N. Y. CENTRAL GAINS JUMP $34,027,222

Big Increase in Net Earnings of Railroad System in Past Year.

ONE DEFICIT WIPED OUT

Net earnings of the New York Central system increased $34,027,222 in 1915. The net after taxes in the twelve months ended on December 31, 1915, was $87,546,363, as compared with $53,519,141 in 1914. The gross earnings of the system in 1915 were $308,515,876, against $281,238,661. The December gross of the entire system was $29,074,160, as compared with $21,629,385. The net after taxes for that month was $9,500,782, against $4,143,226.

The December gross of the New York Central, excluding the Boston and Albany, was $15,854,818, as compared with $12,018,601 in December, 1914, while the net after taxes amounted to $5,016,677, against $2,391,631. The surplus after charges for December was $3,066,647, as compared with $329,055. The twelve months gross of the New York Central, excluding the Boston and Albany, amounted to $167,234,618, as compared with $151,661,799 in 1914, with a net after taxes of $49,987,146, against $30,731,414. The surplus after charges was $26,929,480, as compared with $10,268,604.

The figures indicate that the New York Central earned in 1915 approximately 11.10 per cent. on its $249,590,000 stock. The net income of the New York Central showed an increase of $16,660,875 over that of the previous twelve months. To this must be added the net income of the Boston and Albany, which was $781,934, as compared with a deficit of $910,356 in 1914. The combined incomes of the New York Central and the Boston and Albany therefore leave about $27,711,473 applicable to dividends and improvements, or approximately 11.10 per cent. earned on the capital stock of the New York Central.

The following tables illustrate the tremendous increase in the revenues of the New York Central and the New York Central system during 1915 over those of 1914:

NEW YORK CENTRAL
(Excluding Boston and Albany)

	1915.	1914.	Changes.
December gross	$15,854,818		Inc. $3,836,217
Net after taxes	5,016,677		Inc. 2,625,046
Surplus after charges	3,066,647		Inc. 2,737,592
Twelve months gross	167,234,618		Inc. 15,572,819
Net after taxes	49,987,146		Inc. 19,255,732
Surplus after charges	26,929,480		Inc. 16,660,876

TOTAL ALL LINES

	1915.	1914.	1912.
December gross	$29,074,160	$21,629,385	$25,149,912
Net after taxes	9,500,782	4,143,226	6,829,502
Surplus	5,500,782	1,143,226	3,829,502
Twelve months gross	308,515,876	281,238,661	282,352,383
Net after taxes	87,546,363	53,519,141	71,569,421

The 1913 figures for all lines were lower than those for 1912 but higher than those for 1914.

MONEY AND EXCHANGE.

The New York Federal Reserve Bank rates were 4 per cent. for thirty to ninety days and 5 per cent. for longer bills.

Open market discounts: prime acceptances maturing up to ninety days, 2½@2¾ per cent.

Commercial paper rates were 3@3½ per cent. for four to six months best names; 3¾@4 per cent. for others.

Time money was unofficial. Rates were 2¾ per cent. for sixty days, 2¾@3 per cent. for ninety days, 3@3¼ per cent. for four, five and six months.

Call money on the floor of the Stock Exchange yesterday ruled at 1¾ per cent., low, 1¾, per cent., high, 2 per cent.

Sterling exchange was easier. Final quotations were: Demand, 4 75⅞; cables, 4 76⅝.

Call money in London, 4¼@4½ per cent.; short bills, 4¼ per cent.; three months, 4½@4¾ per cent.

Domestic exchange on New York: St. Louis, par; San Francisco, 50c premium; Minneapolis, 10c; New Orleans, Chicago, 10c discount; Cincinnati par; Montreal, $1 43½ premium.

The weekly statement of the Bank of England showed the following changes: Total reserve, decrease £224,000; bullion increased £1,032,000; other securities increased £3,767,000; other deposits increased £1,904,000; public deposits increased £4,376,000; Government securities unchanged.

The proportion of the bank's reserve to liabilities is now 24.50 per cent., against 22.50 a week ago.

Bar silver in London, 27d; New York, 56⅝c.

New York Clearing House statements: Exchanges, $141,000,000; balances, $30,000,000; Sub-Treasury credit balance, $19,799.

DAIRY PRODUCTS MARKET.

BUTTER—Market continued to advance yesterday, and for the first four days of the week the price has gone up 2c. The last advance of yesterday was ½c. This makes the higher scoring butter 32c. from first hands, and supply continues to be light caused by a falling off of the make as well as delays in transportation. There was a market scarcity of fresh stock for table purposes, which has been a feature of the market all week. This forced the use of storage stock. The advance was general and the market closed unusually strong. Prices: Creamery, extras, 92 score, 32½@34c.; higher scoring, 34½@35c.; firsts, 28@31c.; seconds, 26@27c.; unsalted, fancy, 32@33c.; extra, 31@32c.; held extras, 32@33c.; higher scoring, 33@34c.; firsts, 29@31c.; seconds, 27@28c.; process, fancy, 27@28c.; firsts, 25@26c.; seconds, 23@24c.; factory, current make, fresh grades, 26@27c.; initiation creamery, firsts, 28@28½c.; seconds, 27½@28c.; packing stock, June make, 26c.; No. 2, 24½@25c.; firsts, 25@26c.

CHEESE—Supplies were ample for demand and had here a very material change in quotations, towards the close stocks firm and refusing to yield above normal quantities. There were very few sales of cheese at the lowest figures during this season of the year. Market closed firm. Prices: State, whole milk, fancy, 19@19½c.; fresh, 18@18½c.; fancy, small, 19@19½c.; fresh make, specials, 18½@19c.; fresh make, fancy, 18@18½c.; fresh make, fair to good, 17@17½c.; Western, fancy, 19@19½c.; Western, fair to good, 17@18c.; Young America, 19@19½c.

EGGS—Supplies were unusual for this season of the year. The receipts up to last night exceeded those of a week ago during the same days by 20,000 dozens. Fresh stock is coming from as far North as northern Michigan and Indiana. Carloads of fresh stock from Indiana were unsuitable as they are as a rule dehydrated practically until the latter part of March. There was a decline of 3c. in western, making good fresh table stock only obtainable from first hands. Consumption was equal to receipts, consequently there is an accumulation. The one question is, How high egg reached the bottom? Prices: Fresh gathered extras, fine, 29@32c.; extra firsts, 27@28c.; firsts, 25@26c.; seconds, 23@24c.; refrigerator, fancy, 24@25c.; fair to good, 16@17c.; browners, whites, fine to fancy, 26@31c.; browns, 27@28c.; mixed colors, 24@26c.

DRESSED POULTRY—There was no change either in prices or general condition. Supplies were equal to the demand, although the receipts were up to old roosters were in very limited supply. There was no change in prices. Frozen poultry was not as heavy this as last week although as many as 20 carloads have changed hands. Prices compare favorably with quotations, with an occasional premium for selected stock. Market closed steady. Frozen Turkeys, Western, spring, fair to good, 23@25c.; Fowls, fresh, Western, dry picked, boxed, 60 lbs. and over, 19@20c.; Western, scalded, large, 18@19c.; Chickens, fancy, 3 and 4 lbs. to pair, 46@48c.; Western, milk fed, 5 and 6 lbs., 45c.; dry picked, corn fed, 5 and 6 lbs., 18½@19c.; old roosters, 14½@15c. Supplies prime white, to arrive, to dress, $5 to $5.50 lbs., $6, $8 to $5.75. Frozen turkeys, Western, dry picked, selected, young hens, 28c.; young toms, 25c.; Texas, dry picked, average best, 23@24c.; young hens, 29@31c.; hens, 26c.; old toms, 23c.; broilers, milk fed, fancy, 12 to box, 18@24 lbs. to dozen, 26c.; corn fed, 26c.; chickens, 12 to box, 57@42 lbs., 21@26 lbs. to dozen, 21@22c.; 42 lbs., 21@22c.; 48 lbs. and over, 23c.; corn fed, 21@26 lbs. to dozen, 19@20c.; 48@47 lbs., 20c.; 60 lbs. and over, 21c.; fowls, Western, 12 to box, 60 lbs. and over, dry picked, 19c.; 48@55 lbs., 18½@19c.; 36@42 lbs., 17c.; old roosters, 14@14½c.; ducks, Long Island, 20c.; Western, 15@16c.; geese, Western, fancy, 18c.

EUROPE STILL HOLDING ITS RAILROAD STOCK

Reports of Forty-five Lines Show Small Decrease in Shares Abroad.

Figures from the stock reports of forty-five railroads, collected by Dow, Jones & Co., show a surprisingly small decrease in the number of European shareholders and the number of shares held abroad. The tables show that of the issues of the forty-five railroads there were 3,775,631 shares held in Europe on January 1, 1916, as compared with 3,871,361 on June 30, 1915, and 4,008,729 on June 30, 1914. The decrease in the number of shares held in Europe between June 30, 1914, and January 1, 1916, was 5.8 per cent. This represents the liquidation of the last eighteen months. Of the total number of stockholders of the forty-five lines, 12 per cent. were European investors on January 1, 1916, as compared with 14 per cent. on June 30, 1914. Thus, while the total number of stockholders has increased from 251,814 to 265,276, or 5 per cent., the number of European stockholders has decreased 5 per cent.

The following table gives the summary of the number of stockholders of the forty-five American railroads, the number of women in the list, the number of Europeans and shares held in Europe:

	Jan. 1, 1916.	June 30, 1915.	June 30, 1914.
Number stockholders	265,276	262,043	251,814
Women stockholders	102,908	100,873	96,357
European stockholders	32,061	34,346	34,401
Shares held in Europe	3,775,631	3,871,361	4,008,729
Aver. number shares to a European stockholder	114	113	118

The liquidation of New York Central shares by European investors was fairly heavy, amounting to 14 per cent., as compared with an average of 5.8 per cent. for the forty-five railroads reporting. Liquidation in the Atchison was heavier, however, amounting to 21 per cent.

UNITED CIGAR STOCK CHANGE.

Shares to Be Put Back to $100 Par Value—Now $10.

A special meeting of the stockholders of the United Cigar Stores Company of America has been called for March 3 for the purpose of securing the consent of the stockholders to change the par value of the shares from $10 to $100. A little more than a year ago the par value was changed from $100 to $10, but there has been general dissatisfaction with this. Only about one-half of the stockholders agreed to the reduction in the par value of the shares a year ago and even these have been complaining.

Under the rules of the Stock Exchange it costs just as much in commissions to trade in a stock which sells at $10 a share as it does to trade in a stock of $100 par value. For this reason it is believed that there will be a better trading market for the stock if its par value is changed to $100. Moreover the banks that are asked to lend money on United Cigar Stores stock as collateral preferred the $100 stock.

NEVADA CON. EARNINGS GROW.

Total Net in Past Year $6,399,645—Were $2,209,831 in 1914.

The Nevada Consolidated Copper Company reports for the quarter ended December 31, 1915, net earnings of $2,739,196, as compared with $1,590,621 in the corresponding quarter in 1914, with a balance after dividends of $1,739,468, against $849,825. The surplus for the quarter is $1,514,515, as compared with $612,352.

The report for the year for the company, as compiled from the four quarterly reports, shows net earnings of $6,399,645, as compared with $2,209,831, with a balance after dividends of $3,160,460, against a deficit of $39,378 in 1914. The surplus for the year is $2,578,931, as compared with a deficit of $779,017 a year ago. The net earnings of $6,399,645 were equal to $2.93 per share after deducting depreciation on Stenton plant, against $0.86 per share in 1914.

BUSINESS TROUBLES.

Bankruptcy Petitions.

JULIUS KOHN—Two petitions in bankruptcy have been filed against Julius Kohn, doing business as the Manhattan Shirt Company, 229 Fifth avenue, and 32 East Nineteenth street, by Morris Langer, $700, Edward Gruber, $140, Aron Sponiors, $267; Robert P. Schwarzman, $50, and Edward F. Schmitt, $500, and the Thread Agency, $50. He made an assignment on February 5. Liabilities, $10,000; assets, $10,000. Judge Hand appointed Charles H. Boos, referee, and Peter Gerber, of Eger, Peck & Signor, a brother-in-law of Kohn.

SWISS CHALET SPECIALISTS, INC.—A petition in bankruptcy has been filed by Herman F. Schelling, receiver for $412.

SAMUEL HASKELL, salesman of 55 Morningside av., formerly treasurer of the Fair and Carnival Trading Company of 142 Fifth avenue, has filed a petition in bankruptcy. He lists 25 creditors, with no assets, except twenty shares of stock of the company of no value. Among the creditors are his father, a brother-in-law of Kohn.

FRANK CLAUDATS SON, a partnership composed of Claud F. Claudats, of Arthur A. Lorge, carpenter, of Yonkers, at 41 Wall street, has filed a petition in bankruptcy. Liabilities, $2,500; assets, $1,000. Creditors are W. Lorge, $500; J. W. Clarke & Co., $1, and others.

J. W. CLARKE & CO.—A petition in bankruptcy has been filed against William J. Clarke and Henry F. Hirsche, doing business as J. W. Clarke & Co., formerly at 1072 Third avenue. Creditors are Louis Tompkins, $125; Eugene Simson, $48; Nathan Yuman, $283, and David Kosman, $15. Liabilities, $7,000; assets, $1,200.

ALBERT H. WHYBROW, painter and decorator, 1501 Avenue N, Brooklyn, has filed a petition in bankruptcy. Liabilities, $5,312; no assets.

Bankruptcy Schedules.

INTEROCEAN TRANSPORTATION COMPANY OF AMERICA, INC., of 44 Whitehall street, has filed schedules showing liabilities, $1,406,000; assets, $1,016,434, of which $975,000 are claims against the British Government for requisition claims, and others, holding up cargoes, and demurrage charges. Other assets are accounts, $37,436; office furniture, $2,500; cash in bank, $261; cash on hand, $25; Produce Exchange membership, $7,500, and 50 per cent. interest in Reid, Murdoch & Steamship Company, value unknown.

FULLERS EXPRESS COMPANY, of 128 Charlton street, has filed schedules, showing liabilities, $76,226, and assets, $42,832, including $6,000 cash, $1,000 bonds, horses and trucks, $13,424, accounts, $18,916, and cash in bank, $1,000. Among the creditors are Levy Bros. Brooklyn, $2,000; Bernard Wormser & Co., $1,000, both secured.

MAX WEINTRAUB, a dealer in coal stores at 945 Southern Boulevard, Bronx, and at Yonkers, has filed schedules showing liabilities, $16,815 and assets, $4,400, including $2,000 in cash, $2,000 in fixtures, $1,000 and stores of the value of $100.

ROBERT GOCHENTHALER, of 315 West 56th street, has filed a petition showing liabilities, $1,150, and assets, $1,000, including $200 in cash, $100 in stock and fixtures. Venue unknown.

CRESCENT DRESS COMPANY, INC., of 46 West Twenty-second street, has filed schedules showing liabilities, $3,440 and actual assets, $908, cash realized from assignee's sale.

Receivers Appointed.

SAMUEL REIFLER—Judge Hand has appointed Frederick W. Stevens receiver for Reifler & Reifler, doing business as the Poughkeepsie Gas and Electric Exhibit Company, and he makes continue business for thirty days. Liabilities are $4,000 and assets $1,500.

J. H. BAHRENBURG BROS. & CO.—Judge Hand has appointed Henry J. Gordon of Weehawken ancillary receiver for the property in this city of J. H. Bahrenburg & Co., a New Jersey corporation, dealer in produce and fruits at 103-105 Murray street, this city, and 75 Montgomery street, Jersey City. Bond $6,000. Assets here are $2,000.

Assignment.

S. MATDANSKY & CO., INC., mail order business, 184 Second avenue, has made an assignment to Bernhard Ginzburg.

ATLAS POWDER PROFIT INCREASES $1,411,702

Balance of Net Income Grows From $294,149 to $1,705,851 in a Year.

The Atlas Powder Company reports for the year ended December 31, 1915, a balance of net income for that period of $1,705,851, as compared with $294,149 in 1914. This, less dividends on the preferred stock and interest on the preferred temporary receipts, was equivalent to 35.80 per cent. earned on the $4,168,700 common stock, as compared with 9.80 per cent. earned on the stock in the year previous. Gross sales in 1915 amounted to $9,289,491, as compared with $5,133,307 in 1914, with a net operating profit of $1,367,800, against $468,400. The balance of net income for the year after appropriations was $1,705,851, as compared with $294,149. This, added to the undistributed profits at the beginning of the year, left $2,097,909 available for dividends, as compared with $572,019 in 1914. The undistributed profits after the payment of $650,565 in dividends, as compared with $179,961 disbursed for that account in 1914, was $1,447,344, against $392,058. The amount paid in common dividends during 1915 totalled 11½ per cent., as compared with 6 per cent. in 1914 and 1½ per cent. in 1913.

President W. J. Webster, addressing stockholders, says: "While the increase in gross business is over 80 per cent., a considerable proportion of same is due to sales in the latter part of the year of various chemical products not ordinarily a large factor in our business, but allowing for such sales there still has been a very material increase in our regular commercial lines of explosives and this increase gives every promise of continuing.

"During the last six months of the year it has been necessary to operate all high explosives plants at capacity, and we have been confronted with the necessity of starting additional construction work in order to establish a larger margin of reserve capacity.

"Owing to the requirements for equipment and to finance additional construction work and to provide increased working capital the board of directors will take the necessary steps in the near future for a further increase of the capital stock of the company and make an offering to stockholders."

The Atlas company at present has 1,931 stockholders, of whom 316 are employees. This is more than twice the number a year ago. It is noted in the report that during the year there were no explosions or fatalities at any of the Atlas plants.

TANGLE IN POULTRY TRADE.

Serious Hitch About Current Quotations in Market Here.

Conditions in the live poultry market this week are the most peculiar ever known in the trade. Receivers have always settled for stock on a basis of the quotations made in the daily trading. It was a manipulation of these prices that caused a Federal investigation and which resulted about four years ago in the indictment and conviction of a number of the live poultry receivers. After an investigation by the State publishers the daily prices have tried to quote prices from actual sales. As long as there was a daily auction of live poultry prices were made every day, but for nearly six months the receivers have gone back to the old way of selling the poultry to jobbers on arrival, to be paid for at the quoted prices. In the past few weeks receivers, as an inducement for shippers, have agreed with the shippers to pay one-half a cent, and in some instances one cent, above the market quotation as a premium. When the publishers of the daily prices learned of these conditions this week they refused to quote prices because they could not do so from actual sales, and if they do not do that they violate the law.

A number of the large receivers tried yesterday, on the strength of the sale of a car or two, to establish a quotation. The publishers thought that this was a trick, as the great bulk of the stock had been sold at a premium above the quotation, hence they refused to name prices.

The receipts this week will be 125 carloads, valued at $440,000, from first hands. This poultry will cost the consumer $500,000.

Present conditions have upset the buying of live poultry in the country for shipments to New York next week and the trade is all at sea.

BIG ATLANTIC REFINING GAINS.

Profits of $5,592,425 in Place of $991,402 Deficit.

The report of the Atlantic Refining Company for the year ended December 31, 1915, shows total profits of $5,592,425, against a deficit of $991,402 in 1914, and a surplus of $4,492,225, as compared with a deficit of $1,241,402 in the previous year. The profit and loss surplus for the year amounted to $25,347,945. It was $20,755,510 at the end of the previous year.

In a statement to stockholders J. W. Van Dyke, president of the company, said: "Shortly after the outbreak of the European war your company began to experience embarrassment in the conduct of its business by reason of the prevailing scarcity of vessels, especially tank steamships. This condition interfered both with the supply of crude oil and the disposal of manufactured products.

"As these difficulties have increased with the passage of time your directors decided some months since that it was necessary to have some ships under our own control, and accordingly negotiated contracts for vessels, the first of which will be in commission before the end of the current year. Payment for these is provided for by the reserve fund indicated as the second item of assets, as above."

LACKAWANNA STEEL SURPLUS.

Gains of $2,409,108 Instead of 1914 Deficit of $1,652,445.

The Lackawanna Steel Company reports for the year ended December 31, 1915, a surplus available for dividends of $2,409,108, as compared with a deficit of $1,652,445 in 1914. The surplus for 1915 was equal to 6.93 per cent. earned on the outstanding common stock.

The profits of the company in the fourth quarter of the year, after all deductions, were $1,795,798, which was at the rate of 20.66 per cent. per annum on the $34,763,400 common stock outstanding. Gross sales amounted to $27,792,935, as compared with $16,281,659 in 1914, with net earnings of $5,977,170, against $1,581,378.

The surplus after interest and rental charges was $2,044,719, as compared with a deficit of $585,808 in 1914, while the surplus for the year was $2,409,108, against a loss of $1,652,445 a year ago. This, added to the previous surplus, gave the company a total profit and loss surplus of $8,184,565, as compared with $5,777,457 in 1914.

Broker Unintentionally Guilty.

Peter J. Maloney, Stock Exchange floor member of Finley Barrell & Co., was found technically guilty yesterday by the governors of the exchange of doing business with a bucket shop. As it was evident that the offence was not intentional and as the firm had made every possible reparation for the offence the usual penalty of suspension was not ordered by the governors.

U. S. STEEL'S UNFILLED ORDERS NEAR RECORD

Great New Business This Month Indicates Eclipse of All Past Figures.

The United States Steel Corporation reported yesterday unfilled orders on the books of the subsidiary companies on January 31 amounting to 7,922,767 tons. With the exception of December, 1912, this is the largest unfilled tonnage ever reported. The increase last month was 116,547 tons, or within 34,000 tons of the trade estimate.

The production of steel ingots in January was slightly less than in December, the total being a little more than 1,600,000 tons, which is at the rate of 64,000 tons daily during the twenty-five active days of the month. This indicates an output of 1,300,000 tons of rolled products, which is at the rate of 51,000 tons per day. As the new orders booked were 116,000 tons greater than the shipments it is shown that the new orders taken amounted to 1,356,547 tons, as the shipments are understood to have been approximately 1,250,000 tons; that is, shipments were at the rate of 50,000 tons and new orders were at the rate of 54,662 tons per day.

In January, 1915, the Steel Corporation was operating at the rate of 43 per cent. of total capacity. Production of steel ingots at that time was approximately 672,000 tons and shipments of rolled products were 500,000 tons, while new business was taken aggregating about 912,000 tons. Today the corporation subsidiaries are operating practically at full capacity, but there has been an increase in plant capacity in the last year, so that operations today are more than 100 per cent., based upon the rated capacity a year ago.

The following table gives the unfilled tonnage on the books of the subsidiary companies at the close of each month since January, 1911:

	1911.	1912.	1913.	1914.	1915.	1916.
January	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
February	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
March	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
April	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
June	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
July	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
August	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
September	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
October	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
November	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	
December	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	

Following table gives the unfilled tonnage at the close of each quarter from June 30, 1902, to date:

	March.	June.	Sept.	Dec.
1902	[illegible]	[illegible]	[illegible]	[illegible]
1903	[illegible]	[illegible]	[illegible]	[illegible]
1904	[illegible]	[illegible]	[illegible]	[illegible]
1905	[illegible]	[illegible]	[illegible]	[illegible]
1906	[illegible]	[illegible]	[illegible]	[illegible]
1907	[illegible]	[illegible]	[illegible]	[illegible]
1908	[illegible]	[illegible]	[illegible]	[illegible]
1909	[illegible]	[illegible]	[illegible]	[illegible]
1910	[illegible]	[illegible]	[illegible]	[illegible]
1911	[illegible]	[illegible]	[illegible]	[illegible]
1912	[illegible]	[illegible]	[illegible]	[illegible]
1913	[illegible]	[illegible]	[illegible]	[illegible]
1914	[illegible]	[illegible]	[illegible]	[illegible]
1915	[illegible]	[illegible]	[illegible]	[illegible]
1916	[illegible]	[illegible]	[illegible]	[illegible]

The enormous orders booked by the corporation's subsidiaries since February 1—far in excess of capacity—indicate that the unfilled tonnage today is far greater than at any previous time in the history of the corporation. It will be unusually difficult to make an estimate of the gain in unfilled tonnage this month, however. Only official returns can be relied upon to give even an approximate estimate of the bookings.

MORSE SUED FOR $1,153,000.

McCarthys Included in Action by Hudson Co. Stockholder.

The fact that Charles W. Morse, as president of the Hudson Navigation Company, and Peter McCarthy, as director, are being sued for $1,153,000 in an action brought by Gustave Lebett, owner of ten shares of the company's stock, became known yesterday through two motions made before Supreme Court Justice Kapper in Brooklyn. Lebett demanded judgment, and counsel for Morse asked that a demurrer be sustained. Decision was reserved.

Lebett alleges that Morse and McCarthy caused a bond issue of $1,000,000 to be floated in 1906 and 1907, and that a present of $4,000 in new stock was made to every purchaser of $1,000 worth of bonds. He says that Morse secured 15,000 shares of treasury stock, and McCarthy 7,500 shares, without paying the company for the shares. The return of this stock and an accounting on the bonds and stock issue are demanded. The amount sued for represents the estimated loss of the company through the alleged operations of Morse and McCarthy.

ORPHANS PICTURED AS BEER TABLE WAITERS

New Charge Made Against Authorities of German Odd Fellows' Home.

Two members of the original committee which revealed startling conditions among the State orphan asylums testified yesterday before Commissioner Charles H. Strong at the Bar Association.

Dr. R. R. Reeder, head of the New York Orphanage at Hastings-on-Hudson, an authority on the care of children, said that the German Odd Fellows' Home at Yonkers had no educational system at all when the investigating committee first visited it, but that later two teachers were employed who kept the children in school about two hours a day. On the third visit the committee found four teachers employed.

William H. Hotchkiss, counsel for Commissioner Kingsbury of the Charities Department, whose charges against the State Board of Charities resulted in the present investigation, said he would prove that the Odd Fellows' Home rented out their grounds on Sundays for picnics. The orphans were made to act as waiters and serve beer to the picnickers, he said.

A "policy of frightfulness" by the State Board toward members of the committee was charged by Mr. Hotchkiss. Dr. Ludwig B. Bernstein, another member of the committee, and superintendent of the Hebrew Sheltering Guardian Society of Pleasantville, said he had a grievance against the State Board since he became a member of the committee.

Dr. Bernstein was on the witness stand all afternoon answering a report made against his administration of the Hebrew Sheltering Guardian Society by a State inspector, Mary A. Steer, who stayed at the institution from December 28 last to January 5. This was the first time an inspector had remained more than two days at the institution, Dr. Bernstein said.

Mr. Hotchkiss brought out the fact that the institution was highly commended by Robert Hebberd, secretary of the State Board in 1913 and 1914, in letters to Adolph Lewisohn, president of the board of managers, and that in 1915 it also received top rating. The last report gives the administration of the institution second rate. Dr. Bernstein, who has been superintendent for twelve years, admitted some of the trivial charges such as slang spoken by men teachers, who, he said, were college graduates, but explained in answer to other statements in the report that more than 200 children were ill with grip at the time of the inspection.

The examination will go on at 10 o'clock today at the Bar Association.

New Interborough Service.

The Public Service Commission yesterday declared a part of the Queensboro extension from Jackson avenue to Hunter's Point avenue to be ready for operation and authorized the Interborough to begin operations there next Tuesday. The operation of this particular extension will enable commuters using the Long Island Railroad to get off trains at Hunter's Point avenue and from there to reach Manhattan by subway under the East River.

REAL ESTATE TRANSACTIONS

SATISFIED MORTGAGES.

[illegible]

LIS PENDENS.

Manhattan.

WEST ST., e s, bet Perry and West 11th sts, ext 52—Nassau Beekman Investing Co agt John Moonan et al (foreclosure of transfer of tax lien); attys, Gans, Davis & O'Neill.

111TH ST, n s, 275 e 2d av, 25x100—Maybow Co, Inc, agt Little Italy Realty Co et al (foreclosure of transfer of tax lien); atty, C H Schwartzman.

109TH ST, 80 E—Rufina Kremer agt Geo J Kessler et al (foreclosure of mtge); atty, E I Gottlieb.

18TH ST, 161 E—Katharine L Buckley agt Elizabeth Fernbacher et al (foreclosure of mtge); attys, Bowers & Sands.

AVENUE A, 1817—Lincoln Trust Co agt The Loretta Corp et al (foreclosure of mtge); attys, Bowers & Sands.

CORNELIA ST, 14—John M Bowers agt Blake & Williams et al (foreclosure of mtge); atty, M S Borland.

Bronx.

TINTON AV, n w cor 149th st, 94x190—William Rankin agt Financiers Realty Co et al (foreclosure of mtge); atty, W R Adams.

LOT 184 (part of), map of East Morrisania—William Rankin agt Financiers Realty Co et al (foreclosure of mtge); atty, W R Adams.

TIMPSON PL, s e cor 149th st, 25x109.2—William Rankin agt Financiers Realty Co et al (foreclosure of mtge); atty, W R Adams.

LOT 235, map of 326 choice lots known as the McGraw estate—Frederick Gebhardt agt Tillie M Stadler et al (foreclosure of mtge); atty, M J Sullivan.

MECHANICS' LIENS.

Manhattan.

144TH ST, 407 W—Henry F Dabelstein & Sons agt Gretchen Schwoerer, owner, contractor, $[illegible].

[illegible] 106 W—Alfred P Moran agt Mary McCormack, owner; Murphy & Son, contractors, $[illegible].

[illegible] & S, Tribune Bldg, $12,000.

55TH ST, 20 W, s s, 250 w 5th av, 20x100, Feb 1, 1899—Geo M Swift to Hy F Walker; atty, Jos H Gray, 71 Wall st, $25,000.

86TH ST, s s, 126.5 e 4th av, 18.1x102.8—Amalia Bondy to Abr Jacobi; atty, F A Spence, 11 Wall st, $9,000.

CONVENT AV, 88, w s, 20 s 145th st, 20x91, June 30, 1900—Hy W & Helen A Remington to the Dry Dock Sav Inst'n; atty, L T & T Co, 160 Bway, $9,000.

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4TH ST, 15 to 19 W—L G House Engineering Co, Inc, agt N Y Life Ins & Trust Co, owner; Lasette & Murphy, contractors, $751.50.

WASHINGTON PL, 8—L G House Engineering Co, Inc, agt Isaac Clothier, owner; Lasette & Murphy, contractors, $751.50.

81ST ST, 35 W—John McCahan agt Orvesta Realty Co, owner; Warren C Reed, contractor, $128.26.

9TH AV, 1597—Jacob Gescheidt agt Mary Flanigan, owner, John Nemeth, owner and contractor; Fred Zacharias, contractor, $235.

BROADWAY, 1620—John F Ferguson agt N Y Theatre Co, owner; Fifteen Twenty Broadway Co, Inc, lessee and contractor, $58.

Bronx.

STEBBINS AV, w s, 100 n 163d st, 75x125.1—H W Palen's Sons agt Sinai Congregation of the Bronx, owners, Jardin Co, contractor, $4,138.75.

SAME PROPERTY—William A Thomas agt same, same contractor, $3,441.40.

SAME PROPERTY—William P Young & Bros, agt same; same contractor, $1,200.61.

SATISFIED MECHANICS' LIENS.

Manhattan.

84TH ST, 205 W—Julius L Engel et al agt Wohlfarth Realty Co et al, Apr 14, 1913, $[illegible].

12TH ST, 148 to 154 W—E F Keating Co agt St Vincents Hospital et al, Dec 14, 1914, $297.23.

135TH ST, 58 W—Newman Mfg Co agt Alexander J Bruen et al, Dec 22, 1915, $[illegible].

17TH ST, 18 and 20 W—Max Gundlich et al agt Hugo Blumenthal et al, Dec 14, 1915, $74.50.

Bronx.

145TH ST, 542 E—Edward K Anderton agt Isadore Horowitz et al, Feb 1, 1916, $[illegible].

SAME PROPERTY—Aron Stempler agt same, Feb 1, 1916, $[illegible].

SAME PROPERTY—Crescent Metal Co, Inc, agt same, Feb 1, 1916, $330.

SAME PROPERTY—United Roofing Works, Inc, agt same, Feb 1, 1916, $400.

SAME PROPERTY—Jacob Silverman agt same, Feb 1, 1916, $300.

SAME PROPERTY—Marks Bros agt same, Feb 1, 1916, $[illegible].

SAME PROPERTY—Abraham Zindler agt same, Feb 4, 1916, $[illegible].

SAME PROPERTY—Kittanning Sales Co agt same, Feb 5, 1916, $12.50.

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