Electric Light & Power Bonds

There are over twenty-five Electric Light and Power issues listed in our Bond Circular. They mature from one year to thirty-five years and yield from 4½% to 6¾%.

Ask for Circular B-11

Harris, Forbes & Co
Pine St., Cor. William
NEW YORK

We Specialize in

ALL ISSUES OF

New York State and New York City Bonds

Weekly Quotation Sheet Mailed on Request

Barr Brothers & Co.
14 WALL ST. NEW YORK
Tel. Rector 4500

TO THE HOLDERS OF
THE BELL TELEPHONE COMPANY OF PENNSYLVANIA.

Twenty-five Year First and Refunding Mortgage 7% Sinking Fund Gold Bonds, Series A, due October 1, 1945.

Notice is hereby given that pursuant to Article Fourth of the First and Refunding Mortgage Indenture between The Bell Telephone Company of Pennsylvania and Bankers Trust Company, Trustee, dated October 1, 1920, Bankers Trust Company, as Trustee, has this day, for acquisition for the Sinking Fund, called by lot for payment on September 26, 1922, at 107½% of the principal amount thereof with accrued interest to September 26, 1922, Twenty-five Year First and Refunding Mortgage 7% Sinking Fund Gold Coupon Bonds, Series A, due October 1, 1945, issued thereunder, of the following Serial numbers:

Bonds for $1,000 each.

M-768, M-906, M-1140, M-1937, M-2815, M-2852, M-3185, M-3614, M-3891, M-4156, M-4188, M-4286, M-4463, M-5173, M-5813, M-6256, M-6431, M-6463, M-6980, M-7262, M-7534, M-7960, M-8296, M-8561, M-9011, M-9199, M-9251, M-10275, M-10360, M-10477, M-10995, M-11115, M-11539, M-12110, M-12288, M-12478, M-12518, M-14012, M-14317, M-15077, M-15433, M-15449, M-15512, M-16141, M-16882, M-17543, M-18407, M-18673, M-19253, M-19480, M-20161, M-20175, M-20636, M-20687, M-20871, M-21018, M-21086, M-21165, M-21183, M-22251, M-22290, M-22300, M-22728, M-23014, M-23121.

Bonds for $500 each.

D-12, D-680.

Bonds for $100 each.

C-616, C-661, C-862.

Holders of such bonds are requested to present them for payment, with October 1, 1922, and all subsequent coupons attached, at the principal office of Bankers Trust Company, Corporate Trust Department, 10 Wall Street, New York, N. Y. Payment at 107½% of the principal amount of such bonds with accrued interest to September 26, 1922, will be made on and after September 26, 1922. Interest on the said bonds will cease on September 26, 1922, and any coupons for interest pertaining to any such bonds and maturing after said date shall become and be null and void, except with respect to interest to September 26, 1922, on coupons maturing October 1, 1922.

Dated, New York City, N. Y., July 25, 1922.

BANKERS TRUST COMPANY, Trustee,
By H. F. WILSON, JR.,
Vice-President.

STOLEN

Certificates Nos. A 733511 to A 733515 and A 837006, each for ten shares Canadian Pacific Railway Common Stock in name of Mrs. Alice Fawcus. Transfer of the shares has been stopped. Any information to Mr. G. F. FAWCUS, Plonay, Switzerland.

TO THE HOLDERS OF
THE PROCTER & GAMBLE COMPANY
7% Serial Gold Notes, Series E.
Due March 1, 1923.

You are hereby notified pursuant to the provisions of Article III. of the Trust Agreement dated March 1, 1918, between The Procter & Gamble Company and Guaranty Trust Company of New York, Trustee, that The Procter & Gamble Company has called for redemption on September 1, 1922, all of the Five Million Dollars ($5,000,000) principal amount of its 7% Serial Gold Notes Series E issued under said Trust Agreement, and that on or after said date the holders of such notes upon presentation and surrender thereof with coupons maturing March 1, 1923, attached, at the TRUST DEPARTMENT of Guaranty Trust Company of New York, No. 140 Broadway, in the Borough of Manhattan, City and State of New York, will be paid, in accordance with the terms and provisions of such Trust Agreement, the principal amount of such notes and the premium of one-half of one per cent. (½%) of such principal amount. Interest on all of the said notes will cease on September 1, 1922, and interest coupons maturing after said date shall be null and void. The coupons maturing September 1, 1922, should be detached and collected in the usual manner.

THE PROCTER & GAMBLE COMPANY,
By GEORGE S. WOODWARD, Treasurer.
Dated July 25, 1922.

No. 12213.
TREASURY DEPARTMENT
OFFICE OF
COMPTROLLER OF THE CURRENCY
Washington, D. C., June 5, 1922.

WHEREAS, by satisfactory evidence presented to the undersigned, it has been made to appear that

THE CAPITOL NATIONAL BANK OF NEW YORK

in the CITY OF NEW YORK

has complied with all the provisions of the Statutes of the United States, required to be complied with before an association shall be authorized to commence the business of Banking;

Now therefore, I, D. R. CRISSINGER, Comptroller of the Currency, do hereby certify that

THE CAPITOL NATIONAL BANK OF NEW YORK

in the CITY OF NEW YORK
in the County of NEW YORK and State of NEW YORK

is authorized to commence the business of Banking as provided in Section Fifty one hundred and sixty nine of the Revised Statutes of the United States.

In testimony whereof, witness my hand and Seal of office this FIFTH day of JUNE, 1922.

(Signed) D. R. CRISSINGER,
Comptroller of the Currency.

BIG ISSUES FOR NEW ROAD IN KATY PLANS

Details of Reorganization Now in Hands of I. C. C. for Approval.

WASHINGTON, Aug. 14.—Plans for the reorganization of the Missouri, Kansas and Texas Railroad were presented to-day to the Interstate Commerce Commission for approval.

Creation of a new company to be known as the Missouri-Kansas-Texas Railroad Company is proposed and the commission's permission is sought to issue $52,942,000 in 5 per cent prior lien bonds; $27,236,000 in 4 per cent. prior lien bonds; $29,121,000 in 6 per cent. prior lien bonds; $57,500,000 in convertible adjustment bonds; $30,000,000 in 7 per cent. preferred stock, and 1,000,000 shares of common stock of no par value.

With receipts from the sale of these securities or by their transfer for stocks and bonds of the old railroad or of subsidiaries of it, the new company intends to acquire all of the Katy property, free from other obligations or liabilities.

Average Bond Prices

Monday, August 14, 1922.

	Monday.	Net Chge.	Week Ago.	Year Ago.
10 Rails	87.12	—.15	87.18	73.80
10 Industrials	99.49	—.11	99.40	83.62
5 Foreign	102.72	—.18	103.67	93.87
5 Pub. Util.	86.37	—.05	85.72	68.80
30 Bonds	93.72	—.12	93.76	81.25

BOND NEWS AND NOTES.

There was a generally greater supply of securities in the bond market yesterday, which showed a tendency to sag because of the deadlock in the labor situation and the somewhat disquieting reports regarding the German reparations conference in London. In nearly all cases where a decline was recorded it did not amount to more than a fraction, but this dipping in prices was apparent in virtually every group. Most of the low priced railroad issues were lower from the outset, and although the industrial group was soft in spots, there was no general decline in prices. United States Governments were narrow and dull, the late trend of all issues being lower. In the foreign government division French issues were under pressure, while Japanese first 4½s were up about a point.

Rubber Bonds Sold.

Subscription lists to the offering of $7,000,000 of United States Rubber Company first and refunding mortgage 5 per cent. gold bonds, series A, offered yesterday morning by Kuhn, Loeb & Co. at 90½ and interest, have been closed.

Barcelona Loan Successful.

According to reports from Madrid an issue of 40,000,000 peseta 6 per cent. bonds by the municipality of Barcelona to finance the International Exhibition of 1925 has been successful, due to liberal terms of the loan. The bonds are in denominations of 500 pesetas and are to be retired through drawings extending over fifteen years, beginning in 1928. They are repayable on maturity at 102.

To Offer Whittier City Issue.

An issue of $224,500 of 5 per cent. serial bonds of the City of Whittier, Cal., has been purchased by Blyth, Witter & Co. and will be offered by that firm on a 4.40 per cent. basis.

New Issue Oversubscribed.

The new issue of $1,000,000 of first mortgage 7 per cent. convertible sinking fund gold bonds of Gray & Davis, Inc., which was offered last week by Redmond & Co., and Tucker, Anthony & Co. at 100 and interest, was heavily oversubscribed.

Mississippi 4 3-4s Sold.

Lamport, Barker & Jennings, Inc. announce they have sold an issue of $1,755,000 of State of Mississippi 4 3-4 per cent. notes, due May 1, 1924, at a price to yield 4.25 per cent.

To Retire Chemical Issue.

According to an announcement of the Virginia-Carolina Chemical Company, the company will not call its fifteen year 5 per cent. gold bonds before maturity. Notice is given, however, that holders of these bonds can receive payment at par and accrued interest by presenting the bonds before maturity with all unmatured coupons attached, to the Central Union Trust Company of New York.

New Municipals.

Brandon, Gordon & Waddell are offering $150,000 City of Paris, Texas, 5 per cent. school bonds due August 1, 1960, optional 1930. The bonds are the direct and general obligation of the City of Paris, and are offered at 100 and interest, to yield 5 per cent.

R. M. Grant & Company are offering a new issue of $886,000 Atlantic County, N. J., 5 per cent road improvement bonds, due serially August 1, 1923 to 1937 inclusive. The bonds are legal investment for savings banks and trust funds in New York and New Jersey, exempt from all Federal and New Jersey State taxes, and are offered to yield 1923, 4 per cent.; 1924, 4.15 per cent.; 1925-28, 4.30 per cent. and 1929-37, 4.25 per cent.

COFFEE.

Range of prices—	Open.	High.	Low.	Close.	Prev. Close.
September	9.25	9.29	9.25	9.25	9.23
December	9.24	9.24	9.22	9.22	9.20
March	9.20	9.28	9.20	9.22	9.18
May	9.20	9.28	9.20	9.22	9.20
July	9.17	9.17	9.17	9.19	9.19

FINANCIAL NOTES.

The First National Bank of Philadelphia has been authorized by the Comptroller of the Currency to open an additional office at Broad and Sansom streets, that city, and has leased the ground floor of the North American Building.

G. H. Squire 3d, formerly a member of the firm of G. H. Squire & Son, is now in charge of the unlisted securities department of Simmons & Slade.

To the Holders of First Mortgage Five Per Cent. (now 7%) Gold Bonds of
NEW YORK AND RICHMOND GAS CO

Notice is hereby given that in accordance with paragraph "THIRD" of the Extension Agreement dated as of June 15, 1921, and "ARTICLE ELEVENTH" of the mortgage dated July 15, 1901, securing the above named bonds, the undersigned, NEW YORK AND RICHMOND GAS COMPANY, has elected to redeem on November 1, 1922, all of its First Mortgage Five Per Cent. Gold Bonds issued and outstanding under said mortgage by paying the principal amount of said bonds together with a premium of two per centum thereof and accrued interest to the date of redemption.

Payment of the aforesaid redemption price will accordingly be made to the holders of said bonds upon presentation and surrender thereof with November 1922 and all unmatured coupons appertaining thereto, for cancellation, on or at any time after November 1, 1922, at the office of the Central Union Trust Company of New York, at 80 Broadway, New York City.

The privilege is extended to bondholders to present bonds for payment prior to November 1, 1922, the redemption date, with interest adjustment to date of presentation.

Interest will cease to accrue on said bonds on and after November 1, 1922.

New York and Richmond Gas Company
By: WILLIAM J. WELSH, President.
Dated July 17, 1922.

BONDS IN STOCK EXCHANGE

MONDAY, AUGUST 14, 1922.

	1922.	1921.	1920.
Day's sales	$11,348,000	$6,474,000	$7,852,000
Year to date	2,820,084,000	1,934,819,000	2,239,353,000

RANGE OF LIBERTY BONDS.

[illegible]

FOREIGN.

[illegible]

DOMESTIC.

[illegible]

LOWEST QUOTATIONS OF YEAR FOR WHEAT

Sharp Break in Chicago Prices Follows Failure of London Conference to Agree.

CHICAGO, Aug. 14.—Wheat underwent a sharp setback in price to-day, falling to a new low record for the year, owing largely to the breakdown of the inter-allied conference at London. The close was unsettled, 1⅝ to 2⅞ net lower, with September $1.01½@1.01⅝ and December $1.02@1.02⅛. Corn finished 1c. off to 1c. up, oats, ⅛@¼c. to ¼c. down, and provisions varying from unchanged figures to a setback of 12c.

With Liverpool quotations showing a heavy decline, presumably reflecting the failure of the Allied Premiers to reach any agreement in regard to German financial affairs, the wheat market here was weak from the start. For a while the September delivery displayed relative steadiness as a result of the failure of efforts to settle the railroad strike, but subsequently under general liquidation September dropped with other months to a new low price record for 1922.

Big arrivals of wheat here—1,026 carloads—had much to do with the eclipse of the bullish influence of the rail strike, enlargement of the United States visible supply total and of estimates in regard to India's crop of wheat, together with hedging. Sales at Minneapolis and Winnipeg counted also as depressing factors. Little heed was given to a 5,352,000 bushel decrease in the amount of wheat on ocean passage or to export sales of 400,000 to 500,000 bushels.

Dry weather complaints from Illinois and Nebraska had some steadying effect on the corn market and on oats also, although oats, like wheat, touched new low quotations for the year.

Provisions were governed mostly by changes in the value of hogs.

EXPORTS FROM NEW YORK.

Rye, 8,571 bushels; flour, 15,855 sacks; feed, 35,200 lbs.; oatmeal, 3,496 sacks; pork, 15 bbls.; beef, 1,050 bbls.; bacons, 535,200 lbs.; lard, 350,625 lbs.; cottonseed oil, 10,000 lbs.; lubricating oil, 84,050 gallons. Week-ly Exports—Wheat, 687,246 bushels; corn, 412,444 bushels; oats, 295,235 bushels; rye, 28,573 bushels; barley, 71,589 bushels; flour, 102,153 sacks; cornmeal, 35,200 sacks; oatmeal, 7,008 sacks; grass seed, 373 bags; alcohol, 271 bbls.; oil cake, 8,007,000 lbs.; pork, 1,424 bbls.; beef, 1,175 bbls.; bacons, 6,841,700 lbs.; hams, 153,000 lbs.; lard, 12,014,166 lbs.; tallow, 98,000 lbs.; grease, 890,000 lbs.; butter, 66,760 lbs.; cottonseed oil, 130,000 lbs.

CHICAGO PRICES.

	Open.	High.	Low.	Close.	Prev. Close.
WHEAT—					
September	103⅜	104⅝	101	101⅝	104⅜
December	103	103½	101⅝	102⅛	103⅞
May	107⅞	108⅝	106½	107	108⅝
CORN—					
September	58⅜	59¼	57½	57⅝	58½
December	51⅞	53⅛	51⅞	53	52
May	55½	56¼	55¼	56	55½
OATS—					
September	30⅜	30⅞	30⅛	30⅜	30⅝
December	32⅞	33¼	32⅝	32⅝	33
May	36¼	36⅞	36¼	36½	36⅝
RYE—					
September	71⅝	71⅝	70½	70⅝	72
December	72½	72½	70	70⅝	72⅝
LARD—					
September	10.75	10.75	10.65	10.72	10.75
October	10.80	10.82	10.72	10.75	10.77

NEW YORK PRICES.

WHEAT—No. 1 Northern spring, $1.42½; No. 2 red, $1.18½; No. 2 hard, $1.21½; No. 1 Manitoba, $1.32; No. 2 mixed Durum, $1.21½ c. i. f. track New York.

CORN—No. 2 yellow and No. 2 white, 79½c.; No. 2 mixed, 79c. c. i. f. N. Y.

OATS—No. 2 white, 45c; No. 3 white, 44c.; No. 4 white, 42c.; fancy clipped white, 51c.; ordinary clipped white, 46c. to 49c. all elevator.

RYE—No. 2 Western, 87⅝ f. o. b., and 86¼ c. i. f. N. Y. export.

BARLEY—Malting, 70c. to 74c. c. i. f. N. Y.

HAY—No. 1, $27 to $29; No. 2, $25 to $27; No. 3, $22 to $24; shipping, $20 to $22 per ton.

INTERIOR RECEIPTS.

	Wheat.	Corn.	Oats.
Yesterday	3,074,000	917,000	1,362,000
Last week	3,492,000	971,000	1,275,000
Last year	3,651,000	1,271,000	2,461,000

SEABOARD CLEARANCES.

	Flour.	Wheat.	Corn.
Yesterday	11,000	1,153,000	129,000
Last week	2,000	1,288,000	151,000
Last year	24,000	354,000	9,000

CALIFORNIA PETROLEUM CORP.

The report of the California Petroleum Corporation for the first half of the current year shows a surplus after charges and Federal taxes of $1,307,490, which is equivalent, after preferred dividends, to $6.41 a share earned on the $14,877,005 common stock. This compares with a surplus of $1,520,685, or $7.79 a share, for the corresponding period of last year. Gross earnings were $4,332,345, against $3,920,181 in 1921, while operating expenses amounted to $1,940,241, against $1,457,358 for the first half of last year.

UNITED STATES TREASURY STATEMENT.

Special Dispatch to THE NEW YORK HERALD.

New York Herald Bureau, Washington, D. C., Aug. 14.

Revenue receipts and expenditures at close of business August 11:

	This month.	Corresponding period last year.	*Fiscal year 1921.	Corresponding period fiscal year 1920.
Receipts ordinary:				
Customs	$12,547,397	$9,676,953	$50,038,988	$29,473,243
Internal revenue:				
Income and profits tax	[illegible]	[illegible]	[illegible]	[illegible]
Miscellaneous	[illegible]	[illegible]	[illegible]	[illegible]
Miscellaneous internal revenue	[illegible]	[illegible]	[illegible]	[illegible]
Panama Canal Tolls, &c.	[illegible]	[illegible]	[illegible]	[illegible]
Total ordinary	[illegible]	[illegible]	[illegible]	[illegible]
Excess of ordinary receipts over ordinary disbursements	[illegible]			
Excess of ordinary disbursements over ordinary receipts		[illegible]	[illegible]	[illegible]
Total ordinary disbursements	[illegible]	[illegible]	[illegible]	[illegible]

Total disbursements. Balance to-day, $376,585,348.

*Receipts and disbursements for June reaching the Treasury in July are included.

Why the Guarantee Behind Our Mortgages Is the Best There Is

No. 2 BECAUSE of the Factors Behind the Guarantee

Who is responsible for the payment of a guaranteed mortgage? The signer of the bond—the property—the company that guarantees are all responsible.

The question that interests you is—are any of them really responsible? Is the owner of the property—the man who signs the bond good financially? Is the property worth enough more than the mortgage to cover the interest charges, taxes and foreclosure expenses?

Is the guarantor strong enough to protect this investment if it turns out badly? How many other sorts of obligations has the guarantor and can it weather a financial storm?

The Bond and Mortgage Guarantee Company has been through three panics and a World War and is stronger than ever.

You can be sure when you buy our Guaranteed Mortgages. The Title Guarantee & Trust Company always has them for sale.

Bond & Mortgage Guarantee Co.
Capital and Surplus $12,000,000
176 Broadway, New York — 175 Remsen Street, Brooklyn — 350 Fulton Street, Jamaica

NOTICE OF REDEMPTION OF

Detroit United Railway
Five-Year 7% Collateral Trust Gold Notes

Issued under Collateral Trust Indenture dated April 1, 1918, between Detroit United Railway and Central Trust Company of New York, as Trustee.

NOTICE is hereby given as follows:

Detroit United Railway has called for redemption on September 1, 1922, at the office of Central Union Trust Company of New York, 80 Broadway, Manhattan, New York City, at 100½ per cent. of the face value of principal thereof and accrued interest, Five Hundred Thousand Dollars ($500,000) face value of Notes of the above issue. The serial numbers of the Notes to be redeemed, which have been drawn by lot by the Trustee and which are hereby called for redemption, are as follows:

1	304	621	882	1160	1419	1754	2066	2458	2882	3256	3568	3918	4241
11	307	631	892	1163	1425	1766	2069	2467	2895	3275	3571	3920	4243
14	309	638	900	1167	1443	1788	2106	2483	2899	3277	3581	3948	4258
16	311	645	910	1170	1467	1794	2111	2503	2925	3286	3612	3951	4263
19	320	646	918	1171	1468	1806	2121	2515	2942	3290	3619	3967	4265
20	324	650	919	1174	1471	1808	2138	2553	2969	3319	3638	3982	4270
33	329	651	929	1176	1476	1814	2140	2575	2971	3321	3640	3984	4271
36	331	658	936	1184	1484	1828	2142	2578	2974	3327	3656	4007	4274
45	334	666	949	1185	1500	1829	2176	2590	2981	3336	3679	4010	4278
66	339	669	954	1189	1504	1832	2181	2592	3006	3339	3691	4014	4300
67	340	678	966	1193	1509	1835	2192	2604	3011	3341	3693	4044	4308
73	341	680	971	1206	1531	1839	2209	2607	3012	3342	3704	4047	4309
74	347	684	995	1207	1558	1841	2218	2618	3014	3352	3706	4053	4326
90	348	703	1000	1211	1559	1844	2233	2653	3021	3360	3748	4054	4339
91	385	715	1004	1219	1561	1875	2269	2658	3025	3363	3753	4056	4340
105	397	718	1018	1234	1578	1879	2270	2663	3037	3369	3759	4058	4344
108	413	719	1024	1247	1596	1883	2279	2678	3038	3381	3772	4084	4377
112	423	720	1053	1249	1614	1891	2282	2679	3050	3394	3789	4087	4381
114	432	723	1054	1256	1635	1899	2292	2680	3055	3403	3793	4089	4392
133	434	729	1059	1259	1642	1904	2313	2688	3060	3405	3813	4094	4398
137	445	732	1060	1281	1653	1941	2320	2691	3063	3466	3823	4102	4399
146	483	738	1066	1283	1658	1953	2321	2700	3100	3486	3824	4110	4423
155	484	750	1067	1317	1687	1958	2354	2708	3113	3498	3826	4113	4439
168	493	752	1086	1335	1690	1959	2357	2724	3118	3501	3832	4144	4440
179	498	759	1091	1346	1704	1961	2364	2732	3123	3506	3836	4154	4447
188	511	766	1109	1357	1706	1964	2369	2744	3140	3511	3837	4155	4448
200	540	789	1114	1361	1712	1968	2378	2755	3157	3513	3840	4156	4468
204	558	804	1117	1364	1718	1989	2383	2758	3160	3514	3841	4171	4472
210	564	834	1122	1376	1723	1990	2400	2762	3204	3523	3843	4181	4473
217	567	837	1130	1385	1725	1992	2401	2764	3206	3524	3859	4188	4478
221	589	838	1131	1387	1726	1997	2412	2780	3212	3526	3868	4197	4486
240	590	843	1135	1389	1729	2010	2422	2781	3213	3541	3878	4207	4492
246	591	847	1145	1395	1743	2015	2444	2793	3220	3545	3885	4214	
284	595	854	1148	1400	1744	2018	2446	2818	3224	3547	3888	4221	
300	601	859	1157	1410	1746	2036	2447	2874	3230	3550	3905	4234	
301	608	863	1158	1412	1751	2037	2452	2875	3246	3554	3906	4240	

On said first day of September, 1922, there will become and be due and payable upon each of the Notes above specified the principal thereof with the premium thereon of one-half of one per cent. above mentioned and the accrued interest thereon to said date of redemption. No further interest will accrue or be payable upon the Notes above specified after said first day of September, 1922.

Holders of the Notes above specified are hereby required to present the same for redemption on said first day of September, 1922, at said office of the Trustee, Central Union Trust Company of New York. All Notes so presented must be in negotiable form bearing the coupon due October 1, 1922, and all subsequent coupons attached and must be accompanied by properly executed ownership certificates as required by the Federal Income Tax Law and Regulations.

DATED: August 1, 1922.

DETROIT UNITED RAILWAY,
By A. AVILA GINGRASS, *Treasurer.*

NOTICE OF REDEMPTION.

To holders of Victory notes and others concerned:

Notice is hereby given as follows:

1—Call for partial redemption of 4¾ Per Cent. Victory notes.—All 4¾ per cent. Victory notes, otherwise known as United States of America Gold Notes of 1922-1923, which bear the distinguishing letters "A, B, C, D, E," or "F," prefixed to their serial numbers, having been designated for the purpose by lot in the manner prescribed by the Secretary of the Treasury, are called for redemption on December 15, 1922, pursuant to the provision for redemption contained in the notes and in Treasury Department Circular No. 138, dated April 21, 1919, under which the notes were originally issued. Interest on all the 4¾ per cent. Victory notes thus called for redemption will cease on said redemption date, December 15, 1922.

Victory notes of the 4¾ per cent. series bearing the distinguishing letters "G, H, I, J, K" or "L" prefixed to their serial numbers are not in any manner affected by this call for redemption, and will become due and payable as to principal on May 20, 1923, according to their terms.

2—Detailed information as to the presentation and surrender of 4¾ per cent. Victory notes for redemption under this call is given in Treasury Department Circular No. 299, dated July 26, 1922, copies of which may be obtained from the Treasury Department, Division of Loans and Currency, Washington, D. C., or any Federal Reserve Bank.

A. W. MELLON,
Secretary of the Treasury.
July 28, 1922.

ELECTIONS AND MEETINGS.

VIRGINIA-CAROLINA CHEMICAL CO.,
15 EXCHANGE PLACE,
Jersey City, N. J., August 1, 1922.

Notice is hereby given that the Annual Meeting of Stockholders of the VIRGINIA-CAROLINA CHEMICAL COMPANY for the election of Directors and for the transaction of such other business as may lawfully come before the meeting (including receiving the Annual Report of the Board of Directors and the ratification of the acts of the said Board since the last annual meeting of the Stockholders), will be held at the principal office of the Company, 15 Exchange Place, Jersey City, County of Hudson, New Jersey, at 2 o'clock P. M. (Daylight Saving Time), on Wednesday, the 6th day of September, 1922, (this being the first Wednesday of September), in accordance with Article I., Section 1, of the By-Laws.

The transfer books of the Company will not be closed for the purpose of the meeting, but (pursuant to the statute of the State of New Jersey) no share of stock can be voted on at said election which shall have been transferred on the books of the Company after August 16, 1922.

S. D. CRENSHAW, Secretary.

WILBUR & FRANK CO., INC.,
130 William Street,
New York City, New York.
August 5th, 1922.

TO THE STOCKHOLDERS OF THE WILBUR & FRANK CO., INC.:

PLEASE TAKE NOTICE, That a special meeting of the stockholders of Wilbur & Frank Co., Inc., will be held at the office of the said company, 130 William Street, in the Borough of Manhattan, City of New York, N. Y., on the 23rd day of August, 1922, at one (1) o'clock in the afternoon of that day, for the purpose of considering and taking action upon the following:

To change the present name of the corporation of Wilbur & Frank Co., Inc., to Elliott & Gritman, Inc.

By order of the Board of Directors.

D. C. GRITMAN, President.
W. B. ELLIOTT, Secretary.

A special meeting of stockholders of Schafer Consolidated Bearing Corporation will be held at 230 West 105th st., city of New York, N. Y., the 23d day of August, 1922, 10 o'clock forenoon, for the purpose of reducing the par value of its shares of capital stock from $100 to $10 each, par value, to consist of 50,000 shares of common capital stock of par value of $10, dated New York, Aug. 14, 1922.

Christiane Barthel, President.
Anna Periault, Secretary.

Money Talks—No. 20

PAYING all your bills does not necessarily mean that you are meeting all your obligations! You are also under obligation to save!

The Prudence Company
31 Nassau St. New York — 162 Remsen St. Brooklyn

PRUDENCE 5½% BONDS GUARANTEED

DIVIDENDS AND INTEREST.

AMERICAN SAFETY RAZOR CORPORATION
Brooklyn, New York.
Dividend Notice.
August 8, 1922.

The Board of Directors of the American Safety Razor Corporation has this day declared a dividend of One Percent (1%) (25c per share) on the Capital Stock of the Company, payable on October 2, 1922, to stockholders of record at the close of business September 12, 1922. The transfer books will not be closed.

J. B. deMESQUITA, Treasurer.

VIRGINIA-CAROLINA CHEMICAL CO.
Richmond, Va., August 11, 1922.

While Virginia-Carolina Chemical Company will not call its Fifteen-Year 5% Gold Bonds before maturity, notice is hereby given that any holders of same can now, until further advertisement, receive payment at par and accrued interest to date of presentation, by presenting the same, with all unmatured coupons attached, to Central Union Trust Company of New York, No. 80 Broadway, City of New York.

EDWARD E. COLES, Treasurer.

BROOKLYN EDISON COMPANY, INC.,
BROOKLYN, N. Y.
90TH CONSECUTIVE DIVIDEND.

The Board of Directors at a meeting held July 25th, 1922, declared a regular quarterly dividend of $2.00 per share on the capital stock of the Company outstanding, payable September 1st, 1922, to stockholders of record at 3 P. M. on August 18th, 1922. Checks for the above dividend will be mailed.

E. A. BAILY, Treasurer.

PROPOSALS.

UNITED STATES ENGINEER OFFICE, NORFOLK, VA.—Sealed proposals will be received here until 12 m., September 14, 1922, and then opened, for dredging in Pagan River, Va. Further information on application.