

of the principal cities of this country. It is stated that the prime object of this new bank is to finance a number of important industrial projects in Northern Mexico.

CONSOLIDATED EXCHANGE SALES.

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MANY WALLST. CHANGES

Reported Retirement of John W. Gates and Son Confirmed.

Announcement in The Tribune yesterday that John W. Gates and his son, Charles G. Gates, would retire from active Wall Street business was confirmed in the following statement issued last night by Charles G. Gates:

Inasmuch as there have been several newspaper reports to the effect that my firm is going out of business, and rumors have been received from all parts of the United States regarding the same, I wish to state that the firm of Charles G. Gates & Son, which was organized in 1871, is still in existence and is doing a normal business.

On June 1 Charles G. Gates will have rounded out ten years of business experience as a banker and broker, and in that time he has accumulated a large fortune. In 1887 he entered the firm of Baldwin, Gurney & Co., of Chicago, and subsequently was a partner in the firm of Harris, Gates & Co., of this city and Chicago, and latterly senior member of Charles G. Gates & Co., in which his father was a special partner.

The operations of the firm have been conspicuous in recent years, and they have represented in great part the transactions of the so-called "Western element" who are credited with being the largest "plungers" ever known in the history of the Street.

The dissolution of the firm brings up the question as to what will become of the Tennessee Coal and Iron pool. It is at least certain that the stock has not been sold in the open market, but it may have passed to other hands at private sale.

Many announcements of Wall Street firm changes were made yesterday, including the following: The firm of H. L. Horton & Co., H. L. Horton, John G. O'Keefe, Philip T. Brown, F. W. Anness and C. B. Meers, expired by limitation yesterday.

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Financial. Financial.

PLAN FOR THE ACQUISITION OF Shares of the Common Capital Stock AND First Mortgage Five Per Cent. Bonds OF THE HAVANA CENTRAL R. R. COMPANY

Pursuant to authority conferred by the Board of Directors of the United Railways of the Havana and Regla Warehouses, Limited, a corporation organized and existing under the Companies Acts of England (hereinafter termed the "United Company"), the undersigned present to the holders of Shares of the Common Capital Stock and of Five Per Cent. First Mortgage Bonds of the Havana Central Railroad Company, a corporation organized and existing under the laws of the State of New Jersey (hereinafter termed the "Central Company"), an opportunity to accept a proposal made by the United Company, for the exchange of such Stock and Bonds.

The Proposal is conditional upon its approval by the shareholders of the United Company, as provided therein.

The Proposal provides that when and as soon as, within the period fixed for the deposit of securities thereunder, or any extension thereof, there shall be deposited with the Depository or Sub-Depositories, 10,000 shares of such common stock and \$3,500,000 face value of said bonds, then the Proposal shall become immediately operative.

The United Company is to give in exchange for each \$100 of the Common Stock of the Central Company exchanged under the Proposal \$7.48, 4d. (being \$5 at 4.85) in Deferred Ordinary Stock of the United Company, and for each \$1,000 First Mortgage Five Per Cent. Bond of the Central Company, \$206.28, 9d. (being \$1,000 at 4.85) in Four Per Cent. Debentures of the United Company, and also \$4.28, 6d. in cash, being the equivalent of interest at the rate of Four Per Cent. per annum for six months ending 30th April, 1907, thereon; and inasmuch as the dates for the payment of interest on the Debentures will be 1st January and 1st July in each year, the further sum of \$1.78, 6d. in cash will also be paid as the equivalent of interest from 1st May to 30th June, 1907.

Participation under this Plan in any respect is dependent upon the deposit of securities with the Depository or a Sub-Depository herein designated, at the office of such Depository or Sub-Depository within such time as may be fixed by the undersigned. No securities will be received on deposit unless in negotiable form. First Mortgage Bonds must carry the coupon maturing May 1st, 1907, and all subsequent coupons. All certificates of Stock must be accompanied by proper transfers and assignments, executed in blank, and duly stamped.

This Plan is not intended as a precise outline or statement of the Proposal, to which the depositors are referred, and by the provisions of which they will be held to be bound.

Deposits of securities will be received on and after the 29th of April, 1907, and until three o'clock P. M. on the 31st of May, 1907, at the office of the Depository, Messrs. J. Henry Schröder & Co., No. 145, Leadenhall Street, London, England; and with the Sub-Depositories, Messrs. Speyer & Co., 24 and 26 Pine Street, New York, and at the Royal Bank of Canada, at Montreal, Canada, and at Havana, Cuba.

J. HENRY SCHRÖDER & CO. Referring to the above notice, the undersigned, on behalf of Messrs. J. Henry Schröder & Co., are now prepared to receive on deposit the securities therein called for, and to furnish copies of the Plan and Proposal, containing full details, to security holders.

Speyer & Co. New York, April 30, 1907.

National Copper Bank of New York

Will Open for Business WEDNESDAY, MAY 1st, at their offices, 115 BROADWAY Capital \$2,000,000 Surplus \$2,000,000

Dividend Notices. Dividend Notices.

Coupon Notice

Coupons due and payable at the office of this Company On and After May 1st, 1907:

American Steel Casting Co. 1st 5s Central R.R. & Banking Co. 5s G.A. Collateral Trust 5s Cumberland & Penna. R.R. Co. 1st 5s Lorain St. Ry. Co. 1st 5s

Guaranty Trust Company OF NEW YORK

28 Nassau Street, New York

Coupons Due and Payable at the Office of A. B. LEACH & CO. 149 Broadway, N. Y. FORMERLY Farson, Leach & Co.

Barrow, Fla. Broadwater County, Mont., School Dist. No. 7 Calhoun County, Iowa

CONSTRUCTION OF NEW YORK, N. Y. & WESTERN. NATIONAL OF MEXICO.

PHILADELPHIA, BALTIMORE & WASHINGTON RAILROAD COMPANY. NORTHERN CENTRAL RAILWAY COMPANY.

WEST JERSEY & BEAUSHORE RAILROAD COMPANY. WEST JERSEY & BEAUSHORE RAILROAD COMPANY.

LONG ISLAND. For month of March, 1907, and for three months ended March 31, 1907, with same periods of 1906:

CLEVELAND & PITTSBURGH R. R. CO. Office of the Treasurer. Cleveland, O., April 27, 1907.

THE AMERICAN EXCHANGE NATIONAL BANK. 125 Broadway, New York, April 28, 1907.

EDWARD BURNS, Cashier.

Trus. Companies. Trust Companies.

Travelers' Letters of Credit Payable throughout the World

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

LONDON: 18 Bishopsgate St., Within. PARIS: 78 Rue de Richelieu

Bills of Exchange, Cheques and Cable Transfers.

ANNOUNCEMENT The Trust Company of America. Colonial Trust Company.

At the opening of business to-day COLONIAL TRUST COMPANY was merged into THE TRUST COMPANY OF AMERICA. The offices heretofore maintained by THE TRUST COMPANY OF AMERICA at No. 135 Broadway and No. 36 Wall Street, and by the COLONIAL TRUST COMPANY at No. 222 Broadway, will be continued, the latter as the COLONIAL BRANCH OF THE TRUST COMPANY OF AMERICA.

Manhattan Trust Co. WALL ST. COR. NASSAU, NEW YORK. Capital, Surplus & Undivided Profits, \$3,000,000.

Officers: JOHN I. WATERBURY, President. JOHN KEAN, Vice-President. AMOS TUCK FRENCH, Vice-President. W. N. DUANE, Vice-President.

Directors: Francis R. Appleton, Robert Bacon, George F. Baker, August Belmont, Walter P. Bliss, H. W. Cannon, R. J. Cross, Rudolph Ellis, Amos Tuck French, James J. Hill, John Keane, John J. Mitchell, Oliver H. Payne, E. D. Randolph, Grant B. Schley, S. L. Schoonmaker, John I. Waterbury, R. T. Wilson.

MORRISTOWN TRUST CO. MORRISTOWN, N. J. PAYS 3% INTEREST On Daily Balances, Subject to Check, Payable in N. Y. Funds.

FRANKLIN TRUST COMPANY. 140 Broadway, Manhattan, N. Y. City. Capital, Surplus and Undivided Profits over \$4,500,000.

BROADWAY SAVINGS INSTITUTION. Removal Notice. This Institution is now located in its New Bank Building 5 and 7 Park Place

THE EQUITABLE TRUST COMPANY OF NEW YORK. Fifteen Nassau Street. Capital, Surplus and Profits, \$3,000,000

Restaurants. TABLE D'HOTE Dinner every evening in Famous Dutch Room, Hotel Manhattan, E. 23d St., N. Y. City.

Lost and Found. IF YOU HAVE LOST OR FOUND ANYTHING, TELEPHONE 1060 BRYANT, THE NEW YORK TIMES.

WESTERN LUMBER DEALERS COMPLAIN OF HILL-HARRIMAN ATTITUDE. Washington, April 29.—Rivalry between the Hill and Harriman lines in the Northwest finally has culminated in the presentation of the matter to the Interstate Commerce Commission.

UNITED COPPER COMPANY. The directors of the United Copper Company have declared the regular semi-annual dividend of three per cent (3%) on the preferred stock, payable May 15, 1907.

HARAHAN ON THE OUTLOOK. J. T. Harahan, president of the Illinois Central Railroad, said yesterday that wheat and cotton have been damaged to some extent by the former chiefly by the green bug and lack of moisture and the latter by low temperatures.

FINANCIAL MEETINGS. CANADA SOUTHERN RAILWAY CO. The transfer books of this company will be closed at 12 o'clock noon on Saturday, May 4th, 1907, preparatory to the annual general meeting of the shareholders to be held at St. Thomas, Ont., on 5th and 6th of May.

ATLANTIC BOND SYNDICATE. It was reported in Wall Street yesterday that negotiations were under way to have a syndicate, headed by Kuhn, Loeb & Co., take \$25,000,000 4 per cent convertible Atlantic, Toledo & Santa Fe bonds, a part of the \$98,000,000 already authorized by the stockholders.

SURROGATES' NOTICES. IN PURSUANCE OF AN ORDER OF HON. ARNER C. THOMAS, a Surrogate of the County of New York, notice is hereby given to all persons who have claims against John W. Love, late of the County of New York, deceased, to present the same, with vouchers therefor, to the undersigned, at their place of transacting business, No. 40 Exchange Place, in the City of New York, on or before the 25th day of May, 1907.

CITY HOTELS. HOTEL CASTLETON. 55TH ST. AND 7TH AV. A SELECT FAMILY AND TRANSIENT HOTEL. ROOMS \$1.50 per day and up. RESTAURANT A LA CARTE. Open until 12 P. M. WILIAM P. CHASE.

HOTEL GRENOBLE. 55TH ST. AND 7TH AV. A SELECT FAMILY AND TRANSIENT HOTEL. ROOMS \$1.50 per day and up. RESTAURANT A LA CARTE. Open until 12 P. M. WILIAM P. CHASE.

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