# NEW TRACTION HOLDING CO.

## *INTERBOROUGH-METROPOLITAN INCORPORATES.*

**Announcement That Consolidated Interests Are Earning Enough to Pay Bond Interest and Dividends on Preferred, With Something Over for Common.**

A certificate of incorporation of the Interborough-Metropolitan Company was filed yesterday in the office of the Secretary of State at Albany. The capital stock is $15,000, of which $5,000 is preferred and $10,000 common. The articles provide that the duration of the company shall be one thousand years and that there shall be five directors. The directors for the first year will be Walter G. Oakman, James Jourdan, John B. McDonald, Morton F. Plant and Peter A. B. Widener. The principal purposes set forth in the certificate are:

To subscribe for, purchase, acquire in any manner, hold as investment and dispose of the stocks and bonds of any corporation engaged in or holding the stock of any corporation or corporations engaged in the transportation of passengers in the city of New York or its suburbs or territory adjacent thereto or of any other corporation, domestic or foreign.

To aid financially and otherwise any corporation engaged in the transportation of passengers in the city of New York or its suburbs or territory adjacent thereto, whether in the extension of the lines of such corporation and in their operation or otherwise, and to aid in the formation, organization and operations of other corporations in which the corporation may be or become interested as the holder of shares of stock or otherwise.

The holders of the preferred stock are to be entitled to receive from the surplus or net profits cumulative dividends from April 1, 1906, at the rate of 5 per cent. a year and no more, payable quarterly, and before any dividend on the common stock shall be paid. When all cumulative dividends upon the preferred stock, with interest, shall have been paid, the directors may declare dividends on the common stock, payable out of remaining surplus or net profits. There is a similar preference in case the corporation is wound up, the common stock getting what is left after par and interest have been paid to the holders of preferred. The corporation cannot create or issue stock having rights in priority to the rights of the preferred stock; nor, without the consent of the holders of two-thirds in amount of the entire preferred stock at the time issued and outstanding, can the amount of the preferred stock be increased. The preferred has no voting power while dividends are paid in full on it; otherwise it can vote; or it can vote at any time on request of two-thirds of the directors. The directors may with the consent of the holders of two-thirds of each class of the capital stock, issued and outstanding, sell or otherwise dispose of the whole of the property of the corporation to any person or corporation, domestic or foreign.

The lawyers who prepared the legal plans for the merger are Paul D. Cravath of Guthrie, Cravath & Henderson; Joseph Auerbach of Davies, Stone & Auerbach; De Lancey Nicoll of Nicoll, Anable & Lindsay and George W. Wickersham of Strong & Cadwalader.

The Interborough-Metropolitan Company will control all the present railroad system in the boroughs of Manhattan and The Bronx, including the surface lines, the elevated lines and the subway, and all extensions of the various lines of traffic which the company can obtain from the city.

Directors of both the Interborough and Metropolitan companies said yesterday that extensive plans were being perfected to add to transportation facilities, and that as soon as the consent of the city authorities could be obtained the work would be pushed. Prior to the merger it was known that if the Metropolitan company secured a franchise for new subway construction the Interborough company had determined to contest the legality of such a grant and would carry the case to the United States Supreme Court.

The officials said yesterday that the earnings at the present time are sufficient to meet the interest on the $70,000,000 of new 4½ per cent. bonds proposed in the consolidation plan and the 5 per cent. dividend on the $52,000,000 new cumulative preferred stock, besides leaving revenue for dividends on the common stock of the consolidated company. The Metropolitan Street Railway Company, they say, is now earning at the rate of 6 per cent. on its capital stock, and the Interborough, through the elevated and subway systems, is earning 12 to 14 per cent. on its $35,000,000 of capital stock, after deducting the 7 per cent. guarantee on the stock of the Manhattan Railway Company. Since January 1 the gross revenue of the Interborough company has increased more than 10 per cent., and the passenger traffic is increasing daily.

The largest increase in any one day since January 1 over a corresponding day of last year was 253,000 more passengers on the elevated and subway systems. The opening of the Fort George division on March 1 will add greatly to the earnings of the Interborough, and it is expected that the Brooklyn extension, which will be open in about a year, will carry in the neighborhood of 175,000 passengers daily.

A semi-official statement made on behalf of the Interborough people last night intimates that the new company is ready to proceed at once to construct and operate a Lexington avenue extension from Forty-second street to Harlem River and a West Side extension from Forty-second street to the Battery and simultaneously to build a third track on the Third avenue elevated road. The statement says that the Interborough's application for leave to build this third track was not acted on by the Rapid Transit Board because John B. McDonald announced that if it was granted the Metropolitan would not compete for an East Side line. He is in the new company now and the statement says that a third track will greatly relieve the congestion of traffic pending the opening of new subways.

It is probable that at to-day's meeting of the Rapid Transit Commission the Interborough Company will make a new proposition to the board, looking to the building of this third track on Third avenue. Last year the company sought a franchise for constructing a third track for express service on both the Third and Second avenue roads but didn't get it, and since then has been filling in one of the open spaces in the existing stretches of middle tracks along the Third avenue route. The company thinks that under the original charter it has a right to do this, but it has decided not to attempt to maintain such a right.

It was learned yesterday that representatives of the Interborough company have had conferences during the last few days with Mayor McClellan and members of the Rapid Transit Commission. They have stated that the company wants to relieve the congestion on the Third avenue line by switching express trains from the local track to an express track to start at Ninth street. For the right to complete the third track the company is prepared to pay compensation to the city and to agree to any conditions which may be imposed by the municipality.

## *BANK'S STOCK SOARS*

**On the Announcement That the Capital Would Be Increased.**

CHICAGO, Jan. 24.—Following the announcement to-day that the directors of the Illinois Trust and Savings Bank had decided to increase the capital of that institution and sell the new issue to stockholders at par there was an increased demand shown for the stock

The bid price rose from 615 to 630, and it was reported that some stock was sold as high as 636. This stock could have been purchased around the first of the year at 615.

The fact that the Merchants' Loan and Trust Bank will handle a large portion of the field estate has added to the strength of the shares of that institution and there was an advance to-day of 10 points in the bid price.

## *PHILIPPINE RAILROADING.*

**Secretary Taft Advises Award to the Cornelius Vanderbilt Syndicate.**

WASHINGTON, Jan. 24.—After daily conferences all this week Secretary of War Taft has decided to recommend that to the syndicate composed of William Solomon & Co., Cornelius Vanderbilt, J. G. White & Co all of New York; Charles M. Swift of Detroit, the International Banking Corporation, H. R. Wilson and Heidelbach, Ickelheimer & Co., the Philippines Government shall award the concession or grant for the construction of railway lines in the islands of Negros, Panay and Cebu of the Philippines group. There has been no absolute decision in the matter, but the final action will be taken to-morrow.

Aside from this syndicate Speyer & Co. were the only others who were represented when the bids were opened on January 20. Their bid, which is for the construction of lines of railway in Luzon, is still under consideration, but it will probably be accepted. It is considerably more complicated than the syndicate bid and necessitates a good deal of study and consideration.

The bid of the White syndicate offered to build 100 miles of road in Panay, 100 miles in Negros and 95 miles in Cebu for the maximum guarantee offered by the Philippines Government, which was 4 per cent. on 95 per cent. of the cost of construction for a period of thirty years. J. G. White & Co., builders of the electric railway system recently constructed in Manila, will build the new lines in Negros, Panay and Cebu. The work must be completed within five years and is to cost $12,000,000. The White syndicate is to have operating rights for thirty years and will take over rolling stock from the United States. The construction corps, headed by E. L. Bennett, probably will begin work on the White group of roads in the spring.

## *COTTON CONFERENCE PLANS.*

**Growers and Manufacturers to Be Represented at Washington on May. 1.**

Representatives of the New England Cotton Manufacturers' Association of Boston, the American Cotton Manufacturers' Association of Charlotte, N. C., the Southern Cotton Association of Atlanta and the president of the National Growers' Association, J. A. Taylor of Dallas, Tex., met yesterday morning at 12 West Thirty-first street to make arrangements for a conference of the growers and manufacturers of cotton to be held in Washington, D. C., beginning on May 1, 1906.

After considerable discussion it was decided to invite seven representatives apiece from the National Association of Manufacturers, the Arkwright Club of Boston, the New Orleans Cotton Exchange, the New York Cotton Exchange, the Liverpool Cotton Association and the International Federation of Master Cotton Spinners and Manufacturers. These organizations are to send their president, secretary and five other members.

The programme for the conference was left to a committee of the presidents and secretaries of the New England, American and Southern associations. However, some suggestions were made which it is thought will influence the committee. The subjects suggested for discussion were wide and varied.

Among them were the relation of the American cotton industry to that of the rest of the world. The programme will also include talks on the growing of cotton, the baling, warehousing and transportation of cotton, the trade relations between the grower and the manufacturer, and the stability of prices.

At the meeting yesterday afternoon the question of prices was not touched upon.

## *WOULD ABSORB PHILA. CO.*

**San Francisco Concern Is to Make a Proposition to the Stockholders.**

PITTSBURG, Pa., Jan. 24.—It is announced here to-day that the United Railways Investment Company of San Francisco has arranged to make a proposition to the stockholders of the Philadelphia Company to retire a certain amount of the common stock in exchange for bonds in the investment company, which is to become the holding company.

The Philadelphia Company stockholders will be asked to accept bonds on the basis of $40 and $15 in common stock in the holding company in exchange for each share of Philadelphia common stock.

The Philadelphia Company has a capital of $30,000,000 common and $6,000,000 preferred. The United Railways Investment Company controls all the street car lines of San Francisco. It has a capital of $10,000,000 common and $15,000,000 preferred, and it is proposed to increase the capital stock to $40,000,000 by issuing $15,000,000 more common stock. Thalman Ladenburg of New York is president of the investment company. The Philadelphia common stock now pays 6 per cent., while the bonds to be issued will pay but 5.

## *GREAT LOSS TO LUMBERMEN.*

**Logging Operations in the Adirondacks Suspended on Account of the Thaw.**

SARANAC LAKE, N. Y., Jan. 24.—Logging operations in the forests of northern New York have been suspended generally, owing to the great thaw, and the lumbermen, together with their employees and teams, have left the woods. The suspension of this important industry, the fifth in importance in the State of New York, at this time is a serious financial loss to the people of the northern part of the State. The rains and melting snows have raised the streams until all are open and the full banks approach flood conditions. Many signs relied upon by woodmen indicate a continuance of the open winter, whose parallel has never been known in this region.

## *C., M. & ST. P. EXTENSION.*

**It Will Enter Territory as Yet Untouched by Any Railroad.**

CHICAGO, Jan. 24.—The Milwaukee and St. Paul road is credited with having projected an extension from Omaha northwest to a point midway between Chamberlain and Rapid City, S. D. Surveyors are said to have been at work for some time locating the line.

From Omaha to Oneill, Neb., the proposed line, it is stated, will parallel the Northwestern, but beyond Oneill it will enter into territory as yet untouched by any railroad. It will pass the Rosebud reservation considerably to the west of Bonesteel. The object of constructing this extension is to afford a direct connection between Omaha and the road's new Pacific coast extension.

**Copper Mill in Pittsburg District.**

PITTSBURG, Pa., Jan. 24.—The Atlas Brass and Copper Mill Company of Pittsburg, lately capitalized at $6,000,000, announced to-day that work would be begun at once on its new mill at Trafford City, Pa., and that it would be completed in six months. It will be the first copper mill in the Pittsburg district. The plans have been under consideration for nearly a year, and it resulted from the inconvenience with which local dealers suffer in getting their copper promptly. Copper tubing will be the principal product, but sheets and wire will also be made and the manufacture of brass will be carried on as a side issue.

**Changes in the C. & N. Railway.**

CHICAGO, Jan. 24.—Richard H. Aishton, formerly assistant general manager of the Chicago and Northwestern Railway Company, has been appointed general manager to succeed W. A. Gardner, who was named vice-president. William D. Cantillon, formerly general superintendent, is named assistant general manager of lines east of the Missouri River. William E. Morse, formerly division superintendent of the Madison division, is appointed general superintendent of lines east of the Missouri River.

## *TO FIGHT THE LEATHER TRUST*

**Independent Manufacturers to Organize to Get Better Prices.**

BOSTON, Jan. 24.—Shoe manufacturers and wholesalers met at the New England Shoe and Leather Association Building this afternoon in an effort to organize both branches of the industry to fight the Leather Trust and to formulate a plan whereby the public and retailer may be brought to realize that the changing conditions of this trade demand a speedy readjustment of the selling price of shoes to a more profitable basis.

The meeting, which was provided over by George E. Keith and was private, the greater part of the afternoon being taken up with a discussion of the public statement issued by the special committee recently.

This special committee, consisting of George E. Keith, Thomas G. Plant and F. J. Bliss, presented a long report in which the conditions of the trade were deplored and several radical measures tending to place the industry on an immediate and more profitable basis were recommended. The principal plan proposed was the formation of a corporation to be known as the "Anti-Leather Trust," so that the business of the association may be carried on more expeditiously and the personal liability of every one who contributes may be eliminated.

In order to make the movement immediately effective it was proposed to raise from the shoe manufacturers and wholesalers an educational fund of $100,000 for the purpose of enlightening the consumer and the retailer of the necessity of the proposed advance through the press.

## *WEATHER HELPS STEEL TRADE.*

**Causes a Heavy Demand for Structural Material From All Over the Country.**

The effect of the open winter on the iron and steel trade is referred to this week by the *Iron Age*, which says that consumption has been encouraged and kept at enormous rate by the mild weather and that the pressure for prompt deliveries continues.

The open winter is causing a heavy demand for structural material from all over the country, particularly for eight and ten-story buildings, which are further along than expected. Among the larger contracts placed is about 7,500 tons for the New York Central post office taken by McClintic-Marshall, and 6,000 tons for a Pittsburg skyscraper. The city of Chicago is to build twelve bridges which will require 25,000 tons of plates and structural material—eight of these bridges being projected for this year.

Negotiations are reported as pending between Valley makers and the Steel Corporation for a large tonnage of pig iron for the second quarter, the requirements not having been covered as yet.

The three or four large buyers in the Pittsburg district will clean up the available supply so that the steel plants in other sections of the central west are buying considerable Virginia basic pig, particularly since iron purchased in Alabama is not coming along freely. In the east steel makers are urging shipments, but there have been no large transactions lately, aside from the purchases made for the second quarter by an eastern Pennsylvania plant of an aggregate of about 20,000 tons.

Founders are in the market constantly, but it is a noteworthy fact that the Southern producers are not as firm as they have been and that increasing quantities of Southern iron are available, at $14 Birmingham for No. 2.

Orders keep rolling in in nearly every branch of the finished trade—in fact, the leading interest could book very much more were it not for the fact that deliveries cannot be promised in many lines before six months. This is most sharply felt in the export trade, in which the demand is very heavy. A good deal of business must be declined. This has been notably the case in sheet and tin plate bars lately.

During the past few weeks there has been a revival of the demand for steel products from Japan and China, which had practically ceased with the close of the war.

Plate makers have determined to increase the extra on marine steel over tank steel from 0.2 cent to 0.4 cent per pound, and to increase the Pacific coast price from 1.40 cents to 1.50 cents base.

Some welcome contracts have come to the merchant pipe mills. These include ninety miles of 18-inch pipe for the Ohio Fuel Company, and fifty miles of 8 inch pie for the Union Oil Company of California. The large additions to pipe capacity during the last year, by the building of the great works at Lorain and by enlargements at McKeesport and elsewhere, has militated against an upward movement in this branch.

The Pennsylvania Railroad has placed orders for 30,000 tons of steel rails in addition to former purchases, thus carrying the total for this year up to 230,000 tons. The Atlantic Coast Line has placed 10,000 tons and the Chicago and Great Western 5,000 tons. The Southern Pacific has an inquiry out for 10,000 tons.

## *NEW YORK BRICKLAYERS WIN.*

**International Union Backs Down and Suspended Unions Are Sustained.**

The bricklayers' unions of Greater New York which were suspended by President Bowen of the Bricklayers and Masons' International Union for ignoring the fireproofing order of the international union have been sustained by the other unions. The fireproofing order was rescinded at the recent international convention of the bricklayers in Minneapolis.

This ends a fight which has been carried on for two years by the international union to get the New York unions to drop from their trade agreement the clause providing that the installation of fireproofing brick cannot be sublet and must be done by mason builders. A resolution was passed at a convention of the international union in Trenton in January, 1904, declaring that the bricklayers must do this work for any contractor or sub-contractor who paid union wages. The resolution was ignored by the New York unions, was reaffirmed at the next convention in San Francisco last January and was again ignored.

Finally President Bowen and the international executive committee came to New York, and after trying in vain to get the unions to change their minds suspended all the unions except one which obeyed the order. The action of the international convention vindicates the New York unions and will be followed by their reinstatement.

**Strike on Labor Temple Settled.**

Among the buildings affected by the present strike of the housesmiths for an advance in wages from $4.50 to $5 a day is the Labor Temple, which the Workingmen's Educational Association is putting up in Eighty-fourth street, near Second avenue. Many labor unions are represented in the association and they clamored for union wages on a workingmen's building. The board of directors took the matter up yesterday and made arrangements by which the housesmiths who struck will get $5 a day on this contract. They will return to work to-day.

**Soft Weather Hurts Rubber Trade.**

BOSTON, Jan. 24.—The unusually mild winter is severely handicapping the trade of rubber manufacturers and dealers, and is also affecting the incomes of 5,000 or more employees of New England factories. The United States Rubber Company to-day ordered a curtailment of production in its mills at Millville and at the Alice mill of the Woonsocket Rubber Company, an allied concern. These mills will be operated but five days a week until trade improves. Several smaller rubber factories in the vicinity of Woonsocket are either running on short time or are closed entirely.

# WINS WITH 14,000 PROXIES.

## *THE MUTUAL RESERVE REELECTS PRESIDENT BURNHAM.*

**Twenty Policyholders Put Up a Ticket of Their Own, but Are Snowed Under—One Woman Says She Came to See How Many Other Fools Were There.**

The board of directors of the Mutual Reserve Life Insurance Company reelected Frederick A. Burnham president of the company yesterday. All the other officers of the old management were reinstated.

The election of officers occurred shortly after the company's annual meeting, at which a group of about twenty policyholders attempted to put through a directors' ticket of their own. They were overwhelmed by the 14,000 proxies which were voted by President Burnham himself.

Three directors were to be elected to the board. The management had put up for reelection James W. Boden, Charles W. Camp and W. T. V. Milliken. One o'clock was the hour set for the meeting. Long before that time the little reception room on the second floor of the Mutual Reserve Building at 309 Broadway was crowded with policyholders.

They had to go to this room first to appear before a "qualification" board composed of three of the company's clerks. There they submitted their signatures, the numbers of their policies, and if they passed muster were ushered into a private elevator and lifted to the meeting room on the fourth floor.

There was a whole lot of trouble down in the reception room because the board of qualification refused to admit some persons who called. Lawyer John J. Lordan of Nassau street was one of the first to be turned down. He held the proxy of Aaron C. Allen, who is secretary of the Board of Elections in this city, and represented seventeen other policyholders. The board on qualification refused to pass Lordan because Allen, they declared, had not complied with one of the company's by-laws, which provides that any policyholder who is to be represented by a proxy must notify the secretary of the company at least ten days before the annual election. Lawyer Lordan protested on the ground that the policyholders had not had adequate notice of the meeting.

About the time when the Lordan incident was most interesting a woman, who said she was Mrs. Mary A. Boutell of Brooklyn, cried out:

"I've just come here to see how many fools there are. I've been a fool myself and I just wanted to see how many others there were."

She explained that she had a policy in the Mutual Reserve, but let it lapse. Her husband, though, was a policyholder in good standing, and she wanted to be admitted to the annual meeting on her husband's policy. She said that her husband's premiums had been raised beyond anything that he had expected when he took the policy.

John McKee of 113 Columbia Heights, Brooklyn, also got excited upon being refused admission. He is the assignee of a $5,000 policy on which he had paid premiums for fifteen years.

Some of the policyholders who did get up to the fourth floor notified Vice-President George D. Eldridge that they intended to put a ticket of their own in the field, and asked for a postponement of the meeting until 3 o'clock. This was granted, and about twenty of the policyholders got together and picked out three men in the group—A. O. Granger, Dr. H. W. Scherer and A. W. Schraf.

The policyholders had seats in the main hall on the fourth floor, and at 3 o'clock the doors separating this hall from an inner office were pulled back and the premium payers beheld the officers and directors of the company. President Burnham himself was present. So far as is known it was his first appearance at the Mutual Reserve offices in a good many weeks. He was confined to his house during the Armstrong inquiry with an ear disease.

Vice-President Eldridge took the chair and Policyholder Granger arose and protested. He thought it was the ordinary usage in meetings like this for the selection of a chairman to be made by ballot. Vice-President Eldridge said that under the by-laws of the company the president should preside, and in the event of the president's absence the vice-president. Mr. Granger then asked that President Burnham take the chair. The policyholders said afterward that they wanted to put some questions to him direct. Mr. Granger made this request in the form of a motion, and it was lost by a vote of 34 to 20. Several of the policyholders declared later that the 34 votes recorded against the motion were cast almost altogether by the officers, directors and employees of the company.

Mr. Granger wanted to know whether President Burnham had resigned. Mr. Eldridge replied that he hadn't. The policyholder inquired further whether he intended to.

"Not that I know of," said Mr. Eldridge.

"Well, he has a good deal of check," was Granger's reply.

Several of the policyholders asked about the expenses and condition of the company financially. Mr. Eldridge assured them that the company is solvent, exhibiting, as one policyholder said, "a maze of figures."

The same twenty policyholders who voted for the motion to have Burnham preside cast their ballots for the policyholders' ticket. President Burnham voted 14,044 proxies, and there were, in addition, the 34 regular votes, which some of the policyholders contended were cast by officers and employees.

## *BRANDOW WANTED TO WHACK UP*

**Law Reporting Co. Retorts in Kind to the State Printer's Charges.**

The Law Reporting Company of 67 Wall street, which is getting out a copyrighted edition of the proceedings of the insurance investigating committee, gave out a statement last night through Secretary Allen, charging A. S. Brandow, State Printer, with trying to make a deal with it by which the report could be held up and a price of $150 a set secured by the pool.

The statement was issued in answer to a charge made in Albany on Monday by Mr. Brandow, in which he was reported as saying that an outside concern went to him with a pooling proposition, threatening him if he refused to accede.

"The only outside concern printing the report is the Law Reporting Company," said Secretary Allen. "Instead of our going to Mr. Brandow he came to us. I spoke to Senator Armstrong, head of the insurance investigating committee, and he authorized us to give out these facts:

Mr. Brandow called on us first on the 29th of December, a few days after the Law Reporting Company had copyrighted its report, and had first advertised it for sale. Prior to that time we had never seen Mr. Brandow nor had any correspondence or communication with him or his company in relation to this or any other matter.

He wanted to know if we would pool our orders with his, make common interest and get out one edition of the report instead of two. He said that he was in a bad position, and would suffer loss in printing the committee's report, because the prices under the State printing contract were less than cost for setting type, and the loss was usually made up by the printing of a large number of copies at a profit and by bills for extras, and that in this case there were 9,000,000 to 10,000,000 ems of composition and only 750 copies ordered, and because Robert L. Cox of the sub-committee on printing was bitterly contesting the State printer's bills for extras.

He asked if we would consider a proposition from the State printer to combine our interests with his, and said that he could assure us that he had advice of his counsel that the order which the committee had placed for 750 copies was without authority and that the committee had no right or authority to order the printing of the testimony without a further special act of the Legislature providing for it. He said that he had endeavored to sell copies of the report at approximately $150 a set, or 1½ cents per page, and figured that if he could sell 500 copies, he would make a profit of about $60,000 therefrom, and that after he had advertised the copies for sale the committee had placed a further order for a thousand additional copies, which he had declined to accept.

He said that if we would pool our interests with his he was in a position to assure us that the committee would never receive the 1,000 extra copies ordered, and that they would probably never receive more than the first volume, which had already been delivered, of the 750 copies first ordered by the committee; that he felt that he would be in a position to assure us that the Legislature would not authorize the committee's order for printing the testimony; that there were many powerful political influences working against any free distribution of the testimony by the committee, and that he would be in a position, by working with them, to prevent such distribution. He proposed that by entering into such an arrangement with him the combination could control the sale of all copies, and that we should raise our price of $50 per set to his price of $150.

We told Mr. Brandow that we could not even consider such a proposition.

Mr. Brandow submitted an estimate, according to the Law Reporting Company, agreeing to print the company's edition, in a more expensive binding than its own, for $16 a set.

The company's statement wound up with an offer to assign to the committee, without cost, the right to publish under its copyrights.

## *DEFENDS MUTUAL MANAGEMENT*

**President Truesdale Says They Have Helped Investigating Committee.**

William H. Truesdale, chairman of the Mutual Life's self investigating committee, in a letter written yesterday to President Peabody of the Mutual, denies a story that the relations between the new management of the company and the investigating committee have become strained. He adds:

It is untrue that the requests of our committee have not been answered in any serious way. While certain of the records of the supply department have not been found all reasonable efforts of the officers of the company whose attention has been called to the missing documents have been, as I believe, exerted to find and produce them and all witnesses that could give any information as to the whereabouts of these records or on any other subject upon which our committee has requested them to appear before it, have, without a single exception, so far as I know, promptly appeared before our committee and made reply to all inquiries made to them.

On behalf of our committee I greatly deplore the studied and apparently persistent efforts being made by some one, I do not know whom, to create the impression that serious dissentions exist between the members of our committee and their cotrustees or between them and the officers of the company, and I hope that every one having the best interests of the company at heart will do what he lies in his power to correct these false reports and as far as possible undo the harm they have already done.

Mr. Truesdale says also that the new management is cooperating with the committee in every possible way to reorganize the affairs of the company and put them in proper shape with the least possible delay.

## *MODEL TROLLEY ROAD SOLD.*

**Built by the Westinghouse Company at a Cost of $6,000,000.**

WILKESBARRE, Pa., Jan. 24.—It is said by financial men here to-day that the American Railway Company has virtually secured control of the Lackawanna and Wyoming Valley third rail system extending from this city to Scranton, and built a few years ago by the Westinghouse company as a model road to show what could be done with the third rail system of electric motive power. The cost of the road was $6,000,000, now outstanding in collateral notes secured by the stock of the company. It is proposed, it is said, to pay these off out of the proceeds of the sale. The deal is being made by Kuhn, Loeb & Co. of New York city, and is practically completed.

The American Railway Company recently secured the traction lines in and about Scranton, and is understood to be dickering for those in and about this city, having in mind a gigantic system extending all the way from Scranton to Philadelphia.

## *NEW CHICAGO FLYER.*

**It's a Mail Train and Will Run as Fast as Eighty-five Miles an Hour.**

CHICAGO, Jan. 24.—In order to make closer connection with the Burlington and get transcontinental mails into New York several hours earlier, the New York Central lines have installed a new fast mail train over the Lake Shore. Although it will not be the fastest train carrying mail to the East, it will make the gait of some of the flyers look like a snail's pace.

The new train will consist of four mail cars. It will be equipped for speed and is to have the right of way over practically everything else. The starting time is 11 o'clock, but it overtakes one of the road's fast trains which leaves at 10 before it reaches Toledo. There is a stretch of road where a speed of 85 miles will, it is said, be maintained. This is an absolutely straight piece of track running east of Butler, Ind., for seventy-one miles. As there is scarcely any incline in the whole distance it is asserted that it is the most perfect long run in the country.

**Strike to Help New York Housesmiths.**

INDIANAPOLIS, Jan. 24.—All structural ironworkers went on strike to-day in obedience to orders from New York, where the housesmiths are fighting for $5 a day. President Ryan of the international association ordered the strike a few days ago. The men here have no grievances of their own.

**To File Yerkes Will in Chicago.**

CHICAGO, Jan. 24.—The will of Charles T. Yerkes is to be filed in the Probate Court in this city to-morrow, according to an announcement made late this afternoon by Patrick J. Cahill, clerk of the Probate Court.

**Court Calendars This Day.**

Appellate Division—Supreme Court—Recess.

Supreme Court—Special Term. Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex parte matters. Part III.—Clear—Motions—Preferred causes—Nos. 2339, 3915, 4177, 4170. General calendar—Nos. 3051, 3131, 184, 1720, 1043, 1884, 270, 3065, 3287, 896. Part IV.—Case unfinished. Cases from Part III. Part V.—Case unfinished. Cases from Part III. Part VI.—No day calendar. Trial Term. Part II.—Clear—Short causes—Nos. 6035, 5846, 5989, 6107, 5509. Part III.—Case unfinished—Nos. 1430, 1293, 1294, 2302, 1436, 1442, 1447, 1452, 1460, 2761, 1464, 1469, 1470. Part IV.—Adjourned for the term. Part V.—Case unfinished. Cases from Part III. Part VI.—Clear. Cases from Part VII. Part VII.—Case unfinished—Nos. 1078, 1150, 808, 1212, 1248, 1220, 1156, 480, 481, 573, 2472, 1010, 904, 889, 1057, 1100, 1106, 1158, 1146, 1196, 1216, 1284, 1237, 1056. Part VIII.—Clear. Cases from Part VII. Part IX.—Case unfinished. Cases from Part X. Part X.—Case unfinished—Nos. 2326, 2384, 2402, 2637, 2563, 1702, 2664, 1965, 812, 2229, 2228, 2305, 2242, 2433, 1946, 1958, 1800, 1912. Inquests—Nos. 2456, 2419. Part XI.—Case unfinished. Cases from Part X. Part XII.—Adjourned for the term. Part XIII.—Case unfinished. Cases from Part X.

Surrogates' Court—Chambers.—For probate—Wills of Annie E. Lane, George Hammer, Anton Boss, Ellen F. Bretherton, Karoline S. Waterman, Sarah C. Bailey, Samuel E. Holmes, Ellen S. Apgar, at 10:30 A. M. Emilie Abrahams, Harriet A. Purdy, Ann Murphy, at 2:30 P. M. Trial Term. No day calendar.

City Court—Special Term.—Court opens at 10 A. M. Motions. Trial Term.—Part I.—Case unfinished.—Nos. 6497½, 6519½, 1749, 1093, 1311, 1812, 1817, 1821, 1823, 1850, 1775. Part II.—Clear. Nos. 1809, 1744, 1874, 904, 1569, 1641. Part III.—Clear—Nos. 1391, 1769, 1185, 1004, 1660, 1712, 1068, 1065, 1706, 1712½, 1676, 1679, 596. Part IV.—Case unfinished. Short causes—Nos. 5950½, 6371, 6375, 6477, 6409, 6268, 5624, 6579, 6580, 6620, 6624, 6625, 6483, 6537, 6229, 6487, 632, 6549, 6595, 6124, 6141, 6496, 6529, 6531, 6581, 6528, 6302, 6198, 6152, 6633. Part V.—Clear. Nos. 2732, 1734, 1759, 1696, 1150, 1610, 276.

**Court of Appeals Calendar.**

ALBANY, Jan. 24.—Court of Appeals calendar for to-morrow. Nos. 251, 252, 34, 253, 254, 255, 256, 257.


**PUBLIC NOTICES.**

NOTICE TO CONTRACTORS.

Sealed proposals suitably endorsed on envelope for Refrigerating Apparatus, Hudson River State Hospital, Poughkeepsie, N. Y., will be received up to 4 o'clock P. M. on Wednesday, the 7th day of February, 1906, by the State Commission in Lunacy, at the Capitol, Albany, N. Y., when the bids will be opened and read publicly.

Drawings and specifications may be consulted and blank forms of proposal obtained at Hudson River State Hospital, Poughkeepsie, N. Y., or by application to G. L. Heins, State Architect, in the Capitol, at Albany, N. Y.

Contracts will be awarded to the lowest responsible and reliable bidders unless the bids exceed the amount of funds available therefor, in which case the right to reject all bids is reserved.

Dated Albany, N. Y., January 22, 1906.

T. E. McGARR, Secretary,
State Commission in Lunacy.

MUNICIPAL CIVIL SERVICE COMMISSION,
61 Elm Street.
New York, January, 20, 1906.

PUBLIC NOTICE IS HEREBY GIVEN that an open competitive examination will be held for the position of TRANSITMAN AND COMPUTER on Friday, February 16, 1906, at 10 A. M. The receipt of applications will close on Monday, February 5th, at 4 P. M. For scope of examination and further information apply to the Secretary of the Commission.

WILLIAM F. BAKER, President.
R. ROSS APPLETON.
ALFRED J. TALLEY.
Civil Service Commissioners.
FRANK A. SPENCER,
Secretary.

MUNICIPAL CIVIL SERVICE COMMISSION,
61 Elm Street.
New York, January 20, 1906.

PUBLIC NOTICE IS HEREBY GIVEN that an open competitive examination will be held for the position of INSPECTOR OF STEEL CONSTRUCTION on Thursday, February 15, 1906, at 10 A. M. The receipt of applications will close on Saturday, February 3, at 12 M. For scope of examination and further information apply to the Secretary of the Commission.

WILLIAM F. BAKER, President.
R. ROSS APPLETON.
ALFRED J. TALLEY.
Civil Service Commissioners.
FRANK A. SPENCER,
Secretary.

MUNICIPAL CIVIL SERVICE COMMISSION,
61 Elm Street.
New York, January, 20, 1906.

PUBLIC NOTICE IS HEREBY GIVEN that applications for the position of PATROLMAN, Police Department, will be received from February 1st to 24th at 4 P. M., both dates inclusive. For scope of examination and further information apply to the Secretary of the Commission.

WILLIAM F. BAKER, President.
R. ROSS APPLETON.
ALFRED J. TALLEY.
Civil Service Commissioners.
FRANK A. SPENCER
Secretary.

MUNICIPAL CIVIL SERVICE COMMISSION.
61 Elm Street.
New York, January 19, 1906.

PUBLIC NOTICE IS HEREBY GIVEN that an open competitive examination will be held for the position of ASSISTANT ENGINEER—RAPID TRANSIT COMMISSION, on Tuesday, February 13, 1906, at 10 A. M. The receipt of applications will close on Friday, February 2, at 4 P. M. For scope of examination and further information apply to the Secretary of the Commission.

WILLIAM F. BAKER, President.
R. ROSS APPLETON.
ALFRED J. TALLEY.
Civil Service Commissioners.
FRANK A. SPENCER
Secretary.

**OFFICIAL LEGAL NOTICES.**

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of January 24 to February 6, 1906, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arrears, of Assessment for LOCAL IMPROVEMENTS IN THE BOROUGH OF THE BRONX.

24th WARD, SECTION 11. MACOMB'S ROAD—SEWER between Jerome Avenue and Aqueduct Avenue. 181st STREET—REGULATING, GRADING, CURBING, FLAGGING, AND LAYING CROSSWALKS from Jerome Avenue to Aqueduct Avenue.

HERMAN A. METZ,
Comptroller.

City of New York, January 23rd, 1906.

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of January 24 to February 6, 1906, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arrears, of Assessment for LOCAL IMPROVEMENTS IN THE BOROUGH OF MANHATTAN.

12th WARD, SECTION 7. ST. NICHOLAS AVENUE—SEWER, west side, between 183rd and 184th Streets.

HERMAN A. METZ,
Comptroller.

City of New York, January 23, 1906.


## *COLER'S 100.*

**Brooklyn Borough President Is Organizing His Advisory Council.**

President Bird S. Coler of the Borough of Brooklyn is busily engaged in organizing a committee of one hundred citizens, which is to cooperate with him as an advisory council. There are many names already on the list, but it will not be given out until completed. Mr. Coler in his letter of invitation to the advisory council says:

I have resolved to attempt the organization of a committee of one hundred to act as the Borough President's advisory council, with which I may frequently and regularly consult and by the aid of which I may be better able to keep in touch with public sentiment and opinion and formulate measures and adopt policies which shall both deserve and have the approval and support of all citizens not selfishly biassed against the general interest.

No indiscriminating crusade against corporations nor any ignoring of either law or fairness is either suggested or intended; but while the "public confiscation of private property" is not to be attempted, the private appropriation and exploitation of public property and the disregard of the public's rights and needs are to be by all lawfully practicable means resisted and prevented, as being by far the more harmful, dangerous and actually threatened wrong.

Members of the committee will be selected so that approximately the same number will represent each one of the eight local improvement districts. This will give every section of the city representation on the council and the people from each locality will go to its representative with complaints of all kinds for consideration.

Mr. Coler will be chairman of the council, Borough Secretary C. F. Adams, secretary, and Public Works Commissioner Desmond Dunne, vice-chairman.

## *POST FOR DR. MAXFIELD.*

**Is Appointed Assistant Sanitary Superintendent of Brooklyn.**

Dr. Thomas R. Maxfield of Brooklyn was appointed Acting Assistant Sanitary Superintendent of the Department in Brooklyn yesterday by the Board of Health in place of Dr. T. Lewis Fogarty, who was removed by the board.

Dr. Maxfield was appointed upon the personal recommendation of Dr. Darlington and has many prominent backers for a permanent appointment. Among these are the Rev. Bishop Frederick Burgess, Bishop of Long Island; E. M. Grout, Edward Swanstrom, Congressman Calder, Martin W. Littleton, Deputy Police Commissioner O'Keeffe, and a number of prominent physicians of Brooklyn.

Dr. Maxfield was born in 1862. He was graduated from the Michigan Medical College of Detroit in 1884 and began to practice in Brooklyn in 1885. He has been active in politics and for twelve years he was chairman of the Twelfth Assembly district committee and a member of the county committee. He was a member of the Democratic State committee for two years. During President Cleveland's last term, Dr. Maxfield was United States pension examiner and secretary of the Pension Board of Brooklyn.

Dr. Maxfield will practically be in charge of the department in Brooklyn. He received his commission immediately after his appointment yesterday.

## *GOT A TRAFFIC ENGINEER*

**To Tackle the Problems Before the Bridge Department.**

Colin M. Ingersoll, Jr., has been appointed Chief Engineer of the Bridge Department to succeed O. F. Nichols, who will remain with the department as consulting engineer. Mr. Ingersoll will have a salary of $10,000 a year. He has had many years experience