BOUNTY FOR THOMAS FIRM.

ICE STOCK DEAL WAS TO NET THEM $2,550,000 EXTRA.

Copies of the Agreement Sent Out by the Stockholders' Committee With a Call for Proxies for the Annual Meeting —To Fight Western Ice Company.

The stockholders' committee in Knickerbocker Ice sent out to stockholders yesterday copies of that agreement between the Western Ice Company and Thomas, Maclay & Co. whereby the Thomas brokerage firm is to receive a bounty of $2,550,000 in securities in excess of the amount offered other stockholders of Knickerbocker Ice for the same amount of holdings. The agreement is dated November 30, at which time, according to its terms, the authorized stock issue of the Western Ice Company was $5,000,000 and the authorized bond issue $12,500,000.

Apparently, a member of the committee said yesterday, the money looked so easy that it was not enough, for in a supplemental agreement dated December 17 it is covenanted that the terms of the original agreement are to be carried out, although the Western Ice Company had increased its authorized capital from $5,000,000 to $15,000,000 and its authorized bond issue from $12,500,000 to $30,000,000.

In one of the first clauses of the agreement there is the candid statement that "the party of the first part (the Western Ice Company) does not of itself possess the means, experience, resources and connections to enable it to acquire such majority of the capital stock of the Knickerbocker Ice Company and the other rights and properties hereinafter mentioned." It was contended by the protective committee last week that the only known property of the Western Ice Company was a New Jersey charter. The Western Ice Company, as is well known, was organized by O. F. and E. R. Thomas, who are the men behind the whole transaction.

In its other clauses the agreement substantiates the allegations previously made by the protective committee regarding the benefit to accrue to the Messrs. Thomas in the event that their plan goes through.

The stockholders' committee sent out with the agreement a blank proxy for the annual meeting and a short supplemental circular. In this it was stated that the committee is gratified at the responses to its previous circular, and that James Parrish Lee of the law firm of Anderson, Pendleton & Anderson has been selected as an additional member of the committee. The circular adds:

The by-laws of the Knickerbocker Ice Company designate the first Wednesday in February of each year as the time for holding the annual meeting of its stockholders. The committee deems it of great importance that at the annual meeting of 1907 directors of the Knickerbocker Ice Company should be elected whose sole interest will be to manage the affairs of the company for the benefit of its stockholders and free from any control by the Western Ice Company or its allied interests. Accordingly a form of proxy has been prepared, and in case you are unable to be personally present at the annual meeting you are requested to execute this proxy and to mail the same to the secretary of the committee, enclosed in the stamped envelope accompanying this circular.

The committee expects shortly to send to the stockholders a form of protective agreement, and hopes in the near future to be in a position to inform the stockholders of the measures which in its judgment should be taken for the protection of their interests in the Knickerbocker Ice Company and its properties.

TWO BANKRUPTCY ARRESTS.

Fleischer Gives $5,000 Bail—Hershkowitz Goes to Jail.

Abraham H. Fleischer, skirt manufacturer at 59 Fourth avenue, against whom a petition in bankruptcy was filed on December 31, was examined yesterday before United States Commissioner Alexander by Charles L. Greenhall, representing some of the creditors, in regard to the disposition of his assets. He owes about $23,000, and the assets in sight it is said will not exceed $1,000. At the conclusion of the examination he was arrested by Deputy Marshal Blake on a writ of *ne exeat*, issued on the application of James, Schell & Elkus, attorneys for the Merchants' Protective Association. Commissioner Alexander held Mr Fleischer in $5,000 bonds, which he obtained.

Marshal Henkel has arrested David Hershkowitz, fur manufacturer, formerly at 55 East Ninth street, on an order issued by Judge Holt of the United States District Court on April 25, 1905, for contempt of court for failure to turn over $6,500 to his trustee in bankruptcy, which creditors alleged he concealed from the trustee. He was sent to Ludlow street jail.

ST. PAUL STOCK PLAN.

Arrangement to Care for Holders of Fractional Lots Announced.

The Chicago, Milwaukee and St. Paul management has not yet fixed the day on which the money is to be distributed to holders of fractional shares, but it was said yesterday that a month probably would be required for the necessary details. According to a notice sent out by the company yesterday, a check will be mailed to each fractional holder "as soon as the company is able to do so." The notice also said:

The executive committee has adopted the following plan providing for the fractional shares of each stockholder: The company will find the total amount of the fractional shares and will issue preferred and common stock for the same and sell this preferred and common stock at auction. From the amount thus realized they will deduct $100 a share, as being the amount due the company, and will divide the balance between the fractional shareholders in proportion to their holdings on the 19th of December, 1906.

SENSATION IN TRINITY COPPER.

Stock Jumps From 32 to 40 and 75,000 Shares Change Hands.

BOSTON, Jan. 4.—Trinity copper contributed a sensational feature to the stock market to-day. Seventy-five thousand shares changed hands and quotations at one time reached 39¾ with an odd lot selling at 40, a rise of about 28 points since December 1 and of 32 points since last June. The stock opened very strong, from 32, the opening price, it rapidly advanced to 34½, and at that point a block of 2,250 shares was sold at 35. This was followed by some realizing sales carrying the price down to 33¾, but renewed heavy buying toward noon rapidly advanced the quotation to 39¾, from which point it fell off in the early afternoon to 37, later recovering and closing at 38¾.

Asks Receiver for Bennington Gas Company.

BURLINGTON, Vt., Jan. 4.—Application has been made to the county court by J. C. Colgate of New York asking that a receiver be appointed for the Bennington Gas Company. The company is capitalized at $175,000 and E. E. Dunbar of Boston is the principal stockholder. Mr. Colgate holds a note for $15,000, on which it is alleged payment has been defaulted. The corporation was formed two years ago.

Boston's City Debt Growing.

BOSTON, Jan. 4.—Boston's gross debt at the close of 1906 was $100,517,456 and the net debt $68,500,702, the highest in the city's history. At the close of 1905 the gross funded debt was $99,017,856. In the twelve months just closed there was an additional $5,105,350 issued, against $3,606,756 paid, a net increase in the gross debt of $1,499,600.

GOSSIP OF WALL STREET.

Close observers of the trading say there is strong evidence of accumulation of United States Steel common presumably based on the probability that the earnings for the last quarter, when published on January 29, will show up larger than those of any corresponding period in the history of the corporation. But while it is expected that the earnings will make a very fine showing there it little anticipation of an increase in the dividend at this period. The forthcoming declaration will make the fourth quarterly distribution since dividends were resumed last summer, action at that time having been made retroactive to cover the April 30 quarter, and the belief is almost general that the rate then adopted will be maintained until a full year's payments have been made at the 2 per cent rate. In most quarters the belief is entertained that when an increase is voted in April the rate will be made 4 per cent., though there are a few enthusiasts who say it will be 5 per cent.

Judge Gary, chairman of the executive committee of the Steel Corporation, according to a despatch received from Chicago by one of the Wall Street news agencies, said of the outlook for the steel trade in the coming year: "There is no cloud on the industrial horizon. The future looks as bright as it possibly could and nothing stands in the way of progress. The position of the United States Steel Corporation is an indication of this. It has more than it can do. Orders are booked for months ahead. It never was so prosperous in its history. We look for a largely increased business over last year. In fact this is already guaranteed. As the business of the United States grows this organization must expand to keep pace with it. There is not a city or town in the country that is not growing. Every railroad company is extending its lines and every branch of business and manufacture is flourishing."

It is impossible for any one who knows the conditions in the steel trade to be anything but an optimist.

Amalgamated Copper was placed upon an 8 per cent. basis last October by the declaration of a dividend of 1½ and one-half of 1 per cent. extra for the quarter. It is now expected in many quarters that the extra will be doubled at the time of the next declaration, on January 17, making the rate to all intents and purposes 2½ per cent. for the quarter, or the equivalent of 10 per cent. a year. There is little question as to the ability of the company to pay at this rate under prevailing conditions in the trade, even after allowing the constituent concerns to retain a large proportion of their surplus earnings as a protection against any contingencies that might possibly arise.

Judging from the earnings of Canadian Pacific for the last week of December the road has dug itself out of the snow that covered its western end earlier in the month.

Earnings of the Southern Pacific system for the month of November show an increase in net of $1,219,000 and for the four months since the beginning of the fiscal year the road has made a gain in net earnings of $4,132,636 over the corresponding period last year. This is certainly wonderful progress, affording abundant testimony of the judicious manner in which the earnings that for years were withheld from stockholders have been expended to increase the efficiency of the road as a transportation machine. The remarkable character of the Southern Pacific statement is brought out by comparison with the Union Pacific report, for the month's increase of net shown by the former is slightly more than three times as great as that shown by the latter, or approximately as much as Union Pacific gained in the full four months period.

The market could not resist the influence of such a remarkable statement as that issued by Southern Pacific, for while the Union Pacific statement was by no means as brilliant the bulls thought it was good enough to be made the basis of a movement in that stock especially as Union Pacific is directly benefited by the prosperity of Southern Pacific through ownership of $12,000,000 preferred and $90,000,000 common stock in the latter road. The useful short interest that for several days had been encouraged came in play and had really much more to do with the rise than the earnings, at least so far as Union Pacific was concerned.

Some people often well informed and always keenly observant say there is steady accumulation of Southern Pacific, this stock receiving more attention of that kind at present than the stock of the controlling company.

Wide publicity was given to a report that H. C. Frick, having joined the Pennsylvania board, would soon retire from the Reading boards, of which he is a member, and that he had sold his Reading stock to First National Bank interests so that there might be no ground whatever for any contention that the State law prohibiting the merging of parallel and competing lines was violated in letter or spirit or that his interest in both companies represented a combination in restraint of trade. Mr. Frick denied that he had resigned from the Reading board. That part of the story, he said, was not correct, but he declined to go into the other points of the rumor, as might naturally be expected. Men like Mr. Frick are apt to think that their ownership in particular stocks is their own private business. They realize that the public would like to know what stocks they are interested in and to what extent, but they decline to gratify such curiosity, feeling that Wall Street is not the best place for the practice of philanthropy.

The Interstate Commerce investigation into the relationships between the various Harriman lines brought out some interesting facts but apparently made no progress in establishing a case of conspiracy in restraint of trade. The Street said the "fishing inquiry" had so far caught only small fry but was not at all sure that it might not yet catch a lobster.

In a general way it has been known for a long time that Union Pacific interests were large holders of New York Central, Illinois Central, St. Paul, Northwest, Atchison and St. Joseph and Grand Island stocks, while the purchase of the 400,000 shares of Baltimore and Ohio sold by Pennsylvania was a matter of such recent occurrence that the Street was entirely prepared to hear that it had been taken over from the "interests" by the holding company. The approximate amounts of New York Central, Illinois Central and St. Joseph and Grand Island owned by these interests had long been known, but no figures on the ownership in St. Paul and Northwest have ever before been mentioned. The amount of interest in Atchison proves disappointingly small. It had long been understood that the original purchases in the stocks of that road amounted to about 400,000 shares, but on the rise previous to the declaration of the last dividend it was supposed that a large part of this was sold and as far as can be judged all of the common was liquidated, while the preferred, for which the market is much narrower, has been turned over to the great holding company.

As Union Pacific has paid for its purchases of stocks since June 30 without borrowing money it would apparently follow that it is no longer in possession of the extraordinary amount of ready cash that it possessed at the end of the last fiscal year.

A few ultra conservative brokers were inclined to question if Union Pacific could retain the enormous stock holdings in other roads that it now owns, but they were unable to cite any law that could be invoked to make it disgorge. "It will make a terrific row sooner or later," was the prediction of this small minority.

The announcement that the United Metals Selling Company, which handles the output of the Amalgamated mines, would be obliged to withdraw from the market temporarily was seized upon by those who had asserted that the price of the metal was on the way to 30 cents and that the Amalgamated interests could not prevent it from going there even if they wanted to as an occasion to look supremely wise and say, "I told you so." "If the Amalgamated interests have no more copper to sell," they queried, "how can they prevent the market from running away?"

Just a few minutes before the market closed for the day a colored messenger went into one of the leading brokerage houses and while waiting for an answer to the letter which he delivered asked if he might take a look at the ticker. This permission being freely granted he took hold of the tape and passed a few feet of it through his fingers, reading the quotations with great astonishment. "Union Pacif' 180¾; Nor'west, 208; Amal Copper, 120; St. Paul, 150¾; Nor'n Pacif', 187¾," he fairly gasped and added: "Say, boss, dey is closin' dem up to-ni' wit de show goods in de window."

Business Troubles.

John H. Patten, doing business as Gleason & Patten, dealers in jewelry at 111 West 125th street, made an assignment yesterday to Marcus J. Waldheimer. The business is one of the oldest in Harlem, having been established in 1862 by F. C. Gleason. Mr. Patten became a partner in 1898, the firm becoming F. C. Gleason & Co. It continued so until February 4, 1903, when Mr. Patten took over the business and changed the style to Gleason & Patten, Mr. Gleason becoming an employee of Mr. Patten. Mr. Patten was reported to have invested $10,000 in the business.

Joseph Emrich, real estate broker at 150 Broadway, has filed a petition in bankruptcy with liabilities $3,289 and no assets.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises.....7:29. Sun sets.....4:43 | Moon rises.11:36

HIGH WATER THIS DAY.

Sandy Hook.10:22 | Gov. Island.11:04 | Hell Gate .12:57

Arrived—FRIDAY, Jan. 4.

U. S. battleship Louisiana, Hampton Roads, Jan. 3.
Ss Noordyk, Rotterdam, Dec. 22.
Ss Perugia, Naples, Dec. 25.
Ss Rudrani, Singapore, Nov. 10.
Ss Ultonia, Palermo, Dec. 16.
Ss Tagus, Colon, Dec. 30.
Ss Grecia, Inagua, Dec. 30.
Ss Advance, Colon, Dec. 28.
Ss Cherokee, Porto Plata, Dec. 30.
Ss Cubana, Caibarien, Dec. 30.
Ss Esperanza, Havana, Jan. 1.
Ss Toronto, Boston, Jan. 3.
Ss Minnetonka, Baltimore, Jan. 3.
Ss Hamilton, Norfolk, Jan. 3.
Ss Meldersdijk, Savannah, Jan. 1.
Ss El Rio, New Orleans, Dec. 30.
Ss Brooklyn, New Orleans, Dec. 29.

ARRIVED OUT.

Ss Bermudian, at Bermuda from New York.

OUTGOING STEAMSHIPS.

Sail To-day.

	Mails. Close.	Vessels. Sail
Amerika, Hamburg		8 00 A M
St. Paul, Southampton	9 00 A M	9 30 A M
Caronia, Naples		9 00 A M
Cedric, Azores	7 30 A M	9 30 A M
Cameronia, Barbados	4 00 A M	12 00 M
Caracas, Curacao	9 30 A M	12 00 M
Byron, Rio Janeiro	9 30 A M	10 00 P M
Corona, Windward Islands	9 30 A M	12 00 M
Morro Castle, Havana	10 00 A M	1 00 P M
Goyas, Para	10 00 A M	2 00 P M
P. A. Wilhelm, Colombia	11 00 A M	2 00 P M
Mesaba, London		3 00 P M
Concho, Galveston		3 00 P M
El Cid, Galveston		3 00 P M
El Mar, New Orleans		3 00 P M
City of Atlanta, Savannah		3 00 P M
Iroquois, Charleston		3 00 P M
Hamilton, Norfolk		3 00 P M
Sail Monday, Jan. 7.		
Tagus, Colon	12 30 P M	3 00 P M
Tallaman, Guiana	10 00 A M	
Jamestown, Norfolk		2 00 P M
Sail Tuesday, Jan. 8.		
Alleghany, Jamaica	11 30 A M	3 00 P M
Advance, Colon	11 30 A M	3 00 P M
Virginia, Inagua	10 30 A M	
Victorian, Liverpool		
Kaiser Wilhelm II., Bremen	6 30 A M	10 00 A M
Silvia, Halifax		

INCOMING STEAMSHIPS.

Due To-day.

Massachusetts	Antwerp	Dec. 16
Virginia	Kingston	Dec. 34
Charlton	Amsterdam	Dec. 20
Patricia	Hamburg	Dec. 28
Shimosa	Algiers	Dec. 16
South America	Algiers	Dec. 16
Horda	Shields	Dec. 20
Etruria	Liverpool	Dec. 29
New York	Southampton	Dec. 29
Minnetonka	London	Dec. 27
Caledonia	Glasgow	Dec. 29
Ponce	Ponce	Dec. 25
Due To-morrow.		
Hillbrook	Cardiff	Dec. 25
Carpathia	Naples	Dec. 24
La Bretagne	Havre	Dec. 29
Due Monday, Jan. 7.		
Finland	Antwerp	Dec. 29
City of Washington	Nassau	Jan. 3

By Marconi Wireless.

Ss La Bretagne, for New York, was 180 miles southeast of Sable Island at 12:30 P. M. yesterday.

Ss Kroonland, for New York, was 210 miles southwest of Sable Island at 8:40 o'clock yesterday morning.

Ss Caledonia, for New York, was 180 miles east of Cape Race at 9:30 o'clock yesterday morning.

Ss Minnetonka, for New York, was 110 miles east of Sable Island at 4 P. M. yesterday.

REPORT OF THE BOWLING GREEN TRUST COMPANY ON THE MORNING OF THE FIRST DAY OF JANUARY, 1907.

RESOURCES.

Bonds and mortgages		$87,000 00
Amount of stock and bond investments (market value, $6,785,157.00), book value		6,781,813 00
Amount loaned on collaterals		13,144,545 37
Other loans, including bills purchased (Amount due from Directors, included in items 3 and 4, $160,000.)		959,978 05
Overdrafts		4,147 51
Due from trust companies, banks and bankers, not included in next item		2,198,544 16
Due from approved reserve depositories, less amount of offsets		1,252,614 68
Specie		8,116 88
United States legal tender notes and bills of national banks		687,382 00
Cash items		7,933 49
		$24,429,878 37
Estimated accrued interest not entered on books at date of this report as an asset		134,134 44

LIABILITIES.

Capital stock paid in in cash		$1,000,000 00
Surplus on book value (less current expenses and taxes paid)		2,087,137 03
Surplus on market value (less current expenses and taxes paid)	$3,008,485 97	
Surplus on basis of book value after charging and crediting accrued interest not entered on books	3,154,352 46	
Surplus on market value after charging and crediting accrued interest not entered on books	3,120,711 40	
Deposits subject to check (except as stated below) not preferred		11,304,347 06
Certificates of deposits (not preferred): Time, $39,000; Demand, $165,220.22		204,220 22
Amount due trust companies		2,396,417 84
Amount due banks and bankers		4,878,354 12
Preferred deposits as follows: Due New York State savings banks	$21,820 37	
Due as executor, administrator, guardian, receiver, trustee, committee or depositary	102,901 92	1,024,822 49
Other liabilities not included under any of the above heads, viz.: Unpaid dividends	$101,060 00	
Reserved for taxes	10,050 00	
Treasurer's checks	673,400 12	
Reductions of capital stock	11,810 00	796,980 12
		$24,429,878 37
Estimated accrued interest not entered on books at date of this report as a liability		6,879 01

*Surplus includes undivided profits.

SUPPLEMENTARY.

Total amount of interest and commissions received during the year	1,200,378 45
All other profits received during the year	4,152 24
Charged to profit and loss on account of depreciation of investments	57,875 00
Charged to profit and loss on account of other losses	52,500 00
Amount of interest paid to and credited depositors during the year	507,780 91
Amount of expenses of the institution during the year, excluding taxes	161,426 78
Amount of dividends on capital stock declared during the year	200,000 00
When payable, July 15th, 1906, and January 15th, 1907.	
Taxes paid during the year	49,890 64
Number of deposits on which interest is allowed at this date	529
Total amount of such deposits	$16,929,118 99
Average rate of interest on deposits on which interest is paid	2.78

Has each official communication directed by the Banking Department to this institution been submitted to the Board of Directors at the meeting held next after its receipt? Yes.

State of New York, County of New York, ss:

WILLIAM H. TAYLOR, Vice-President, and JOHN A. HILTON, Treasurer, of Bowling Green Trust Company, located and doing business at No. 26 Broadway, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892, as amended) and not elsewhere, and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the morning of the first day of January, 1907, as the day as of which such report shall be made.

WILLIAM H. TAYLOR, Vice-President.
JOHN A. HILTON, Treasurer.

Severally subscribed and sworn to by both deponents the 4th day of January, 1907, before me.

(Seal of Notary.) C. J. WILKINSON, Notary Public, Kings County.

Certificate filed in New York County.

Tax free throughout the United States

$1,000,000

Philippine Government, City of Manila

Sewer and Waterworks Construction

4% Registered Gold Bonds

Dated January 2, 1907. Due January 2, 1957.

Redeemable at the option of the Philippine Government, at 100 and interest after ten years from date: interest quarterly, from January 1, principal and interest payable in gold coin at the Treasury of the United States. Issued in registered form in denominations of $1,000 and $10,000, and transferable at the office of the Register of the Treasury at Washington.

Issued under Authority of Acts of the Congress of the United States of July 1, 1902, and February 6, 1905

The legality of this issue has been passed upon by the *Attorney-General of the United States.*

Under the terms of the Acts referred to above these bonds are **exempt from all taxation** by the Government of the United States or by any State, County, Municipality or Local authority therein.

An Act of the Philippine Commission, passed on April 14, 1905, which has been approved by the President, "makes permanent appropriations for the quarterly payment of interest and also appropriates out of the Insular Treasury the sum of $19,370 annually for each $1,000,000 of bonds outstanding, which amount, together with the interest thereon, is to be invested by the treasurer of the Philippine Islands for the purpose of constituting a sinking fund for the retirement of the bonds."

These bonds are issued in behalf of the City of Manila, under the authority of the government of the Philippine Islands, pursuant to the provisions of an act of the Congress of the United States, approved July 1, 1902, as amended. In respect of the Friar Lands bonds heretofore issued by the Philippine Government, under other provisions of the same act, the Attorney-General of the United States, in an official opinion, has said:

"The pledge of the faith and credit of the Philippine Government covering the due application of the proceeds of the loan and the maintenance of the sinking fund, proceeds, then, under authority explicitly conferred by the National power; and while in the strict and legal sense the faith of the United States is not pledged as a guarantee for the payment of the loan, or for the due use of the proceeds or the observance of the sinking fund requirements, the entire transaction is to be negotiated under the auspices of the United States and by its recognition and aid."

We are advised that the above statement of the Attorney-General as to the recognition and aid of the United States Government is applicable to the bonds now offered.

These bonds offer all the advantages of **United States Government Bonds** for investment by Estates, Corporations, etc., desiring absolute security, combined with **exemption from taxation.**

Price 108⅝ and Int. to net 3% if redeemed in 1917 and over 3½% if held to maturity

WM. A. READ & CO.

25 NASSAU STREET, NEW YORK

43 State Street BOSTON | **203 E. German Street BALTIMORE** | **205 La Salle Street CHICAGO**

JANUARY 5, 1907.

REPORT OF THE UNITED STATES TRUST COMPANY OF NEW YORK ON THE MORNING OF THE FIRST DAY OF JANUARY, 1907.

RESOURCES.

Bonds and mortgages		$3,529,260 00
Amount of stock and bond investments (market value, $10,573,220.00), book value		10,484,236 18
Amount loaned on collaterals		49,711,350 00
Other loans, including bills purchased		2,532,974 75
Real estate: Banking house		1,000,000 00
Due from approved reserve depositories, less amount of offsets		4,495,197 87
United States legal tender notes and bills of national banks (gold certificates)		2,500,000 00
Accrued interest entered on books at date of this report as an asset		439,355 45
		$65,672,354 25

LIABILITIES.

Capital stock paid in, in cash		$2,000,000 00
Surplus on book value (less current expenses and taxes paid)		12,801,046 92
Surplus on market value (less current expenses and taxes paid), $12,910,040.74.		
Surplus on basis of book value after charging and crediting accrued interest not entered on books, $12,801,046.92.		
Surplus on market value after charging and crediting accrued interest not entered on books, $12,910,040.74.		
Deposits subject to check (except as stated below), not preferred	$23,588,153 92	
Certificates of deposit (not preferred), time	16,877,827 82	
Amount due trust companies	1,912,568 19	
Amount due banks and bankers	324,543 48	
Preferred deposits, as follows: Due New York State savings banks	2,111,986 58	
Due as executor, administrator, guardian, receiver, trustee, committee or depositary	4,915,574 32	
Due New York State Treasurer, Deposits preferred because of pledge of part of trust company assets	100,000 00	49,780,654 22
Other liabilities not included under any of the above heads, viz.: Reserved for taxes		78,000 00
Accrued interest entered on books at date of this report as a liability		1,012,653 11
		$65,672,354 25

SUPPLEMENTARY.

Total amount of interest and commissions received during the year	$3,413,572 14
All other profits received during the year	170,578 93
Charged to profit and loss on account of depreciation of investments	141,945 44
Amount of interest paid to and credited depositors during the year	1,610,537 95
Amount of expenses of the institution during the year, excluding taxes	207,061 70
Amount of dividends on capital stock declared during the year	1,000,000 00
When payable, Jan. 2 and July 2.	
Taxes paid during the year	165,144 68
Amount of deposits made by order of Court	44,369 58
Number of deposits on which interest is allowed at this date	2,402
Total amount of such deposits	48,831,482 21
Average rate of interest on deposits on which interest is paid (per cent.)	3.04
Amount of bonds and mortgages invested in during the year	498,500 00
Amount received from bonds and mortgages paid or sold during the year	1,275,250 00

Has each official communication directed by the Banking Department to this institution been submitted to the Board of Directors at the meeting held next after its receipt? Yes.

State of New York, County of New York, ss:

WILLIAM M. KINGSLEY, 2d Vice-President, and HENRY E. AHERN, Secretary, of the United States Trust Company of New York, located and doing business at Nos. 45 and 47 Wall Street, in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report, with the schedules accompanying the same, is true and correct in all respects, to the best of his knowledge and belief, and they further say that the usual business of said trust company has been transacted at the location required by the Banking Law (Chap. 689, Laws of 1892, as amended) and not elsewhere; and that the above report is made in compliance with an official notice received from the Superintendent of Banks, designating the morning of the first day of January, 1907, as the day as of which such report shall be made.

WILLIAM M. KINGSLEY, 2d Vice-President.
HENRY E. AHERN.

Severally subscribed and sworn to by both deponents, the 3d day of January, 1907, before me.

[Seal of Notary.] H. MAC BRIDE, Notary Public, No. 2, New York County.

COTTON EXCHANGE CHARGES.

Mr. Livingston Files More Evidence With the Postmaster General.

WASHINGTON, Jan. 4.—Representative Livingston of Georgia filed with the Postmaster-General to-day additional documents to sustain the charges that have been made against the management of the New York Cotton Exchange, upon which he and those associated with him ask that the use of the mails be denied the exchange. Speaking of the attitude of the exchange officials, Mr. Livingston said:

"It is a losing game if they think they can bluff me out by threatening libel proceedings. An attempt is being made to cloud the issue by asserting that I am after the New York Cotton Exchange as a body. I am not. I am after a governing body, the steering committee of about fifteen members, who are responsible for existing conditions."

There are many honest men in the exchange, he added, and he intimated that many of them were with him in this fight to purge the exchange of its managers by closing the United States mails to them and to compel the election of a new governing board.

The application for the issuance of a fraud order against the exchange has not been acted upon by the Postmaster-General. The matter is in the hands of the Assistant Attorney-General of the Department, who will make a report to the Postmaster-General early next week.

$100,000

Seven per cent. cumulative preferred and participating stock of a New York City house, established twenty-five years, doing a safe, profitable and growing business in staple merchandise. The high standing and wide reputation of this house and stability of the business will appeal to first-class investors. The earnings are over four times the preferred stock dividend requirements. Full particulars upon request.

H. L. YOUNG,
20 Broad Street, New York.

UNITED BOX BOARD & PAPER CO.,
Request for Proposals for Sale of Bonds.

January 2nd, 1907.

The Trust Company of America, as Trustee, under a supplemental indenture of mortgage made by the United Box Board and Paper Company to it dated December 22, 1905, invites proposals for the sale to it of Bonds secured by said mortgage, which Bonds are known as General Mortgage Bonds, to an amount approximately sufficient to exhaust the sum of Fifty Thousand Dollars, which is now in the hands of said Trustee under the provisions of said mortgage relating to the creation of a sinking fund for the redemption and payment of the bonds secured thereby.

Proposals hereby invited must be made to said Trustee in writing at its office in the City of New York, on or before the 21st day of January, 1907, after which date no such proposals will be received.

The right is reserved to reject any or all proposals.

THE TRUST COMPANY OF AMERICA,
By WM. H. LEUPP, Vice-President.

The Postal Telegraph-Cable Company of Texas.

Under the provisions of an indenture of trust dated January 1, 1906, between the above company and the Old Colony Trust Company, Trustee, the undersigned hereby gives notice that it has the sum of $30,700 for investment in the FIRST MORTGAGE BONDS issued thereunder. Offers of bonds will be received until noon of Monday, January 14th, when all offers will be opened, the right being reserved to reject any or all tenders.

OLD COLONY TRUST CO., Trustee
By FRANCIS R. HART, Vice-President.
Boston, January 5, 1907.

6% GUARANTEED Preferred Shares.

THE NEW YORK REALTY OWNERS CO. has for over ten years paid Preferred Shareholders 3 per cent. semi-annual interest by check available the day due. Over a half million dollars paid to shareholders, assets of $1,200,000 and increased surplus show growing popularity.

A limited amount of shares may be secured at par. Write for Booklet C.

NEW YORK REALTY OWNERS CO.,
489 FIFTH AV., NEW YORK.

PORTLAND COPPER MINING CO. STOCK
DEALT IN BY
M. J. KIERNAN, Jr.,
20 BROAD ST., N. Y.
Prospectus sent on application.
'Phone 4295-6-7 Rector.

UNITED STATES REDUCTION & REFINING COMPANY.
First Mortgage 6% Sinking Fund Gold Bonds.

Notice is hereby given, pursuant to the terms of the Trust Deed dated July 1, 1901, that the undersigned, as Trustee, will receive sealed proposals up to three P. M. of the 21st day of January, 1907, for the sale to it of bonds, as above described, sufficient to use the sum of $18,282.16.

THE NEW YORK TRUST COMPANY, Trustee.
New York, January 3rd, 1907.

Investigation of John R. Walsh's Bank Continues.

CHICAGO, Jan. 4.—Renewed inquiry into the circumstances under which twenty-nine accommodation notes were entered into the assets of the Chicago National was made to-day by the Grand Jury in the case of John R. Walsh.

By the use of these notes it has been said Mr. Walsh received $2,666,000 for use in promoting his railway properties in Indiana.

Bank Examiner Edward B. Moxey was the chief witness. Mr. Moxey went over the books of the bank explaining the details of the note transactions.

DIVIDENDS AND INTEREST.

OFFICE OF THE UNITED GAS IMPROVEMENT CO., N. W. cor. Broad and Arch Sts., Philadelphia, Pa., Dec. 12, 1906.

The Directors have this day declared a quarterly dividend of Two Per Cent. (one dollar per share), payable January 15, 1907, to stockholders of record at the close of business December 31, 1906. Checks will be mailed.

LEWIS LILLIE, Treasurer.

Savings Banks.

HARLEM SAVINGS BANK CORNER THIRD AVENUE AND 124TH STREET.

4% The Trustees of this Bank have declared a semi-annual dividend at the rate of 4% per annum on all sums from $5 to $3,000 entitled thereto on December 31, 1906, payable on and after January 21, 1907. Deposits made on or before January 10 will draw interest from January 1.

THOMAS CRAWFORD, President.
THOMAS R. EBERT, Secretary.

117th SEMI-ANNUAL DIVIDEND.

UNION SQUARE SAVINGS BANK,
formerly the
INSTITUTION FOR THE SAVINGS OF MERCHANTS' CLERKS.
No. 20 UNION SQUARE.

A DIVIDEND will be credited JANUARY 1ST to all depositors entitled thereto under the by-laws, at the rate of FOUR Per Cent. per annum on sums of $5 to $500, and at the rate of THREE AND ONE-HALF Per Cent. on the excess over $500 and not exceeding $3,000, payable on and after January 21, 1907.

MONEY DEPOSITED ON OR BEFORE JANUARY 10 WILL DRAW INTEREST FROM JANUARY 1.

FRANK M. HURLBUT, President.
WILLIAM H. ROCKWOOD, Secretary.
JOHN T. WEEKS, Cashier.
W. EMLEN ROOSEVELT, Treasurer.

During the construction of its new building the Bank's temporary quarters are at 36 Union Square.

EMIGRANT INDUSTRIAL SAVINGS BANK
51 Chambers St., New York

December 13, 1906.

The Board of Trustees has declared a semi-annual dividend at the rate of FOUR PER CENT. per annum on all deposits entitled thereto, payable on and after Monday, Jan 21, 1907.

DEPOSITS MADE ON OR BEFORE JAN. 10, 1907, WILL DRAW INTEREST FROM JANUARY 1, 1907.

THOMAS M. MULRY, President.
JOHN J. PULLEYN, Comptroller.

The Metropolitan Savings Bank.
1 and 3 THIRD AVE. (opp. Cooper Institute).
CHARTERED 1862.
107th DIVIDEND.
New York, Dec. 11th, 1906.
INTEREST FOR THE HALF YEAR ENDING DECEMBER 31ST, 1906, at the rate of
FOUR PER CENT. Per Annum
will be credited to depositors entitled thereto under the bylaws of the bank on sums from $5 to $3,000.
INTEREST PAYABLE JANUARY 19TH, 1907.
MONEY DEPOSITED on or before January 10th will draw interest from January 1st.
JONATHAN B. CURREY, President.
EDWARD SHERER, Secretary.

NORTH RIVER SAVINGS BANK,
31 West 34th Street, (bet. 5th and 6th Avenues).
83rd SEMI-ANNUAL DIVIDEND.
The Trustees have directed that interest be credited depositors on December 31st, 1906, at the rate of
FOUR (4) PER CENT.
per annum on deposits of $5, to $500, and on deposits of over $500. Three and One-Half Per Cent on the excess up to $3,000.
DEPOSITS MADE ON OR BEFORE JANUARY 10 WILL DRAW INTEREST FROM JANUARY 1.
SAMUEL D. STYLES, President.
ALEXANDER C. MILNE, Treasurer.
FREDERICK N. CHESHIRE, Secretary.

Dry Dock Savings Institution,
341 & 343 BOWERY, Cor. 3d St., NEW YORK.
The Trustees have declared a dividend for the six months ending December 31, 1906, on all deposits entitled thereto under the bylaws at the rate of FOUR per cent. per annum on all sums not exceeding Three Thousand Dollars, payable on and after January 21, 1907.
Deposits made on or before January 10 will be entitled to interest from January 1, 1907.
ANDREW MILLS, President.
CHARLES MIEHLING, Secretary.
WM. F. PATTERSON, Asst. Secretary.

THE NEW YORK SAVINGS BANK,
N. W. Cor. 14th St. & 8th Avenue.
The Trustees have declared a dividend for the six months ending Jan. 1, 1907, on all deposits entitled thereto, under the by-laws, at the rate of
FOUR PER CENT.
per annum, on all sums from
$5 TO $3,000
Deposits made on or before Jan. 10th will draw interest from Jan. 1st.
WILLIAM FELSINGER, President.
JAMES L. WANDLING, Treasurer.
ARCHIBALD M. PENTZ, Secretary.

The American Savings Bank
115 West 42d Street.
Interest at the rate of THREE AND ONE-HALF PER CENT. (3½%) per annum will be credited depositors for three and six months ending December 31st, 1906, on all sums entitled thereto from $5 to $3,000, payable January 21st, 1907. Bank open from 10 A. M. to 4 P. M., and on Monday evenings, except during July and August, from 6 to 8 o'clock. Closes at noon on Saturdays. Money deposited on or before January 10th will draw interest from January 1st.
EDWARD V. LOEW, President.
WILLIAM M. HAZELTON, Acting Treasurer.
GRANVILLE B. SMITH, Secretary.

GREENWICH SAVINGS BANK,
S. E. Cor. 6