

14 Bankers and Brokers.

THE PHENIX NATIONAL BANK of the City of New York. Member New York Clearing House. Capital, - \$1,000,000 Surplus & Profits, - 500,000

Accounts of Banks, Firms and Individuals Solicited.



DIRECTORS AUGUST BELMONT, August Belmont & Co. E. W. BLOOMINGDALE, Capitalist. ALFRED M. BULL, Vice-Pres. D. CRAWFORD CLARK, Clark, Dodge & Co.

OFFICERS FINIS E. MARSHALL, President. ALFRED M. BULL, Vice-President. H. L. HASKINS, Cashier. H. C. HOELEY, Assistant Cashier.

SUCH OPPORTUNITIES AS THE PRESENT MARKET AFFORDS FOR INVESTMENT IN BONDS ARE NOT TO BE OVERLOOKED. HIGH GRADE BONDS HAVE NOT BEEN AS LOW IN TEN YEARS. WRITE US FOR SUGGESTIONS.

SWARTWOUT & APPENZELLER, BANKERS. 40-42-44 Pine St. New York.

MERCANTILE NATIONAL BANK 19TH WARD BANK NATIONAL COPPER BANK DEALT IN

CLINTON GILBERT 2 WALL ST.

FOR SALE. 100,000 International Silver Deb. 6's. 100 International Silver Pfd. 100 Connecticut Ry. & Lighting Common. 25 Hamilton Bank stock.

FREDERICK H. HATCH, President. 80 Broad Street, New York. Telephone 6320 Broadway.

John R. Van Schaick, Derby Crandall, 100-101-102-103-104-105-106-107-108-109-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200

Chas. D. Barney & Co. BANKERS AND BROKERS. 45 BROAD ST. NEW YORK. Branch Office, Sherry's, 44th St. and Fifth Ave. New York. 122 South Fourth St., Philadelphia.

ACCOUNTS SOLICITED. FRED'K F. MARQUAND Member of Consolidated Stock Exchanges of N. Y. 35-37 BROAD STREET, 20 Years' Experience. Tel. 3830 Broadway.

N. W. HALSEY & CO. BANKERS. BONDS FOR INVESTMENT 49 WALL ST., NEW YORK. Philadelphia. Chicago. San Francisco.

Dividend Notices. AMALGAMATED COPPER COMPANY. 42 Broadway, New York, October 17, 1907. At a meeting of the Directors of the Amalgamated Copper Company a dividend of ONE PER CENT (1%) was declared, payable November 25, 1907, to stockholders of record at 3 o'clock P. M. Thursday, October 24, 1907. Transfer books will close at 3 o'clock P. M. Thursday, October 24, 1907, and reopen at 10 o'clock A. M. Monday, November 11, 1907.

MULTIPHONIC OPERATING COMPANY, 141 BROADWAY, New York, Oct. 21, 1907. The Board of Directors has this day declared the usual quarterly dividend of 1% on stock issued pursuant to the plan of the company.

FOURTEENTH STREET BANK. New York, Oct. 22, 1907. The Board of Directors has this day declared the usual quarterly dividend of 2 1/2% free of tax, payable Nov. 1st, 1907. Books close October 25th and reopen at the office of the company.

Buffalo & Susquehanna Railway Company FIRST MORTGAGE 4 1/2% GOLD BONDS. Coupon No. 9 due November 1, 1907, will be paid at maturity at the office of FISK & ROBINSON, 33 Cedar St., N. Y.

FRESH STEEL CAR COMPANY. New York, N. Y., October 23rd, 1907. A quarterly dividend of ONE AND THREE-QUARTERS PER CENT (1 3/4%) will be paid on the preferred stock of this company.

Financial. Proposals. Financial.

Panic-Stricken Bank Depositors

The conditions I have been predicting for three years are here. The people now actually see for themselves the situation for the prediction of which they called me mad.

The people's savings deposited in national and savings banks and trust companies gone, and in their place piles of made-to-order-while-you-wait, unsalable, if not wholly worthless, chromos.

A terrible crisis now confronts the American people. Unlike our great President, the System's spokesmen, and the trapped looters, and Mr. Morgan, I have had nothing to say during the present appalling prices.

I know finance, and, knowing finance, I dared to mount the house-tops and cry my warning while yet there was a chance to save the people from the pillaging I knew was under way.

Now that the people are about to be crushed beneath the tottering fraud-built structure, I view with terror the awful responsibility which rests upon the one who adds words of advice to the deafening babble which now fills the market place.

For three days I have been importuned earnestly, beseechingly, by thousands of panic-stricken bank depositors for advice. I have hesitated. I yet hesitate. For forty-eight hours, day and night, with my into-every-nook-and-corner-reaching system of information, I have sought the real situation, that I might advise, soundly and wisely.

To-night I am appalled at the terrific volcano I have been compelled to see. I dare not give advice to the millions of bank and trust company depositors until I have investigated further—until my Washington advices have been laid side by side with the information gathered throughout the South and West, and all of this analyzed by the light of Wall and State Street doings.

I pledge myself to the public that, frightful as appears the situation on the surface, facts, as I have been enabled to see them, show a situation fraught with incredible danger.

I must have twenty-four, perhaps forty-eight, hours longer to reduce to a sound conclusion whatever advice I will give, that I may not, by any possibility, wreck that record which began with the exposure of the life insurance crimes. When I speak I shall speak without fear, or without hope of favor. If what I say crumbles the financial structure into the abyss on the edge of which I am standing to-night, carrying me with it, I can but plead my duty as I saw it.

If, on the contrary, which I say should aid in saving the people from that destruction to which only fiends have lured them, then I will have been repaid for three years and five months of constant work and always present Hell.

THOMAS W. LAWSON. Boston, October 23, 1907.

RAILROAD AND OTHER STOCKS.

Table with columns: Shares sold, Actual sales, High, Low, Bid, Ask. Lists various railroad and other stocks with their respective prices.

NORTH CAROLINA BONDS

The committee have made arrangements for the enforcement and consequent refunding of the defaulted issues of the above securities. These arrangements can be carried out only by the co-operation of the great mass of bondholders.

RAILROAD AND OTHER STOCKS.

Table with columns: Shares sold, Actual sales, High, Low, Bid, Ask. Lists various railroad and other stocks with their respective prices.

Banks. Banks.

Seaboard National Bank OF THE CITY OF NEW YORK

18 Broadway and 5 Beaver Street

CAPITAL \$1,000,000 SURPLUS AND PROFITS (earned) 1,503,000 RESOURCES 32,000,000

Accounts Invited

THE MUTUAL BANK

Broadway at 33d St., New York. Capital \$200,000 Surplus \$300,000

DIRECTORS RICHARD DELAFIELD, Chairman. JOHN E. BORNE. CORNELIUS VANDERBILT. THOMAS DIAMOND. A. P. W. KINAN. E. A. McALPIN. CHARLES A. SACKETT. JOHN C. VAN CLEAF. HUGH N. KIRKLAND. Vice-Pres. & Cashier. EUGENE GALVIN, Asst. Cashier.

PACIFIC BANK, 470 Broadway.

A Conservative Depository for 57 Years. Capital and Surplus \$1,250,000

FIDELITY TRUST COMPANY

IRVING BUILDING Corner Chambers and Hudson Sts. CAPITAL AND SURPLUS \$1,500,000

INTERNATIONAL MERCANTILE MARINE COMPANY

Holders of a substantial majority of the Stock Trust Certificates having signified their desire that the Voting Trust should be extended until October 1st, 1912, unless earlier terminated by action of the Voting Trustees, notice is hereby given that the Voting Trustees have agreed to such extension and accordingly, said Voting Trust has been extended as above stated on behalf of all holders of Stock Trust Certificates which shall have been appropriately stamped as assenting.

NEW YORK AND OTHER GAS SECURITIES.

Table with columns: Bid, Asked. Lists various gas securities with their respective prices.

FERRY STOCKS.

Table with columns: Bid, Asked. Lists various ferry stocks with their respective prices.

R. I. RECEIVERS FOR FISHERIES CO.

W. P. Sheffield and O. J. Delany Named at Providence. Providence, Oct. 23.—In the United States District Court today the Fisheries Company, a New Jersey corporation, owning sixty-three acres of land, valued at \$63,000, and an extensive plant for the manufacture of oil from menhaden at Tiverton, R. I., was today declared insolvent on the petition of Robert B. Haydock, of Pennsylvania, William P. Sheffield, of Newport, and O. J. Delany, of Morris-town, N. J., who is also a temporary receiver of the company in that state, appointed on October 19, were named temporary receivers here. The peti-

Justice Seabury, of the Supreme Court, appointed Hugh F. Weston receiver of the assets of the Auto Operating Company, a New York corporation, of No. 36 West 7th street, yesterday. Weston is president, and Charles F. Keuler, its president, and an accounting of the affairs of the corporation. The company was incorporated in 1906, with a capital stock of \$10,000.

Trust Companies.

IRVING BUILDING

CORNER CHAMBERS AND HUDSON STS. CAPITAL AND SURPLUS \$1,500,000

SAFE DEPOSIT VAULTS

Boxes and Compartments at Moderate Rentals. Insurance Statistician Made None on Development Company's Loan.

NO INQUIRY OF VALUE.

Albany, Oct. 23.—Charles S. Crippen, statistician of the State Insurance Department, testified this morning before Matthew C. Fleming, the special commissioner appointed by Governor Hughes to investigate the insurance department. Yesterday Mr. Fleming for several hours examined Superintendent Kelsey.

BUSINESS TROUBLES.

The Sheriff received yesterday an attachment for \$4,500 against property of the Pennsylvania Knitting Mills, of Reading, Penn., in favor of Cullin & Co., commission merchants, for yarns sold to the company between May and September 1, 1907. The attachment was granted on the ground that the defendant was a foreign corporation.

MADE NO LOANS TO HARRIMAN.

In regard to the so-called "Harriman loans," by the Mutual Life, referred to in Superintendent Kelsey's testimony yesterday, Mr. Crippen said he examined somewhat cursorily the reports of last December, showing these loans, looking, however, especially to see that the market value of the collateral was at least 100 per cent over the face of the loans. Regarding the loan of \$1,600,000 to the Northern New York Development Company, secured by 5 per cent bonds of the Hudson Valley Railway, guaranteed by the Delaware & Hudson, Mr. Crippen said he did not make special inquiry as to the real value of this collateral. He did not know that the Hudson Valley had recently passed through a receivership and reorganization.