AMERICAN SHARES IN PARIS

FOR THE FIRST TIME THEY ARE LISTED ON THE PARQUET.

The Common Stock of the Philadelphia Company Thus Distinguished—Others Likely to Follow—May in This Way Find a Cheap Money Market.

The common stock of the Philadelphia Company of Pittsburg, a traction concern, has been listed on the parquet of the Paris Bourse. Ladenburg, Thalmann & Co., who conducted the American end of the negotiations, issued the following statement yesterday afternoon:

Messrs. Ladenburg, Thalmann & Co. announce that the listing of the shares of the common capital stock of the Philadelphia Company of Pittsburg has, with the sanction of the French Government, been granted on the official market (parquet) of the Paris Bourse, and that all formalities having been duly complied with the introduction will take place on Monday, March 20.

The negotiations resulting in the consummation of this transaction, which marks the first introduction of the stock of any American corporation in the official market of the Paris Bourse, were conducted by Messrs. Ladenburg, Thalmann & Co. with the cooperation of Messrs. Thalmann & Cie., L. Hirsch & Cie. and Dupont & Furlaud of Paris and Messrs. J. Henry Schroeder & Co. of London.

In connection with this introduction a syndicate headed by Messrs. Thalmann & Cie. of Paris, including a large number of the leading financial interests, has been formed, which has purchased a large block of the common capital stock of the Philadelphia Company of Pittsburg. The shares circulated in France will be in the form of bearer certificates issued by the New York Trust Company.

The Société Générale pour favoriser le developpment du Commerce et de l'Industrie en France and the Compagnie Française de Banque et de Mines have been nominated as the responsible agents of the Philadelphia Company in Paris.

M. H. Furlaud of the Paris firm of Dupont & Furlaud, who has been arranging the final negotiations for the listing with Ladenburg, Thalmann & Co., said yesterday that the initial listing would be of 200,000 shares. All of the machinery has been perfected, however, for the eventual listing of the entire common capitalization of the company, which amounts to $41,000,000, $38,500,000 of which is now outstanding. The par value of the shares is $50.

Heretofore no American stock has been listed on the parquet of the Paris Bourse. Three stocks are now listed on the coulisse—Utah Copper, United States Rubber preferred and Virginia-Carolina Chemical. Utah Copper to the extent of 300,000 shares was listed in June, 1909. Of United States Rubber preferred there were 50,000 shares listed in the same month after negotiations which lasted fully a year beyond the time when all of the agreements formally demanded in the case had been signed.

Trading on the coulisse in Virginia-Carolina Chemical did not begin until February 20, 1911. These shares and those of the rubber company were admitted only to the so-called "cash" coulisse. Utah Copper was admitted to the settlement market coulisse, which is governed directly by the French Government similarly to the parquet and to which no shares may be admitted without the consent of the Government authorities.

The attempt to list Steel common on the parquet occupied the attention of financiers here and in France throughout the early part of 1909. Herman Harjes of the Paris firm of Morgan, Harjes & Co. was said at the time to have the matter under his personal direction. The proposal was that 100,000 shares be listed. French ironmasters and federations of manufacturers and merchants all over the republic sent protests against the listing to the President of the Cabinet, the Minister of Foreign Affairs and the Minister of Finance. From an American point of view the chief interest in the diplomacy surrounding the attempt to list the stock was the charge that France was holding off the admission of that security to the privileges of the parquet as a club with which to force concessions from us in regard to the tariff. The whole affair finally came to nothing. Since then there has been very little talk about listing American stocks on the parquet. Occasionally there have been rumors that the Harriman lines were anxious to get their securities admitted. American railroad bonds are, however, traded in on the parquet. The Pennsylvania and the New York, New Haven and Hartford still have issues which are bought and sold there.

M. Furlaud said yesterday that he regarded the listing of the stock of the Philadelphia Company as a matter of deep financial and diplomatic importance to both France and the United States. In the first place it can be taken as a guarantee of France's intention to become more closely united to this country financially. Before the Philadelphia stock was admitted to the parquet the French Government investigated it for three years. It now stands prepared to guarantee the moral integrity of that company and in a wider sense the moral integrity of the finance of the country in which that company is doing business.

The investigation carried on by the members of the parquet preparatory to sending up the proposal of listing for the necessary signature of the President of France was no less strict. The seventy members of that body who guarantee each other's credit in return for the virtual monopoly of the stock trading business which the Government has conceded to them satisfied themselves completely in regard to the standing of the stock. M. Furlaud explained that the parquet cannot list any foreign security without the consent of not only the President of France but of the Minister of Foreign Affairs, who will not agree to the admission of any security issued in a country whose diplomatic relations with France are not satisfactory. The assumption from favorable action in this case, said M. Furlaud, is that more American stocks will be listed.

The listing will be of great importance to the Philadelphia Company itself because of the access which it will thus get to cheap money. Money borrowed in Paris on securities listed on the parquet fluctuates from 4 per cent. down to 1¾ per cent. The average rate is around 2¼ per cent.

M. Furlaud spoke of the reason for the conversion of shares listed on the parquet into bearers' certificates. The French investor usually wants to invest very little. It is against the law of France for any individual to have on deposit in a savings institution more than $200. The small investor in France must buy securities. Bearers' certificates are issued in small denominations suited to the savings of working people.

The Philadelphia Company was originally incorporated in 1871 and has changed its name four times. Its business is in street railways, electric lighting and illuminating gas and natural or fuel gas. Most of the company's property is in or near Pittsburg. Control of the company is now in the hands of the United Railways Investment Company of San Francisco, incorporated in New Jersey in 1902. That corporation acquired control of the Philadelphia Company in 1906 by the purchase of $21,000,000 of its common stock. In 1907 it got $3,200,000 more common stock. The Philadelphia Company has $41,000,000 common and $6,000,000 5 per cent. non-cumulative preferred authorized. The common was increased from $38,000,000 in 1909. All of the preferred is outstanding. Dividends on the preferred have been paid regularly since 1899. The dividend rate on the common has varied from 5 per cent. from 1894 to 1897, 4 per cent. in 1898, 4, 5 and 5¾ per cent. in 1899, 1900 and 1901, to 6 per cent. from 1902 to 1911. The last quarterly dividend of 1½ per cent. was paid on February 11. According to the balance sheet of March 31, 1910, the value of stocks of other companies owned by the Philadelphia Company was $45,186,077. The total bonded indebtedness of the company, as of April 1, 1910, was $28,047,000. Gross earnings for the year ended March 31, 1910, were $19,147,517. The surplus for the year was $2,802,062. Officers of the company are J. H. Reed, president; James D. Callery, vice-president, and W. B. Carson, secretary. The office of the company is in Pittsburg.

The common stock of the company, which is listed on the Stock Exchange, has been fairly active of late, although there is not usually much demand for it. Yesterday it closed at 108¼, the quotation being in per cent. on the par value of $50.

W. B. DICKSON RESIGNS

As First Vice-President of the U. S. Steel Corporation.

William B. Dickson, first vice-president of the United States Steel Corporation, has resigned and will retire from office on May 1. The announcement was given out yesterday by Judge E. H. Gary, chairman of the Steel Corporation, who added the following statement:

Mr. Dickson has tendered his resignation as vice-president, to take effect on May 1, much to my regret, for he has been a most efficient and loyal officer. I am sorry he is not in the city, as I would prefer to have him make the announcement.

The resignation will of course be accepted. Mr. Dickson has the best wishes of all of his associates for the future.

Mr. Dickson has been connected with the Steel Corporation since its organization in 1901. At the time of the merger he was assistant to Charles M. Schwab, who was then president of the Carnegie Steel Company. When James Gayley resigned from the first vice-presidency of the merged corporation two years ago Mr. Dickson succeeded him. Mr. Dickson's connection with the corporation was largely in its manufacturing department. He was identified along with former Presidents Schwab and Corey as one of the Carnegie element in the company. Nothing was said yesterday in regard to Mr. Dickson's successor, who will be appointed by the executive committee, of which Judge Gary is chairman. The by-laws of the corporation, which provide for more than one vice-president, do not include any classification for men in that office. However, both Mr. Gayley and Mr. Dickson have always been known as first vice-presidents.

It was said yesterday that Mr. Dickson, who is a wealthy man, had had the matter of resignation under consideration for some time. As Mr. Dickson was out of the city yesterday, nothing could be learned as to the exact nature of his plans for the future. He has of late taken a lively interest in New Jersey politics, his home being in Montclair. He is at present chairman of a committee appointed by the Governor of that State to investigate the subject of labor laws.

FERRY WELCOMED BACK.

Williamsburg Celebrates Resumption of Roosevelt Street Service.

Ferry service on the Roosevelt street line was reestablished yesterday under a lease granted by the Sinking Fund Commission to the Brooklyn and Manhattan Ferry Company. The service started at 5 A. M., when the ferryboat Maine left the slip at the foot of Broadway, Williamsburg, and the Oregon left the Roosevelt street slip in Manhattan.

There were not many passengers on the early trips, but later the traffic increased. Residents of the lower part of Williamsburg celebrated the resumption of the ferry service by having a parade of civic bodies in the afternoon. Before the parade public officials and officers of civic organizations were entertained at the Hanover Club. The parade started at 3 o'clock from the Williamsburg Bridge plaza. The paraders marched aboard the boats, which were decorated from stem to stern. As the boats moved out from their berths they let loose their sirens, and the din was taken up by other river craft and factories along the shore. At the Roosevelt street slip the crowd disembarked and inspected the ferryhouse and waiting room. When the boats moved out from the slip for the return trip the steam whistles were set going again.

L. Helms, manager of the ferry company, said that the boats for the Twenty-third street line were in readiness to make the initial trips at the same time that the boats of the Roosevelt line did, but the docks weren't ready. He said that the city dock department was responsible for the delay, but that there was every reason to believe that on April 15 the Twenty-third street ferry service would be resumed.

100 RAILROADS DEFENDANTS.

Charged With Discriminations Against the Alpha Cement Company.

WASHINGTON, March 16.—One hundred railroads are made defendants in a complaint filed with the Interstate Commerce Commission to-day by the Alpha Cement Company of Manheim, W. Va. This concern alleges discriminations against it by the carriers in favor of the Universal Cement Company, a subsidiary company of the United States Steel Corporation.

The complaint is regarded by officers of the commission as one of the most important that has yet been presented to that body, as it opens up the subject of intercorporate relations in an unusual manner.

It is stated in the complaint that the Alpha Portland Cement Company has its principal offices in Easton, Pa., and has works for the manufacture of cement at Manheim, W. Va. It is alleged that the United States Steel Corporation has a subsidiary company, the Universal Portland Cement Company, with its works at Universal, near Pittsburg. The charge is made that directors of the United States Corporation are also directors in all the defendant railroad companies and that the steel corporation, through the railroad directors, is trying to crush the Alpha company in the States of Maryland, West Virginia, Virginia, Pennsylvania and other States by lower rates. Figures are given which the complainant alleges show that the carriers are giving the Universal company lower rates from Universal, Pa., than from Manheim, W. Va., mile for mile per ton to competitive points.

NO SUGAR FRAUDS AT BOSTON.

The Treasury Department After an Investigation Denies Recent Charges.

WASHINGTON, March 16.—An official statement issued at the Treasury Department relative to sugar importations at Boston denies that sugar companies have defrauded the Government at that port, as has been charged. The inquiry made at the Boston port, according to the statement was thorough. It dealt with the methods of weighing and sampling imported sugars. Differences in weights and discrepancies between the figures of the Government and those of importers were discovered, but the importers are cleared of any intention to defraud.

The Wall Street edition of THE EVENING SUN contains all the financial news and the stock and bond quotations to the close of the market. The closing quotations, including the "bid and asked" prices with additional news matter, are contained also in the night edition of THE EVENING SUN.—Adv.

GOSSIP OF WALL STREET.

Missouri Pacific held the whole market back in the morning, breaking 1½ points before noon. At the price then, 54, the stock sold nine points below its high price of the year, made at the culmination of the movement preceding George J. Gould's formal announcement that he proposed to resign and transfer the control of the company. In the course of all the discussion of Missouri Pacific affairs a good market was made for the stock, and it would have been strange if all of the old stockholders had been able to resist the temptation to market their holdings. The high prices must have been particularly alluring to the old Pearson-Farquhar syndicate, which though its holdings were transferred to bankers retained nevertheless an interest in them. Yesterday it was reported that a big block of stock had been placed on the market, and it was wondered if this block was not that picked up by Dr. F. S. Pearson, Percival Farquhar and their associates upward of a year ago.

On the day the Pearson-Farquhar syndicate collapsed and made terms with the bankers Missouri Pacific sold at 41. This was on July 26 last year, the day when practically all the stocks now on the list made new low records for the year. Even yesterday's low price of 54 showed a substantial advance from the bottom of last year's market.

There was taken into the Sub-Treasury $400,000 in gold bars from Mexico, and another indication was supplied that wealthy men in Mexico were transferring their liquid assets to other countries than their own. A banker who has business dealings with Mexico said that this movement of funds should not necessarily be construed as proving that the troubles in the republic are serious. The wealthy Mexican, he said, was in the habit of carrying a large part of his money with foreign bankers, especially with Paris bankers. Such a position might be accentuated by recent developments, but otherwise was not much out of the ordinary.

One of the messages from Mexico and one that had not passed through the hands of the censor was to the effect that a great deal hinged on President Diaz's health. Reports as to his condition were so conflicting, the message said, that a great many of the calmest and most careful of the men endeavoring to analyze the situation were alarmed. No one could tell just what might happen in case of the President's death, the message added, and the correspondent thought it was on that account that the troops had been massed on the Mexican border.

The National Railways of Mexico second preferred sold off 1½ points, but Mexican Government 5 per cent. bonds held steady at 97, and there was thus little in the action of the market to indicate that any one considered the Mexican troubles any more serious than before.

It was announced that the Missouri, Kansas and Texas had sold to Speyer & Co. $12,500,000 two year 5 per cent. notes. The proceeds will be used to retire $10,000,000 notes maturing in August and the remainder for improvements.

Compilation of the reports of New York city national banks in response to the call for condition as of March 7 showed an excess of $223,000,000 in loans over deposits. The compilation is probably a much more accurate reflex of the condition of affairs than was that following the reports of January 7, for then the banks reported as of Saturday, a short business day, and their condition was confused by arrangements for taking the city loans. Last year, in the corresponding report, that of March 29, the banks reported an excess of but $127,000,000 in loans over deposits. That the loan excess is much greater this year was advanced in criticism of the money market, but the criticism induced no selling of stocks because of the extraordinary ease of the local money market and the knowledge that Europe is heavily indebted to this country.

Nothing more was heard from Frank J. Gould in the way of criticising the ways by which transfer of control of Missouri Pacific was brought about. At Mr. Gould's offices it was said late in the afternoon that he had not been downtown all day.

Sales of stocks amounted to little more than 200,000 shares and most brokers seemed to have abandoned hope of an increase of business until the decisions in the trust cases are rendered. There is a possibility that the decisions will be handed down next Monday, but the fact that the Supreme Court has arranged to take a recess from next Monday to April 1 has led the majority of people to believe that the recess will be devoted to further consideration of the cases. Occasionally the prediction is made that the cases will not be decided until fall. Any broker seriously believing in such long delay would shut up shop until fall.

Two Stock Exchange seats sold at $68,000, as compared with $73,000 on the last previous sale.

FINANCIAL NOTES.

Speyer & Co. have bought from the Missouri, Kansas and Texas Railway $12,500,000 5 per cent. two year notes, which will be issued, subject to the approval of the Kansas Railroad Commission, to refund $10,000,000 5 per cent. notes maturing August, 1911, and for improvements.

GEORGE O. DRAPER EXPLAINS

His Part in the Case of R. S. Brown, Charged With Forgery.

George Otis Draper of 258 Riverside Drive, son of the late Gen William Draper, United States Ambassador to Italy and nephew of ex-Gov. Eben S. Draper of Massachusetts, yesterday gave out through his lawyer, Franklin Taylor, a statement bearing on the alleged forgeries of Robert S. Brown, treasurer of the Southern Maine Steamship Company, who was arrested last Saturday night at the Waldorf at the request of the Boston police. Brown was committed to the Tombs last Monday morning by Magistrate Corrigan in the Jefferson Market court to await extradition.

"The Boston forgeries," said Mr. Draper "were detected in December, and Brown then made a partial confession. Through my lawyer I laid the matter before the District Attorney in Boston, and that official held that it was necessary for the holders of the forged paper to take action. None of the holders took any steps, however, until the recent action by Charles H. Worcester. I did all that I could to prosecute through the District Attorney without the aid of the holders of the forged paper. I am of course defending the civil suit because no liability attaches to a forged signature. Nevertheless the plaintiff tried to attach my property in Massachusetts. He could not find any for the simple reason that I have transferred all of my property and business to New York, where I am exclusively in business. Here they cannot touch it on a Massachusetts writ. I have not been living or in business in that State for two years and naturally have not left my property and securities there. The report that I recently visited Brown at the Waldorf is absolutely untrue."

Franklin Taylor of 44 Court street, Brooklyn, Draper's counsel, said yesterday: "The statement about the disappearance of Mr. Draper's $1,000,000 inheritance has been widely misinterpreted, but it only means that he has it here in New York, where all of his other property, which is extensive, is located. Every lawyer knows that the attachment in a suit of this kind cannot touch property outside of Massachusetts. Worcester's attorneys thought that they would find Mr. Draper's securities in Hopedale, where he has not been for two years, so they procured an attachment, as was their right, only to find that everything had been transferred to New York."

THE CORN EXCHANGE BANK
Organized 1853
Member of New York Clearing House
Capital and Surplus - $8,438,677
Resources - - - $73,841,925
TWENTY-SIX BRANCHES
William A. Nash, Chairman of Board
Walter E. Frew, President
William H. Nichols, Vice-President

THE GRAIN MARKETS.

Wheat Declines After an Early Advance—Weather Fair and Cold—Liverpool Higher—Bearish Crop News—Corn and Oats Irregular.

Yesterday wheat did not move very far in either direction from the final quotations of the previous day, although by turns prices were both higher and lower. Many are watching the weather closely and also the developments in the cash situation, and in the meantime are trading on a restricted scale for quick turns of moderate size. In the early dealings the drift of prices was upward. The weather at the Northwest was dry and cold, and this with low temperatures in parts of the Southwest, reports of a good cash demand at Minneapolis, better Liverpool cables than had been expected, complaints of Hessian fly damage and light receipts caused covering and more or less new buying. Liverpool advanced ½ to ¾d. on unfavorable weather in India, smaller estimated shipments from Argentina, a larger inquiry for cargoes, firmness on the spot and the strength of Australian offers. The primary receipts were 296,525 bush., or about 275,000 bush. smaller than on the same day last year. The demand soon abated, however, and prices receded. Trade in flour and cash wheat was as a rule reported stagnant, the crop news was in the main bearish, late cable advices reported favorable weather in India and some Northwestern people ridiculed the complaints of insufficient moisture for spring wheat seeding. Rain or snow was predicted for Minnesota.

Corn advanced early on buying by elevator interests and shorts, but reacted later on country selling and liquidation. Primary receipts were 371,233 bush., against 386,407 last year. Liverpool advanced ¼ to ⅜d. Oats were firmer. Elevator interests in some cases bought September and sold May.

THE SPOT MARKETS.

Wheat steady. No sales. Closing prices, f. o. b. afloat for export, rail basis: No. 2 red, 95½c.; No. 1 Northern spring, $1.09¼; No. 1 Northern Manitoba, $1.02⅞. Futures closed ⅛ to ¼c. lower. Corn steady. Sales, 200,000 bush. for export. No. 2, 53¼c. f. o. b. Oats steady; standards, 36½c.; No. 2 white, 37c. Rye steady; No. 2 Western, 84c. asked c. i. f. Buffalo. Barley was firm. Malting, $1@$1.06 c. i. f. Buffalo. Wheat futures were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
May	97¼	97⅜	96⅞	96⅞	97
July	95⅞	95⅞	95¼	95⅜	95¾

CHICAGO, March 16.—Prices were as follows:

	Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Wheat.					
May	91⅜-¼	91½	90½	90⅝	91⅛
July	89¼-⅜	89⅝	88¾	88¾	89¼
September	88⅞	88⅛	88⅛	88⅜	88½
Corn.					
May	49⅜-½	49⅝	49⅛	49⅛	49¼
July	50⅜-½	50⅝	50⅛	50¼	50⅜
September	51¼-⅜	51½	51⅛	51¼	51⅜
Oats.					
May	31⅛-¼	31½	31⅛	31¼	31⅛
July	31⅛-¼	31⅜	31	31⅛	31
September	31⅛-¼	31⅜	31	31⅛	31

OTHER MARKETS.

Wheat.		Open-ing.	High-est.	Low-est.	Clos-ing.	Prev. Close.
Minneapolis	May	98⅛	98¼	97¼	97⅜	97⅝
	July	99¼	99⅜	98⅝	98⅝	98⅞
Duluth	May	98	98⅜	97⅝	97⅝	97⅞
	July	99⅛	99⅜	98⅝	98⅝	98⅞
	(dur) May	85¼	85½	85⅛	85⅛	85⅛
Winnipeg	May	93¼	93⅜	92¾	92¾	92⅞
	July	94¾	95	94¼	94¼	94¼
Toledo	May	92½	92¾	92½	92¼	92½
	July	91⅛	91¼	90⅞	90⅞	91
Kansas City	May	87	87	86¼	86¼	86¾
	July	84⅝	84⅝	83⅞	83⅞	84½
St. Louis	May	91⅜	91⅛	90¾	90⅞	90⅞
	July	87⅜	87½	87	87⅛	87½
Corn.						
Kansas City	May	48¼	48¼	48	48	48
St. Louis	May	48⅜	48½	48	48¼	48¼

FLOUR.—Quiet and steady. Spring—Patents, $4.90@$5.40; clears, $4@$4.20. Kansas straights, $4.25@$4.50; rye flour, $4.20@$4.60.

BUSINESS TROUBLES.

A Petition in Bankruptcy Filed Against Banker Charles Belling.

A petition in bankruptcy has been filed against Charles Belling, whose place of business is given as Bergen avenue and 149th street and occupation a bank officer receiving more than $1,500 a year salary, by Sullivan & Cromwell, attorneys for these creditors: Harry Rossell of Rahway, N. J., $4,000 on a note for money loaned; Frederic Lauterbach of Newmarket, N. J., $435 rent of automobiles, and John Nimphius, $22 for moving household goods. It was alleged that Mr. Belling is insolvent and on November 20 made a preferential payment of $1,600 to the Bronx National Bank in this way: Harry Kolly, an employee of the bank, was indebted to Belling $1,600, which money Kolly paid to the bank at Belling's request under an arrangement between Belling and the bank whereby Kolly was to be discharged of all indebtedness to Belling and Belling was to be discharged to the extent of $1,600 of his indebtedness to the bank. It was also alleged as an act of bankruptcy that on November 20 Belling assigned to the Knickerbocker Trust Company, a creditor of Belling, his equity or interest in collateral deposited with the First National Bank of Guttenburg worth $400, whereby the trust company was given a preference. The probable value of the assets is $2,000. A petition in bankruptcy cannot be filed against a wage earner unless he earns over $1,500 a year. Charles A. Belling was third vice-president of the Bronx National Bank and Bergen avenue and 149th street is the address of that institution.

A petition in bankruptcy has been filed against Jacob Hyman, doing business as Jacob Hyman & Co., skirt manufacturers at 32 to 36 West Eighteenth street. The assets are estimated at $10,000 and liabilities at $30,000. He began business in January, 1900, and in December last his statement showed liabilities, $27,000, and assets, $105,000. Included in the assets was real estate on East Seventy-ninth street near Avenue A, which, it is said, he transferred about March 1, 1911.

A petition in bankruptcy has been filed against Herman Adelsheimer of 200 West 148th street, a buyer and seller of jewelry, by Wechsler & Rothschild, creditors for $5,000 for legal services. It was alleged that he is insolvent and according to information and belief he removed from a place of deposit jewelry and money to the amount of $15,000 and concealed the same and transferred property to his wife and to other persons whose names are unknown to hold for his benefit. He has been selling jewelry for several years past. The probable value of the assets is $15,000.

A petition in bankruptcy has been filed against John and Abraham Harris, composing the firm of J. & A Harris, wholesale confectioners at 413 West Forty-second street, by these creditors: Hess Bros., Inc., $447; Stein & Saalberg Company, $23, and R. E. Rodda Candy Company, $31. It was alleged that they are insolvent, transferred merchandise and accounts, made preferential payments and removed a large part of their property. Assets are estimated at $1,000. They began business a year ago.

The Central Foundry Company, formerly at 37 Wall street, with foundries at Newark, Medina, N. Y.; Baltimore, Vincennes, Anniston, Bessemer, Ala., and South Pittsburg, Tenn., was adjudicated bankrupt yesterday by Judge Hand on the petition filed against the company on February 11, 1910, and William Allen, referee in bankruptcy at 67 Wall street, was designated to take charge of the future proceedings. Since the petition was filed the business has been carried on by Waddill Catchings, the receiver. In January last a plan of reorganization was announced by which it was expected $1,000,000 fresh capital would be obtained.

Adirondack Hotel Destroyed by Fire.

GLENS FALLS, N. Y., March 16.—Dulop's Hotel, a well-known Adirondack summer resort at North River, Warren county, was burned to the ground at midnight, entailing a loss of $15,000. The fire evidently started from a chimney. A part of the hotel was occupied. A high wind was blowing and the big frame building burned like paper. A small part of its contents was saved.

THE REAL ESTATE MARKET

Continued from Eighth Page.

A for the Louvre Realty Company at a cost of $6,000.

Rouse & Goldstone, architects, have filed plans for building a four story extension, 17 by 37 feet, in the rear of the five story dwelling on the north side of 105th street, 123 feet west of Riverside Drive, for Benjamin Mordecai, owner of record, at a cost of $5,000.

Warren & Wetmore, architects, have filed plans for building a pent house on the roof of the Ritz-Carlton Hotel on the west side of Madison avenue from Forty-sixth to Forty-seventh street at a cost of $8,000. Robert W. Goelet of Newport, R. I., is the owner of record.

The plans filed for new buildings in the Borough of The Bronx comprise a one story frame garage on the southeast corner of Anthony avenue and 178th street, for Mrs. Laura Buttercover, at a cost of $200; a one story frame lunchroom on the south side of Bronx River 125 feet east of White Plains avenue, for Ruppert & McKay, at a cost of $500; a two story and attic frame dwelling on the north side of Randall avenue, 50 feet east of Monticello avenue, for Ida Smith, at a cost of $2,500; a one story frame store and dwelling on the north side of Randall avenue, 380 feet east of Amundson avenue, for Mrs. Amanda Parson, at a cost of $2,500; a one story and attic frame dwelling on the east side of Kearney avenue, 280.8 feet north of Fairmount avenue for Margaret Von Salzen, at a cost of $1,500; a two and a half story brick dwelling on the northeast corner of Aqueduct avenue and 181st street, for William C. Bergen, at a cost of $10,000; a three story brick dwelling, on the west side of Loring place, 205 feet south of Fordham road, for Henry E. Hall, at a cost of $8,500, and a five story brick tenement house on the west side of Wales avenue, 123.10 feet north of Crane street, for the Marrone Construction Company, at a cost of $50,000.

Yesterday's Auction Sales.

[At 14 Vesey Street.]

BY JOSEPH P. DAY.

Arverne Hotel, cottages, casino, &c., at Arverne, L. I., with frontages of 450 feet on Remington avenue, 15.4 feet on Arverne Boulevard, 300 feet on Summerfield avenue and 110 feet on the ocean; bankruptcy sale; to James A. Hennessy, over encumbrances $1,000

Twenty-eighth street, No. 20, south side, 95 feet west of Madison avenue, 25x98.9, four story dwelling; County Holding Company vs. L. A. Mitchell et al.; due on judgment, $67,782.40; subject to taxes, &c., $1,454.45 .... Withdrawn

St. Nicholas avenue, No. 643 to 647, west side, 202.7 feet north of 141st street, 112x125, one story garage; City Real Estate Company vs. J. F. Cockerill et al.; due on judgment, $38,568.80; to the Commercial Trust Company, a party in interest $41,200

BY HERBERT A. SHERMAN.

Pearl street, No. 67 north side, 139.1 feet east of Broad street, 20.4x— to Nos. 32 and 32½ Stone street x 26.11x—, four and two three story loft and store buildings; Bowery Savings Bank vs. S. E. Purdy et al.; due on judgment, $26,405.75; subject to taxes, &c., $2,272.03; .... Adjourned to April 12

BY SAMUEL MARX.

Seventieth street, No. 512, south side, 286 feet east of Avenue A, 37x100.5, five story tenement; State Investing Company vs. Abraham Weinberg et al.; due on judgment, $8,141.46; subject to taxes, &c., $2,145.29; subject to a mortgage of $24,000 .... Withdrawn

New Indictment Against C. C. Wilson.

It was learned yesterday that a new indictment was found by the Federal Grand Jury on March 8 against Col. Christopher C. Wilson, president of the United Wireless Telegraph Company, and the other officers of that company. The new indictment is more general in scope and broader and it will supersede all previous indictments. It charges conspiracy among the officers and promoters of the wireless company to use the mails in a scheme to defraud investors. The defendants named besides Col. Wilson are Samuel S. Bogart, vice-president; William W. Tompkins, Francis H. Butler, William A. Deboll, Charles G. Galbraith and George H. Parker.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises....6:06 | Sun sets....6:05 | Moon rises...9:05

HIGH WATER THIS DAY.

Sandy Hook.9:11 | Gov.Island.9:43 | Hell Gate...11:36

Arrived—THURSDAY, March 16.

Ss St. Louis, Southampton, March 8.
Ss Lusitania, Liverpool, March 11.
Ss Koenigin Luise, Algiers, March 6.
Ss Ancona, Naples, March 4.
Ss Zeltun, Bremen, March 4.
Ss Idaho, Hull, March 1.
Ss Ida Cuneo, Sama, March 11.
Ss Dordogne, St. Marc, March 7.
Ss Berwind, Porto Rico, March 9.
Ss Horsley, Matanzas, March 11.
Ss Metapan, Colon, March 9.
Ss Kydonia, Caibarien, March 10.
Ss Hero, Matanzas, March 10.
Ss Keyingham, Cienfuegos, March 8.
Ss Momus, New Orleans, March 11.
Ss Comanche, Jacksonville, March 13.
Ss Capt. A. F. Lucas, Sabine, March 7.
Ss Princess Anne, Norfolk, March 15.
Ss Manna Hata, Baltimore, March 14.
Ss Trafalgar, Philadelphia, March 15.

ARRIVED OUT.

Ss Prinz Friedrich Wilhelm, at Bremen from New York.
Ss La Lorraine, at Havre from New York.
Ss Caronia, at Liverpool from New York.

SAILED FROM FOREIGN PORTS.

Ss Oceanic, for New York from Queenstown.

OUTGOING STEAMSHIPS.

Sail To-day.

	Mails Close.	Vessels Sail.
Prinz Sigismund, Jamaica	11 00 A M	1 00 P M
Apache, Jacksonville		3 00 P M
Matanzas, Tampico		12 00 M
Princess Anne, Norfolk		3 00 P M
Sail To-morrow.		
Adriatic, Southampton	6 00 A M	9 30 A M
Martha Washington, Azores	10 00 A M	1 00 P M
Roma, Azores	12 00 M	3 00 P M
Tagus, Bermuda	8 00 A M	10 00 A M
Carolina, San Juan	9 00 A M	12 00 M
Trent, Colon	10 30 A M	1 00 P M
Havana, Havana	10 00 A M	1 00 P M
Cherokee, Santo Domingo	10 00 A M	1 00 P M
Rio Janeiro, Barbados	11 00 A M	1 00 P M
Brazos, Nassau	11 00 A M	1 00 P M
Sarnia, Hayti	11 00 A M	1 00 P M
Panama, Cristobal	11 30 A M	3 00 P M
Parima, Grenada	11 30 A M	2 00 P M
Duca di Genova, Naples		12 00 M
Minnewaska, London		10 30 A M
Kroonland, Antwerp		10 00 A M
Koenig Albert, Naples		11 00 A M
La Gascogne, Havre		3 00 P M
California, Glasgow		10 00 A M
Julia Luckenbach, P. Rico		12 00 M
City of Columbus, Savannah		3 00 P M
Comanche, Jacksonville		1 00 P M
Alamo, Tampa		1 00 P M
Hamilton, Norfolk		3 00 P M
Sail Monday, March 20.		
Terence, Rio Janeiro		1 00 P M
Sabine, Brunswick		3 00 P M
Jefferson, Norfolk		3 00 P M

INCOMING STEAMSHIPS.

Due To-day.

Sicania	Palermo	Feb. 27
Oregonian	Puerto Mexico	March 5
Washington	Rotterdam	March 1
Santiago	Porto Rico	March 10
Gut Heil	Shields	March 1
Zulia	Curacoa	March 9
Regina d'Italia	Palermo	March 4
Merida	Havana	March 14
Virginia	Genoa	March 1
City of Columbus	Savannah	March 14
El Alba	Galveston	March 11
Nueces	Galveston	March 11
Sabine	Brunswick	March 14
Due To-morrow.		
La Touraine	Havre	March 11
Pennsylvania	Hamburg	March 6
Estonia	Libau	March 7
Chatham	Barbados	March 10
Prins Maurits	Hayti	March 13
Nueces	Key West	March 14
Due Sunday, March 19.		
Lapland	Antwerp	March 11
Laurentic	Liverpool	March 11
George Washington	Bremen	March 11
Columbia	Glasgow	March 11
Pennsylvania (Danish)	Christiania	March 3
Monviso	Lisbon	March 6
Jesseric	Hull	March 4
San Antonio	Shields	March 3
Allianca	Cristobal	March 13
Dunstan	Para	March 6
Californian	Puerto Mexico	March 12
City of Savannah	Savannah	March 16

Court of Appeals Calendar.

ALBANY, March 16.—Court of Appeals calendar for to-morrow: Nos. 651, People vs. Barnes; 658 People vs. Madas.

To Net 6 Per Cent.

We offer at par and interest a Two Year 6% secured Note of a prosperous public utility company operating in ten rapidly growing communities. The security for these notes represents an actual cash investment equal to 165% of the total issue.

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Guaranty Trust Company
of New York
28 Nassau Street
Fifth Avenue Branch, 5th Ave. & 43d St. | London Office, 33 Lombard St., E. C.
Capital and Surplus, $23,000,000 | Deposits, $133,000,000

CHARTERED 1866.

Brooklyn Trust Company

Main Office: 177-179 Montague Street
Branch: Bedford Ave. and Fulton St.
Manhattan Office: Cor. Wall Street and Broadway

STATEMENT, FEBRUARY 28, 1911.

RESOURCES			LIABILITIES	
City of New York Corporate Stock		$831,226.10	Capital Stock	$1,000,000.00
Bonds and Stocks		6,811,959.50	Undivided Profits	2,386,185.30
Real Estate		100,000.00	Deposits	19,162,976.65
Loans on Bonds and Mortgages		1,126,670.60	Reserved for Taxes, Dividends and Depreciation	138,150.16
Bills Purchased		1,099,357.46	Interest Accrued	127,787.21
Overdrafts		416.24		
Interest Accrued		149,482.23		
Time Loans		4,508,664.96		
Demand Loans	$2,009,057.08			
Cash in Vault	2,156,327.44			
Cash in Banks	4,021,937.71			
		8,187,322.23		
		$22,815,099.32		$22,815,099.32

OFFICERS:

Theodore F. Miller, President | Frank J. W. Diller, Asst. Sec'y
Samuel W. Boocock, Vice-Pres. | Willis McDonald, Jr., Asst. Sec'y
David H. Lanman, Vice-Pres. | Horace W. Farrell, Asst. Sec'y
Stanley W. Husted, Secretary | C. O. Brinckerhoff, Asst. Sec'y

THE
STANDARD TRUST COMPANY
OF NEW YORK
25 Broad Street, New York, N. Y.

Acts as Executor, Administrator, Guardian, Trustee, Receiver, Fiscal Agent for Corporations and Individuals, Trustee of Corporation Mortgages, Transfer Agent and Registrar. Takes full charge of real and personal property.
ALLOWS INTEREST ON DEPOSITS SUBJECT TO CHEQUE.
ISSUES INTEREST BEARING CERTIFICATES OF DEPOSIT.

OFFICERS
William C. Lane, President.
Frank K. Sturgis, William C. Cox, Vice-Presidents.
Charles M. Billings, Secretary. Edward M. F. Miller, Treasurer.
E. Brainerd Bulkley, Zelah Van Loan, Asst. Secretaries.

DIRECTORS
John T. Atterbury, Francis S. Bangs, William M. Barrett, William C. Cox, Alexander H. De Haven, Samuel M. Felton, Pliny Fisk, William D. Guthrie, Fairfax Harrison, Gardiner M. Lane, William C. Lane, E. M. F. Miller, John G. McCullough, Charles L. Pack, John S. Phipps, Henry W. Putnam, Jr., Basil W. Rowe, William Salomon, Charles F. Smillie, John A. Spoor, Henry L. Sprague, Charles Steele, Frank K. Sturgis, Nathaniel Thayer.

ELECTIONS AND MEETINGS.

United States Steel Corporation.

NOTICE OF TENTH ANNUAL MEETING.

Notice is hereby given that the Tenth Annual Meeting of the Stockholders of the United States Steel Corporation will be held at the principal office of the Corporation, at the Hudson Trust Company, No. 51 Newark Street, in the City of Hoboken, County of Hudson, New Jersey, on Monday, the seventeenth day of April, 1911, at 12 o'clock noon, for the transaction of any and all business that may come before the meeting including considering and voting upon the approval and ratification of all purchases, contracts, acts, proceedings, elections and appointments by the Board of Directors or the Finance Committee since the Ninth Annual Meeting of the Stockholders of the Corporation on April 18, 1910; and all matters referred to in the Ninth Annual Report to Stockholders and in the proceedings of the Board of Directors, which until the meeting will be open to examination by stockholders of record during business hours at the New York office of the Corporation, 71 Broadway; the election of eight Directors to hold office for three years; and the election of independent auditors to audit the books and accounts of the Corporation at the close of the fiscal year.

The stock transfer books will be closed at the close of business on Monday, the 20th day of March, 1911, and will be reopened at 10 o'clock in the morning of Tuesday, April 18, 1911.

RICHARD TRIMBLE, Secretary.

Hoboken, New Jersey, February 28th, 1911.

VANDALIA RAILROAD COMPANY.

NOTICE.

Pittsburgh, Pa., February 1, 1911.

The annual meeting of the stockholders of the VANDALIA RAILROAD COMPANY will be held at the principal office of the Company, in the City of Terre Haute, Indiana, on TUESDAY, APRIL 4, 1911, at ten o'clock A. M., for the purpose of receiving the annual report for 1910, electing three directors to succeed a like number whose term of service expires on that date, and transacting such other business as may properly come before the meeting.

The transfer books will not be closed on account of this meeting.

S. B. LIGGETT, Secretary.

PUBLIC NOTICES.

THE NATIONAL BANK OF BALTIMORE, Baltimore, Md.

The Third National Bank of Baltimore, located at Baltimore, in the State of Maryland, is closing its affairs. All note holders and other creditors of the association are therefore hereby notified to present the notes and other claims for payment.

ROBT. H. SMITH, President.

Dated January 31st, 1911.

Court Calendars This Day.

Supreme Court—Appellate Division—No day calendar.

Supreme Court—Special Term—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex parte matters. Part III.—Case unfinished. Motions—Preferred causes—Nos. 2751, 2756. General calendar—Nos. 1944, 168, 431, 1630, 1140, 1618, 1168, 2649, 1237, 1498, 1405, 1519, 522, 744, 1665, 1827, 1836, 1842, 1853, 1873, 1874, 1877, 1899, 1905, 1906, 1928, 1832, 1423, 1424, 2823. Part IV.—Case unfinished. Part V.—Case unfinished. Part VI.—Clear. Cases to be sent from Part III. to Part IV., V. and VI. Trial Term—Part II.—Case unfinished. No. 3521—McIntyre vs. Werthmann. Case on—No day calendar. Part III.—Case unfinished. No. 202—Brook vs. Brooklyn Union Elevated R. R. Co. Case on—No day calendar. Part IV.—Case unfinished. Part V.—Clear. Part VI.—Case unfinished. Part VII.—Case unfinished. Part VIII.—Case unfinished. Day calendar—Nos. 1192, 779, 289, 1400, 1403, 1317, 1368, 1373, 344, 49, 1053, 852, 1357, 1012, 809, 45, 1081, 1088, 1092, 1164, 1165, 1070, 1166, 922, 923, 435, 436, 1255, 803, 1059, 1410, 218, 588, 1333, 1374, 1375, 1362, 1365, 1401, 1402, 1211, 1212, 1216, 1222, 1225, 1230, 1232, 1235, 1244. Part IX.—Case unfinished. Part X.—Adjourned for the term. Part XI.—Case unfinished. Cases sent from Part VIII. to Parts IV., V., VI., VII., IX. and XI. Part XII.—Clear. Part XIII.—Case unfinished. Part XIV.—Clear. Day calendar—Nos. 1706, 1740, 3134, 2028, 2042, 2101, 2123, 2129, 1940, 1931, 1974, 858, 1661, 1893, 1910, 1628, 1172, 290, 1189, 1190, 1191, 1192, 1193, 634, 1769, 1792, 1667, 295, 1977, 1819, 1976, 2029, 2052, 2099, 2100, 1980, 2024, 2055, 2257, 2320, 2525, 1897, 1899, 1902, 1905, 1927, 1933, 1943, 1949, 1951, 1953, 1963, 1966, 1975, 1979, 1997, 2002. Part XV.—Case unfinished. Part XVI.—Case unfinished. Part XVII.—Case unfinished. Cases sent from Part XIV. to Parts XII., XIII., XV., XVI. and XVII.

Surrogate's Court—Chambers—Motion calendar called at 10:30 A. M. For probate—Wills of Pierre Biscaye, Mary C. Burns, Wilhelmina Schlemer, Margaret P. Ingalls, Jacob Korn at 10:30 A. M. Trial Term—2784—Will of John Hock—2723—Will of Mary T. Sprawl at 10:30 A. M.

City Court—Special Term—Court opens at 10 A. M.—Motions—Trial Term—Part I.—Clear. Part II.—Clear. Part III.—Case unfinished. Day calendar—Nos. 2516, 2518, 2533, 2535, 2549, 2565, 2566, 2567, 2250, 3751½, 772, 1933, 3867½, 452, 2510, 2584, 2585, 2587, 2590, 2592, 2593, 2594, 2595, 2598, 2600, 2603, 2604, 2608, 2612, 2613, 2615, 2616, 2616½. Equity cases—Nos. 759, 788. Part IV.—Case unfinished. Short causes—Nos. 2006, 2827, 2869, 2903, 2683, 2060, 2881, 2025, 2907, 2916, 2955, 2940, 2957, 2958. Part V.—Case unfinished. Part VI.—Clear. Part VII.—Clear. Part VIII.—Case unfinished. Cases sent from Part III. to Parts I., II., V., VI., VII. and VIII.

UNIVERSAL CASTER AND FOUNDRY COMPANY.

NOTICE TO BONDHOLDERS:

Notice is hereby given that Bonds Nos. 32, 34, 45, 77, 160, 177, 189, 232, 234, 249, 262, 291, 305, 344, 345, 349, 354, 355 and 397 of the Universal Caster & Foundry Company, secured by its Mortgage to the subscriber, bearing date December 14th, 1903, have been and are hereby, according to the terms of the said Mortgage, called for payment, and will be paid in full, principal and accrued interest, at the office of the subscriber in Newark, New Jersey, on the First day of April next upon presentation and surrender of said bonds and all coupons except those already paid.

FIDELITY TRUST COMPANY, Trustee.

Dated, Newark, N. J., March 9th, 1911.

DIVIDENDS AND INTEREST.

UNITED FRUIT COMPANY.

DIVIDEND NO. 47.

A quarterly dividend of two per cent. on the capital stock of this Company has been declared payable April 15, 1911, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of business March 25, 1911.

CHARLES A. HUBBARD, Treasurer.

OFFICE OF
J. G. WHITE & COMPANY, INC.
43 Exchange Place, New York.
ENGINEERS, MANAGERS.

THE TRI-CITY RAILWAY & LIGHT CO.

The Board of Directors of The Tri-City Railway and Light Company has declared a dividend of ONE AND ONE-HALF PER CENT. (1½%) on the Preferred Stock of this Company for the quarter ending March 31st, 1911, payable Saturday, April 1st, 1911, to stockholders of record Thursday, March 23d, 1911.

T. W. MOFFAT, Treasurer.

CITY INVESTING COMPANY,

165 Broadway.
New York, March 16th, 1911.

The Board of Directors of this Company has declared a quarterly dividend of one and three-quarters per cent. upon the preferred stock, payable at its office on April 1st, 1911, to holders of preferred stock of record on the books of the company at the close of business on Monday, March 27th, 1911.

MORRIS B. MEAD, Treasurer.

THE MORTGAGE-BOND COMPANY OF NEW YORK.

59 Liberty Street.
New York, March 16, 1911.

The Board of Directors of this Company have declared a quarterly dividend of ONE AND ONE-HALF PER CENT. upon the capital stock, payable Saturday, April 1st, 1911, to Stockholders of record March 24, 1911.

M. C. COGGESHALL, Treasurer.

PLAZA OPERATING COMPANY.

March 15, 1911.

At a meeting of the Board of Directors of the PLAZA OPERATING COMPANY, held this day, a semi-annual dividend of 3% was declared on the Preferred Stock, payable on April 1st next to holders of Preferred Stock of record at the close of business on March 27, 1911.

B. M. FELLOWS, Treasurer.

OFFICE OF
THE NIAGARA FALLS POWER CO.

15 Broad Street, New York, March 16, 1911.

The Board of Directors have declared a dividend of $2 per share on the stock of this Company, payable on and after April 15, 1911, to stockholders of record on the 1st day of April, 1911.

F. L. LOVELACE, Secretary.

PROPOSALS.

OFFICE OF THE CONSTRUCTING QUARTERMASTER, Madison Barracks, N. Y., March 11th, 1911. Sealed proposals in triplicate, will be received at this office until 2:00 P. M. Monday, April 10th, 1911, and then opened, for the construction of about 28,000 square feet of macadam road and 800 square feet of concrete walk. Information on application to this office. Deposit of $10.00 required to guarantee return of plans and specifications. The United States reserves the right to reject any or all bids or any part thereof. Plans and specifications may be seen at the office of the Chief Quartermaster, Governor's Island, N. Y. H. Envelopes containing proposals should be marked "Proposals for roads and walks to be opened 2:00 P. M. April 10th, 1911," and addressed to the Constructing Quartermaster, Madison Barracks, Sacketts Harbor, New York.

SEALED PROPOSALS in triplicate will be received at the Office of the Commissioner of Immigration, Ellis Island, N. Y. H., until 2:30 p. m., March 23, 1911, and opened immediately thereafter for all labor and materials required to construct garbage crematory and dock at the U. S. Immigrant Station, Ellis Island, N. Y. H. Specification may be obtained upon application to WILLIAM WILLIAMS, Commissioner.

PROPOSALS FOR SHOES—Army Building, New York City, N. Y., February 18, 1911.—Sealed proposals, in triplicate, will be received here until 1 P. M., March 20, 1911, for furnishing Shoes. Information upon application. M. GRAY ZALINSKI, Depot Q. M.