

BOARD CO. FAILS COURT NAMES RECEIVERS.

Twenty-eight Million Dollar Combination Unable to Meet Obligations.

Inability to raise funds to take care of its large floating indebtedness and the refusal of the banks to renew its loans resulted yesterday in the appointment of receivers for the United Boardboard and Paper Company, a \$28,000,000 combination of...

The general business depression of the last few months has resulted in a reduced demand for the products of mills, and lower prices. These among many other factors have gradually improved...

The United Boardboard and Paper Company was incorporated in New Jersey on May 25, 1902, as a combination of the American Strawboard Company and twenty-four other box and straw board manufacturers.

The business was organized by J. H. and W. H. Moore. C. Barber, president of the Diamond Match Company, was president, and the stock at that time sold as high as \$125 a share.

In July, 1922, a stockholder brought suit against the company, charging the promoters with having diverted its capital into their own pockets. This suit was settled in 1925 by the consent of all parties.

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DULLEST DAY SINCE 1896. Stock Exchange Brokers Substitute Firecrackers for Sales.

As regards business yesterday was the dulllest day the Stock Exchange has seen for twelve years, but it was not dull otherwise, for what few brokers there were in attendance on the floor kept things lively with exploding torpedoes and firecrackers and skyrockets of various kinds.

The fun began soon after the opening, when somebody let drop a torpedo that must have been especially made for the occasion, judging by the report. It was the signal, apparently, for the celebration to begin.

Finally he detected Charles Knoblauch, a former Rough Rider and friend of President Roosevelt, in the act of exploding a torpedo, and fined him \$10. This acted as a damper for a time, as business was such a low ebb that even a \$10 fine promised to make general all over the day's profits of most of the brokers.

The dullness of the "big board" was, if anything, exceeded on the Consolidated Exchanges. Business virtually ceased shortly after the opening, when the rules of the floor were suspended.

The attention of customers at the brokerage offices was the smallest seen in years. One large house which has fourteen price tickers for its customers had seven each for the clients who were in attendance yesterday when the market opened.

NEW HAVEN ROAD LOSES. Ordered to Guarantee Dividend on Former Subsidiary.

New Haven, July 3.—A decree was entered by the Superior Court to-day by which the New York, New Haven & Hartford Railroad Company is ordered to indorse a guarantee of payment of dividends on the preferred shares of the New England Investment and Security Company, which is the holder of certain trolley properties in Massachusetts formerly owned by the New Haven company.

To-day's proceedings came up on the demurrer, and the court ruled that it was not obliged to pay the dividend, was not sufficient and entered the decree. The New Haven company is ordered forthwith to indorse upon the certificate of the plaintiff the guarantee that it will pay cumulative semi-annual dividends at the rate of 4 per cent per annum upon the par value of the outstanding preferred shares, and to pay any accrued dividends if deferred.

HOPE TO STOP DISEASE. Campaign Against Bovine Tuberculosis Discussed at Albany.

Albany, July 3.—Plans for the enforcement of the act passed at the extraordinary session of the Legislature, designed to aid the State Department of Agriculture in its campaign against bovine tuberculosis, were considered to-day at a conference between Commissioner Pearson, First Assistant Commissioner Parsons, Dr. V. A. Moore, of the State Veterinary College, at Cornell University, and the seventeen veterinarians who represent the State Department of Agriculture at various places in the state.

STANDARD OIL COMPANY PATRIOTIC. Boston, July 3.—The Standard Oil Company is branching out as a public spirited corporation.

The local managers gave to-day 186 barrels of oil, about seven thousand gallons, for the East Boston bonfire, the biggest in the history of the city. The fire was lighted at 11 o'clock to-night. It could be seen forty miles away.

CANAL LABOR BOARD SEEKS FACTS. Syracuse, July 3.—J. B. Reynolds, S. B. Donnelly and Henry B. Needham, Panama Canal labor commissioners, to-day visited Brewerton and Fulton to secure information regarding the housing of laborers engaged on large canal work, with a view of adopting on the isthmus any improvements they may discover.

SPINNERS TO CHECK PRODUCTION. Manchester, July 3.—A committee of the Federated Master Cotton Spinners decided to-day to recommend a further curtailment of production among the users of American cotton.

BANK STOCKS. (Reported by Clinton Gilbert, No. 2 Wall Street.)

Table with columns for Bank Name, Bid, and Asked prices. Includes American, Liberty, Manhattan, etc.

FOREIGN COMMERCE. REPORTS OF MERCHANDISE AT NEW YORK.

Table with columns for Date, Commodity, and Amount. Includes various goods like sugar, coffee, etc.

"BELT LINE" CHAMPIONS. P. S. Commissioners Will Do Everything to Keep Road Alive.

There were indications yesterday that the Public Service Commission would not permit the abandonment of the service of the Central Park, North & East River Railroad Company until it had exhausted every expedient within its power.

"What we want to know is whether somebody is going to run the road, as before, so as to accommodate the public." "That is just the proposition that confronts us," said Henry Thompson, counsel for the majority stockholders of the road. "We shall be somewhat embarrassed, but we will get together and do the best we can."

Oliver C. Semple, counsel for the commission, brought out that Mr. Root had resigned some time ago as a director of the Central Park company, which is familiarly known as the "Belt Line" and which includes the 38th street cross-town electric line and the 25th and 29th street car lines. Mr. Root testified that he resigned two months ago because it looked as though a receiver might be appointed for the company.

Mr. Thompson said there would be a meeting of the majority stockholders at No. 115 Broadway at 10:30 a. m. on July 11, to choose new directors and officers. At that time he hoped a decision would be reached as to the future of the property.

NO PILES UNDER PENN. TUBES. Tests Show They Are Not Needed, Says Vice-President Rea.

After an exhaustive series of tests, the Pennsylvania Railroad has decided that it is not necessary to put piles under its North River tunnels, which rest upon soft material. These tubes were joined in 1906, and were so constructed that if it was found necessary piles could be put under them.

MORE EQUITABLE LIFE PLANS. G. H. Burnham, architect of the Equitable Life Assurance Society, has filed with Buildings Superintendent Murphy thirteen additional drawings for the proposed sixty-two story building planned as a new home for the society, to be erected on the site of the old Equitable Building.

FERTILIZER INDICTMENTS QUASHED. Federal Court Rules Against Legality of Special Counsel in Government Suit.

Nashville, Tenn., July 3.—In the case of the United States against the Virginia-Carolina Chemical Company and others Federal Judge John E. McCall here to-day quashed the indictment, which charged some fifty corporations and individuals with constituting a fertilizer trust, in violation of the Sherman law.

PLAN TO BOOM NEW ENGLAND. Meeting of Governors of Section May Be Held in November.

Boston, July 3.—As the result of a conference between representatives of business organizations between New England States was held in the State House to-day in the interest of advancing New England business conditions, and it is secure information regarding the housing of laborers engaged on large canal work, with a view of adopting on the isthmus any improvements they may discover.

APARTMENT ROW SOLD. HOUSES IN UPPER 7TH AVE. An Abattoir To Be Built in West 131st Street.

Several large deals were reported yesterday. H. M. Fischer sold for Grossman Brothers & Rosenbaum three five story apartment houses on a plot 100x135 feet at the southwest corner of 118th st. and 7th ave. to Silverstein & London.

John N. Golding has sold for the Lawrence estate four lots at the southeast corner of 131st st. and 12th ave. to George F. Hinrichs & Co., wholesale butchers, who will erect on the site a modern building for their own use.

A twelve story brick loft building is going to be erected on the premises No. 38 to 44 West 26th st., 60x90 feet, for E. C. & T. Hinkle. It will cost \$300,000.

The one story church of the Union Methodist Episcopal congregation at Nos. 228 and 229 West 85th st., of which Rev. J. C. Fernandez is pastor, is to be remodelled into a three story edifice by the addition of a large front extension. It will have an ornamental facade of limestone in the Gothic design, with trimmings of terra cotta and bluestone.

BUYS FINE BROOKLYN HOUSE. The Monston Realty Investing Corporation, of which Edward J. McCormack, of the McCormack Real Estate Agency, is president, has purchased the four story, brick basement, double apartment house No. 11, McDonough st., Brooklyn.

NEW HOME FOR PHI GAMMA DELTA. The Bar Association has leased to the Phi Gamma Delta Club the dwelling houses Nos. 32 and 34 West 4th st., adjoining the home of the association.

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CHICAGO GRAIN AND PROVISIONS. Chicago, July 3.—Lower cables and improved weather for harvesting in the local wheat market.

GETS TITLE TO A STRIP OF LAND. The Densmore Compton Company took title yesterday to a strip with a frontage of five inches on the easterly side of Park ave., 80 feet south of 8th st., from James A. Parley.

AN ALL CASH STATEN ISLAND SALE. The Brady Realty Company has sold a plot, 100x100 feet, at Fair Acres, on Grymes Hill, Staten Island, to Thomas Stone for \$3,500 cash.

REALTY NOTES. Maguire & Co. have leased for a long term to the Repetti Company the store, with basement, in the Browning Building, No. 223 Broadway, at the northwest corner of 7th st. and Broadway.

THE BRONX BUILDING PLAN. Reservoir Place, a cor. Reservoir, No. 223rd St., 100x100 ft., 2 1/2 stories each; John Poldos, owner; James E. Ford, architect; \$85,000 total cost.

BUILDING LOAN CONTRACTS. 235th st., s. e. 230 ft. w. of White Plains ave., \$4,000; 235th st., s. e. 230 ft. w. of White Plains ave., \$4,000; 1001 1/2 City Livingston Co. loans J. M. Realty and Construction Co. No. 715; Charles Newman; J. Harris to Economy Plumbing Co. \$900.

PENNSYLVANIA BANKERS ARRESTED. Pittsburgh, July 3.—John McKee, president, and Harry S. McKee, cashier, of the First National Bank of McKeesport, Pa., and William C. McKee, cashier of the Farmers' National Bank of Emmenton, Pa., were arrested last evening by United States Deputy Marshal Owens on charges of non-payment of taxes.

BOND ISSUE BY HETTY GREEN'S ROAD. (By Telegraph to The Tribune.) Austin, Tex., July 3.—The Texas Midland Railroad Company applied to the State Railroad Commission to-day for authority to issue \$2,000,000 of bonds on its 100 miles of track. This road is owned by Mrs. Hetty Green. It was built several years ago, but was never bonded.

Unfurnished Apartments to Let. THE BOWNE. Nearly completed, the most superbly situated apartment house in the city, at NO. 11 WEST 81st Street, facing Manhattan Square and overlooking Central Park.

These apartments are strictly high class in every respect; they consist of 10 rooms and 3 baths, and contain every known modern device and improvement for the comfort and convenience of tenants. Each tenant is supplied with an additional servants' room on the top floor, and a large individual fireproof storage room in the basement.

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Supreme Court. NEW YORK COUNTY. The Supreme Court of New York County, in a decision rendered yesterday, held that the will of a testator who had been declared insane by a court of competent jurisdiction was not valid.

Foreclosure Sale. SUPREME COURT. NEW YORK COUNTY. The Supreme Court of New York County, in a decision rendered yesterday, held that the will of a testator who had been declared insane by a court of competent jurisdiction was not valid.

Lost. S. C. Powell & Co., 170 Broadway, New York, office a reward of five dollars for the recovery of a watch of value \$100, stolen or lost by S. C. Powell between 5 p. m. Monday, June 28th, 1926, and 11 a. m. Tuesday, June 29th, 1926. In St. Louis or Chicago or on route between these cities. Reward payable immediately upon identification. Apply Pinkerton's National Detective Agency, 87 Broadway, New York.