

COPPER PRICE CUT AGAIN.

AND COPPER STOCK RISES WITH THE METAL CHEAPER.

Copper is 3 Cents a Pound Cheaper Than It Was Last Week.—"We Want to Sell It," Says Mr. Lewisohn—Stock is 58 Dearer Than It Was on Tuesday.

Another deep cut in the price of copper was announced yesterday by the United Metals Selling Company, which handles the output of the Amalgamated Copper Company. The new list prices are 13 1/2 cents a pound for electrolytic copper, 14 cents for lake and 15 for castings. This is about 1 1/2 cents a pound under the cut prices fixed last Friday and about 3 cents a pound under the prices at which up to last week the Amalgamated interests were understood to be attempting to hold the copper market.

The first cut thoroughly demoralized the local copper market. It was unexpected and brought to a standstill the placing of all new orders. There was naturally talk of even lower prices soon, but in some quarters the opinion was expressed that the market was now rapidly readjusting itself to the level at which the laws of supply and demand would govern, heavy buying orders, and in the later dealings became actually buoyant, closing at 10 1/2, the top price of the day, and 3 points above the closing price of Tuesday. The total sales were 128,600 lbs.

The stock of the Anaconda Mining Company, which the Amalgamated company controls, was strong all day, closing at 10 1/2, or 1/2 of a point above Tuesday's close. There were all sorts of guesses in Wall Street about to-day's closing of the metal, which was strong all day, closing at 10 1/2, or 1/2 of a point above Tuesday's close.

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"I get business. I have the independent producers been cutting again." "Yes, but from what I have heard they haven't been cutting as far as I know. When I asked further Mr. Lewisohn added: "We have copper to sell. Everybody has been cutting the price, so we have also cut it for the purpose of finding a basis on which consumers will take copper. The cut was prompted by actual trade conditions. We have been selling very little copper and I believe the same is true of the independents."

Asked whether this latest cut had not resulted in a rash of independent producers to ask if an agreement could be arranged for the maintenance of the price, he replied: "No, we haven't seen them yet, and don't expect them. Why should they come? We don't sell copper to them. We sell it to consumers."

The meeting of the directors of the Amalgamated company to-day to take action upon the quarterly dividend is called for 2:30 P. M., but it may not be over until after the close of business on the Stock Exchange.

COPPER PRODUCTION.

Anaconda Mine Not Closed, but a Number of Others Are.

Butte, Mon. Dec. 18.—The report from the East that the Anaconda mine has been closed is incorrect. Other mines of the Anaconda company have been closed for several months, among these are the St. Lawrence and Neverawast, two of the largest producers of the Anaconda company. It is announced to-day that the St. Lawrence will resume operations in a few days, but at the same time the Mountain Co., another large mine of the company will be closed.

The company operates a dozen mines, but the production is comparatively small at present, and the report that all the mines of the Anaconda and Boston and Montana will be started up again by Jan. 1 is incorrect. The shut down of the Boston and Montana is in fact a permanent closing, as is also the case with the local copper production for a long time. The general understanding is that the production of the Amalgamated company will be restricted, but directions as to policy come from New York, and locally there is very little knowledge as to the purposes or intentions of the Amalgamated company.

The company's smelters at Great Falls and the mammoth new plant at Anaconda are ready to resume operations at a moment's notice.

LOCOMOTIVE WORKS FOR CANADA.

W. J. Arkell Tells Montreal People That the Largest in the World Will Be Built.

Montreal, Quebec, Dec. 18.—Canada will soon have the largest locomotive works in the world, said W. J. Arkell of New York today. He is largely interested in the American Locomotive Works, "I cannot go into details," he continued, "but mark my words, within two years Canada will have a locomotive manufacturing company under way which will be the greatest thing of the kind on the earth. I can't tell where it will be located, but it will be in the city of Montreal."

These works will be located in Canada because this is the best place in the world for them. Details here will have the largest plant in the world, and the facilities for building the largest engines in the world. The American Locomotive Works has a plant in Montreal, and it is a well-known fact that the largest engines in the world are built there.

The New East River Bridge. The annual report for 1901, which was filed with the State Comptroller, shows that the bridge has been a success. The bridge has been a success in every respect, and it is a well-known fact that the largest engines in the world are built there.

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COLOMBIA WANTS WARSHIP.

Agent in This Country—Renewed Talk of War With Venezuela.

The Government of Colombia sent a special commissioner to this country two weeks ago whose mission is to purchase arms, and, if possible, one or two equipped warships.

The Commissioner, Señor Jose Lamas, a prominent resident of Cartagena, has been negotiating with the Government of Santo Domingo for the purchase of the gunboat Independencia, and the assertion is made by the few persons who have knowledge of these movements that Colombia is preparing for a war with Venezuela.

Six hundred thousand dollars is the amount mentioned as that which Colombia has in some manner obtained and appropriated for the purpose of avenging the loss of the gunboat. The Commissioner by President Castro of Venezuela. Two hundred thousand dollars of this appropriation is said to be deposited in this city to buy arms. The latter is now at New Orleans, so as to be within a short distance of Santo Domingo if an agreement is reached with the Dominican Government for the transfer of the Independence. Three hundred thousand dollars is asked for the gunboat.

It is reported that an effort was made by Colombia to secure one of the United States auxiliary cruisers, but that it failed and that Brazil, being approached, declined to negotiate with Colombia. Several merchant steamers which when armed would serve the purpose.

COULDN'T LIVE WITHOUT HER. Wall of Mrs. Pines' Ex-Boarder With a Pistol Backing His Remains in Elope.

Jacob Ratner, a printer living at 131 Ridge street, called at the home of Abraham Pines, a jeweler of 218 East Eighty-fifth street, yesterday and told Mrs. Dora Pines that he wanted her to elope with him. He formerly boarded with the Pines family in Brooklyn, but was ordered to get a new boarding house last May because he began to make love to his landlady. Two months later he was found in Prospect Park with a pistol back in his hand. He then told the woman yesterday that she must leave her husband and go and live with him, as he had found it impossible to have any peace of mind away from her. She refused, and he threatened to kill her unless she complied with his demand.

Mrs. Pines pretended to agree to the proposal, and putting on her wraps, left the house with him. At Third avenue and Seventy-seventh street she called a policeman and had him arrested. She was taken to court, and was sent to the workhouse for two months.

CHRISTMAS FRAUD ON BROKERS. Somebody Has Got 547 "for Ticker Employees"—Two Arrests.

A Christmas subscription list purporting to be for the benefit of employees of the New York Stock Quotation Company, which operates the tickers, was thrust through the cashier's window at Kibbree & Farr's brokerage office, at 111 Broadway, yesterday. It contained the names of eighteen brokerage houses down as having given 47 in subscriptions. The list was recognized as an annual fraud practiced upon Wall Street brokers and the police were notified.

Kibbree & Farr's street office James Donlin of 264 Court street and John Martell of 4 Hicks street, Brooklyn, were arrested. In Court, Street, Brooklyn, yesterday, they were remanded on suspicion of having committed a petit larceny.

ASSISTANT AT BRICK CHURCH. The Rev. Shepherd Knapp, Jr., is to Help Dr. van Dyke.

The Rev. Shepherd Knapp, Jr., son of the banker of 206 Lexington avenue, has accepted a call extending to him to be assistant pastor-in-charge of the Brick Presbyterian Church. His relation to the church, he learned from one of the trustees last night, is not a permanent one any more than that which Dr. Henry van Dyke has assumed in agreeing to become pastor-in-charge until a permanent pastor is secured.

GRAHAM'S POLLEY'S ARM BROKEN. He Slipped on the Street Near the Hoffman House—Arm set at Bellevue.

Graham Polley, who was involved in the Stokes litigation over the sale of the Hoffman House and is now out on bail under a perjury charge in connection with the case, had another misfortune yesterday afternoon. While walking through Twenty-fifth street near Broadway, he tripped over his feet and broke his right arm. A neighboring doctor set the arm, but later on the advice of a friend, Mr. Polley was taken to Bellevue hospital, where he is being treated by Dr. Ryan, the bone expert. He is living at the Hoffman House.

New \$10,000,000 Rubber Company. A certificate of incorporation of the Atlantic Rubber Shoe Company was filed in the County Clerk's office at Newark yesterday. The capital stock is \$10,000,000, of which \$2,500,000 is preferred and \$7,500,000 common stock. The object of the company is stated to be to manufacture, produce, market, transport and market rubber products. The incorporators subscribing for the \$10,000,000 of stock are Henry M. Rogers of 21 State street, Boston; F. T. Taylor of Trenton and James B. Hill of this city.

Standard Oil Stock 45 in a Week. Standard Oil stock took another drop yesterday of 10 points, selling in the local market at 45. This was a point under the price of a week ago and 100 points under the high mark of 155 reached in 1900. The price of the stock is now 45, and it is expected that it will continue to decline.

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PHENIX BANK NOT IN IT.

Directors of the New Bank of North America Announced.

It was stated yesterday that the new directors of the proposed Bank of North America, which, under the direction of Charles W. Morse, is to absorb the Bank of the State of New York, will be as follows: Charles W. Morse, August Belmont, R. L. Edwards, Charles T. Barney, W. H. Gisholm, A. Thompson and Edward T. Bedford. These old directors of the bank will remain, Henry H. Cook, Edward Post, Warner Van Norden, John H. Flaming, W. F. Havener, Henry Dimock and A. Thatcher. Messrs. Morse, Belmont, Edwards, Barney and Bedford are directors of the bank to be absorbed. Probably two or three more directors will be added to the board. It is also reported that the Bank of North America will continue to carry out its policy, adopted since President Van Norden took charge, of refusing to handle accounts of brokers looking for over certification.

President Palmer of the Phenix National Bank said yesterday that any report was unwarranted that C. W. Morse has obtained control of the Phenix. A number of persons have contacted to buy Phenix bank stock, but no serious consideration has been given to them.

TRUST CUTS SUGAR AND COFFEE.

But Leaves Hard Sugar 10 Points Above the Arbuckle Price.

The American Sugar Refining Company reduced its list prices 10 points yesterday on all grades of soft refined sugars. It continued, however, to quote its hard grades at 40 cents a pound, or 10 points above the prices quoted by Arbuckle Bros. and the National Sugar Refining Company. The American company was understood to be still giving a special discount of 1/2 to 1 per cent, and allowing 60 days on withdrawal, and it was reported that are said to have caused the Arbuckle cut to 10 points on Tuesday.

A reduction yesterday by the Woolson Java Company, a dealer of 218 East Eighty-fifth street, yesterday and told Mrs. Dora Pines that he wanted her to elope with him. He formerly boarded with the Pines family in Brooklyn, but was ordered to get a new boarding house last May because he began to make love to his landlady. Two months later he was found in Prospect Park with a pistol back in his hand. He then told the woman yesterday that she must leave her husband and go and live with him, as he had found it impossible to have any peace of mind away from her. She refused, and he threatened to kill her unless she complied with his demand.

Soothing Names for St. Paul Sleepers. The Chicago, Milwaukee and St. Paul management has adopted a rule to use Indian names only for sleeping and parlor cars. One of the new Pullman sleepers just delivered to the St. Paul road has been named the "New York Central," a sister sleeping car has been named Ewayra or "hilly," and a third car is named Omena, "flight of a pigeon."

Erie Shortening Its Lines. The Erie Railroad management has planned two cut-offs for the purpose of reducing distances between important traffic points. The route between Port Jervis, N. Y., and Lackawanna, Pa., will be shortened twelve miles by a new road now being surveyed. This change will avoid some heavy grades and will do away with several bridges. Another cut-off in Pennsylvania will save twenty miles by connecting the Honedale and Jefferson divisions through the medium of a cut-off from Lackawanna across Wayne county, Pa., to Uniondale on the Jefferson division.

Southern Pacific and Rock Island at Peace. CHICAGO, Dec. 18.—All doubt regarding the attitude of the Southern Pacific toward the Rock Island on the El Paso extension was removed yesterday when traffic relations of the friendlier character were entered into by the traffic men representing both divisions. The Rock Island officers at least, the solution of the problem is highly gratifying. Chairman Cable said: "We have no intention of building from El Paso to the Pacific Coast, and under conditions greatly change I see no reason for our changing our position in the matter."

Vanderbilt Mechanical Men Organize. A. M. Watt, head of the motive power department of the New York Central Railroad, has been made permanent chairman of a new organization formed by the chief mechanical executives of the Vanderbilt lines. This new organization takes in the New York Central, Boston and Albany, Lake Shore, Michigan Central, West Shore, Big Four, Nickel Plate and several subsidiary lines. It is expected that conferences on railroad mechanical matters will be held once in two months.

Water Cashier Burke Must Be Resentenced. Joseph Burke of Flushing, L. I., formerly cashier in the borough of Queens Water Department, who was sentenced to three years and two months in the Kings County Penitentiary for embezzling the funds of the department, has been taken back to Long Island City to be sentenced over again. County Judge Moore sentenced Burke to the Kings County Penitentiary, but it has been found that persons connected with the offense to which he pleaded guilty cannot be sent there for more than one year.

Place for Howard M. Smith? President-elect J. Edward Swanstrom of the borough of Brooklyn intends, it is said, to ignore the claims of some of his old associates in the Brooklyn Democracy for appointment as Public Works Commissioner. His last place, at his disposal, and select a Republican in the person of Howard M. Smith, cashier of the Bedford National Bank.

Notes of Wall Street. It was reported yesterday that \$2,000 had been bid for a New York Stock Exchange membership.

At public auction yesterday a \$100,000 Federal Reserve note was sold for \$100,000. The note was sold for \$100,000, and it is expected that it will continue to decline.

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The Corn Exchange Bank, William and Beaver Streets, New York.

WILLIAM A. NASH, President. THOMAS T. BARR, Vice-President. WALTER E. FREW, Vice-President. FREDERICK T. MARTIN, Cashier. WILLIAM E. WILLIAMS, Asst. Cashier.

Capital, Surplus and Profits, - - \$3,000,000

STATEMENT DECEMBER 3d, 1901. ASSETS. Loans and Discounts, Due from Banks, Banking Houses and Lots, Other Real Estate, Stocks and Bonds, Bonds and Mortgages, Cash and Clearing House Exchanges. LIABILITIES. Capital, Surplus and Undivided Profits, Deposits.

New York City Tax Exempt Bonds. WE OWN AND OFFER FOR SALE. \$400,000 New York City, Tax Exempt, 3s, \$750,000 New York City, Tax Exempt, 3 1/2s. PRICE AND FURTHER PARTICULARS ON APPLICATION. DOMINICK & DOMINICK, 100 Broadway, New York City.

NOTICE TO HOLDERS OF Central Trust Company of New York Certificates. FOR FIRST PREFERRED STOCK, SECOND PREFERRED STOCK, AND COMMON STOCK OF THE Oregon Short Line Railroad Company, Utah and Northern Railway Company, Utah and Northern Railway Company Consolidated Mortgage 5% Bonds, First Mortgage 7% Bonds, Utah and Northern Railway Company Consolidated Mortgage 5% Bonds.

St. Joseph and Grand Island Railway Company. The Voting Trust under which the Central Trust Company of New York has issued certificates of deposit on behalf of the Voting Trustees for First Preferred, Second Preferred, and Common stock of the ST. JOSEPH AND GRAND ISLAND RAILWAY COMPANY terminates on January 1, 1902.

THE CHICAGO & ALTON RAILWAY CO. A dividend of TWO DOLLARS per share on the Preferred Stock of this company has been declared by the Board of Directors of the CHICAGO & ALTON RAILWAY COMPANY, New York, N. Y., on or after January 2, 1902, to stockholders of record at the close of business December 21, 1901.

UNION PACIFIC RAILROAD COMPANY. First Mortgage 4 Per Cent Bonds. Coupon No. 4, dated January 1, 1902, from the above mentioned Bonds will be paid at maturity upon presentation at the office of the Treasurer of the Company, No. 120 Broadway, New York, N. Y.

ENNIS & STOPPANI. BANKERS AND BROKERS. 415 Broadway, New York. Sole agents for the sale of all kinds of stocks, bonds, and other securities.

THE TRUST COMPANY OF AMERICA. DIVIDEND No. 4. 100 Broadway, New York, Dec. 17, 1901. The Board of Directors of the Trust Company of America has this day declared a dividend of THREE AND ONE HALF PER CENT upon the Capital Stock of the Company, from the net earnings of the Company for the six months ending Dec. 31, 1901, payable Jan. 2, 1902, to stockholders of record on the 26th of December, 1901.

Joseph Cowan & Co., BANKERS & BROKERS. 415 Broadway, New York. Sole agents for the sale of all kinds of stocks, bonds, and other securities.

Vermilye & Co., BANKERS. 100 Broadway, New York. Sole agents for the sale of all kinds of stocks, bonds, and other securities.

R. P. WIGHTMAN. 100 Broadway, New York. Sole agents for the sale of all kinds of stocks, bonds, and other securities.

The Merchants' National Bank of the City of New York. The Annual Meeting of the stockholders of the Merchants' National Bank of the City of New York will be held on Thursday, January 2, 1902, at 10 o'clock A. M., at the Bank's office, 100 Broadway, New York, N. Y.

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RAILROAD AND OTHER BONDS. Amer Bicycle Co, Consumers Gas, St. Louis Southwestern, etc.

Yesterdays improvement in the Stock Exchange markets continued to-day, both in the volume of transactions and in the course of prices. The railway list developed aggressive strength under the leadership of Union Pacific common, St. Paul, Manhattan Railway and Atchison common. London contributed moderately to the upward movement early in the day, speculative sentiment at that centre being favorably affected by prospects of a termination of the war in South Africa and by advice of a revival of business activity in the Transvaal. At the extreme advance foreign arbitrage houses took profits on a part of their purchases, but notwithstanding these operations they bought about 15,000 shares on balance. The buying of the stocks of the showing that the annual report will make upon the common stock of the company. It is reported that it will show about 10 per cent. earned upon this stock. There was no news regarding St. Paul other than current favorable traffic returns. Amalgamated Copper again held the first place in respect to activity, and the market for it was in the main firm until it was announced early in the afternoon that the United Metals Selling Company had reduced its price for copper 1 1/2 cents a pound to 14 cents making a reduction of 3 cents a pound since last Friday. This news was followed by a two-point decline in Amalgamated to 62. From that price there was a quick rally of 4 1/2 points, which left the price 3 points higher than last night. Until this final fluctuation took place the Street appeared to be almost unimpaired by the opinion that the quarterly dividend upon Amalgamated, which will be decided upon at to-morrow's meeting of the directors, would be materially reduced or passed. After the close of business the possibility of no change in the present dividend rate was seriously discussed. As against the view that the company has on hand a large amount of copper and that its income from its holdings of Bolivia and Montana stock is held up by an injunction, the copper industry is not more important than a number of others to which Wall Street pays very little attention, simply because the securities based upon them have never attained a broad and general market. Without doubt a great deal has been made of the copper situation for purely speculative purposes. Now that the Street begins to appreciate this fact, it is possible that Amalgamated will be relegated to its proper place in the security market after interest in the dividend to be acted upon to-morrow has subsided.

In the late dealings profit taking in Manhattan Railway depressed the price of that stock nearly 1 1/2 per cent. This movement was offset, however, by the sharp rise in Amalgamated. The remainder of the list continued strong, and the closing was at about the best prices which have been seen in interest in Western Union that lifted the price nearly 2 points. Minor features of the market were activity in Cotton Oil common, Delaware and Hudson, Great Northern preferred, the "Soo" stocks, St. Louis and San Francisco issues, St. Joseph and Grand Island issues and Mexican Central that resulted in noteworthy net gains. Less active stocks that gained a point or more were Lawrence Central, Colorado Fuel, Distilling of America, Pressed Steel Car preferred, St. Lawrence and Adirondack and Twin City Rapid Transit. The dealings in bonds were larger than yesterday and at generally improving prices. In the outside market the more important transactions were in Standard Flour Milling at an advance to 71; Hackensack Meadows, at an advance to 46; New York Transportation, at 130 1/2; Northern Securities, which recovered to 10 1/2; and Standard Oil, which sustained a further decline to 65. At a recovery of 5 points Standard Oil closed 187 points below the top price which was made on May 4 last. In the oil trade the decline of the last few days is attributed to the reduction in the price of crude petroleum.

A development of the last few days which apparently has not been accorded the attention it deserves is the progress made by the convention of lake, leaders and large employers of capital in the direction of forming an organization that will ensure industrial peace. This seems to be the most important undertaking for the benefit of both capital and labor that has engaged the efforts of representatives of the two elements of industrial success since labor organizations became a distinct factor in the industrial situation. The work has been undertaken seriously and by influential representatives on both sides, hence results of the most desirable character may be expected from it. Upon this point it is well noting that the United States Steel Corporation has shown its appreciation of the principle of cooperation as a promoter of industrial peace by distributing a portion of its profit among the stockholders and securing employees. The adoption of the policy given added recognition to the measure made by one of the largest of the United States Steel Corporation during the strike of the steelworkers last summer. The work has been undertaken seriously and by influential representatives on both sides, hence results of the most desirable character may be expected from it. Upon this point it is well noting that the United States Steel Corporation has shown its appreciation of the principle of cooperation as a promoter of industrial peace by distributing a portion of its profit among the stockholders and securing employees.

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THE TRUST COMPANY OF AMERICA. DIVIDEND No. 4. 100 Broadway, New York, Dec. 17, 1901. The Board of Directors of the Trust Company of America has this day declared a dividend of THREE AND ONE HALF PER CENT upon the Capital Stock of the Company, from the net earnings of the Company for the six months ending Dec. 31, 1901, payable Jan. 2, 1902, to stockholders of record on the 26th of December, 1901.

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