

150,000 Shares V. VIVAUDOU, Inc.

Manufacturers and Distributors of Perfumes, Talcum Powder, Face Powder, Tooth Paste and Other Toilet Articles

CAPITALIZATION Authorized and to be presently issued, 300,000 shares of no par value No Bonds or Preferred Stock

GUARANTY TRUST COMPANY OF NEW YORK, Transfer Agent METROPOLITAN TRUST COMPANY, NEW YORK, Registrar

We summarize from the President's letter, Mr. V. Vivaudou, as follows:

Sales are now at the rate of \$5,000,000 per annum.

Manufactures: In the manufacture of talcum powder, face powder, perfumes and other toilet articles this company is one of the largest concerns in the world.

Earnings: Net earnings from operations are at the rate of \$1,200,000 per annum, with the present four plants running to capacity supplying only 60% of the demand, and orders are constantly increasing in volume.

Purpose of Issue: The new financing will provide approximately \$1,500,000 additional cash working capital, which will enable the company greatly to expand its manufacturing facilities and further develop its growing export business.

Application will be made to list this issue on the New York Stock Exchange.

Subscription books will open on Monday, September 15, 1919, at 10 A. M., and will close the same day. All applications subject to allotment

PRICE \$31 A SHARE

J. S. BACHE & CO. S. M. SCHATZKIN 42 Broadway, New York 69 New Street, New York

We do not guarantee the above information but have obtained it from sources which we believe to be reliable.

INVESTMENT VIEWS AND REAL ESTATE NEWS, AND THE GOSSIP

Optimism Continues to Be Keynote of Week End Stock Market Letters.

CAUTION IS STILL URGED

General Belief of Expectation of Further Advance Is Expressed.

Optimism continues to be the keynote of the various market letters sent out over the week end. While many of them are advising caution and careful discrimination in all purchases they are almost without exception in the belief that a further forward movement may be expected in the immediate future.

Paul Webber & Co. say: "Important general factors include pending adjustments of the labor, foreign exchange and railroad situations and of the level of commodity prices, together with the disposition of the treasury. All of these elements may or may not be decided in a manner that will be construed by the market as definitely favorable to prices."

Queens is the only borough of New York showing a less valuation of permits issued in Brooklyn and Manhattan register big gains. Chicago, Denver, Philadelphia, South Bend, Ind., Springfield, Ill., Tulsa, Okla., and Wilkes-Barre, Pa., show great recession from July valuations.

As shown in previous analyses of permits this gain over 1918 has been constantly increasing. January showed a 12 percent gain, February, 13 percent, March, 14 percent, April, 15 percent, May, 16 percent, June, 17 percent, July, 18 percent, August, 19 percent.

IS CITY'S LAND OVERTAXED? Contending that the assessments on its watershed properties in Westchester are excessive, illegal and unjust, the city of New York has instituted legal proceedings at the State Bar.

See Undercurrent of Confidence. E. W. Wagner & Co. say: "Despite the fact that the business and financial community is confronted with the most complex situation in history there is an undercurrent of confidence that did not exist a few weeks ago."

Montclair Residence Sold. F. M. Crawley & Bros. of Montclair have sold the stone and stucco residence on the south side of Melrose place on an acre of land.

Leases Drive Residence. Captain H. Gloster Armstrong, British Consul-General at Boston, has leased his apartment at 12 Riverside Drive and his family will occupy the house at 259 Beacon street, Boston, during the winter.

Brooklyn Builder Busy. Louis Gold, the Brooklyn builder, has commenced work on two operations involving \$500,000; one a three-story reinforced concrete factory at East 133rd street and Brown place.

Sales in Manhattan. WEST 127TH STREET—Spear & Co. with Frederick Fox & Co. sold for the estate of Alexander M. Ross.

Market Has Rallying Power. When Bros. & Co. say: "Conditions for the time being at least are such as to give the market good rallying power. During the early part of the week, optimism was brightening, but higher figures on accounts of taxes eating up profits, limits the buying power usually found to come from those sources."

Shore Express Car Derailed. Jersey Central Passengers Shaken. Up, but No One Is Hurt. FARMINGDALE, N. J., Sept. 14.—The rear trucks of a day coach attached to the New Jersey Central express which left Atlantic City for New York this morning at 9:35 jumped the tracks a short distance from the Farmingdale station and for several hundred feet the wheels bumped across the ties, tearing the wood and digging up the stone ballast and earth.

German Emigrants Tricked. DUNNONS AYER, Sept. 14.—Germans that immigrated here complain that they were induced to leave their homes in Germany and come to Argentina by false promises that grants of land would be given them.

To Discuss Rail Problem. Savings Bank Officials to Meet in St. Louis September 20. The eighteenth annual convention of the savings bank section of the American Bankers Association, to be held in St. Louis September 20 and October 1, will discuss the railroads problem as one of the principal topics now on the agenda.

Improvement Corporation bought the apartment "block" at 120 and 122 West 25th street, held at \$150,000 and renting for \$20,000.

Valuation of August Building Exceeds Record of July—Activity "Spotted."

Building permits issued in 123 cities of the United States during the month of August, as officially reported to the American Contractor, shows that building activity has forged ahead as evinced by number and valuation of permits issued.

Other Sales in the Bronx. TAYLOR AVENUE—J. Clarence Davies sold for Mary J. Higgins 123 Taylor avenue, 225 East Van Ness avenue, a three story frame detached three family house, on lot 25x100.

Washington Avenue—R. Raamussen sold for Mrs. H. Pietsch a four story apartment, 1844 Washington avenue to Max Weiss.

Commercial Leases. Duros Company leased the store and basement at 214 West Thirtieth street running through to 122 West 21st street from then on as; February, 48; March, 77; April, 81; May, 110; June, 182; July, 238; August, 267.

Robertson & Sons Shoe Repairers, Inc., rented through Charles B. Van Allen, Inc., the upper part of building 42 Beaver street for a shoe repair shop.

The E. Tenenbaum Corporation leased in the northeast corner of Broadway and Thirty-ninth street the corner store, 11,9 245, to the upper part of building 42 Beaver street for a shoe repair shop.

Residential Leases. Duff & Conner, Inc., leased the five story, 23 foot dwelling at 1042 Madison avenue to John H. Iselin, and a large apartment, furnished, at 16 East Ninety-sixth street to J. de Koven Bowen.

Real Estate at Auction. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION.

from Walls & Zwick, Inc., the entire ground floor and basement in the property 926 Broadway, at the junction of Myrtle avenue, and upon completion of extensive alterations will open a branch establishment.

QUEENS TRANSACTIONS. J. Albert Johntra sold the property at 101 Murray street, Flushing, for Mrs. Mildred G. T. Potter of Cleveland, Ohio, to Julia A. Shott of Manhattan.

BROOKLYN TRANSACTIONS. Berkshire Realty Company, Inc., Joseph G. Hart, president, sold 4398 and 4399 Twelfth avenue. This house is a five story structure and contains sixteen families with an annual rental of \$500, lot 40x100.

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REALTY NOTES AND COMMENT. Douglas L. Elliman & Co. have been appointed renting and managing agents for the new twelve story apartment house being erected at 1949 Park avenue.

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AMERICAN AND BRITISH MANUFACTURING COMPANIES. Notice of Special Meeting of Stockholders. READJUSTMENT OF Maxwell Motor Company, Inc. AND Chalmers Motor Corporation.

THE EQUITABLE TRUST COMPANY OF NEW YORK. THE AMERICAN TUBE & STAMPING COMPANY. THE EQUITABLE TRUST COMPANY OF NEW YORK. THE AMERICAN TUBE & STAMPING COMPANY.

REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION. REAL ESTATE AT AUCTION.

Real Estate Merchandise. The Wanamaker policy is such that you can send your youngsters there to shop. The substantial quality of the goods, and the prices, are such that they cannot make a mistake. IT is my firm belief that the lots I will sell as merchandise, at the CLAFLIN SALE on Tuesday, September 23rd.