REPORTS OF U-BOAT TENSION HIT COTTON

Quotations Are Driven Down $1 a Bale by Heavy Offering of Contracts.

MANY STOPS ARE NIPPED

Traders Await U. S. Ginning Report, Out To-day, and Crop Estimate Monday.

Washington advices regarding the U-boat controversy with Germany chilled cotton quickly yesterday afternoon and contracts were offered in such volume as to drive quotations approximately $1 a bale below the day's high peaks. Last prices were about the lowest of the day, 10 to 24 points below Wednesday's close, with the market heavy.

The quick decline caught many stop loss orders. Cotton, in a measure, has been left to take care of itself by heavy operators, and there was hardly a hand turned to stop the downward trend.

The morning and afternoon sessions ranged from quiet at the start to steady during the late morning and afternoon. Trading was particularly dull at the opening. Prices showed declines of 4 to 7 points from Wednesday's close, but this was considered favorable in view of the rather sharp decline in Liverpool. Southern commission houses sold and there was some hedge selling. Wall Street and commission houses purchased moderately.

Buyers became more aggressive as the heavy offerings of Liverpool were fully absorbed and this late forenoon advance carried prices 3 to 6 points net higher. Western buying was said to have been inspired by the Curtis estimate of 10,689,000 bales. Prices continued to rule steady in the early afternoon until the reselling wave of the last few minutes wiped out all gains.

All eyes in the cotton trade are on the Census Bureau's estimates. The report to be issued this morning is expected to show approximately 600,000 bales ginned from November 1 to December 1, bringing to 10,215,000 bales the total cotton ginned to December 1. This would compare with 9,702,000 bales ginned to December 1 last year, when the total crop, including linters, turned out about 11,963,000 bales.

The Government's estimate of the crop's size will be issued next Monday at 2 o'clock. Guesses on it vary from 10,000,000 to 12,000,000 bales.

The disposition of the trade has been to ease up on heavy deals pending the publication of these reports. One particular feature of the trade has been that the spot cotton trend in Southern centres has shown no disposition to follow future flurries. It continues steady at generally unchanged prices, with little cotton on the market.

The nervous break in the late afternoon was emphasized by the comparatively wide range the quotations followed. The day's exports were 86,675 bales.

Range of prices—

	Open.	High.	Low.	Close.	Wednesday.
December	19.91	20.00	19.83	19.77-79	19.99
January	20.10	20.18	19.90	19.90-92	20.14
February	....	....	....	20.02-B	20.25
March	20.34	20.44	20.16	20.16-18	20.38
April	....	....	....	20.26-B	20.47
May	20.55	20.65	20.37	20.37-39	20.59
June	....	....	....	20.41-B	20.63
July	20.58	20.65	20.40	20.40-41	20.63
August	20.04	20.06	19.98	19.98-99	20.04
September	18.73	18.75	18.73	18.56-60	18.75
October	18.52	18.60	18.37	18.39-43	18.59

Local spot market quiet and 10 points lower at 20.05 for middling upland; sales, nil; delivered on contract, 500 bales.

Southern spot markets and sales:

Galveston quiet, unchanged, 20c.; 3,067.
New Orleans steady, unchanged, 19.63c.; 1,715.
Mobile nominal, unchanged, 19.63c.
Savannah nominal, unchanged, 20¼c.
Charleston steady, unchanged, 19¾c.; 100.
Wilmington steady, ¼c. up, 19¾c.
Norfolk steady 13 p. higher, 19.63c.; 624.
Baltimore nominal, unchanged, 19.85c.
Augusta steady, unchanged, 19.88c.; 861.
Memphis steady, unchanged, 20c.; 525.
Houston steady, 20 p. lower, 19.80c.; 2,421.
Little Rock steady, unchanged, 20c.

PORT RECEIPTS.

	Thursday.	Last Week.	Last Year.	Present Stock.
Galveston	11,640	14,179	15,550	420,837
New Orleans	4,547	8,720	12,067	461,899
Mobile	....	504	1,205	116	20,789
Savannah	2,620	....	4,555	214,626
Charleston	1,117	....	1,212	81,980
Wilmington	175	117	932	46,665
Norfolk	5,021	....	3,267	98,917
Baltimore	....	....	....	8,238
New York	228	....	119	146,060
Boston	1,065	764	453	7,385
Philadelphia	....	....	....	1,443
Various	....	6,428	12,419	56,723
Totals	26,797	32,612	57,510	1,568,817

INTERIOR RECEIPTS.

Augusta	973	....	2,121	145,464
Memphis	8,097	6,099	6,804	273,296
St. Louis	7,714	....	2,685	29,587
Houston	17,790	15,709	10,763	283,754

Liverpool Cables—Spot cotton hardening; sales, 6,000 bales; speculation and export, 800; American, 7,000; imports, 20,000; American, 14,000; middling upland, 12.19d. Futures opened irregular at 7 to 10 points decline; closed steady at a net advance of 1 point to a decline of 8 points. January-February, 11.99; March-April, 12.10; May-June, 12.18; July-August, 12.18; October-November, 11.20. Manchester—Yarns firm; cloths, fair business.

New Orleans Cotton Market.

NEW ORLEANS, Dec. 7.—After showing steadiness around the middle of the session cotton declined sharply about $1 a bale under the fear of complications with Germany over the Arabic. Much long cotton was thrown overboard and offerings of short cotton became liberal. Close barely steady at net loss of 15 to 20 points. Futures:

	High.	Low.	Closing Bid.
December	19.98	19.46	19.84
January	19.67	19.45	19.45
March	19.94	19.75	19.76
May	20.22	19.99	20.00
July	20.33	20.13	20.17
October	18.28	18.06	18.10

BUY PAIGE DETROIT STOCK.

Chandler & Co. Get $1,000,000 of 7 Per Cent. Issue.

Chandler & Co. announced yesterday that they have purchased $1,000,000 of 7 per cent. cumulative preferred stock, par value $10, of the Paige Detroit Motor Car Company. This stock is redeemable at par and accrued dividends at the rate of $100,000 annually, beginning January 1, 1918.

H. M. Jewett, president of the company, said that for the thirteen months ended December 31, 1915, the net income available for dividends was $509,755; for ten months ended October 31, 1916, $964,442. The ten months' operations show net earnings of more than thirteen times the annual preferred didivend requirements.

EX DIVIDEND TABLE.

To-day—	
Baldwin Locomotive pf	2½
Brooklyn Rapid Transit	1½
Carter William Co	1½
Chesapeake & Ohio	2
Central Leather pf	1¾
Equitable Ill. Gas	3
Illinois Brick extra	2
La Belle Iron Works pf	2
La Belle Iron Works pf. accum	2½
Mackay Cos	1½
Mackay Cos pf	1
Magma Copper	50c
McKinley-Dar-Sav Wing Co	3
Nicholas Copper	$4.00
Swift & Co	$2.00
Woolworth, F. W.	2
Yukon-Alaska Trust	$1.00
Yukon Gold Mining	7½c
Monday—	
American Woolen	1¼
American Woolen pf	1¾
Cosden Oil & Gas	2½
Cosden Oil & Gas extra	1
Harrison Bros & Co, Inc	2
Illinois Central L. L	2
Interborough Consolidated	1½
Maxwell Motor 1st pf	1¾
Maxwell Motor 2d pf	1½
Maxwell Motors	2½
National Enam & Stamp pf	1¾
National Sugar Refining	1½
Oklahoma Prod & Ref	1½
Pitts. Ft W & Chi gtd	2¾
Pitts. Ft W & Chi spd gtd	1¾
Tonopah Exten Mining	5
Tonopah Exten Mining, extra	10
Tuesday—	
Buffalo & Susquehanna	3
Buffalo & Susquehanna pf	2
Col Fuel & Iron pf accum	30
Wednesday—	
American Car & Foundry	1
American Car & Foundry extra	1
American Car & Foundry pf	1¾
Allouez Mining	$3.50
Northern Pipe Line	$5.00
South Penn Oil	$5.00
South Penn Oil extra	$6.00
Thursday—	
Old Dominion of Maine	$3.50
Brooklyn Union Gas	1½
Brooklyn Union Gas extra	1

QUIET IN SANTO DOMINGO.

Government Resumes Payments After Several Months Suspension.

SANTO DOMINGO CITY, Dec. 7.—The situation is now quiet in Santo Domingo, where American military rule was proclaimed last month.

Payments by the Government, which were suspended for several months on account of the retention of public funds by the American officials, have been resumed.

ELECTIONS AND MEETINGS.

TO THE STOCKHOLDERS OF THE FARMERS' LOAN AND TRUST COMPANY:

Notice is hereby given that a Special Meeting of the Stockholders of The Farmers' Loan and Trust Company is, by authority of the Board of Directors of said Company, hereby called to be held at the Office of said The Farmers' Loan and Trust Company, at Number Twenty-two William Street, in the Borough of Manhattan, City, County and State of New York, on the 22nd day of December, 1916, at twelve o'clock noon of said day.

The object of said meeting is:

(1) To authorize the reduction in the number of shares of the Capital Stock of said Corporation from Forty Thousand Shares of the par value of Twenty-five Dollars each to Ten Thousand Shares of the par value of One Hundred Dollars each;

(2) To take such other action as may properly come before said meeting in relation to the proposed reduction in the number of Shares of the Capital Stock of said Corporation.

Dated, New York, December 7, 1916.

EDWIN S. MARSTON,
PRESIDENT OF THE FARMERS' LOAN AND TRUST COMPANY.
AUGUSTUS V. HEELY,
SECRETARY OF THE FARMERS' LOAN AND TRUST COMPANY.

NOTICE IS HEREBY GIVEN that the annual meeting of the Stockholders of the J. M. Robinson, Norton & Company, Incorporated, will be held at the office of the Company, No. 72 Leonard Street, in the City of New York, County of New York, and State of New York, on the 15th day of December, 1916, at eleven o'clock in the forenoon, for the purpose of electing three Directors for the ensuing year and two inspectors of elections to serve at the next annual meeting, and for the transaction of such other business as may properly come before said meeting. Polls will remain open from eleven o'clock in the forenoon until twelve o'clock noon. The Transfer Books will be closed from the thirtieth day of November, 1916, to the twenty-sixth day of December, 1916.

Dated, New York, the first day of December, 1916.

W. H. MOURNING, Secretary.

SHORE LINE ELECTRIC RAILROAD COMPANY.

To the Stockholders:

NOTICE is hereby given that the annual meeting of the stockholders of the SHORE LINE ELECTRIC RAILROAD COMPANY will be held in the office of the Secretary of the Company, Room 2046, Grand Central Terminal, New York, N. Y., on Thursday, December 14th, 1916, at 12:00 o'clock noon, for the purpose of electing a Board of Directors and three Inspectors of Election, and for the transaction of any other business that may come before the meeting.

Dated November 29th, 1916.

A. H. CLARK, Secretary.

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Established 1907
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Direct Private Wire to Boston
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Tel. 4618 Broad.
19 CONGRESS ST., BOSTON
Specialists in "Coppers" and Curb Issues — Weekly Letters — Special Letters — Reports Sent on Request

This week's letter contains interesting information and suggestions regarding

GRANBY
MASON VALLEY
ALASKA GOLD
TUOLUMNE
ISLE ROYALE
SILVER KING CONS.
HECLA
RAY HERCULES
MOTHER LODE
SUBMARINE BOAT
FEDERAL DYESTUFF & CHEM.
and the
SILVER STOCKS

Have Your Name on Our Mailing List.
Field Facilities Meet Every Investment and Speculative Requirement.

CARWEN STEEL TOOL CO.
Plant in Philadelphia
A Subsidiary has received large orders from U. S. Government, Bethlehem Steel Co., Baldwin Locomotive Works, Sun Shipbuilding Co., Midvale Steel Co., etc.
Listed and actively traded in on New York Curb Market.
Descriptive Circular on request.
Fanning, Buck & Co.
67 Exchange Place, New York.
Tels. Rector 6885-6886-6887-6888-6889

CHEMICAL STOCKS.

	Bid.	Asked.
American Cyanamid	78	82
American Cyanamid pf	58	61
By-Products Coke	172	178
By-Products Coke rights	17	18½
Casein Co of America	38	42
Davison Chemical	50	52
Dow Chemical	270	290
Dow Chemical pf	99	101
Electro Bleaching	200	250
Federal Chemical	81	87
Federal Chemical pf	103	105
Freeport Texas Sulphur	550	600
Freeport Tex Sulphur 25% pd	425	..
Grasselli Chemical	280	290
Harrison Bros	130	..
Harrison Bros pf	95	100
Hooker Electro Chemical	80	..
Hooker Electro Chemical pf	85	95
Kentucky Solvay	275	..
Matheson Alkali	102	110
Matheson Alkali pf	100	110
Merrimac Chemical	130	142
Mulford Co H K	63	67
Mutual Chemical	150	..
Niagara Alkali pf	100	103
Penn Salt Mfg Co	98	100
Rollin Chemical	..	50
Rollin Chemical pf	..	100
Semet Solvay Co	300	310
Smith Agricultural Chemical	..	125
Solvay Process	335	340
Standard Chemical of Pitts	110	130
Union Sulphur	11500	..

Federal Dyestuff & Chemical Corp.
New Stock
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25 Broad Street, New York
Phone 2708-2709-4182 Broad.

UNITED VERDE CONSOLIDATED COPPER CO.
JEROME, Ariz.
Bought—Sold—Quoted
Information on request
G. S. FOSTER & CO.
Specialists
25 Broad Street New York
Phone Broad 1750

Federal Dyestuff & Chemical Corp.
New Stock
Bought--Sold--Quoted
Leonard, Evitts & Co.
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50 Broadway, N. Y. Phone 5852 Broad

Tommy Burns Gold Mining Co.
Participating Preferred Stock
Listed on Curb Markets of
NEW YORK—BOSTON—TORONTO
Orders Executed at the Market
F. K. SMART
Specialist
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We own and offer at par
$250,000
The Hunter Arms Co., Inc.
(Manufacturers of the L. C. Smith Shot Guns)
7% CUMULATIVE PREFERRED STOCK
FULLY PAID AND NONASSESSABLE. CALLABLE AT 110.
PAR VALUE $100 PER SHARE.
CAPITALIZATION: Preferred $250,000 Common $500,000
Registrar, Empire Trust Company, New York City.

This Company is the manufacturer of the famous L. C. Smith firearms, the plant at Fulton, N. Y., being the largest of its kind in the world.

In the twenty-seven years in which they have been in business this Company has paid in dividends over $1,000,000. The earnings for 1916 are estimated to be $80,000 net, and for 1917 they should be $50,000 net. This takes into consideration increasing business and additions to plant, and is two and one-half times the dividend on this preferred stock. This estimate is considered very conservative.

This issue will be a prior lien on all the property and assets of the Company, exclusive of labor and materials, and will be used to retire the $150,000 of Bonds now outstanding and to take care of the increasing business. The $500,000 Common Stock is all closely held by the Hunter family.

The above information, while not guaranteed, has been obtained from sources which we believe to be reliable.

We recommend these shares for conservative investment.
Subscriptions may be sent to the undersigned.
Circular on request
Colonial Securities Company
115 Broadway, New York City

Subscriptions Received for
JOSEVIG KENNECOTT COPPER COMPANY
Particulars on Request
EDWARD E. EPPS & CO.
CURB STOCKS
25 BROAD ST. ESTABLISHED 1899 NEW YORK

Oil Up 15c.
Pennsylvania Crude Oil recently advanced 15c per barrel to $2.75, the
Highest Price in Years
Higher prices for Crude Oil mean higher prices for gasoline. This assures increased earnings for
PENNSYLVANIA GASOLINE CO.
which manufactures gasoline from its own natural gas production. This company is now earning $75,000 net per year with property only 3% developed. Small capitalization—$1,500,000.
We urge immediate purchase of its shares around $1.25.
Active market New York Curb.
Full information on request for Circular A.
A. S. Mitchell & Company
42 Broadway, New York City.
Phone Broad 2943.

REORGANIZATION OF PERE MARQUETTE RAILROAD COMPANY.

Announcement is made that securities have been subjected to the Plan and Agreement of Reorganization dated October 30, 1916, to approximately the following amounts, viz.:

$3,765,000 FLINT & PERE MARQUETTE 6s
more than 94% of the amount outstanding;

$983,000 FLINT & PERE MARQUETTE 4s
more than 98% of the amount outstanding;

$359,000 FLINT & PERE MARQUETTE TOLEDO DIVISION 5s
more than 90% of the amount outstanding;

$3,003,000 FLINT & PERE MARQUETTE PORT HURON DIVISION 5s
more than 90% of the amount outstanding;

$2,797,000 FLINT & PERE MARQUETTE CONSOLIDATED 5s
more than 98% of the amount outstanding;

$5,477,000 CHICAGO & WEST MICHIGAN 5s
more than 95% of the amount outstanding;

$1,594,000 CHICAGO & NORTH MICHIGAN 5s
more than 95% of the amount outstanding;

$5,114,000 DETROIT, GRAND RAPIDS & WESTERN 4s
more than 95% of the amount outstanding;

$638,000 PERE MARQUETTE OF INDIANA 4s
more than 94% of the amount outstanding;

$1,000,000 SAGINAW, TUSCOLA & HURON 4s
100% of the amount outstanding;

$12,774,000 PERE MARQUETTE REFUNDING 4s
more than 91% of the amount outstanding;

$1,200,000 PERE MARQUETTE SHORT TERM 6% NOTES
100% of the amount outstanding;

$7,443,000 PERE MARQUETTE 6% COLLATERAL TRUST NOTES
more than 93% of the amount outstanding;

$3,296,000 PERE MARQUETTE 6% FIVE YEAR DEBENTURES
more than 65% of the amount outstanding;

$18,209,000 PERE MARQUETTE PREFERRED AND COMMON STOCKS
more than 69% of the amount outstanding.

The time for holders of Certificates of Deposit for PERE MARQUETTE CONSOLIDATED MORTGAGE 4% BONDS to dissent from the Plan has not yet expired, but there are on deposit $8,213,000 of said bonds, more than 98% of the amount outstanding, in respect of which no such dissent has been filed.

In view of the large deposits under the Plan and Agreement and to afford all classes of security holders full opportunity to obtain the benefits thereof, the Reorganization Managers have extended the time for deposits, for making payments, and for delivery of Application Certificates under the Plan and Agreement until the close of business on DECEMBER 16, 1916, and the time for filing application Forms and making the required payments in respect thereof until the close of business on DECEMBER 29, 1916. Attention is called to the provisions of the Plan and Agreement whereby the new Prior Preference Stock (trust certificates) and Common Stock (trust certificates) offered to depositors (in respect of which Subscription Warrants shall not have been issued), MUST be allotted to holders of Application Certificates making application therefor; after such allotment it will be impossible to permit depositors of REFUNDING MORTGAGE BONDS, COLLATERAL TRUST NOTES, DEBENTURES AND STOCK to obtain Subscription Warrants. As under the Plan and Agreement the only benefit accruing to depositors of COLLATERAL TRUST NOTES, DEBENTURES AND STOCK is the right to purchase New Stock (trust certificates), the holders of such securities are notified that THEIR RIGHT TO PARTICIPATE IN THE PLAN AND AGREEMENT CEASES AT THE CLOSE OF BUSINESS ON DECEMBER 16, 1916.

Dated, New York, December 7, 1916.

J. & W. SELIGMAN & CO.
ROBERT WINTHROP & CO. EUGENE V. R. THAYER
REORGANIZATION MANAGERS.

The Wheeling and Lake Erie Railroad Company

PLAN AND AGREEMENT OF REORGANIZATION

To the Holders of:

Certificates of Deposit of Central Trust Company of New York, as Depositary under said Plan and Agreement, for First Preferred Stock, Second Preferred Stock and Common Stock of The Wheeling and Lake Erie Railroad Company;

First Consolidated Mortgage Four Per Cent. Gold Bonds of said Company issued under its Deed of Trust dated September 1, 1899, to The Mercantile Trust Company;

First Preferred Stock, Second Preferred Stock and Common Stock of said Company, and

Unsecured Claims against said Company:

NOTICE IS HEREBY GIVEN, that holders of the Certificates of Deposit above mentioned are required to pay ON OR BEFORE DECEMBER 8, 1916, to Central Trust Company of New York, the Depositary under said Plan and Agreement, for the Reorganization Managers thereunder, the sum of $27 for each share of stock (whether First Preferred, Second Preferred or Common) of The Wheeling and Lake Erie Railroad Company represented by their respective Certificates of Deposit.

Holders of such Certificates of Deposit desiring to avail themselves of the advance on account of such payment, of $15 for each share of such stock represented by their Certificates of Deposit, must pay on or before December 8, 1916, the sum of $12 for each such share of stock. The remaining $15 for each such share will be advanced to them and applied to complete the payment of said sum of $27 for each such share; such advance to be repaid on or before six months from December 8, 1916, with interest from said date at the rate of six per cent. per annum and to be secured by the shares of stock of the New Company to which the holders of such Certificates of Deposit become entitled under the Plan upon making such payment in full.

Holders of such Certificates of Deposit who desire to avail of the privilege of subscribing for and purchasing $32.13 par value of the Prior Lien Stock of the New Company for each share of stock of The Wheeling and Lake Erie Railroad Company represented by their Certificate of Deposit, as provided in the Plan and Agreement, must make such subscriptions at the time of making the payment above mentioned, and also make in respect of such subscriptions the initial payment of $10 for each share of such Prior Lien Stock subscribed for by them.

Certificates of Deposit for stock must be presented at the time of the payments above required, for the endorsement thereon of evidence of such payments and of evidence of the subscriptions, if any, for Prior Lien Stock of the New Company.

Additional deposits of the above mentioned securities and claims will be accepted UNTIL AND INCLUDING DECEMBER 8, 1916. Such additional deposits of stock will be received only on condition that holders of Certificates of Deposit therefor make, on or before the date above mentioned, payment as above provided, of $27 for each share of stock deposited by them, without any further notice or call therefor.

November 16, 1916.

BYRNE, CUTCHEON & TAYLOR,
HENRY W. DeFOREST,
Counsel.

KUHN, LOEB & CO.,
BLAIR & CO.,
Reorganization Managers
CENTRAL TRUST COMPANY OF NEW YORK,
54 Wall Street, New York City.
Depositary.

REORGANIZATION OF PERE MARQUETTE RAILROAD COMPANY

To Holders of Certificates of Deposit for Refunding Mortgage Four Per Cent. Bonds issued under the Agreement dated April 8, 1912.

The Reorganization Managers under the Plan and Agreement of Reorganization dated October 30, 1916, have announced that more than 91% of the Refunding Mortgage Four Per Cent. Bonds are subject to the Said Plan and Agreement and have extended until the close of business on DECEMBER 16, 1916, the time within which holders of Certificates of Deposit for said bonds may make payments and receive Subscription Warrants as provided in said Plan and Agreement.

The undersigned Committee desires to call to your attention that at prevailing market prices the MINIMUM RIGHT OF PURCHASE accorded under the said Plan and Agreement to depositors of Refunding Mortgage Bonds has a CONSIDERABLE CASH VALUE and therefore to the extent that holders do not avail themselves of such rights they should dispose of the same in the market BEFORE THEY BECOME VALUELESS through the expiration of the time within which such rights may be exercised.

Dated, New York, December 8, 1916.

FREDERICK STRAUSS, Chairman,
GORDON ABBOTT,
FRANKLIN Q. BROWN,
F. N. B. CLOSE,
COLGATE HOYT,
F. J. LISMAN.

We are offering a limited number of shares of the
JOSEVIG - KENNECOTT
at $1.00 per Share
A proven copper property of 440 acres. Trial shipments showing 43.6% copper ore. Glance assays 35% to 72%.
Opinions of well known engineers and men whose word cannot be questioned speak of it as a property as valuable as Kennecott.
Capitalization is moderate and the money raised by the subscription offering is to be used in active development and to provide shipping facilities.
Full information on request.
Carroll Felter & Co.
Securities Service Specialists.
74 Broadway, N. Y. Phones Rector 6760-1-2-3-4
Branch Offices } PHILADELPHIA, BOSTON, BALTIMORE, WILMINGTON.

TROY-ARIZONA
¶ We accepted subscriptions on this issue with the conviction that prices would be much higher when it reached the public market. Recent developments lead us to believe that it will sell at much higher prices.
COLEMAN & REITZE
Broad 6330-31-32
50 Broad Street, New York
Boston and Philadelphia

Alaska British Columbia Metals
Important favorable developments now pending advise immediate purchase of this stock.
S. G. FOX & CO.
50 Broad St., New York

TROY ARIZONA
Initial shipments expected within sixty days.
We advise immediate purchase at the market.
Send for Latest Information
G. W. FIELD & CO.
Established 1907
50 Broad Street, New York
Tel. 4618 Broad
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Direct Private Wire to Boston
Field Facilities Meet Every Investment and Speculative Requirement.

JOSEVIG KENNECOTT COPPER CO.
Owns 440 acres mineral lands in Alaska's greatest copper belt, now producing the richest copper values at lowest producing costs in the world.
This Company is now making trial shipment to the Tacoma Smelter. Estimated assay should return approximately 800 pounds of copper from each top of 2,000 pounds of ore.
About 800 tons of this high grade ore is figured as available at present time for immediate shipment. The installation of aerial tramway will be commenced shortly. A conservative estimate of the ore bodies now uncovered shows copper values of Two Million dollars in sight.
The men managing this enterprise are capable, each having a history of successful accomplishments. The organization of the Company is conservative; its internal affairs businesslike in every respect.
Prior to listing the stock on the New York Curb we will accept subscriptions at $1.00 (Par Value) per share. The allotment of stock is limited and immediate action is suggested.
Circular, map, etc., mailed upon request.
Frank E. Herma & Co.
Specialists in This Stock
25 Broad St. New York
Telephone Broad 6741.

DIVIDENDS AND INTEREST.

CUBA CANE SUGAR CORPORATION
Preferred Stock Dividend.

A quarterly dividend of $1.75 per share has this day been declared upon the Preferred Stock of this Corporation, for the quarter ending December 31st, 1916, payable January 2nd, 1917, to Stockholders of record at the close of business December 15th, 1916. H. F. KROYER, Treasurer.
December 1st, 1916.

We advise the immediate purchase of
Josevig-Kennecott
This stock will shortly be listed on the New York Curb. We predict a very active market in this issue.
Subscriptions Received
Perry, Winckler & Co.
Investment Securities.
52 Broadway, New York.
'Phone Broad 3313

Readjustment OF International Mercantile Marine Company

To

Holders of Certificates of Deposit of Central Trust Company of New York for Preferred Stock:

Holders of Certificates of Deposit of United States Mortgage and Trust Company for Common Stock:

Notice is hereby given that the Preferred Stock and Common Stock of International Mercantile Marine Company have been listed on the New York Stock Exchange, and that announcement has been made that the above mentioned Certificates of Deposit will be stricken from the List on Monday, DECEMBER 11, 1916.

The Plan and Agreement of Readjustment dated August 1, 1916, having been consummated, holders of said Certificates of Deposit, upon the surrender thereof, properly endorsed in blank, to the Depositary which issued the same, and upon the payment to said Depositary of the sum of $1.00 for each share of stock represented thereby, will be entitled to receive definitive certificates for stock to the amount and of the character specified in their Certificates of Deposit so surrendered.

Holders surrendering Certificates of Deposit and desiring stock certificates in the same name as that borne by the surrendered Certificates of Deposit will not be required to provide transfer tax stamps; if stock certificates are required in a different name, the surrendered Certificates of Deposit MUST BEAR THE TRANSFER TAX STAMPS REQUIRED BY THE LAWS OF NEW YORK.

Dated, New York, December 5, 1916.

JAMES N. WALLACE, Chairman,
HENRY EVANS,
HARRY BRONNER,
FREDERICK W. SCOTT,
CHARLES H. SABIN,
Preferred Stock Committee.
JOHN W. PLATTEN, Chairman,
LEWIS L. CLARKE,
DONALD G. GEDDES,
A. H. S. POST,
STACY C. RICHMOND,
WILLIAM C. VAN ANTWERP,
Common Stock Committee.

TO THE HOLDERS of the CONSOLIDATED MORTGAGE 5 PER CENT. GOLD BONDS of KNOXVILLE RAILWAY AND LIGHT COMPANY.

Pursuant to the provisions of the mortgage of the Knoxville Railway and Light Company to The Standard Trust Company of New York, as Trustee, dated September 1, 1905, notice is hereby given that the Knoxville Railway and Light Company has determined to pay off and discharge all of the Consolidated Mortgage 5 Per Cent. Gold Bonds (bearing numbers from 1 to 926, inclusive, and from 1751 to 3000, inclusive) thereby secured and which are outstanding thereunder, on the first day of March, 1917, by payment of the face value of the bonds and 7½% premium thereon together with all interest accrued on the same and unpaid on the said first day of March, 1917, upon presentation, surrender and delivery of such bonds together with all unpaid and all unmatured coupons thereto appertaining, to the Guaranty Trust Company of New York, the successor Trustee under the said mortgage, at its office, No. 140 Broadway, in the City of New York, and hereby requires that the said bonds be presented for redemption and payment at the said time and place. After the said first day of March, 1917, all interest on the aforesaid bonds shall cease.

Dated, December 1, 1916.

KNOXVILLE RAILWAY AND LIGHT COMPANY, By C. J. Fleming, Secretary.

CITY OF ITHACA, N. Y.

Bonds Called for Redemption

Pursuant to a resolution adopted by the Board of Public Works and by the Common Council of the City of Ithaca, N. Y., notice is hereby given to the holders of City of Ithaca 4½% water bonds, Series "P", Nos. 1 to 28 inclusive, $1,000 each, that the same are called for payment and redemption on January 1st, 1917, in accordance with the option provided and contained in said bonds, and that interest thereon will cease and determine on and after the date above specified.

Notice is further given to present said bonds, with interest coupons thereto attached, for payment at the office of the Union Trust Company of New York, 80 Broadway, New York City, together with proper assignment and authorization for transfer and registration to the Sinking Fund Commission, City of Ithaca.

W. G. KERR, City Clerk.

Dated, Ithaca, N. Y., November 1, 1916.

DIVIDENDS AND INTEREST.

SPRINGFIELD RAILWAY & LIGHT COMPANY

Preferred Stock Dividend No. 8.

New York, December 6, 1916.

The Board of Directors has this day declared the Eighth Consecutive Quarterly Dividend of One and Three-quarters per cent. on the Preferred Stock of the Springfield Railway & Light Company, payable January 2, 1917, to the preferred stockholders of record as of the close of business December 15, 1916. Books for the transfer of the Preferred Stock of the Company will not be closed.

J. DUNHILL, Treasurer.

Rubber Goods Manufacturing Co.

The Board of Directors of the Rubber Goods Manufacturing Company has this day declared from the net earnings of the Company the 71st regular quarterly dividend of One and Three-fourths per cent. (1¾%) on the Preferred Stock, payable December 15th, 1916, to stockholders of record at the close of business on Monday, December 11th, 1916. Checks will be mailed to registered addresses.

E. J. HATHORNE, Treasurer.

New York, December 7th, 1916.

BROOKLYN RAPID TRANSIT COMPANY.

New York, November 27th, 1916.

The Board of Directors has this day declared a quarterly dividend of One and one-half per centum (1½%) on the outstanding capital stock of this Company, payable on January 1st, 1917, to stockholders of record at the close of business on Saturday, December 9th, 1916.

J. H. BENNINGTON, Secretary.

BUTTE & SUPERIOR MINING CO.

25 Broad St., New York, Dec. 7, 1916.

The Directors of the Butte & Superior Mining Co. have today declared a regularly quarterly dividend of $1.25 a share, and in addition thereto an extra dividend of $5 a share, payable December 30 to stockholders of record at the close of business December 15.

C. W. PETERS, Treasurer.

THE DELAWARE & HUDSON COMPANY.

New York, November 27, 1916.

A quarterly dividend of TWO AND ONE-QUARTER (2¼%) PER CENT. on the capital stock of this Company will be paid at the office of the Company, 23 Nassau Street, in this city, on and after Wednesday, Dec. 20, 1916, to Stockholders of record at close of business to-day.

By order of the Board of Managers.

CHARLES A. WALKER, Treasurer.