Financial.

SERIES A. $500,000

FIVE PER CENT.

REGISTERED AND COUPON WATER WORKS AND TRUST BONDS,

$1,000, $500 AND $100 EACH,

OF

The National Water Works Investment Company,

CAPITAL $500,000.

SECURED BY THE PLEDGE OF SIX PER CENT. WATER BONDS DEPOSITED WITH THE FARMERS' LOAN AND TRUST CO.

DIRECTORS.

GEORGE F. BAKER, President First National Bank, New-York.

C. C. POMEROY, of Messrs. Post, Martin & Co., New-York.

E. W. CLARK, of Messrs. E. W. Clark & Co., Philadelphia, Penn.

H. C. FAHNESTOCK, Vice President First National Bank

F. M. COLSTON, of Messrs. Wilson, Colston & Co., Baltimore, Md.

THEODORE C. WOODBURY, of Messrs. Woodbury & Moulton, Portland, Me.

ARCHER N. MARTIN, of Messrs. Post, Martin & Co., New-York.

These bonds, the direct obligation of The National Water Works Investment Company, have to investors the following advantages:

FIRST. As security, a direct charge against the capital of The National Water Works Investment Company, amounting to $500,000.

SECOND. The benefit of the trained talent, experience and judgment of the experts employed by The National Water Works Investment Company, and the business judgment of its directors.

THIRD. Constantly increasing security. The municipalities, either directly or otherwise, make such contracts with the Water Works Companies as to give them practically the exclusive right to supply water. Every increase in the population increases the demand for water, and the consequent revenue of the Company; as the City grows, therefore, the revenue of the Water Company, and the security of these bonds correspondingly increase.

FOURTH. The Company sees that, as greater security to the bonds which it purchases, assignments are made by the local Water Company directly to a Trust Company of the revenue derived from the City for fire protection, &c., for the benefit of the bondholders, so that the investor will have the additional further security of the municipal obligation, in addition to that of the local company and that of The National Water Works Investment Company.

These bonds will, therefore, combine the advantages of MUNICIPAL OBLIGATION, DIRECT OBLIGATION OF THE LOCAL WATER WORKS COMPANY, and THE ABSOLUTE OBLIGATION OF THE NATIONAL WATER WORKS INVESTMENT COMPANY.

It is believed that these bonds are an absolutely safe investment, based on an element vital to the existence of every community, secured by most stringent provisions for the protection of the investor, and having the additional advantages of ready convertibility.

For sale by

POST, MARTIN & CO.,

31 PINE-ST., NEW-YORK.

TO BONDHOLDERS

OF THE

MEXICAN NATIONAL RAILWAY CO.

The agreement for the reorganization of the Mexican National Railway Company, executed between Messrs. Matheson & Co., of London, and General William J. Palmer, of New-York, dated October 15, 1886, having been adopted by this committee, bondholders are now notified that they should deposit their bonds with as little delay as possible in the Union Trust Company, subject to the order of the Purchasing Committee—George S. Coe, Eckstein Norton and Joseph D. Potts.

As the execution of this plan involves many matters wherein assenting bondholders have powers and rights other than those which are held or exercised by the Purchasing Committee, this committee, at the request of a large number of bondholders, continues its organization and will represent bondholders collectively, in order to protect such powers and rights and aid the execution of the plan.

Bondholders, therefore, who desire to be so represented are requested to sign a proxy or power to that effect to this committee.

Bondholders represented by this committee will be notified at the proper time of their pro rata rights of subscription to the new securities and of any other privileges.

Copies of this power and any further information desired can be had by applying to the Secretary of the committee, W. W. NEVIN, 32 Nassau-st., New-York.

SPENCER TRASK,	SELAH CHAMBERLAIN,
JOHN DE RUYTER,	HENRY AMY,
GEORGE BURNHAM,	CHARLES J. CANDA,
SAMUEL B. PARSONS,	WM. E. D. STOKES,
AUGUST RUTTEN,	Committee.

TO BONDHOLDERS OF THE MEXICAN NATIONAL R'Y CO.

Bondholders, to avail themselves of the benefits of the Matheson-Palmer reorganization agreement of October 15, 1886, are required to deposit their bonds without delay in the Union Trust Company, No. 73 Broadway, New-York, against its negotiable receipts therefor.

Messrs. George S. Coe, Eckstein Norton and Joseph D. Potts have been agreed upon as the Purchasing Committee, to whose order the bonds will be deposited.

Only deposited bonds are entitled to participate in the subscription for new bonds or in the reorganization plan. The custody of more than a majority of the bonds has already been secured.

Bonds can be deposited until January 27, without charge.

A copy of the Agreement is filed with the Union Trust Company, and bondholders can receive copies of the Trust Company and of the Secretary of the Railway Company, No. 32 Nassau-st., and of the members of the committee.

Dated December 6, 1886.

MATHESON & CO.
WM. J. PALMER.

The undersigned have accepted the appointment as members of the Purchasing Committee under the Matheson-Palmer Reorganization Agreement of October 15, 1886, and bonds can be deposited to their order as stated in the foregoing notice.

Dated December 6, 1886.

GEORGE S. COE,
ECKSTEIN NORTON,
JOSEPH D. POTTS.

SAVINGS BANKS DEPOSITORS

CAN GET

SIX PER CENT. INTEREST

for their money hereafter by purchasing the DEBENTURES of the EQUITABLE MORTGAGE CO. Every one hundred thousand of these debentures is secured by THREE HUNDRED THOUSAND of security in farm mortgages held in trust by the AMERICAN LOAN & TRUST CO. of N. Y. Nothing can be safer. Your Savings Bank account of $1,000 at 3 Per Cent. will net you in ten years only $340, but in our 6 Per Cent. Debentures over $800.

Send for pamplet and particulars.

EQUITABLE MORTGAGE CO.,

New-York Office, 208 Broadway.

OPTIONS (Puts, Calls, &c.) on Stocks and Bonds a specialty. Information and circulars furnished on application. H. W. ROSENBAUM, 60 Exchange Place, New-York.

THE NATIONAL SHOE AND LEATHER BANK.—NEW-YORK, December 7, 1886.—The annual meeting of the shareholders of this Bank for the election of Directors to serve during the ensuing year will be held at the Banking-house, Broadway and Chambers Street, on Tuesday, January 11, 1887. Polls open from 12 o'clock m. to 1 o'clock p. m. H. M. KNAPP, Cashier.

THE NATIONAL TYPOGRAPHIC CO., NEW-YORK, Dec. 31, 1886. THE ANNUAL meeting of the stockholders of the National Typographic Company will be held at Room 78, Tribune Building, in this city, at 1 o'clock p. m. on the third Saturday of January, 1887, being the 15th day of the month, for the election of directors for the ensuing year and for the transaction of such other business as may be brought before it. WM. HENRY SMITH, Secretary.

THE MERGENTHALER PRINTING CO., NEW-YORK, Dec. 31, 1886. THE ANNUAL meeting of the stockholders of the Mergenthaler Printing Company, will be held at Room 78, Tribune Building, in this city, at 2 o'clock p. m. on the third Saturday of January, 1887, being the 15th day of the month, for the election of directors for the ensuing year and for the transaction of such other business as may be brought before it. WM. HENRY SMITH, Secretary.

NEW-YORK, Jan. 1, 1887. TO THE HOLDERS OF CAR TRUST CERTIFICATES of the NEW-YORK, CHICAGO AND ST. LOUIS RAILWAY COMPANY:

The First National Bank of New-York is now prepared to make a seventh payment of twelve dollars and a half on each thousand dollars of certificates, whether the same is one of the original Car Trust Certificates or one of the certificates of deposit issued by said bank.

GEORGE F. BAKER,
W. H. MALE,
H. A. V. POST, } Committee.

NEW-YORK CENTRAL AND HUDSON RIVER RAILROAD CO. OFFICE OF THE TREASURER, NEW-YORK, Dec. 13, 1886. THE TRANSFER BOOKS of the first mortgage four per cent registered bonds of the West Shore Railroad Company will close at 3 o'clock p. m. December 20, (preparatory to payment of interest due January 1, 1887) and reopen at 10 o'clock a. m. January 4, 1887.

E. V. W. ROSSITER, Treasurer.

Financial.

LAKE ERIE & WESTERN R'WAY CO.

NEW-YORK, DECEMBER, 1886.

To the Security Holders of the Lake Erie and Western Railway Co.

The purchaser, General Samuel Thomas, has agreed to sell the property, to a new company to be formed, called the Lake Erie and Western Railroad Company, whose line will extend from Sandusky, Ohio, to Peoria, Ill., 450 miles, and which will issue the following securities:

$4,500,000 First Mortgage gold 5 per cent 50-year bonds, being at the rate of $10,000 per mile.

$8,000,000 Preferred stock, being at the rate of $20,000 per mile.

$8,000,000 Common stock, being at the rate of $20,000 per mile.

All old securities have been extinguished, by the sale, and will receive their respective portions of the purchase money from the officers of the court. The present Car Trusts will also be paid off, leaving the property free from lien except as above.

Old security holders will be allowed to subscribe for certain portions of the new securities, as follows:

INCOME BONDS.

Holders of Income bonds, or certificates of deposit of same with the Central Trust Company will be allowed to deposit their bonds or certificates, as the case may be, with the Central Trust Company and receive a receipt which will entitle them to whatever payment is due from the sale of the Railway, when paid by the Master of the Court.

In addition—

Holders of Lafayette, Bloomington and Muncie Incomes, or certificates, depositing same on or before January 15, 1887, will receive a certificate giving them the right to subscribe for 300 per cent of their holdings in preferred stock of the new Company at 35 per cent. And they are hereby notified that to avail themselves of the right to subscribe they must deposit said bonds or certificates on or before January 15, 1887, and in case of subscribing must pay 50 per cent of the 35 per cent of the amount subscribed for on or before January 20th, 1887.

Holders of Lake Erie and Western Incomes, or certificates, have the same privilege except as to the amount of their subscription, which in their case will be 250 per cent of their holdings.

Holders of Sandusky Division Incomes, or certificates, have the same privilege except as to the amount of their subscription, which in their case will be 150 per cent of their holdings.

STOCKHOLDERS.

The old stockholders will be allowed to deposit their stock with the Central Trust Company of New-York, and on payment of $12 00 per share will receive a certificate for the par of their old stock, which will be convertible into new common stock, when issued by the Railroad Company. And they are hereby notified that they must do so on or before January 15, 1887. Stockholders who have paid assessment will have credit for same on authorizing a transfer of the amount so paid.

For any further information apply at No. 2 Wall-st., New-York.

NELSON ROBINSON,
For the purchaser.

METROPOLITAN TRUST COMPANY

OF THE CITY OF NEW-YORK.

Capital, $1,000,000. No. 35 Wall-st.

Designated by order of the Supreme Court as a legal depository. Will receive deposits of money on interest, act as fiscal or transfer agent, or trustee for corporations, and accept and execute any legal trusts from persons or corporations on as favorable terms as other similar companies.

THOMAS HILLHOUSE, President.
FREDERICK D. TAPPEN, Vice-President.
WALTER J. BRITTIN, Secretary.

Southern Pacific R. R. Co.

NOTICE OF REDEMPTION.

All persons holding any of the bonds of the Southern Pacific Railroad Company are hereby notified that there is now in the hands of the undersigned Trustees, under the mortgage by which the payment of said bonds is secured, the sum of One Hundred Thousand Dollars, gold, which, under the terms of said mortgage, is applicable to the redemption or purchase of said bonds, and that the undersigned will receive sealed proposals at the Land Office of said Company, corner 4th and Townsend sts., San Francisco, for the surrender of said bonds, until TUESDAY, the 5th day of JANUARY, 1887, at which time proposals will be opened, and such bonds as are offered at the lowest price will be redeemed or purchased to the amount aforesaid.

Proposals to be indorsed "Proposals for Surrender of the First Mortgage Bonds Southern Pacific Railroad Company."

D. O. MILLS,
G. L. LANSING, } Trustees.

SAN FRANCISCO, December 24, 1886.

N. Y. STEAM CO.'S STOCK,

CINCINNATI, VAN WERT AND MICHIGAN BONDS,
PITTSBURG, BRAD., AND BUFFALO BONDS,
PITTSBURG AND WESTERN 6s,
Bought and Sold.

90 Broadway | W. BRENTON WELLING | 2 Wall st.

NOTICE.—Holders of the Mortgage Construction Bonds of the Pittsburg, Fort Wayne and Chicago Railroad Company, numbers 501 to 600, inclusive, maturing January 1, 1887, are hereby notified that the principal and interest of such bonds will be paid in full by the Pennsylvania Company on or before the first proximo, on presentation at the banking house of Winslow, Lanier & Company, 26 Nassau-st., New-York.

JOHN E. DAVIDSON, Treasurer.

PENNSYLVANIA COMPANY.—Four and a Half Per Cent Loan. Interest due January 1 prox. on the bonds of this loan, will be paid at the National City Bank of New-York. Transfer books will close December 18.

JOHN E. DAVIDSON, Treasurer.

THE LINCOLN NATIONAL BANK OF THE CITY OF NEW-YORK, 32 TO 38 EAST 42D-ST., NEW-YORK, Dec. 28th, 1886. THE annual meeting of the Shareholders for the Election of Directors of this Bank, and also for the Election of two Inspectors, to serve for the ensuing year, will be held at the Banking House on Tuesday, January 11th, 1887, between the hours of 12 m. and 1 o'clock p. m.

W. T. CORNELL, Cashier.

OFFICE CONTINENTAL INSURANCE CO., No. 100 BROADWAY, NEW-YORK, Dec. 25, 1886. THE ANNUAL ELECTION FOR DIRECTORS of this company will be held on MONDAY, the 10th day of January next, at this office. The poll will open at 12 noon, and remain open one hour.

CYRUS PECK, Secretary.

THE BUFFALO, NEW-YORK AND PHILADELPHIA RR. CO., OFFICE No. 24 SOUTH THIRD-ST., PHILADELPHIA, PHILADELPHIA, Dec. 24, 1886. THE Annual Meeting of the Stockholders of the Buffalo, New-York and Philadelphia Railroad Company for the election of a President and Directors to serve for the ensuing year, and for such other business as may be brought before it, will be held at this office on Monday, January 10, 1887, at 12 o'clock m. The transfer books will be closed on Wednesday, December 29, 1886, at 3 o'clock p. m., and remain closed until January 11, 1887.

J. R. TRIMBLE, Secretary.

THE IMPORTERS AND TRADERS' NATIONAL BANK OF NEW-YORK. NEW-YORK, Dec. 22, 1886. THE annual election for directors of this bank will be held at its banking rooms, corner of Broadway and Murray-st., Tuesday, January 11, 1887. The poll will be open from 12 m. to 1 p. m.

EDWARD TOWNSEND, Cashier.

OFFICE STAR FIRE INSURANCE CO., No. 5½ PINE STREET, NEW-YORK, December 27, 1886. THE ANNUAL ELECTION FOR DIRECTORS of the STAR FIRE INSURANCE COMPANY will be held at the office of the Company, No. 5½ Pine street, New-York City, on MONDAY, January 10, 1887. Polls will be open from 12 m. to 1 p. m.

By order of the Board of Directors.

GEO. S. MIDDLEBROOK, Secretary.

Dividend Notices.

AMERICAN LOAN AND TRUST CO. 115 BROADWAY. The following coupons for interest to January 1st will be paid on and after January 3d at this office, viz.:

PENSACOLA AND PERDIDO RAILROAD.
DIXON WATER CO.
ALBUQUERQUE GAS CO.
PORT ROYAL COAL AND COKE CO.
CITY OF LONGVIEW, TEXAS.
NEW-ENGLAND MORTGAGE AND INVESTMENT CO.
MATTOON GAS LIGHT AND COKE CO.
HOUSTON CITY STREET RAILWAY CO.

W. D. SNOW, Secretary.

OFFICE OF ST. PAUL AND DULUTH R. R. CO., PHILADELPHIA, Dec. 6, 1886. A DIVIDEND of (3½) THREE AND ONE-HALF PER CENT upon the Preferred Stock of this Company has this day been declared out of the income for the first six months of the fiscal year ending June 30, 1887, payable to Stockholders of Record of Saturday, January 1, 1887, at the Fourth National Bank of New-York in cash, on and after January 1, 1887.

Transfer books close at the close of business on Saturday, December 11, 1886, and reopen on Monday, January 3, 1887.

PHILLIP S. HARRIS, Secretary and Treasurer.

MILWAUKEE, LAKE SHORE AND WESTERN RAILWAY COMPANY. A DIVIDEND of three and one-half (3½) PER CENT on the preferred stock of this company has this day been declared payable January 15, 1887, at the National Bank of Commerce, N. Y.

The transfer books of the preferred stock will be closed December 28, 1886, and reopened January 17, 1887.

GORDON NORRIE, Treasurer.

New-York, December 14, 1886.

NINTH NATIONAL BANK, NEW-YORK, Dec. 22, 1886. A DIVIDEND OF THREE AND ONE-HALF per cent upon the capital stock of this bank has been declared payable on and after January 3, 1887. The transfer books will be closed from December 24, 1886, to January 3, 1887.

H. H. NAZRA, Cashier.

ALL COUPONS DUE INT PROX., and the principal of all bonds due on that date issued by THE RAILROAD EQUIPMENT COMPANY, and secured by rolling stock furnished railroads under Car Trust form, will be paid after that date at the offices of FRANK MARTIN & CO., No. 34½ Pine-st., New-York, and E. W. CLARK & CO., No. 35 South 3d-st., Philadelphia.

H. A. V. POST, Treas.

Dec. 31, 1886.

THE IMPORTERS AND TRADERS' NATIONAL BANK OF NEW-YORK. NEW-YORK, Dec. 22, 1886. A DIVIDEND of 7 per cent out of the earnings of the last six months has to-day been declared by this bank, payable on the 3d day of January next. The transfer books will remain closed till that date.

EDWARD TOWNSEND, Cashier.

THE SECOND NATIONAL BANK OF THE CITY OF NEW-YORK, (Designated Depository of the United States), 5TH-AVE., COR. 23D-ST., NEW-YORK, Dec. 23, 1886. A DIVIDEND of FIVE (5) PER CENTUM, free from tax, out of the earnings of the current six months, has this day been declared by the Directors of this Bank, payable to the Shareholders on and after the 3d day of January, 1887.

The Transfer Book will be closed from December 30th inst., to January, 1887.

J. S. CASE, Cashier.

Financial.

GRAPE CREEK COAL CO., OF DANVILLE, ILL.

FIRST MORTGAGE 6 PER CENT SINKING FUND BONDS, DUE 1916.

INTEREST PAYABLE APRIL AND OCTOBER, AT THE FARMERS' LOAN AND TRUST CO., N. Y., TRUSTEES.

These bonds are a first and only lien upon one of the most valuable and well established coal properties in the State of Illinois, consisting of over 2 000 acres of coal land, 122 houses, a well-stocked store, ample farm buildings, and all the machinery, plant and appliances—on which there is no indebtedness whatever except this issue of bonds.

Of this issue $125,000 are set aside and held in trust by the Farmers' Loan and Trust Company, of New-York, and cannot be used for any other purpose than for buying more coal lands, building more houses, and making additional permanent improvements to the property. $300,000 of these bonds have already been sold and are held for investment by some of the most conservative investors in this City, State, and throughout New-England, including many of the leading Savings Banks, Bank Presidents, and Trustees.

A sinking fund is provided in the mortgage for the payment to the Farmers' Loan and Trust Company of $20,000 per annum, beginning April 1, 1891, for the redemption at par of that amount of bonds each year, until the entire issue is redeemed and cancelled.

THE RENTAL FROM THE HOUSES AND THE PROFITS FROM THE STORE, SCREENINGS, AND THE FARMS WILL MORE THAN PAY THE INTEREST ON THE ENTIRE ISSUE OF BONDS WITHOUT TOUCHING THE PROFITS FROM THE SALES OF COAL.

FOR THE TWO YEARS AND ELEVEN MONTHS ENDING APRIL 1, 1886, THE COMPANY EARNED $169,162 AND 51-100, OR NEARLY 6 PER CENT ON $1,000,000, AND WITH THE ADDITIONAL PLANT TO BE PUT UPON THIS PROPERTY IT SHOULD EARN 6 PER CENT ON $2,000,000, WHILE THE INTEREST CHARGES ARE ONLY $30,000 YEARLY.

We offer a limited amount of these bonds to investors that are seeking safe securities for investment, and we look upon them, at the price offered, as the most profitable investment in the market, paying the investor about 6½ per cent interest.

Price, 95 and accrued interest.

GRISWOLD & GILLETT,

No. 3 Wall-st., N. Y.

$75,000

FORT SMITH AND VAN BUREN BRIDGE COMPANY'S

FIRST MORTGAGE SIX PER CENT SINKING FUND TWENTY-FIVE-YEAR GOLD COUPON BONDS, GUARANTEED PRINCIPAL AND INTEREST BY THE

ST. LOUIS & SAN FRANCISCO R. R. CO.

GUARANTEE INDORSED ON BONDS.

PRICE 106 AND INTEREST.

PAYS INVESTOR ABOUT 5 1-2 PER CENT.

108 IS NOW BID FOR THE FIRST PREFERRED STOCK OF THE ST. LOUIS AND SAN FRANCISCO RAILWAY CO.

GRISWOLD & GILLETT,

No. 3 Wall-st., New-York.

KNOXVILLE AND OHIO RAILROAD COMPANY

FIRST MORTGAGE SIX PER CENT GOLD BONDS DUE 1925.

Interest payable January and July.

At Central Trust Company, (Trustee,) New-York.

For further particulars call on, or address,

GRISWOLD & GILLETT,

No. 3 Wall-st., New-York.

Dividend Notices.

NEW-YORK SAVINGS BANK, 8TH-AVE. CORNER 14TH-ST. The trustees have ordered that the interest to be credited to depositors January 1, 1887, will be at the rate of FOUR PER CENT PER ANNUM.

STEPHEN W. JONES, President.
FREDK HUGHSON, Treasurer.

C. W. BRINCKERHOFF, Secretary.

NOTICE.—Coupons of the following bonds, maturing January 1st, 1887 will be paid on and after January 3, at the office of JOHN PATON & CO., 52 William st., New-York.

CHICAGO AND ALTON FIRST MORTGAGE.
ST. LOUIS, JACKSONVILLE AND CHICAGO SECOND MORTGAGE.
JOLIET STEEL CO. FIRST MORTGAGE.
JOLIET STEEL CO. SECOND MORTGAGE.
DUBUQUE AND SIOUX CITY FIRST MORTGAGE.
DUBUQUE AND DAKOTA FIRST MORTGAGE.
CENTRAL R. R. OF S. C. FIRST MORTGAGE.

OFFICE OF THE NATIONAL WATER WORKS INVESTMENT COMPANY, 31½ PINE ST., NEW-YORK CITY. Coupons of the 5 per cent bonds of this Company maturing January 1, 1887, will be paid on and after that date at the First National Bank.

CHARLES C. POMEROY, Treasurer.

SEVENTH WARD NATIONAL BANK OF NEW-YORK, New-York, December 24, 1886.—The Board of Directors have declared a dividend of THREE (3) PER CENT, payable on and after January 3 next. The transfer books will be closed to January 4 proximo.

J. D. W. GRADY, Cashier.

THE INTEREST AND DIVIDENDS on the following bonds and stocks are payable at the banking house of MESSRS. WINSLOW, LANIER & CO., corner of Nassau and Cedar sts., New-York City, on and after Jan. 3, 1887:

ALLEGHENY VALLEY RAILROAD CO., First Mortgage 7-3 10s.
ALLEN COUNTY, INDIANA, County 6s.
BENTON COUNTY, INDIANA, Gravel Road 6s.
COLUMBUS AND HOCKING VALLEY R. R. CO., Second Mortgage 7s.
COLUMBUS, INDIANA, Municipal 7-3 10s. Consolidated Funding.
COLFAX, INDIANA, Town 6s.
DECATUR, ILLINOIS, Municipal 7s.
DANVILLE, INDIANA, School 10s.
DEFIANCE, OHIO, School 6s.
FRANKFORT, INDIANA, School 10s. School 5s.
GRANT COUNTY, INDIANA, County 7s. Gravel Road 7s. Court House 5s.
GRAND RAPIDS AND INDIANA RAILROAD CO., First Mortgage 7s.
GRAND RAPIDS AND INDIANA RAILROAD CO. Muskegon Division 5s.
HAMILTON COUNTY, INDIANA, County 7s.
HANCOCK COUNTY, INDIANA, Gravel Road 6s.
INDIANAPOLIS, INDIANA, Fire Department 7-3 10s. Loan 7-3-10s. Southern Park 7-3 10s. Union Railroad 6s.
LAMAR, MISSOURI, School 6s.
LOUISIANA NATIONAL BANK OF NEW-ORLEANS, Semi-annual dividend of 4 per cent.
MARION COUNTY, INDIANA, County 6s.
MARION, INDIANA, Water Works 8s.
MASSILLON AND CLEVELAND RAILROAD CO., First Mortgage 7s.
MUNCIE, INDIANA, Municipal 6s.
NORTHERN PACIFIC TERM. CO. OF OREGON, First Mortgage 6s.
PERU, INDIANA, Water Works 8s.
PITTS., FORT WAYNE & CHICAGO RY CO. First Mortgage 7s, series "A." Second Mortgage 7s, series "G." Construction Mortgage 7s, principal and interest. Quarterly dividend of 1¾ per cent, special guaranteed stock.
SCIOTO COUNTY, OHIO. Bridge 8s. Children's Home 8s. Turnpike 8s.
TRAVERSE CITY RAILROAD COMPANY, First Mortgage 6s.
WHEELING, WEST VIRGINIA. Compromise 6s.

JAN. 4.

PITTS., FORT WAYNE & CHICAGO RY CO. Regular stock, quarterly dividend of 1¾ per cent.

JAN. 5.

BLACKFORD COUNTY, INDIANA. Gravel Road 7s.

JAN. 20.

VERMILLION COUNTY, INDIANA. Gravel Road 7s.
MARION, INDIANA. Municipal 5s.

THE MICHIGAN CENTRAL RAILROAD COMPANY, TREASURER'S OFFICE, GRAND CENTRAL DEPOT, NEW-YORK, Dec. 30, 1886. THE BOARD OF DIRECTORS of this company have this day declared a dividend of 2 Per Cent upon its capital stock, payable on TUESDAY, the 15th day of February next, at this office.

The transfer books will be closed at 3 p. m. on Saturday, the 15th inst., and will be reopened on the morning of Friday, the 18th day of February next.

HENRY PRATT, Treasurer.

THE ST. PAUL, MINNEAPOLIS AND MANITOBA RAILWAY CO., NO. 63 WILLIAM-ST., NEW-YORK, December 29, 1886. THE INTEREST DUE January 1, 1887, on the following-named bonds will be paid on and after January 3, 1887, on presentation of the proper coupons at this office: St. Paul and Pacific Railroad Company $700,000 mortgage; St. Paul, Minneapolis and Manitoba Railway Company first mortgage; St. Paul, Minneapolis and Manitoba Railway Company consolidated mortgage; Minneapolis Union Railway Company first mortgage.

JOHN S. KENNEDY, Vice-President.

THE COUPONS OF THE PITTSBURG AND LAKE ERIE RAILROAD COMPANY due January 1, 1887, will be paid on and after that date at the Farmers' Deposit National Bank, Pittsburg, the Chemical National Bank, New-York, or the Bank of North America, Philadelphia.

JOHN G. ROBINSON, Treasurer.

Pittsburg, Dec. 31, 1886.

Dividend Notices.

DELAWARE, LACKAWANNA AND WESTERN R. R. CO., NEW-YORK, Dec. 31, 1886. A DIVIDEND of one and three-quarters per cent upon the capital stock of this company will be paid January 20. Transfer books will close at 3 p. m. on the 5th and reopen January 21, 1887.

FREDERICK H. GIBBENS, Treasurer.

EMIGRANT INDUSTRIAL SAVINGS BANK, 51 CHAMBERS-ST., N. Y., New-York, Dec. 31, 1886. DIVIDEND.—The trustees of this bank have ordered that interest be paid to depositors entitled thereto for the six months ending this date, at the rate of three and one-half (3½) per cent per annum, on all sums up to the limit of three thousand dollars ($3,000).

Interest will be credited under date of January 1, and will be payable on and after Monday, January 17, 1887.

HENRY L. HOGUET, President.

DAVID LEDWITH, Comptroller.

LONG ISLAND RAILROAD COMPANY. DIVIDEND NO 35. The Board of Directors have declared a quarterly dividend of ONE PER CENT upon the capital stock, payable February 1, 1887. Transfer books close January 8 and reopen February 2.

HENRY GRAVES, Treasurer.

December 31, 1886.

JOLIET STEEL COMPANY, CHICAGO, Ill., Dec. 16, 1886. NOTICE.—A dividend of $6 per share has this day been declared on the capital stock of this company, payable on the 17th day of January next, to stockholders of record at the close of business hours on the 31st instant.

The dividend on shares registered in New-York will be paid at the office of the company's agents, Messrs. JOHN PATON & CO., 52 William-st., New-York, and the dividend on shares registered in Chicago will be paid at the office of the company in Chicago.

W. R. STIRLING, Treasurer.

MARIETTA AND NORTH GEORGIA R. R. Coupons maturing January 1, 1887, on mortgage bonds issued by the Marietta and North Georgia Railroad Company will be paid in BOSTON at the office of the Boston Safe Deposit and Trust Company; in NEW-YORK, at the office of Messrs. Boody, McLellan & Co., 58 Broadway, or in AUGUSTA, Ga., at the office of James W. Jackson.

M. E. POST, Treasurer.

MADISON SQUARE BANK, 23 West 23d-st.—New-York, Dec. 15, 1886.—The Directors have this day declared a dividend of Three (3) per cent out of the earnings of the past six months, payable January 3, 1887. Transfer books will be closed from December 24 to January 4.

LEWIS THOMPSON, Cashier.

NATIONAL BANK OF COMMERCE IN NEW-YORK—DIVIDEND.—A semi-annual dividend of four (4) per cent has been declared upon the capital stock of this bank, payable on and after January 10, 1887.

W. W. SHERMAN, Cashier.

OFFICE San Antonio and Aransas Pass Railway Company, San Antonio, Texas. The coupons of the bonds of the San Antonio and Aransas Pass Railway Company due 1st January, 1887, will be paid by S. M. Swenson & Sons, 216 Broadway, N. Y., or at the office of the company, in San Antonio, Texas.

U. LOTT, President.

STATE OF LOUISIANA. Coupons of Louisiana Consolidated and Constitutional Four Per Cent Bonds, due January 1, 1887, will be cashed at the office of Messrs. WINSLOW, LANIER & CO., 26 Nassau-st., New-York City, on and after January 3, 1887.

THE interest due January 1, 1887, on the following bonds will be payable at the banking house of Kountze Brothers, No. 120 Broadway, (Equitable Building) New-York.

Arapahoe County, Colorado, H. D., No. 1.
Boyd's Opera House Association, Omaha, Neb.
Buffalo County, Neb.
Burt County, Neb.
Choteau County, Montana.
City of Leadville, Colorado.
City of Lincoln, Neb.
City of Omaha, Neb.
Clay County, Neb., H. D., No. 2.
Custer County, Montana.
Custer County, Montana, H. D., No. 1.
Douglas County, Nebraska.
Golden Ditch Flume Company, Colorado.
Idaho Springs, Colorado, Water Bonds.
Kansas City, Mo., Board of Education.
Lewis and Clarke County, Montana.
Madison County, Montana.
Meagher County, Montana.
Missouri County, Montana.
Naturita Land and Cattle Company.
Oneida County, Idaho.
Wayne County, Neb., Court House Bonds.

THE EXCELSIOR SAVINGS BANK, No. 118 West 23d-st., near 6th-ave., has declared a dividend on deposits for the six months ending December 31, 1886, at the rate of THREE AND ONE-HALF PER CENT per annum on sums of $5, and not exceeding $3,000. Deposits made not later than January 10 will draw interest from January 1.

GEORGE G. WALDO, President.
JAMES C. GULICK, First Vice-President.
E. L. MERRIFIELD, Second Vice-President.

HENRY KONIG, Jr., Secretary.

THE LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY CO., TREASURER'S OFFICE, GRAND CENTRAL DEPOT, NEW-YORK, Dec. 30, 1886. THE BOARD OF DIRECTORS of this company have this day declared a dividend of 2 Per Cent upon its capital stock payable at this office on TUESDAY, the 15th day of February next.

The transfer books will be closed at 3 o'clock p. m. on Saturday, the 15th day of January next, and will be reopened on the morning of Friday, the 18th day of February next.

E. D. WORCESTER, Treasurer.

MERCHANTS' NATIONAL BANK, NEW-YORK, Dec. 21, 1886. THE DIRECTORS of this Bank have this day declared a dividend of THREE PER CENT, free of tax, payable on and after January 3, 1887. The transfer books will remain closed until that date.

F. B. SCHENCK, Cashier.

NEW-YORK CENTRAL AND HUDSON RIVER RAILROAD CO., OFFICE OF THE TREASURER, NEW-YORK, Dec. 31 1886. THE Board of Directors, at a meeting held this day, declared a quarterly dividend of 1 per cent, payable at this office on the 15th day of January next, to stockholders of record at the closing of the transfer books this p. m.

E. V. W. ROSSITER, Treasurer.

66TH DIVIDEND. BANK OF NORTH AMERICA, 44 WALL STREET, NEW-YORK, Dec. 23, 1886. THE Board of Directors of this Bank have this day declared a dividend of 3 per cent payable January 3, 1887. Transfer books will remain closed till that date.

A. THOWBRIDGE, Cashier.

MERCHANTS' EXCHANGE NATIONAL BANK OF THE CITY OF NEW-YORK, NEW-YORK, Dec. 23, 1886. THE Board of Directors have this day declared a dividend of three per cent, payable on and after January 3, 1887, until which date the transfer books will be closed.

A. S. AFGAR, Cashier.

OFFICE OF THE PORT ROYAL AND AUGUSTA RAILWAY COMPANY, 235 BROADWAY, NEW-YORK, Dec. 27, 1886. THE COUPONS OF THE PORT ROYAL AND AUGUSTA RAILWAY COMPANY'S first mortgage sinking fund bonds due Jan. 1, 1887, will be paid at the office of the company on and after Jan. 3.

EDWARD MCINTYRE, Treasurer.

THE INTEREST on the following bonds is payable at the banking house of HENRY S. IVES & CO., corner of Nassau and Cedar sts., New-York City, on and after January 3, 1887:

CINCINNATI, RICHMOND AND CHICAGO R. R. First Mortgage 7s.
CINCINNATI, RICHMOND AND CHICAGO R. R. Second Mortgage 7s.
DAYTON AND MICHIGAN RAILROAD Consolidated Mortgage 5s.
CINCINNATI, HAMILTON AND INDIANAPOLIS R. R. First Mortgage 7s.
MINERAL RANGE RAILROAD First Mortgage Houghton Extension 5s.
MINERAL RANGE RAILROAD General Mortgage 4s.

THE INTEREST MATURING JANUARY 1, 1887, on the FIRST MORTGAGE BONDS of the ST. LOUIS AND CHICAGO RAILWAY COMPANY, SYRACUSE AND BALDWINSVILLE RAILROAD COMPANY and LITCHFIELD AND ST. LOUIS RAILWAY COMPANY, will be paid at the office of FRANK C. HOLLINS & CO., 11 Wall-st., New-York, or 240 Clark st., Chicago.

OFFICE OF WELLS, FARGO & CO., No. 65 BROADWAY, NEW-YORK, Dec. 20, 1886. THE REGULAR SEMI-ANNUAL DIVIDEND of FOUR PER CENT has been declared by the Directors of this Company, payable January 10, 1887, at our office as above.

The transfer books will close December 31, 1886, at 2 p. m., and reopen January 17, 1887.

H. B. PARSONS, Assistant Secretary.

IRVING SAVINGS INSTITUTION, NEW-YORK, Dec. 28, 1886. THE Trustees of this institution have declared interest on all sums remaining on deposit during the three or six months ending Dec. 31, at the rate of FOUR PER CENT per annum on $1,000 and under, and THREE PER CENT per annum on the excess of $1,000 not exceeding $3,000, payable on and after the third Monday in January next.

JOHN CASTREE, President.

C. D. HEATON, Secretary.

NEW-YORK, Dec. 24, 1886. THE COUPONS due January 1, 1887, on the Bonds of the Brush Electric Illuminating Company of New-York will be paid on presentation at their office, 36 Union square (East), on and after Monday, January 3, 1887.

By ROBERT W. ABORN, Treasurer.

OFFICE OF THE EQUITABLE GAS LIGHT AND FUEL CO. OF CHICAGO, 30 BROAD-ST., N. Y. THE Coupons on First Mortgage Bonds of this Company due 1st January, 1887, will be paid by the Central Trust Company.

J. S. WELLS, Sec'y.

MINERAL RANGE RAILROAD COMPANY, GENERAL OFFICES, HANCOCK, Mich., Dec. 27, 1886. THE REGULAR QUARTERLY DIVIDEND of TWO AND ONE-HALF PER CENT on the capital stock of this company is payable January 5, 1887, at the office of the company, Hancock, Mich., or at its transfer agency in the city of New-York to stockholders of record December 31, 1886.

H. S. OGDEN, Treasurer.

THE DENVER AND RIO GRANDE RAILROAD COMPANY. Coupon No. 1, due January 1, 1887, of the First Consolidated Mortgage Bonds, will be paid at the office of the Company, 47 William-st., New-York.

J. W. GILLULY, Treasurer.

DENVER, Dec. 24, 1886.

For any of the above referred to coupons left for examination checks will be mailed on the 31st inst.

OFFICE OF THE PHILADELPHIA COMPANY, 933 PENN-AVE., PITTSBURG, Penn., December 8, 1886. 14TH DIVIDEND.—The Board of Directors of this company have this day declared a dividend of 1 per cent out of the earnings for last month, payable on the 20th inst. Transfer books will be closed from the 15th to the 20th inst., both inclusive. Checks will be mailed to stockholders.

JOHN CALDWELL, Treasurer.

77TH ANNUAL DIVIDEND.

EAST RIVER SAVINGS INSTITUTION, No. 3 Chambers-st. NEW-YORK, December 31, 1886. Interest has been declared for the three and six months ending December 31, 1886, upon all accounts entitled thereto from $5 to $3,