GOSSIP OF WALL STREET.

[illegible]

New York Air Brake advanced 4½ points [illegible] of an expectation of a resumption of dividends on the case some speculators [illegible] Street would lend a credulous [illegible] to reports of mediated resumption of dividends. The truth will be known in [illegible] weeks for the directors are not [illegible] to meet for dividend action until [illegible]. No dividend has been paid since [illegible] and the prediction of a dividend declaration next month is based on the assertion that business this year has been very [illegible] than last. Like the other railroad equipment companies, New York Air Brake has done a much bigger business this [illegible] last, but a great deal of the business of the car equipment companies has been booked at very low prices and the [illegible] are as much puzzled over the [illegible] of those companies as they were [illegible] by the Steel statement for the [illegible] quarter.

[illegible] Rosenwald, president of Sears-Roebuck, issued many bullish rumors by [illegible] that the company would not [illegible] special meeting before July and that directors had not even informally discussed an increase in the dividend or any other extra distribution.

It was evident enough that the Interborough Rapid Transit financing would be successful. Applications for the bonds were very numerous, when it is considered that none of them will be sold definitely until the Court of Appeals passes on the city's power to force the subway plan effective. It appeared that the $100,000,000 would be oversubscribed. There is no question also of the success of the Brooklyn Rapid Transit financing, though the details of this financial plan have not yet been announced. The directors held a meeting yesterday and approved the plan for the issue of $100,000,000 bonds, which are to be issued by a strong syndicate headed by the Central Trust Company and Kuhn, Loeb & Co. It was decided to withhold the details of the plan until the decision of the Court of Appeals.

During most of the year brokers have been careful over the prospect for commissions this year. Now they are despondent again. The orders that came in yesterday mail were not numerous enough [illegible] to keep many houses going and the room traders were as little inclined to take new commitments as were the brokers. In the second hour only 22,000 shares changed hands and from noon on there few customers in the offices to do anything more than watch the news tickers for reports from the United States Supreme Court at Washington.

The London, Liverpool, Paris and Berlin stock exchanges were closed on account of Whit Monday.

Two or three persons with money came downtown to investigate reports of election betting. They had heard that odds of 10 to 1 had been offered that Bryan would be nominated, that even money was offered that Roosevelt would be nominated and elected, that 10 to 1 had been offered against the chance of Taft succeeding himself, and that, in fact, fancy odds could be secured on almost any political proposition. They quickly learned, as all habitual bettors know, that there has been no open betting [illegible] in the financial district since the enactment of the anti-betting laws. Though these laws were directed principally against betting on the racetracks they eliminated such a betting market as was formerly conducted on the Broad street curb, and since their enactment there has been no election betting of any consequence. In the last Presidential campaign policies written by London Lloyds took the place of election wagers.

BUSINESS TROUBLES.

Receiver in Bankruptcy Named for Rudolph Kleybolte.

Judge Hough has appointed L. Harding Jones receiver for Rudolph Kleybolte, formerly of the firm of Rudolph Kleybolte & Co., bankers and bond dealers, bond [illegible] application of the Equitable [illegible] company, a creditor. It was stated [illegible] the firm transferred a large [illegible] of assets to Newman Erb, A. R. [illegible] and Charles I. Dickinson as trustees [illegible] creditors and the trustees have never [illegible] to the creditors for the property. Mr. Kleybolte has equities in bank loans and stocks deposited with J. P. Morgan [illegible] interest in the reorganization of the Denver, Rio Grande and Denver Railroad and [illegible] in the Market Coal Company. [illegible] McNulty and Thomas a. Duffy, [illegible] the firm of McNulty & Duffy, [illegible] at 270 First avenue and have filed a petition in bankruptcy. Liabilities $8,903 and assets [illegible] of stock $150 accounts, $112; checks, $50, and deposits [illegible] for gas, $70. Mr. McNulty [illegible] debts, $911, and assets $19, [illegible] has individual debts, $1,268. [illegible] been in business eight years.

[illegible] Brass Bed Manufacturing [illegible] East Ninety-first street [illegible] assignment to Samuel Krassner [illegible] incorporated in May, 1910, with [illegible] $3,000, and Solomon Dobkin [illegible]

Boys' Camp Needs Money.

The Willoughby House Settlement, at [illegible] street, Brooklyn, is sending [illegible] earnest appeal for funds to enable [illegible] a camp for boys on the Hudson. [illegible] such a camp just above the Palisades has been given to the settlement, [illegible] equipment, including tents and mess [illegible] to accommodate 150 boys, will cost [illegible] This is urgently needed. The [illegible] resident in that, and the [illegible] was provided by William [illegible] there is great need for outdoor [illegible] tenement district in Brooklyn. [illegible] money is raised the site of [illegible] be lost. Last year there was [illegible] payment on 746 in the settlement's [illegible] taxes.

Railway Equipment Obligations

Railway Equipment Obligations because of their fundamental soundness have become a very popular form of investment security. They combine in a high degree the three requisites of a good investment—security, marketability, and liberal income.

We have prepared a booklet describing the more important issues of the principal railroads, and will be pleased to mail a copy to you upon request.

Ask for Booklet R-411

Guaranty Trust Company of New York

28 Nassau Street

Fifth Avenue Branch, 5th Ave. & 43rd St. — London Office, 33 Lombard St., E. C.

Capital and Surplus $23,000,000
Deposits 178,000,000

THE CURB MARKET.

[illegible]

CURB STOCKS CLOSING.

[illegible]

THE BOSTON MARKET.

Boston, May 27. The current short market [illegible] dull to-day with a few exceptions. Copper and Arizona were notably firm, [illegible] Copper was active [illegible] Lake Copper [illegible] Lake was lower. Bank and industrial stocks were dull. Subjoined are the quotations:

[illegible]

THE CHICAGO MARKET.

Chicago, May 27.—The sharp drive at Sears-Roebuck early and the subsequent recovery of good proportions was the only feature of importance. This stock has apparently reached a condition where violent fluctuations can be expected at any time. Booth Fisheries preferred, Swift & Company and Illinois Brick were fairly active at unchanged prices. Bond market steady. The summary:

[illegible]

THE PHILADELPHIA MARKET.

Philadelphia, May 27.—Lehigh Valley Transit was the feature of the stock market here to-day, the common gaining a point and the preferred ¼ on active trading. Elsewhere there was little interest. Asphalt issues were inclined to react. Bonds quiet. The summary:

[illegible]

THE MONTREAL MARKET.

[illegible]

For International Law on Checks.

At the coming conference at The Hague on uniformity of legislation regarding bills of exchange and checks Charles A. Conant will represent the United States. He was our delegate at a similar conference two years ago. The meetings will begin on June 15. A uniform bill was drafted in 1910 embodying the ideas of the conferees and replies have been received from most of the European Powers.

BANKERS TRUST COMPANY

Member New York Clearing House Association

Condensed Statement of Condition at Close of Business, May 23, 1912

RESOURCES		LIABILITIES	
Bonds and Mortgages	$3,148,603.00	Capital	$10,000,000.00
Bonds and Stocks	42,176,897.96	Surplus	10,000,000.00
Time Loans and Bills Purchased	66,257,997.48	Undivided Profits	4,867,521.65
Demand Loans	43,767,856.34	Unpaid Dividend	1,312.80
Cash on Hand and in Banks	38,472,037.59	Deposits	173,819,876.61
Exchanges for Clearing House	4,043,291.75	Certified and Other Outstanding Checks	5,811,483.13
Real Estate	4,011,734.75	Accrued Interest Payable	463,073.96
Accrued Interest Receivable	385,322.85	Reserved for Taxes	238,876.85
	$205,202,039.00		$205,202,039.00

DIRECTORS

JAMES S. ALEXANDER, Director Mechanics' National Bank, New York
STEPHEN BAKER, President Manufacturers' National Bank, Manhattan Co., New York
SAMUEL G. BAYNE, President Seventh National Bank, New York
EDWIN M. BULKLEY, President Bulkley, Dunton & Co., Brooklyn, New York
JAMES G. CANNON, President Fourth National Bank, New York
EDMUND C. CONVERSE, President National Bank of Commerce, New York
T. DEWITT CUYLER, President Cuyler, Morgan & Co., Philadelphia
HENRY P. DAVISON, President First National Bank, New York
RUDOLPH ELLIS, President Girard National Bank, Philadelphia
E. HAYWARD FERRY, President Chemical National Bank, New York
WALTER E. FREW, President Corn Exchange Bank, New York
FREDERIC T. HASKELL, President Illinois Trust & Savings Bank, Chicago
A. BARTON HEPBURN, President Chase National Bank, N.Y.
FRANCIS L. HINE, President Franklin National Bank, New York
THOMAS W. LAMONT, President Bankers Trust Co., New York
EDGAR L. MARSTON, President Blair & Co., New York
JOSEPH E. MARTINDALE, President Mechanics' National Bank, New York
GATES W. McGARRAH, President Mercantile National Bank, N.Y.
CHARLES D. NORTON, President First National Bank, New York
WILLIAM C. POLLON, President Merchants' National Bank, New York
DANIEL E. POMEROY, President National Park Bank, New York
WILLIAM H. PORTER, President Chemical National Bank, New York
SEWARD PROSSER, President First National Bank, New York
DANIEL G. REID, President Tradesmen's National Bank, New York
BENJ. STRONG, Jr., President Bankers Trust Co., New York
EDWARD F. SWINNEY, President Commerce Trust Co., Kansas City
GILBERT G. THORNE, President Manufacturers' National Bank, New York
EDWARD TOWNSEND, President Nassau National Bank, N.Y.
ALBERT H. WIGGIN, President Chase National Bank, New York
SAMUEL WOOLVERTON, President Lincoln National Bank, New York

OFFICERS

E. C. CONVERSE, President
BENJ. STRONG, Jr., Vice-President — W. C. POLLON, Vice-President — D. E. POMEROY, Vice-President
W. N. DUANE, Vice-President — F. E. KENT, Vice-President — H. B. THORNE, Vice-President
F. N. B. CLOSE, Vice-President — G. G. THOMSON, Secretary — G. W. BENTON, Treasurer

Capital $10,000,000 Surplus $10,000,000

Free of Taxes in the State of New York

$10,000,000

New York Telephone Company

First and General Mortgage 4½ Per Cent. Gold Sinking Fund Bonds

DATED OCTOBER 1, 1909 — DUE NOVEMBER 1, 1939

Interest payable May 1 and November 1
THE FARMERS' LOAN & TRUST CO., New York
and
JOHN H. PARSONS, Trustees

£2,000,000 of these Bonds are being offered simultaneously in London and Amsterdam by Messrs. Baring Brothers & Co., Ltd., and Messrs. Hope & Co. These bonds are part of an authorized issue of $75,000,000, of which £5,500,000 and $22,500,000 have been issued.

All bonds of this series but not any part thereof are subject to redemption at 110% of the face value of bonds, together with accrued interest, at the option of the Telephone Company, on any semi-annual interest date upon giving three months' notice.

A Sinking Fund of 1% of the bonds issued will be paid and applied to their purchase and cancellation in any year in which sufficient bonds for that purpose can be purchased at or under par.

Only $5,000,000 additional Bonds may be issued under this mortgage which is limited to $75,000,000.

A large portion of the above bonds having been disposed of, we offer the balance at 98¾% and accrued interest from May 1, 1912.

Temporary receipts will be issued pending the delivery of definitive bonds.

For further particulars reference is made to a letter from U. N. Bethell, Esq., President, a copy of which may be obtained on application, at either of our offices.

KIDDER, PEABODY & CO.

56 Wall Street, New York. — 115 Devonshire Street, Boston.

RAILROAD EARNINGS.

[illegible]

CHICAGO AND NORTHWESTERN

The Chicago and Northwestern Railway Company reports for April:

	1912		Changes	
Operating revenue	$5,651,712	Inc.	$163,216	
Op. ex. and taxes	4,360,292	Dec.	99,001	
Net earnings	$1,291,420	Inc.	$262,277	
Other income	158,500	Dec.	76,581	
Total income	$1,449,920	Inc.	$185,696	
Fixed charges	526,102	Inc.	27,952	
Surplus	$923,818	Inc.	$157,744	
From July 1:				
Operating revenue	$61,937,951	Dec.	$1,522,485	
Oper. ex. & taxes	46,943,281	Dec.	12,349	
Net earnings	$14,995,670	Dec.	$1,510,136	
Other income	2,294,115	Inc.	76,581	
Total income	$16,290,785	Dec.	$1,433,555	
Fixed charges	7,742,816	Inc.	31,426	
Surplus	$8,547,969	Dec.	$1,464,980	

OMAHA

The Chicago, St. Paul, Minneapolis and Omaha Railway Company reports for April:

	1912		Changes	
Operating revenue	$1,159,651	Inc.	$39,172	
Oper. ex. & taxes	871,236	Inc.	12,414	
Net earnings	$293,366	Inc.	$26,758	
Other income	44,501	Inc.	3,417	
Total income	$293,867	Inc.	$30,341	
Fixed charges	147,948	Dec.	21,108	
Surplus	$145,959	Inc.	$44,449	
From July 1:				
Operating revenue	$12,088,044	Dec.	$1,001,060	
Oper. ex. & taxes	9,546,989	Inc.	117,022	
Net earnings	$3,141,055	Dec.	$1,118,082	
Other income	120,481	Inc.	31,841	
Total income	$3,261,536	Dec.	$1,086,241	
Fixed charges	1,158,593	Inc.	81,025	
Surplus	$2,102,943	Dec.	$1,167,266	

DEATH RATE UP A BIT.

Slight Increase as Compared With Corresponding Week of 1911.

For the first time in sixteen weeks last week's death rate showed a slight increase as compared with the corresponding week last year. The death rate for the week ended Saturday, May 25, 1912, was 14.87, as compared with 14.72 for the week ended May 27, 1911. The higher rate this year was occasioned principally by the increased mortality from pneumonia and tuberculosis during the period under comparison.

The death rate for the first twenty-one weeks of 1912 is 15.65, as against 16.93 for the same period of 1911.

DIVIDENDS AND INTEREST.

CITY & SUBURBAN HOMES CO.

15 WEST 38TH ST.

New York, May 24th, 1912.

At a meeting of the Board of Directors held this day a dividend of TWO PER CENT. payable out of the net earnings for the SIX MONTHS ENDING April 30th, 1912, was declared on the capital stock issued of this company, and ordered paid on June 4th next to stockholders of record on that date.

ISAAC N. SELIGMAN, Treasurer.

STEADY COPPER MARKET.

Absence of London Session Without Effect—Good Sales Booked.

Buying of copper continued in substantial tonnages yesterday at 16⅝ cents a pound. There was no London market on which sentiment might be gauged but cables brought orders both from that centre as well as from the Continent. The domestic demand kept up and, all things considered, it was a busy day in the copper trade.

Not until after most of the sellers' desks had been closed for the day did it become known that week-end exports of copper were heavy, running over 10,000,000 pounds. Last night it became known that there was cleared from New York on Friday and Saturday a total of 10,321,020 pounds, which made the exports for the first twenty-five days of May 61,188,000 pounds. With a continuance of these heavy shipments THE SUN'S recent estimate of May's exports will have been more than realized.

It has become a practical certainty in the minds of leading copper people that not only will there be further decreases noted abroad on the first of the month in visible supplies, but the domestic surplus on June 1 will also show a falling off. Some of the more optimistic members of the Copper Producers Association have let their fancy lead their predictions up to a 20,000,000 pound decrease. In this high figure, however, there was no general following.

The price of standard copper closed as follows:

	Yesterday. Bid	Asked	Friday. Bid	Asked
Spot	16.50	16.50	16.50	16.75
May	15.17½	16.35	15.00	15.25
June	15.17½	16.30	16.10	16.25
July	15.75	15.37½	15.50	15.75
August	16.5	16.40	16.12½	16.25
Lead	4.15	4.25	4.15	4.20
Spelter	6.80	6.90	6.80	6.90
Tin	46.50	47.00	46.27½	46.50

HAVANA ELECTRIC RAILWAY COMPANY
COMPAÑIA de GAS Y ELECTRICIDAD de la HABANA

To the Holders of Certificates of Deposit issued under the plan of Amalgamation and agreement dated March 8, 1912 in Respect of the Preferred and Common Stock of HAVANA ELECTRIC RAILWAY COMPANY and Stock of COMPAÑIA de GAS Y ELECTRICIDAD de la HABANA

[illegible]

SPEYER & CO., Managers.

PENNSYLVANIA COMPANY GUARANTEED 3½ PER CENT. TRUST CERTIFICATES, SERIES "C"

[illegible]

INVESTORS READ
The Wall Street Journal

ELECTIONS AND MEETINGS.

COLUMBIA TRUST COMPANY.

[illegible]

KNICKERBOCKER TRUST COMPANY.

[illegible]

KNICKERBOCKER TRUST COMPANY.

[illegible]

COLUMBIA TRUST COMPANY.

[illegible]

SUMMONS.

SUPREME COURT, COUNTY OF NEW YORK. — MICHAEL C. McCORMICK and ANNA [illegible] McCORMICK, plaintiffs, against JOHN MIDDLE CLARK, MARY W. CLARK, JOHN McCORMICK, MARGARETTE McCORMICK, FRANCIS P. McCORMICK, MICHAEL McCORMICK, if living, and Mary McCormick, the wife of said Michael McCormick, if dead, if any, the name "Mary" being fictitious, the real first name of said defendant being unknown to the plaintiffs, and all devisees and heirs at law of the said Michael McCormick, if he be dead, and all persons who may by [illegible] or otherwise claim to have an interest in or lien upon the premises described in the complaint herein derived through the said Michael McCormick, or his devisees, or heirs at law or through any of them, which heirs, devisees and other persons, if any there be, and their names are unknown to the plaintiffs and all persons who are or may be any claim whatever, as executors or administrators of any persons who may be deceased, and who, if living, would have claimed any interest in or lien upon the premises described in the complaint herein derived through said Michael McCormick or his devisees or heirs at law, which persons, if any there be and their names are unknown to the plaintiffs, Defendants. Summons.

To the above named defendants:

YOU ARE HEREBY SUMMONED to answer the complaint in this action and to serve a copy of your answer on the plaintiffs attorney within twenty days after the service of this summons, exclusive of the day of service, and in case of your failure to appear or answer, judgment will be taken against you by default for the relief demanded in the complaint.

Dated, New York, April 8, 1912.

HAROLD SWAIN, Attorney for Plaintiffs.

Office and P. O. Address, 176 Broadway, Borough of Manhattan, New York City.

To the defendants: Michael McCormick, if living, and Mary McCormick, the wife of said Michael McCormick, if any, the name "Mary" being fictitious, the real first name of said defendant being unknown to the plaintiffs and all devisees and heirs at law of the said Michael McCormick, if he be deceased, and also all persons who may by purchase or inheritance or otherwise claim to have an interest in or lien upon the premises described in the complaint herein derived through the said Michael McCormick, or his devisees, or heirs at law or through any of them, which heirs, devisees and other persons, if any there be, and their names are unknown to the plaintiffs and all persons who are or make any claim whatever, as executors or administrators of any persons who may be deceased, and who, if living, would have claimed any interest in or lien upon the premises described in the complaint herein derived through said Michael McCormick or his devisees or heirs at law, which persons, if any there be and their names are unknown to the plaintiffs.

The foregoing summons is served upon you by publication, pursuant to an order of Hon. Edward [illegible] all one of the Justices of the Supreme Court of the State of New York, dated April 29th, 1912, and filed with the complaint in the office of the Clerk of the County of New York at the County Court House in the Borough of Manhattan, City of New York, on April 29, 1912.

Dated, April 29, 1912.

HAROLD SWAIN, Plaintiff's Attorney.

Office and Post Office Address, 176 Broadway, Borough of Manhattan, City of New York.

PUBLIC NOTICES.

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION FOR THE FIRST DISTRICT

In the Matter of the Petition of the Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company for authorization to extend to March 1, 1940, the time for the payment of the principal of its First Mortgage Bonds and to issue a certain mortgage supplemental to its said First Mortgage.

Case No. 1508. Published Notice of Hearing.

NOTICE IS HEREBY GIVEN that the petition of the Forty-second Street, Manhattanville and St. Nicholas Avenue Railway Company has been presented, praying that the Public Service Commission for the First District authorize the petitioner to extend to March 1, 1940, the time for the payment of the principal of its First Mortgage Bonds and to issue a certain mortgage supplemental to its said First Mortgage, and that said petition will be heard by said Commission at its office, No. 154 Nassau Street, New York City, Borough of Manhattan, on the 7th day of June, 1912, at 3:30 o'clock in the afternoon.

Dated, New York, May 24th, 1912.

FORTY-SECOND STREET, MANHATTANVILLE AND ST. NICHOLAS AVENUE RAILWAY COMPANY. By FREDERICK W. WHITRIDGE, President.

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 and final editions of THE EVENING SUN.—Adv.