OBJECTS TO TOBACCO PLAN

RICHARDSON CO. SAYS IT'S NO REAL DISSOLUTION

Submits That Supreme Court Did Not Mean Holders of American Tobacco Common When It Spoke of Innocent Investors—Wants a Better Smash.

The petition of R. P. Richardson, Jr., & Co., a corporation which contracted in 1903 to transfer 60 per cent. of its common stock, or 600 shares, to the American Tobacco Company, to have the contract declared void on the ground that it was in violation of the Sherman law was laid before the United States Circuit Court here yesterday. It is also alleged that the contract was obtained by fraud, threats and duress. The petitioners also object to what they hear is the plan of reorganization of the American Tobacco Company and say it would be simply leaving the original promoters of the great scheme to monopolize the tobacco business in a stronger position than ever. The petition says:

Your petitioners respectfully submit that any plan of reorganization should be such as to make all of those companies that were once independent really independent again. Unless this is done and effectual safeguards provided to create and permanently maintain such real separation and independence conditions may be made much worse in the future than they have been in the past for a really independent organization, and it may be impossible to continue in business for any considerable period of time. It is proposed, as your petitioners understand, to form a small number of great corporations out of the many now in existence and give to each almost unlimited capital and resources. Your petitioners are further advised and believe that under the plans now proposed by the American Tobacco Company the ultimate control of all the companies proposed to be organized out of the present elements will remain as it has been heretofore with the majority of the voting stockholders of the American Tobacco Company, and that each and all the companies will thereby have a community of interest, and under such conditions no independent manufacturer of or dealer in tobacco with ordinary capital can hope to successfully continue said business.

Your petitioners respectfully insist that all these companies now controlled by the American Tobacco Company should be actually separated and placed in real competition and not grouped together in three or even more companies, thus allying and operating as one many great companies which should be made active competitors, and any other plan, your petitioners believe, will be destructive of the interests of the Richardson company and all other independent manufacturers and dealers.

Your petitioners cannot see how they or any other independent manufacturer of or dealer in tobacco can be in any way protected while one great corporation holds and controls $170,000,000 of assets and why the American Tobacco Company should not dispose of its legitimate holdings, pay off its obligations according to their priorities and divide among its stockholders what is left. This would not be confiscation, but it would prevent the holding by the American Tobacco Company of its vast accumulations of ill gotten gains, the result of years of unlawful restraint of trade, destruction of competition and throttling of competitors. Your petitioners submit that the Supreme Court of the United States in speaking of the protection to innocent investors did not have in mind the common stock holders of the American Tobacco Company and its allied companies.

The Court is asked to declare the contract of August 12, 1903, illegal and void and that the 600 shares of stock in dispute be declared the property of R. P. Richardson. A plan of reorganization is asked for that will make the Richardson company really independent and an injunction to prevent the American Tobacco Company from interfering with the smaller company's business.

The petition was filed by C. R. & C. U. Carruth of 2 Rector street, solicitors for the petitioners.

GOLD BARS GO IN KEGS.

That Means Always That We Are Sending the Gold to France.

Gold bars to a value of $2,000,000 were engaged yesterday for shipment to Paris. On Saturday $1,500,000 in gold left this port for Paris. The same bankers who held for some days previous to Saturday's shipment that an export movement of gold was imminent were of the opinion yesterday that conditions pointed to a continued movement of some dimensions. With European bankers bidding urgently it is thought by some local authorities that we might let go as much as $15,000,000 in gold. At present what movement there is remains very obscure. The local French bankers who have charge of the matter refuse consistently to say anything by way of explanation. Some students of the movement believe that eventually Germany will get whatever gold leaves this port. Yesterday, for instance, the German money market eased rather remarkably. In yesterday's Continental markets the sterling exchange movement favored London. In our market it naturally favored New York on account of the shipment of gold. The fact that the surplus of the New York banks stands as high as $22,233,000 tends to make the question of gold exportations, even if heavy, not a matter of vital interest to local bankers.

Much surprise has been expressed by foreign exchange experts in the larger international banking houses that gold shipments should be made to France in the form of bars instead of the usual coin. Some notice was also given yesterday to the repetition of an ancient French eccentricity about the shipment of gold bars in kegs instead of in crates. All other nations receive gold as it comes, and since bars are customarily packed in crates and coins in kegs the gold is taken in that fashion. Not so with France. Her bankers insist, for no reason that even the oldest foreign exchange man can give, that gold bars shall come in kegs. Consequently it is scarcely necessary for the curious to inquire at the Sub-Treasury or the Assay Office as to where gold bars are going. If they're packed in kegs they're unquestionably bound for France.

Boston and Maine to Improve Portland Terminal.

AUGUSTA, Me., Oct. 2.—The Portland Terminal Company, controlled by the Boston and Maine Railroad, has petitioned the Maine Railroad Commissioners for permission to gradually issue $10,000,000 of bonds for the acquirement of terminal property and for betterments. Plans have been made for adding greatly to both the freight and passenger terminal facilities, the enlargement of shops, construction of a new low grade double track line for six or eight miles east of Portland and the complete transformation of the Portland union station.

Increase in Woollen and Cotton Output.

BOSTON, Oct. 2.—The American Woolen Company, operating thirty plants in New England and New York, has increased the number of active looms 10 per cent. since September 1. Many of the independent woollen mills are also busier.

The curtailment of print cloth in Fall River continues heavy, but on next Monday the seven mills of the Fall River Iron Works Company will resume after a shutdown of nine weeks and twelve weeks of partial running.

GOSSIP OF WALL STREET.

As is customary on Yom Kippur a great many brokers and traders remained away from the market and trading was much less active than on previous days. The first hour brought a fair volume of business, the turnover then amounting to 210,000 shares, but in the second hour only 101,000 shares changed hands and in the noon hour sales dwindled to 32,000. The total for the session was no more than half that for last Friday. Few of the price movements were of any great interest, but that there was a calm and composed session after the violent markets of last week was not at all displeasing to bankers. Many of them thought the market would be improved by a period of rest and recuperation after the violent decline and the brisk rally.

The Government cotton report supplied splendid material for another denunciation of the bureau of statistics of the Department of Agriculture by Southern planters and statesmen. If they suspected the Government of exaggeration in previous reports they must be convinced of it now. At any rate the report was the best October report that the Government has ever issued. The report showed a slight deterioration from the September figures, but represented the condition as 71.1, as compared with a ten year average of 66.5, and since the area planted to cotton this year is 1,500,000 acres greater than ever before, a crop well above all previous records is indicated. There is a chance that the crop will reach 15,000,000 bales, and in default of extremely unfavorable weather in the remainder of the fall there seems to be a certainty that it will exceed 14,000,000 bales. All the options up to December sold below 10 cents yesterday, which compares in an interesting way with the 15 cent prices for which the Southern organization of growers valiantly determined to hold the crop.

Europe did very little in this market, though it had been apprehended that the war between Italy and Turkey would bring on further liquidation. The European markets were quiet and seemed to be marking time in anticipation of developments in the war. But while Europe did not seek to raise money by selling our stocks it engaged more gold here to the amount of $2,000,000, making a total of $3,500,000 for the movement. Yesterday's engagement, like that of Saturday, was taken for Paris, and though sterling exchange rates declined 15 points after the engagement bankers seemed willing enough to make further exports provided inducements were offered by foreign banks. There is no apprehension that the local money market will be disturbed by the shipments, even if, as was estimated yesterday, the outward movement amounts to $15,000,000 or $20,000,000. Under prevailing circumstances it is probably better to ship gold abroad than to invite a recurrence of liquidation of American securities for foreign account.

New York Central's August statement showed what can be done in the way of retrenchment, and showed it very emphatically. In that month on all lines in the system expenses were cut $1,871,000 below those of August last year. Gross earnings were somewhat better, increasing by $345,000, so that net earnings increased by the handsome total of $2,217,000. No other railroad has displayed such extraordinary results since retrenchment policies were generally adopted. The great increase in net earnings for August permitted the system to report an increase of $901,000 in net for eight months, which is also extremely favorable as compared with the reports of most other systems for the same period.

The weekly statement of the Bank of Germany indicated that Germany would again appear as a borrower in this market, even if the gold shipped to France is not ultimately destined for German relief. The statement contained such extraordinary changes as a loan expansion of $144,500,000, an increase of $154,000,000 in note circulation and a decrease of $39,000,000 in cash reserve. The remarkable shifting of accounts and credits which combined to produce these probably unprecedented variations was in large part in accordance with the October 1 interest and dividend disbursements, which in Germany are by far the largest of the year. On account of them and the extraordinary preparations which Berlin made this year to meet them it was expected that the bank statement this week would show unusual changes. Nothing so extraordinary was expected, however, but fears of continuance of monetary stringency in Berlin were mitigated by a reduction of one-half of 1 per cent. in the open market discount rate in that city.

That the demand for money is brisk throughout Europe was also shown by advances of 1 per cent. in the Dutch and Swiss bank rates.

The Street did not pay much attention to the shopmen's strike on the Harriman lines and Illinois Central. All the reports from the West were to the effect that a much smaller number of men had gone out than had been expected, that the companies had a great many applications from skilled workmen anxious to fill the places of the strikers and that altogether the companies were not at all embarrassed or inconvenienced. It also became increasingly evident that the strike of trackmen on the Lackawanna had fizzled out, was in fact over to all intents and purposes, without any loss whatever to the company. It is not so long ago that the prospect of labor troubles was proclaimed one of the most distressing features of the situation and stocks were sold aggressively on that account; yesterday, though the labor troubles did not appear at all formidable, sentiment was not cheered by the excellent prospects of the companies.

Last week out of $26,974,000 bonds dealt in on the Stock Exchange more than $11,000,000 were bonds of the American Tobacco Company. Transactions in the 6s aggregated $6,710,000 and in the 4s $4,461,000. Yesterday also the bonds were fairly active, though both the 6s and 4s were steadier. The company's readjustment plan will be presented to the court the latter part of the week.

A seat on the Cotton Exchange sold at $14,900, a decrease of $100 from the last previous sale.

BUSINESS TROUBLES.

Jacqueline Goes Into Bankruptcy After Some Years of Success.

A creditor's petition in bankruptcy has been filed against Jacqueline (a corporation) manufacturer of costumes, dresses and women's apparel at 24 East Forty-eighth street and in New Orleans. An admission of insolvency was signed by Marie Therèse Fayou, president of the corporation, by order of the board of directors. Judge Hough has appointed Lewis Sayre Burchard receiver. Assets are about $30,000. The capital was $90,000. The concern was organized by a few friends of Miss Fayou and formerly did a good business. It occupied an entire house at 24 East Forty-eighth street.

George Harris, harness manufacturer at 15 East Twenty-eighth street, who has been in business twenty-eight years, has filed a petition in bankruptcy with liabilities of $34,745 and nominal assets of $6,910.

A creditors' petition in bankruptcy has been filed against the J. H. Spandau Auctioneering Company, dealer in jewelry and art goods at 1157 Broadway, and Judge Hough has appointed Walter Cook, Jr., receiver. Liabilities are $20,000 and assets $4,000.

John M. Halper, formerly a druggist, has filed a petition in bankruptcy to get rid of a judgment obtained against him on April 15, 1909, by Betty Abrahams for $1,028 damages for the loss of a finger, which she burned with carbolic acid bought from him, and a claim by Abraham Abrahams for loss of Betty's services.

Harold E. Stanford, baker and confectioner at 2233 Broadway, with liabilities of $58,878, and Martin J. Potter of 128 East Twenty-fifth street, formerly a restaurant keeper at Glen Island, with liabilities of $34,500, have obtained discharges in bankruptcy.

INCREASES IN FREIGHT RATES.

Transcontinental Railroads File New Tariffs With the Commission.

WASHINGTON, Oct. 2.—The transcontinental railroads have given notice of an increase in class rates from eastern group points to Pacific coast terminals, effective on November 1 and November 15. The tariffs showing the changes have just been filed with the Interstate Commerce Commission. The increases are on the basis of $3.70 per hundred class rate from New York down to $3.30 per hundred, affecting five groups of shipping points, instead of $3 per hundred as heretofore. Increases are also made in certain commodity rates, such as cement, cottonseed oil, building plaster, &c. Reductions are made on breakfast foods, cereals, coke, coffee, cotton linters, rice, seeds, &c., from Chicago and other western points to Pacific coast terminals. The new rates are considered by the carriers in the nature of a readjustment of rates growing out of the intermountain cases, decided some time ago by the commission. Following are the groups and the increases proposed:

Group A, consisting of Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, all of New York except a portion near Buffalo, all of Pennsylvania except in the Pittsburg territory, Rhode Island, Vermont, Virginia and West Virginia. North of the Norfolk and Western Railroad the increase is from $3 per 100 pounds to $3.70 in the first class, with proportional increases in all of the other nine classes.

Group B, consisting of points in the Buffalo-Pittsburg district, from $3 to $3.60 per 100 pounds, with proportional increases in other classes.

Group C, consisting of territory between Buffalo-Pittsburg group and Indiana and Illinois State line and west of the Mobile and Ohio Railroad from Cairo down to Mobile, and territory east of the Mississippi River, increase of from $3 to $3.50 per 100 pounds, with proportional increases in other classes.

Group D—so-called Chicago-Milwaukee territory—increase from $3 per hundred to $3.40 per hundred, with proportional increases in all classes.

Group E, consisting of territory west of the Mississippi River and east of the Missouri, increase from $3 to $3.30 per 100 pounds, with proportional increases in all other classes.

RAILROAD EARNINGS.

The prominent lines of the New York Central system report for August:

	1911.		Changes.
New York Central:			
Operating revenue	$8,113,100	Inc.	$285,665
Operating expenses	5,073,528	Dec.	366,635
Net oper. revenue	$3,039,572	Inc.	$652,300
Michigan Central:			
Operating revenue	$2,773,637	Inc.	$4,279
Operating expenses	1,534,048	Dec.	441,236
Net oper. revenue	$1,239,589	Inc.	$445,515
New York, Chicago and St. Louis:			
Operating revenue	$1,013,583	Inc.	$55,203
Operating expenses	662,055	Dec.	30,455
Net oper. revenue	$351,528	Inc.	$85,657
Cleveland, Cincinnati, Chicago and St. Louis:			
Operating revenue	$2,816,418	Dec.	$5,335
Operating expenses	1,806,257	Dec.	278,383
Net oper. revenue	$1,010,161	Inc.	$273,048
Lake Shore and Michigan Southern:			
Operating revenue	$4,655,514	Dec.	$14,719
Operating expenses	2,445,315	Dec.	702,865
Net oper. revenue	$2,210,199	Inc.	$687,836
Pittsburg and Lake Erie:			
Operating revenue	$1,528,182	Dec.	$76,078
Operating expenses	742,981	Inc.	42,448
Net oper. revenue	$785,201	Dec.	$118,526
From January 1:			
New York Central:			
Operating revenue	$57,439,802	Inc.	$2,152,657
Operating expenses	41,531,567	Inc.	225,094
Net oper. revenue	$15,908,235	Inc.	$1,927,563
Michigan Central:			
Operating revenue	$19,223,264	Dec.	$45,380
Operating expenses	13,784,031	Dec.	36,178
Net oper. revenue	$5,439,233	Dec.	$9,202
New York, Chicago and St. Louis:			
Operating revenue	$7,307,130	Inc.	$10,277
Operating expenses	5,397,605	Inc.	340,156
Net oper. revenue	$1,909,525	Dec.	$329,879
Cleveland, Cincinnati, Chicago and St. Louis:			
Operating revenue	$19,836,489	Inc.	$457,387
Operating expenses	14,816,692	Dec.	295,417
Net oper. revenue	$5,019,796	Inc.	$752,804
Lake Shore and Michigan Southern:			
Operating revenue	$31,521,599	Dec.	$891,655
Operating expenses	21,305,505	Dec.	1,333,996
Net oper. revenue	$10,216,094	Inc.	$442,341
Pittsburg and Lake Erie:			
Operating revenue	$9,855,425	Dec.	$1,561,031
Operating expenses	5,003,356	Dec.	189,416
Net oper. revenue	$4,852,069	Dec.	$1,371,615
Totals all lines:			
Operating revenue	$24,092,027	Inc.	$345,459
Op. exps. and taxes, including outside oper	15,168,110	Dec.	1,871,246
Operating income	$8,923,917	Inc.	$2,216,705
From January 1:			
Operating revenue	$166,810,522	Inc.	$464,051
Op. exps. and taxes less net from outside op.	125,475,669	Dec.	437,014
Operating income	$41,334,853	Inc.	$901,065

CHESAPEAKE AND OHIO.

The Chesapeake and Ohio Railway Company reports for August:

	1911.		Changes.
Total operating rev	$3,019,132	Inc.	$69,804
Total operating exp	1,882,796	Inc.	64,662
Net operating rev	$1,136,336	Inc.	$5,142
From July 1:			
Total operating rev	$5,736,721	Inc.	$98,698
Total operating exp	3,640,078	Inc.	108,787
Net operating rev	$2,096,643	Dec.	$10,089

ATLANTIC COAST LINE.

The Atlantic Coast Line Railroad Company reports for August:

	1911.		Changes.
Gross earnings	$2,120,223	Inc.	$50,474
Oper. exp. and taxes	1,751,359	Inc.	108,765
Net earnings	$368,864	Dec.	$58,291
From July 1:			
Gross earnings	$4,375,238	Inc.	$157,424
Oper. exp. and taxes	3,515,833	Inc.	192,590
Net earnings	$859,405	Dec.	$35,166

CHICAGO AND ALTON.

The Chicago and Alton Railroad Company reports for August:

	1911.		Changes.
Operating revenue	$1,402,454	Dec.	$58,189
Operating expenses	946,901	Inc.	45,109
Net operating rev	$455,553	Dec.	$103,298
From July 1:			
Operating revenue	$2,717,355	Inc.	$85,719
Operating expenses	1,817,634	Inc.	109,732
Net operating rev	$899,721	Dec.	$24,013

Court Calendars This Day.

Supreme Court—Appellate Division.—Nos. 14, 19, 20, 27, 28, 29, 30, 31, 32, 34, 35, 36, 37, 39, 40.

Supreme Court—Appellate Term.—Appeals from orders and judgments of City Court and Municipal Court called at 10 A. M.

Supreme Court—Special Term.—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex parte matters. Part III.—Clear. Motions. Demurrers—Nos. 287, 288, 289, 291, 292, 296, 298, 301, 303, 304, 307. Preferred causes—Nos. 3284, 3406, 2657, 3871. General calendar called at 10:15 A. M. Part IV.—Clear. Part V.—Case unfinished. Part VI.—Clear. Certiorari and franchise cases. Cases sent from Part III. to Parts IV. and V. Trial Term.—Part II.—Case unfinished. Short causes—Nos. 4592, 4561, 4457, 3942, 3970, 4433, 2530, 4625, 5013, 4570, 2687, 4266, 4584, 1003, 4478, 4465, 4561, 4489, 4745, 5190. Part III.—Clear. Day calendar—Nos. 364, 199, 853, 213, 850, 970, 236, 349, 353, 354, 356, 340, 350, 351, 361, 341, 344, 366, 291, 303, 324, 352, 383, 385, 389, 390, 393, 405. Part IV.—Case unfinished. Part V.—Case unfinished. Part VI.—Clear. Part VII.—Clear. Part VIII.—Clear. Day calendar—Nos. 2151, 2153, 2295, 1299, 1520, 2274, 2210, 1639, 2117, 2302, 2176, 2159, 2285, 2072, 2067, 2175, 1921, 1981, 1573, 2055, 1666, 2270, 2272½, 2220, 2255, 2173, 2266, 2152, 1936, 2179, 2186, 2188, 2189, 2193, 2195, 2198, 2199, 2200, 2204, 2205, 2206, 2207, 2209, 2211, 2212, 2213, 2214. Part IX.—Case unfinished. Part X.—Clear. Part XI.—Adjourned for the term. Cases sent from Part VIII. to Parts IV., V., VI., VII., IX. and X. Part XII.—Adjourned until Monday, October 16, 1911. Part XIII.—Clear. Part XIV.—Clear. Inquest—No. 2971. Day calendar—Nos. 3087, 3125, 1096, 526, 532, 1368, 2985, 161, 3017, 1153, 3055, 3124, 4176, 1363, 4410, 2489½, 4351, 1682, 1094, 1348, 2824, 1845, 1846, 1847, 1848, 1849, 1850, 1851, 700, 673, 1871, 3024, 704, 191, 903, 493, 4106, 3042, 4078, 3896, 2670, 601, 3093, 753, 754, 3095, 3103, 4576, 3652, 2950, 4516. Part XV.—Case unfinished. Part XVI.—Clear. Part XVII.—Clear. Cases sent from Part XIV. to Parts XIII., XV., XVI. and XVII.

Surrogate's Court—Chambers. Motion calendar called at 10:30 A. M. For probate—Wills of Charles Beris, Elizabeth McElwain, Max Hanelsen, Henry Frank, Annie T. White, Leo Harburger, Amasa T. Day, William Hasselbach, Mail Bach, Charles Bult, Frederick G. James, Charles Geigert, 10:30 A. M. Trial Term. No day calendar.

City Court—Special Term.—Court opens at 10 A. M. Motions. Trial Term.—Part I.—Clear. Part II.—Clear. Part III.—Clear. Day calendar—Nos. 581, 3189, 2875, 3443, 3219, 2891, 3621½, 1845, 800, 3070, 3264, 1360½, 2895, 3838, 3839, 3846, 3851, 3855, 3857, 1820, 7195½, 3860, 3861, 3862, 3863, 3864, 3865, 3866, 3868, 3869, 3870, 3871, 3872, 3876, 3877, 3878, 3882, 3883, 3887. Part IV.—Clear. Short cause calendar called at 10 A. M. Part V.—Clear. Part VI.—Clear. Part VII.—Clear. Part VIII.—Clear. Cases sent from Part III. to Parts I., II., V., VI., VII. and VIII.

CHICAGO SUBWAY COMPANY
ILLINOIS TUNNEL COMPANY
CHICAGO WAREHOUSE AND TERMINAL COMPANY
ILLINOIS TELEPHONE CONSTRUCTION COMPANY

To the Holders of the Bonds of the Illinois Tunnel Company and the Holders of the Bonds or Capital Stock of the Chicago Subway Company:

NOTICE IS HEREBY GIVEN that a Plan and Agreement for reorganization and readjustment has been formulated by the undersigned Committee and that a copy thereof has been filed with The National City Bank of New York, Depositary under said Agreement.

Holders of Tunnel bonds or Subway bonds or Subway stock, as the case may be, wishing to participate in said Plan and Agreement by becoming parties thereto, must deposit with said Depositary their bonds and all unpaid coupons, or their certificates of stock signed in blank and duly stamped for transfer, on or before November 15, 1911. Appropriate certificates of deposit will be issued by the Depositary in respect of all deposited bonds and stock. Holders of certificates of deposit for said bonds will be required to pay in instalments, when and as called for by the Committee, an assessment of ten per cent. (10%) of the face amount of the principal of the bonds represented by such certificates, respectively, and will receive first mortgage bonds, Series A, of the new company, when issued, equal in face amount to the aggregate of such payments, and preferred stock of the new company, when issued, equal in par value to the face amount of the principal of the bonds represented by said certificates, respectively, or, in the case of fractions, proper scrip evidencing their rights.

Holders of certificates of deposit for Subway stock will be required to pay in instalments when and as called for by the Committee an assessment of five per cent. (5%) upon the par value of such stock represented by such certificates, respectively, and will receive first mortgage bonds, Series A, of the new company, when issued, equal in face amount to the aggregate of such payments, and common stock of the new company, when issued, equal in par value to fifty per cent. (50%) of the par value of the Subway stock represented by said certificates, respectively, or in the case of fractions proper scrip evidencing their rights.

Printed copies of the Plan and Agreement may be obtained upon application to the Secretary of the Committee.

Dated New York, October 2, 1911.

HENRY W. de FOREST,
LOUIS C. KRAUTHOFF,
WILLIAM S. TOD,
Committee.

CALVERT BREWER, Secretary.
KRAUTHOFF, HARMON & MATHEWSON, Counsel.
THE NATIONAL CITY BANK OF NEW YORK, Depositary.

STATE TREASURY RECEIPTS

From Stock Transfer and Corporation Tax and Secured Debt Law.

ALBANY, Oct. 2.—The receipts under the stock transfer tax for the fiscal year ended last Saturday were $3,498,800, or about $1,000,000 less than last year. The agitation on the Stock Exchange last month is shown by the receipts, which amounted to $446,615, as compared with $187,021 during September last year.

The regular annual tax on corporations during the fiscal year just closed amounted to $9,781,748, as compared with $9,123,738 in 1910. The inheritance taxes amounted to $8,135,000, compared with $8,212,000 in 1910.

The secured debt law, taxing bonds only when registered the same as mortgages, which went into effect on September 1 last, brought into the State Treasury during the month $740,000, indicating that $150,000,000 in bonds had been registered and paid the stamp tax.

Initial Borough Bank Payment.

The depositors and creditors of the defunct Borough Bank of Brooklyn, which suspended for the second time on April 7, 1910, received yesterday their first dividend from the State Banking Department. There are 1,029 depositors whose amounts are less than $5 each and they are being paid in full by order of the court. The 10 per cent. payments will be about $90,000. It is expected that the deposits and claims against the bank, amounting to $869,731.57, will be paid in full.

The Erie May Issue $4,550,000 Gold Notes.

ALBANY, Oct. 2.—The up-State Public Service Commission has authorized the Erie Railroad Company to issue and sell at not less than ninety-seven 5 per cent. three year collateral gold notes not exceeding $4,550,000 to take up notes issued by the Erie and Jersey Railroad Company and the Genesee River Railroad Company on June 1, 1907.

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Sun rises...5:53 | Sun sets...5:37 | Moon sets..12:40

HIGH WATER THIS DAY.

Sandy Hook 3:44 | Gov. Island 4:16 | Hell Gate...6:09

Arrived—MONDAY, October 2.

Ss Victoria Luise, Hamburg, Sept. 23.
Ss Minnetonka, London, Sept. 23.
Ss President Grant, Southampton, Sept. 22.
Ss Iroquois, London, Sept. 16.
Ss Brentwood, St. Lucia, Sept. 22.
Ss Coamo, San Juan, Sept. 27.
Ss Christopher, Para, Sept. 20.
Ss Allemania, Inagua, Sept. 28.
Ss Obidense, Port Antonio, Sept. 27.
Ss Concettina di Giorgio, Jamaica, Sept. 27.
Ss Seguranca, Nassau, Sept. 29.
Ss Belita, Port Antonio, Sept. 27.
Ss Aldershot, Laguna, Sept. 23.
Ss Industry, Trinidad, Sept. 24.
Ss Woglinde, Barbados, Sept. 24.
Ss El Sol, Galveston, Sept. 26.
Ss City of Atlanta, Savannah, Sept. 29.
Ss Momus, New Orleans, Sept. 27.
Ss Allianca, Philadelphia, Oct. 1.

ARRIVED OUT.

Ss Finland, at Dover from New York.
Ss Cincinnati, at Hamburg from New York.

SAILED FROM FOREIGN PORTS.

Ss Berlin, for New York from Gibraltar.
Ss Pennsylvania, for New York from Hamburg.

OUTGOING STEAMSHIPS.

Sail To-day.

	Mails Close.	Vessels Sail.
Kaiser Wilhelm II., Bremen	6 30 A M	10 00 A M
Maracas, Trinidad	10 00 A M	12 00 M
Nieuw Amsterdam, Rotterdam		10 00 A M
Venezia, Marseilles		3 00 P M
President Lincoln, Hamburg		9 00 A M
Duca degli Abruzzi, Naples		11 00 A M
City of St. Louis, Savannah		3 00 P M
Mohawk, Jacksonville		1 00 P M
Princess Anne, Norfolk		3 00 P M
Sail To-morrow.		
Mauretania, Liverpool	5 30 A M	9 00 A M
Birchfield, Montevideo	3 00 A M	6 00 A M
Zulia, La Guayra	8 30 A M	12 00 M
Seminole, Santo Domingo	10 00 A M	1 00 P M
Bayamo, Guantanamo		12 00 M
Iroquois, Jacksonville		1 00 P M
Colorado, Galveston		1 00 P M
Jefferson, Norfolk		3 00 P M
Sail Thursday, October 5.		
Prinz Friedrich Wilhelm, Bremen	6 30 A M	10 00 A M
La Savoie, Havre	7 00 A M	10 00 A M
Adriatic, Liverpool	8 30 A M	12 00 M
Morro Castle, Havana	9 00 A M	12 00 M
Metapan, Jamaica	9 30 A M	12 00 M
Tennyson, Bahia	9 30 A M	1 00 P M
Allianca, Cristobal	11 30 A M	3 00 P M
Alleghany, Hayti	1 00 P M	3 00 P M
City of Atlanta, Savannah		3 00 P M
Madison, Norfolk		3 00 P M
Katahdin, Brunswick		1 00 P M

INCOMING STEAMSHIPS.

Due To-day.

Crispin	Para	Sept. 15
Michigan	Antwerp	Sept. 17
Marienfels	Bremen	Sept. 16
Columbia	Gibraltar	Sept. 17
Purley	London	Sept. 16
Columbian	Liverpool	Sept. 21
Charlois	Rotterdam	Sept. 17
Noordam	Rotterdam	Sept. 23
Argentina	Patras	Sept. 20
Kronprinz Wilhelm	Bremen	Sept. 25
Oscar II	Christiansand	Sept. 23
Moltke	Naples	Sept. 21
Volturno	Rotterdam	Sept. 21
Kelvinhead	Para	Sept. 21
Saramacca	Trinidad	Sept. 26
Tagus	Bermuda	Oct. 1
El Mar	New Orleans	Sept. 28
Denver	Galveston	Sept. 27
Apache	Jacksonville	Sept. 30
Due To-morrow.		
Germania	Horta	Sept. 17
Barbarossa	Bremen	Sept. 23
Virginie	Havre	Sept. 23
Kansas City	Swansea	Sept. 20
Verdi	Barbados	Sept. 28
Crown of Navarre	Trinidad	Sept. 26
Montserrat	Havana	Sept. 30
Oceana	Bermuda	Oct. 2
Prinz Joachim	Colon	Sept. 26
El Occidente	Galveston	Sept. 28
Alamo	Tampa	Sept. 29
Due Thursday, October 5.		
Ultonia	Gibraltar	Sept. 25
Majestic	Southampton	Sept. 23
Liebenfels	Hamburg	Sept. 21
Kioto	Gibraltar	Sept. 20
Briardine	London	Sept. 21
Caracas	Puerto Cabello	Sept. 25
Zacapa	Colon	Sept. 28
Tagus	Bermuda	Oct. 3
Stephano	Halifax	Oct. 3
Proteus	New Orleans	Sept. 30
City of Montgomery	Savannah	Oct. 2
Huron	Jacksonville	Oct. 2

By Marconi Wireless.

Ss Oscar II., for New York, was 700 miles east of Sandy Hook at 6 A. M. yesterday.

Ss Majestic, for New York, was 1,130 miles east of Sandy Hook at 8:20 A. M.

Ss Moltke, for New York, was 300 miles east of Sandy Hook at noon.

Ss Barbarossa, for New York, was 830 miles east of Sandy Hook at 12:20 P. M.

To the Holders of Certificates of Deposit of METROPOLITAN TRUST COMPANY, issued under the Protective Agreement, dated September 17, 1908, for First Preference Income Bonds of CENTRAL OF GEORGIA RAILWAY COMPANY:

Upon presentation at the office of Metropolitan Trust Company, No. 49 Wall Street, New York City, on and after October 16, 1911, the holders of the above described certificates will receive the sum of $50 per bond for each bond of the par value of $1,000 represented by such certificates, after collection thereof by the Committee under said Protective Agreement, and being the amount of interest ascertained and declared by the Railway Company as payable Oct. 2, 1911, on each First Preference Income Bond of said par value for the fiscal year ended June 30, 1911, and which payment will be stamped on said certificates of deposit.

Notice is hereby given that pursuant to the provisions of the above agreement, holders of certificates of deposit of said Metropolitan Trust Company are required to make to it, as depositary for the account of the Committee, an additional payment in the sum of $5 for each bond represented by said certificates. Such payment is required to be made on October 16th, 1911, and at the time of payment the certificates of deposit must be presented in order that proper notation may be made thereon.

Holders of certificates of deposit, instead of presenting same on October 16th, 1911, or thereafter, may present same on and after October 3, 1911, and there will be deducted from the aforesaid sum of $50, payable as interest upon each certificate, the sum of $5 hereby called and required to be paid thereon, and such holders will be paid the balance of $45, whereupon the payment of interest as aforesaid and receipt of the sum called will be duly noted on said certificates of deposit.

Holders of certificates of deposit may present same to the Savannah Trust Company, Savannah, Georgia, which will act as Agent for said Metropolitan Trust Company for the above purposes.

Dated New York, September 26, 1911.

R. WALTER LEVY, Chairman.
JOSEPH S. DALE, Secretary.
52 William St., N. Y.

THE FARMERS' LOAN AND TRUST COMPANY, Trustee, is prepared to purchase until January 1st, 1912, for the Sinking Fund, $144,461.40 of the SIX and FIVE PER CENT. SINKING FUND BONDS OF 1879 of the CHICAGO & NORTH WESTERN RAILWAY COMPANY, at the limit price of 105 and accrued interest, pursuant to the provisions of the mortgage.
THE FARMERS' LOAN AND TRUST COMPANY,
By E. S. MARSTON, President.

PLEASE READ—An important Spanish exporting house has to transfer the agency for the sole sale in North America of its fine oil to a serious firm with plenty of capital, established in New York; correspondence in Spanish only. A1 references required. Address Number H 1635 B, HAASENSTEIN & VOGLER, Barcelona, Spain.

PROPOSALS.

THE CINCINNATI, LEBANON & NORTHERN RAILWAY COMPANY.
Office of the Treasurer.
Pittsburgh, Pa., October 2, 1911.
First Consolidated Mortgage 4% Gold Bonds of this company to an aggregate cost of $12,420.000.00 will be purchased for the Sinking Fund November 1, 1911, from the lowest bidders, at a price not to exceed par and interest. Sealed proposals to sell bonds must be in the hands of The Farmers' Loan & Trust Company, New York, before three o'clock P. M., Tuesday, October 31, 1911.
T. H. B. McKNIGHT, Treasurer.

CENSUS COTTON REPORT.

3,663,066 Running Bales Ginned up to Sept. 24—Condition 71.1 Per Cent.

WASHINGTON, Oct. 2.—The Census Bureau places the quantity of cotton ginned from the growth this season to Sept. 24 at 3,663,066 running bales, counting round as half bales. This compares with 2,312,074 bales in the same time in 1910, 2,568,150 bales in 1909, 2,590,639 in 1908 and 1,532,602 in 1907.

The number of round bales included is 27,968 against 38,026 last year, 48,070 in 1909 and 57,107 in 1908.

The number of sea island bales included is 11,512, against 7,004 in 1910, 13,832 in 1909 and 11,457 in 1908.

The crop reporting board of the bureau of statistics of the United States Department of Agriculture estimates from the reports of the correspondents and agents of the bureau that the condition of the cotton crop on Sept. 25 was 71.1 per cent. of normal, as compared with 73.2 on Aug. 25, 1911; 65.9 on Sept. 25, 1910; 58.5 on Sept. 25, 1909, and 66.5, the average of the last ten years on Sept. 25.

Insurance Co. Increases Dividend Rate.

The Home Title Insurance Company of Brooklyn has increased its dividend rate from 10 to 12 per cent., the new rate becoming effective with the quarterly disbursements made on Saturday last. The company was organized five years ago.

G/W

Cabinet Safes

Built entirely of steel. Up-fitted with steel filing devices, shelves and partitions. Standardized sizes to fit your needs and which can be duplicated at any time.

Desks Chairs Tables
Wood and Steel Filing Cabinets
Sectional Book-cases
Steel Cabinet Safes

The Globe-Wernicke Co.
380-382 Broadway, Cor. White, N. Y.
Phones Franklin 3870—3871—3580.

INVESTORS READ
The Wall Street Journal

The Curb Market Now

Buoyancy and advancing prices are the feature. Confidence in the stability of underlying conditions is shown by the present action of stocks.

Send at once for information about any securities you hold.

Direct private wires to my Toronto and Boston offices.

J. Thomas Reinhardt
38 BROAD STREET, N. Y.
Margin Accounts Solicited.

We offer a seasoned general mortgage bond of a public service corporation at a price to net a liberal return. Particulars on application.

Ask for Circular No. G 601

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, ... 163,000,000

CHARTERED 1866

Brooklyn Trust Company

MEMBER NEW YORK CLEARING HOUSE ASSOCIATION.
Main Office: 177-179 Montague St.
Branch: Bedford Ave and Fulton St.
Manhattan Office: Corner Wall Street & Broadway.

Capital $1,000,000 Undivided Profits $2,397,223

TRUSTEES

Thomas T. Barr, Samuel W. Boocock, George W. Chauncey, William N. Dykman, William Hester, Francis L. Hine, William A. Jamison, David H. Lanman, Frank Lyman, Howard W. Maxwell, Theodore F. Miller, Willis L. Ogden, Joseph E. Owens, John J. Pierrepont, Charles M. Pratt, George G. Reynolds, Charles A. Schieren, J. H. Walbridge, Alexander M. White, Willis D. Wood

BANK REPORTS.

REPORT OF THE CONDITION OF

THE STANDARD TRUST COMPANY OF NEW YORK

at the close of business on the 29th day of September, 1911:

RESOURCES.

Stock and bond investments, viz.:		
Public securities, market value		$2,133,158.18
Other securities, market value		4,858,526.94
Loans		8,381,742.20
Due from trust companies, banks and bankers		2,503,734.67
Specie		2,043,248.36
Legal tender notes and notes of national banks		27,620.00
Cash items		686,847.81
Other assets, viz.:		
Accrued interest not entered		131,765.45
Total		$20,766,643.61

LIABILITIES.

Capital stock		$1,000,000.00
Surplus, including all undivided profits		1,432,478.52
Reserved for taxes		3,138.58
Preferred deposits	$3,904,610.91	
Deposits not preferred	12,226,618.42	
Due trust companies, banks and bankers	1,880,109.86	
Total deposits		18,011,339.19
Other liabilities, viz.:		
Officers' checks	224,986.58	
Accrued interest not entered	94,700.74	
		319,687.32
Total		$20,766,643.61
Amount of investments held as executor, administrator, guardian, receiver, trustee, committee, or as depositary of moneys deposited on order of the court, for which the trust company is liable because the same are not legal for savings banks, nor permitted in and by the respective instruments or words creating or defining the trusts		None

State of New York, County of New York, ss.:
WILLIAM C. LANE, President, and C. M. BILLINGS, Secretary, of The Standard Trust Company of New York, located and doing business at No. 25 Broad street in the City of New York, in said county, being duly sworn, each for himself, says the foregoing report 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. 2 of the Consolidated Laws as amended) and not elsewhere; and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from him designating the 29th day of September, 1911, as the day of which such report shall be made.

WM. C. LANE, President.
C. M. BILLINGS, Secretary.

Severally subscribed and sworn to by both deponents, the 2d day of October, 1911, before me.
W. G. DOOLEY, Notary Public,
[Seal of Notary.] Kings County, No. 20.
Register's Office No. 662. Certificate filed in New York County. Register's Office No. 2036. Commission expires March 30, 1912.

REPORT OF THE CONDITION OF THE

CENTRAL TRUST CO. OF N. Y.

at the close of business on the 29th day of September, 1911:

RESOURCES.

Bonds and mortgages		$1,510,567.18
Stock and bond investments, viz.:		
Public securities, market value		4,532,287.49
Other securities, market value		23,308,703.14
Loans		44,231,306.35
Overdrafts (secured)		4,129.05
Real estate		1,007,572.94
Due from trust companies, banks, and bankers		26,486,900.93
Specie		7,713,289.39
Legal tender notes and notes of national banks		30,200.00
Other assets, viz.:		
Advances to trusts (secured)	$42,885.10	
Accrued interest entered	599,772.60	
		642,657.70
Total		$109,470,411.17

LIABILITIES.

Capital stock		$3,000,000.00
Surplus, including all undivided profits		16,444,904.36
Reserved for taxes		59,656.79
Preferred deposits	$1,160,790.83	
Deposits not preferred	81,456,377.72	
Due trust companies, banks, and bankers	6,731,075.91	
Total deposits		89,348,244.46
Other liabilities, viz.:		
Officers' checks	$3,951.70	
Accrued interest entered	613,653.86	
		617,605.56
Total		$109,470,411.17

State of New York, County of New York, ss.:
J. N. WALLACE, President, and M. FERGUSON, Secretary, of Central Trust Company of New York, located and doing business at No. 54 Wall Street, in the city of New York, in said county, being duly sworn, each for himself, says the foregoing report 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. 2 of the Consolidated Laws, as amended), and not elsewhere, and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from him, designating the 29th day of September, 1911, as the day of which such report shall be made.

J. N. WALLACE, President.
M. FERGUSON, Secretary.

Severally subscribed and sworn to by both deponents the 2d day of October, 1911, before me.
C. E. SIGLER,
[Seal of Notary.] Notary Public, Kings Co.
Certificate filed in N. Y. Co.

REPORT OF THE CONDITION OF

THE BANK OF AMERICA

at the close of business on the 29th day of September, 1911:

RESOURCES.

Loans and discounts		$21,640,910.29
Overdrafts		491.75
Due from trust companies, banks and bankers		1,030,051.56
Real estate		900,000.00
Stocks and bonds, viz.:		
Public securities, market value		1,010.00
Other securities, market value		4,775,460.18
Specie		5,173,042.94
Legal tender notes and notes of national banks		2,181,265.00
Cash items		13,989,611.60
Other assets, viz.:		
Accrued interest not entered		70,027.00
Total		$49,761,870.27

LIABILITIES.

Capital stock		$1,500,000.00
Surplus, including all undivided profits		6,089,629.44
Unpaid dividends	$2,004.00	
Reserved for taxes	46,358.52	
		48,362.52
Due New York State savings banks	$3,723,823.15	
Deposits not preferred	26,689,225.70	
Due trust companies, banks and bankers	11,711,800.02	
Total deposits		42,124,848.87
Other liabilities, viz.:		
Cashier's checks	$13,629.44	
Accrued interest not entered	35,400.00	
		49,029.44
Total		$49,761,870.27

State of New York, County of New York, ss.:
WILLIAM H. PERKINS, President, and WALTER M. BENNET, Cashier, of The Bank of America, a Bank located and doing business at Nos. 44 and 46 Wall street, in the City of New York, in said county, being duly sworn, each for himself, says that the foregoing Report 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 Bank has been transacted at the location required by the Banking Law (Chap. 2 of the Consolidated Laws as amended), and not elsewhere; and that the above report is in the form prescribed by the Superintendent of Banks, and is made in compliance with an official notice received from him, designating the 29th day of September, 1911, as the day as of which such report shall be made.

WILLIAM H. PERKINS, President.
WALTER M. BENNET, Cashier.

Severally subscribed and sworn to by both deponents, the 2d day of October, 1911, before me.
B. DENZLER,
[Seal of Notary.] Notary Public, Kings Co.
Certificate filed in New York Co.

DIVIDENDS AND INTEREST.

United States Smelting, Refining & Mining Co.

The Directors of the United States Smelting, Refining & Mining Company have declared a quarterly dividend of 1¾ per cent (87½ cents per share) on the **Preferred Capital Stock**, and a quarterly dividend of 1 per cent (50 cents per share) on the **Common Capital Stock**, payable October 14, 1911, to stockholders of record at the close of business September 30, 1911.

F. W. BATCHELDER, Treasurer.

THE ASSOCIATED MERCHANTS CO.
Hoboken, N. J., October 2, 1911.

A regular quarterly dividend of One and one-quarter per cent. (1¼%) and an additional quarterly dividend of one quarter of One per cent. on the First Preferred stock; also a regular quarterly dividend of one and one half per cent. (1½%) and an additional quarterly dividend of one-quarter of One per cent. on the Second Preferred stock will be paid October 16th, 1911, to holders of the Preferred stocks of this company of record at 12 M. Saturday, October 7th, 1911.

MOSES ELY, Secretary.

THE H. B. CLAFLIN COMPANY,
Corner of Church and Worth Sts.
New York, October 2, 1911.

A quarterly dividend of One and one half per cent. (1½%) will be paid October 16th, 1911, to holders of the Common stock of this company, of record at 12 M. Saturday, October 7th, 1911.

D. N. FORCE, Treasurer.

THE GALLATIN NATIONAL BANK of the City of New York.
The 158th Consecutive Semi-Annual Dividend.
New York, September 27, 1911.

The Directors of this Bank have this day declared a dividend of SEVEN PER CENT., free of tax, payable on and after October 6th, proximo, to stockholders of record October 2d.

GEORGE E. LEWIS, Cashier.

CITATIONS.

Bott, Christina M.—The People of the State of New York, by the grace of God free and independent: To Caroline, or Karolina, Walther, Carolina Miller, Daniel Lohfink, Barbara Christine Hüther, Frieda Louise Lippold, Frieda Minna Lippold, Reinhold Walther Lippold, Olga Lippold, Frederick Kehl, a brother of the said decedent Christina M. Bott, if he be living, and whose place of residence is unknown; and in case said Frederick Kehl be dead, then to the children, issue, descendants, heirs, next of kin and legal representatives, if any there be, of the said Frederick Kehl, a brother of said decedent Christina M. Bott, whose names and places of residence are unknown, the heirs and next of kin of Christina M. Bott, late of the city, county and State of New York, deceased, send greeting:

Whereas, Charles H. Ahrens, of the city of New York has lately applied to the Surrogate's Court of our county of New York to have a certain instrument in writing, dated October 20th, 1909, relating to both real and personal property, duly proved as the last will and testament of Christina M. Bott, late of the county of New York, deceased, Therefore, you and each of you are cited to appear before the Surrogate of our county of New York, at his office in the county of New York, on the first day of November, one thousand nine hundred and eleven, at half past 10 o'clock in the forenoon of that day, then and there to attend the probate of the said last will and testament.

And such of you as are hereby cited as are under the age of twenty one years are required to appear by your guardian, if you have one, or if you have none to appear and apply for one to be appointed, or in the event of your neglect or failure to do so a guardian will be appointed by the Surrogate to represent and act for you in the proceeding.

In testimony whereof, we have caused the Seal of the Surrogate's Court of the said county of New York to be hereunto affixed.

Witness, Hon. Robert Ludlow Fowler, a Surrogate of our said county of New York, at said county, the first day of September in the year of our Lord one thousand nine hundred and eleven.

[Seal.] DANIEL J. DOWDNEY,
Clerk of the Surrogate's Court.

JOHN F. FREES,
Attorney for Petitioner, 3029 Third avenue, Borough of The Bronx, city of New York.

ELECTIONS AND MEETINGS.

NOTICE is hereby given that the annual meeting of the stockholders of THE NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY will be held in Room 201 in its General Office Building in the city of New Haven, Connecticut, on WEDNESDAY, the twenty fifth day of October, 1911, at twelve o'clock noon, for the purpose of electing a Board of Directors for the ensuing year, and of considering the Annual Statement and approving the acts of the directors and officers of the corporation as described in said Statement and as reported at said meeting; also for the purpose of acting upon a proposition to approve the terms of a lease of the railroad and franchises of the Chatham Railroad Company to this Company, agreed to by the directors of both corporations; and also for the purpose of transacting any other business which may properly come before said meeting.

For the purpose of this meeting the transfer books of the Company will be closed from October 11th to October 25th, both days inclusive.

Dated at New Haven, Connecticut, this third day of October, 1911.

By Order of the Board of Directors.
ARTHUR E. CLARK, Secretary.

CENTRAL OF GEORGIA RAILWAY CO.
Savannah, Georgia, September 22nd, 1911.

The annual meeting of the stockholders of Central of Georgia Railway Company will be held at the office of the Company, corner Liberty and Montgomery Streets, in the City of Savannah, Georgia, on Monday, the 9th day of October, 1911, at eleven o'clock A. M., Eastern Time, for the election of Directors and the transaction of such other business as may come before the meeting.

JOHN BELL, Secretary.