

GOSSIP OF THE STREET

The rumor mongers, judging from the... are not only running short of material but are inclined to have little respect for facts and conditions.

DIX PLANT WORKERS ELATED OVER GIFT

Millville Manufacturer Turned Over \$1,000,000 Business to Workers SAYS HE HAS GOT ENOUGH

Henry A. Dix has completed the turning over of his \$1,000,000 business to his employees, and now the workers in the Millville, N. J., plant of Henry A. Dix & Sons Company, are awaiting his arrival there. He has given them

his business, and they personally want to thank him. "Mr. Dix will be here in a few days," said George Heiser, the president of the new company, who has established his offices in the plant at Millville. "I have known about his plans for the transfer of the business for some time, as I have been employed in the office of the company in New York. The workers had no advance information, and scarcely can realize their good fortune yet."

"The idea of the sale dates back many years," Mark H. Dix, son of Mr. Dix, said, "to the subtle, kindly influence of my mother over my father. Ten years ago she persuaded him to establish at once, instead of after death, by his will, a hospital in the town of Millville, N. J. The good accomplished by this institution gave my father so much pleasure that in 1920 he gave to the Young Women's Hebrew Association his country home at Mount Kisco, N. Y., to be used as a summer home for working girls of this city. At the same time he donated a fund of \$100,000 for its upkeep and pays the asso-

ciation rent for the one house on the property which he occupies." Mr. Dix came to this country thirty years ago from Russia. He was then forty-two years old and unable to speak English. When a druggist business he established in Millville, N. J., did not make the strikes he hoped for he turned to the manufacture of women's "wrappers." In 1907 Mr. Dix moved the headquarters to New York. Since that time no salesmen have been employed.

Mr. Dix, a large, ruddy man, does not show his age. "My interests," he said, "are my work and nature. All the time that I possibly can I spend outdoors."

Killed by Automobile Archibald Blair, seventy-five years old, of 1820 Arch street, died last night in the Medico-Chirurgical Hospital of a fractured skull, suffered when he was run down by an automobile early Tuesday morning on the Parkway at Seventeenth street. The automobile did not stop after the accident.

New Year Firm Changes

Some very interesting firm changes, to take place with the New Year, were hinted yesterday, but nothing authentic was to be obtained. It is known several of the more active local houses plan to take in several new partners and in one or two cases special partners will retire.

It is understood, one of the largest banking houses is keeping an eye open for what the Street calls a "good man." Those in position to know said yesterday the man had already been selected but no announcement would be made until he was able to fix up his present affairs.

Last Day for Loss-Taking

Sales to establish losses for income tax purposes came in larger volume yesterday, as it was the last day, stocks could be sold for such purposes, except for cash. Stocks sold tomorrow would not be deliverable until Monday, which of course, would make it too late to register losses for the income tax returns for 1922. The volume of such selling was a great deal smaller than at this time a year ago.

That Steel Melon

Notwithstanding Judge Gary's denial that an extra dividend of any sort is being considered, there is a certain element that persists and insists something in regard to distribution of part of the large surplus will be done in the early part of next year. It is pointed out by these people that Judge Gary's denial was purely technical and declare their argument is backed up by the pronounced strength of the stock.

Judge Gary's denial, they say, does not imply an extra dividend will be considered, only that it has not been so far. It was rumored yesterday that in preparation for the meeting, cutting the company had been selling its Liberty Bond holdings.

Year's Final Bank Call

According to Washington dispatches, the fifth and final call of the calendar year of the condition of the national banks will be issued by the Comptroller of Currency on December 29. During the course of his administration the Comptroller has reduced the number of items that banks have to report from seventy-five to sixty-one, of fourteen less than the number required under his predecessor.

Industrial Maturities Next Year

Industrial bonds and notes falling due in 1923 will furnish considerable funds for new financing, although the greater part is for small amounts which will be paid without refunding. Total for 1922 and 1923, \$214,814,830. In 1922, industrial, public utility and railroad issues maturing in 1923 aggregate \$208,502,150, while foreign government bonds falling due amount to \$252,119,000, making a total of all obligations maturing in 1923 \$460,621,150.

BIG PARADE FOR GLOUCESTER

The Sour Kraut New Year Association of Gloucester City, which won several prizes here last year, will parade in Gloucester this year, instead of crossing the river. At the request of Gloucester business, the association has decided to tour every street in Gloucester, beginning at 9:30 o'clock in the morning. Many prizes will be awarded. After the parade there will be an excursion to the riverfront. The association has 500 members.

HAROLD TEEN



THE STEELE IDEA OF INDUSTRIAL CONSTRUCTION. An Announcement. We are leaving our old home at Sixteenth and Arch streets, where our offices have been located for the past 20 years, in order that the Insurance Company of North America may secure the necessary ground upon which to erect a building which will be a monument to the city and to itself. Upon its completion we expect to return to the site where we have been situated for so many years. We believe that the development of the Parkway is of much greater importance to this city than our personal wishes and we have acted accordingly. We have selected offices on the fifth and sixth floors of the Flint Building, 219 North Broad street, which was designed, constructed and equipped by Steele Architects, Engineers and Constructors, where we will be located after today. We invite our friends to visit us in our new home.



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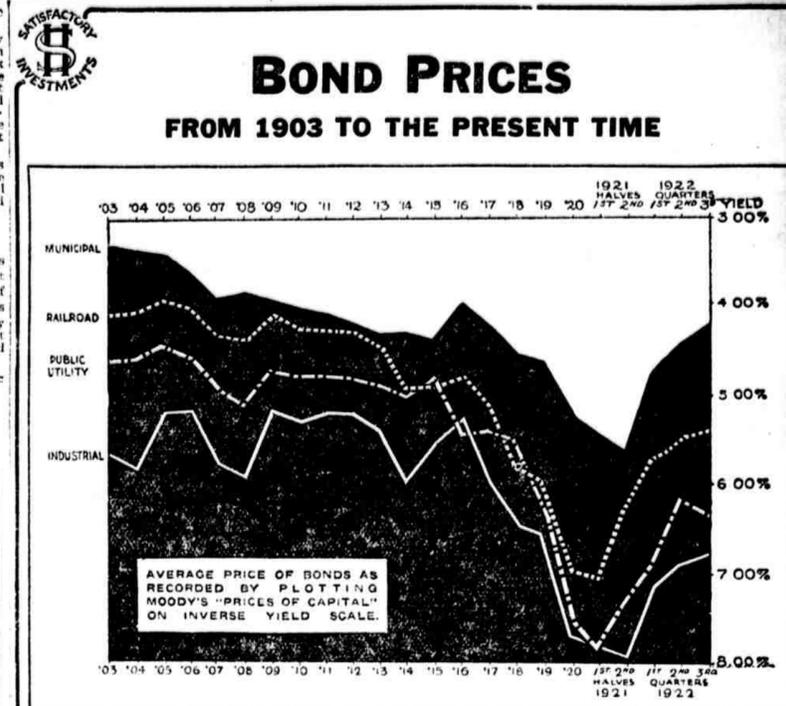
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Municipal Bonds have fallen the least, from a 3.30% to a 4.19% yield—an increase in return of . . . . . 0.89% but, for the investor with substantial income or earning power, Municipals are, in all likelihood, the cheapest by far at this time. In 1903, when on a 3.30% basis, Municipals did not have the added value which now attaches to them through exemption from income taxes, but sold on a purely investment basis as did other bonds of the highest grade. Public Utility Bonds show the greatest gain in income yield as compared with war or pre-war levels, having fallen from a 4.43% basis in 1905 to a 6.38% return at the present time, an improvement in income return of . . . . . 1.95% Railroad Bonds have fallen from a 3.91% basis in 1905 to a 5.38% basis at this time, a gain in yield of . . . . . 1.47% Industrial Bonds have increased in yield from a 5.26% basis in 1916 to a 6.79% basis today, a gain of . . . . . 1.53% The chart, we believe, illustrates which is the cheapest class of bonds at this time and whether long-term bonds should be purchased today by the investor for income.

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Today's the Day to Choose January Investments. We suggest the immediate selection and reservation of January investments. We have recently purchased a number of especially attractive bond issues, and prompt investigation will enable you to select just the bonds and serial maturities you most desire. As an investment for January funds, such as— Bank Interest— Bond Interest— Mortgage Interest— Bonuses— Bank Surpluses— Maturing Bonds— Maturing Mortgages— Dividends— —we recommend Straus Bonds, in \$1,000, \$500 and \$100 denominations, yielding 6 and 6 1/2%, in serial maturities from 2 to about 20 years. Literature describing these sound investments will be sent on request. Please call or write today for BOOKLET 919-L S. W. STRAUS & CO. ESTABLISHED 1882 OFFICES IN THIRTY CITIES INCORPORATED 1617 WALNUT STREET, PHILADELPHIA, PA. TELEPHONE—SPRUE 6387 40 YEARS WITHOUT LOSS TO ANY INVESTOR

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