

BILLARD HAS NO AGREEMENT

NO STRING ON THE NEW HAVEN ROAD'S B. & M. STOCK SALE.

Mellor's Road Makes Reply to Inquiries Concerning Its Affairs Under the Massachusetts House—Declares It Has Complied With Court's Orders.

Boston, Feb. 16.—In compliance with an order passed by the House of Representatives on January 29 the New York, New Haven and Hartford Railroad Company this afternoon transmitted to that body its reply to a number of questions concerning its ownership in street railways in Massachusetts and also made the statement that it has no agreement or understanding directly or indirectly with John L. Billard of Meriden, Conn., to whom was sold some 110,000 shares of Boston and Maine Railroad stock. The New Haven also says that it has complied with the decree of the Supreme Court giving it until July 1, 1909, to dispose of certain Massachusetts street railway interests adjudged to be illegally held by it. Some of the questions relating to private business and interests of individual third parties the New Haven asks the Legislature to cause the Supreme Court to give it until July 1, 1909, to dispose of certain Massachusetts street railway interests adjudged to be illegally held by it. Some of the questions relating to private business and interests of individual third parties the New Haven asks the Legislature to cause the Supreme Court to give it until July 1, 1909, to dispose of certain Massachusetts street railway interests adjudged to be illegally held by it.

GOSSIP OF WALL STREET.

The storm interfered with the wire connections between this city and many important centers, reduced the commission business of the wire companies and caused the wire gossip from the West. But neither wind nor snow nor sleet could prevent Pittsburgh from sending on new chapters in the distressing tale regarding the steel industry and the predictions of a radical cut in prices which would make a heavy reduction in all grades or get no business at all.

B. & O. MAY TAKE THE DAYTON

IF IT'S DECIDED THAT THE SHERMAN LAW PERMITS.

Report of the B. & O. Examiners is Favorable and the Terms Are Said to Satisfy Both Sides—Road Would Give B. & O. a Third Lake Erie Port.

The directors of the Baltimore and Ohio at a meeting to be held in the near future will pass upon a proposition for the acquisition of control of the Cincinnati, Hamilton and Dayton, which has been in the hands of receivers since December, 1905. The proposition is being formally before them some time ago and the board instituted a close examination of the physical condition of the property. A favorable report has been prepared and some of the men connected with the C. H. & D. are decidedly of the opinion that the report will be adopted.

COAL ROAD HEARINGS PUT OFF.

Court to Be Asked to Rule on Admissibility of Certain Matter Let In.

There has been an indefinite adjournment of the hearings in the Government's suit against the coal carrying roads. A hearing was to have been held in this city yesterday, but a disagreement arose between James C. McReynolds, counsel for the Government, and J. D. Campbell, who is counsel for the Philadelphia and Reading Railroad and the Philadelphia and Reading Coal and Iron Company, over the authority of Examiner Guilbert to pass on the evidence.

EAGER FOR BURLINGTON 4S.

Receipt of Applications for the \$12,000,000 Closed the First Day.

The First National Bank, J. P. Morgan & Co. and the National City Bank have purchased from the Chicago, Burlington and Quincy \$12,000,000 general mortgage 4 per cent. bonds due in 1938 and part of the \$200,000,000 authorized last year for refunding and improvements. A sale of the bonds had been expected since the Burlington bought the Colorado and Southern and many applications had been received for an allotment. Early yesterday applicants were notified of the amount of the issue and the price and formal applications came in such great numbers that J. P. Morgan & Co. declared the list closed late in the afternoon.

Metropolitan Trust Company of the City of New York

The Securities Corporation, Ltd. Are Authorized to Receive Subscriptions for REFUGIO MINES SYNDICATE

\$2,000,000 Five-Year, 6% Cumulative, Convertible, Debenture Bonds

Bonds issued in the denominations of \$100 and \$1,000. Dated March 1, 1909. Due March 1, 1914. Interest cumulative.

Principal and interest payable at the address of the City of New York.

AMONG OTHER ASSETS BACK OF THE BONDS ARE INCLUDED:—

Net profits from dumps alone, about \$500,000

Personal guarantee, 60-2-3%, of face of bonds \$800,000

Cash in treasury \$250,000

SECURITY.—These bonds constitute the only security of the company, there being no mortgage debt.

GUARANTEE.—Each of these bonds will carry a guaranty to the extent of 40-2-3% of the principal thereof by one of the several persons composing the original syndicate.

CONVERSION.—Each bond is convertible at the face value, at the holder's option, at any time after two years from its issue, into stock, at the par value thereof, for which purpose 12,000 shares of stock are retained in the treasury of the company.

REDEMPTION.—All or any of the bonds are subject to redemption at the option of the company, at par and accrued interest, on March 1, 1911, or on any interest date thereafter, provided such have not meanwhile been converted by the holder.

STOCK BONDS.—Each bond carries with it 50% of its face value in stock of the company.

LEGALITY.—All legal matters pertaining to the bonds are referred to the counsel of the company, Messrs. Halpin & Baldwin, of New York. Titles to the properties in Mexico controlled by this company have been passed by the company's Mexican counsel, the Hon. Lic. Carlos Hobbes, of Guaymas, Mexico.

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