

Market Does Not Decline As Much as Anticipated

UNION PACIFIC ATTRACTS CROWD

Many Shares of This Stock Purchased.

NEW YORK, April 5.—Nearly all the leading brokers expected that the market would decline far more than it did on the announcement of the proposed issue of \$100,000,000 new Union Pacific preferred stock.

O. B. Macdonald, who makes his headquarters with Harriman & Co., went among this crowd shortly before the opening offering to take all the stock that anyone would sell at a fair opening, but only contracted for about 2,500 shares.

There is a good deal of guessing as to the payments of the issue of the new preferred stock. One of the closest associates of E. H. Harriman said that the issue was a step in the consummation of what is regarded as the Vanderbilt deal.

The quotations from London reflected moderately bearish views.

NEW YORK STOCK MARKET.

(Reported by W. B. Hibbs & Co., 1419 F Street, Members New York Stock Exchange, Chicago Board of Trade, and Washington Stock Exchange)

Table with columns: Am. Copper, Am. Smelting, Am. Car & Fdy, Amer. Smelting, Am. Fuel & Iron, Am. Gas, Am. Lumber, Am. Oil, Am. Paper, Am. Rubber, Am. Steel, Am. Sugar, Am. Tobacco, Am. Wool, Am. Zinc, Am. Lead, Am. Tin, Am. Silver, Am. Gold, Am. Platinum, Am. Palladium, Am. Iridium, Am. Rhodium, Am. Osmium, Am. Selenium, Am. Tellurium, Am. Bismuth, Am. Antimony, Am. Arsenic, Am. Vanadium, Am. Chromium, Am. Manganese, Am. Cobalt, Am. Nickel, Am. Copper, Am. Zinc, Am. Lead, Am. Tin, Am. Silver, Am. Gold, Am. Platinum, Am. Palladium, Am. Iridium, Am. Rhodium, Am. Osmium, Am. Selenium, Am. Tellurium, Am. Bismuth, Am. Antimony, Am. Arsenic, Am. Vanadium, Am. Chromium, Am. Manganese, Am. Cobalt, Am. Nickel.

NEWS AND GOSSIP OF THE STOCK MARKET

NEW YORK.

The movements of prices yesterday, such as they were, reflected apathy as much as uncertainty—apathy on the part of investors and the speculative professional element. To both of these moods the startling action at Albany on the stock transfer tax bill, and the professional spectacle presented by a prominent insurance company's domestic difficulties, were believed to have contributed.

There was exceedingly little short interest open in the Steel issues yesterday, and the rise depended almost wholly on sheer buying orders. Traders had been buying the stocks in the belief that the forthcoming quarterly statement had not been fully discounted, and that both issues would do somewhat higher before the end of the week.

CHILDREN ARE FUNNY.

British grown-ups may lack a proper sense of humor, as is sometimes alleged against them by the charge doesn't apply to British children. In defending the examination system in English schools, the Spectator publisher writes that the responses to various examinations:

"This, from an examination in mathematics, remains a mental and moral property not usually found in children twelve years old: 'If a man walking at the rate of four miles an hour gets a dog and starts of a man walking five miles an hour, where will the second overtake the first?'"

"Please, sir, at the first public examination what this gem? 'A ruminating animal is one that breathes her cub's lukewarm water?'"

"Water is lukewarm when it looks warm and isn't." "The teacher in the class-room a little Devonshire lass when asked how hot water went to the top of the house, replied: 'In.'" "A little girl's essay on boys began: 'The boy is not an animal, but they have been heard to consider distance.'" "A well-meaning schoolmaster, trying to make his class understand the meaning of the word 'antipodes,' asked the following: 'If I bored a hole right through the earth from the North Pole, where would I be?'" "Of yer 'ead, came the answer. 'You can't do it.'"

NEW TEST. Lawyer (examining possible juror)—Mr. Jones, you are a voter, are you not? Mr. Jones—Yes, sir, I have been a voter for thirty-three years. Lawyer—Just let me ask you if you don't sometimes vote a split ticket? Mr. Jones—Never, sir, I have always voted the ticket straight. Lawyer—Your honor, we challenge this juror for cause. He is not fit to sit on a jury. The Court—You may stand aside, Mr. Jones.—Chicago Tribune.

FINANCIAL STATEMENTS. STATEMENT OF THE condition of the GLOBE AND RUTGERS FIRE INSURANCE COMPANY, of New York City, N. Y., State, on the 31st day of December, 1934, as required by the District of Columbia Code, amended June 30, 1932.

STOCKHOLDERS' MEETING. OFFICE OF THE LANSTON MONOTYPE MACHINERY COMPANY, 1231 Calowhill St., Philadelphia, Pa., April 5, 1935. The annual meeting of the stockholders of the LANSTON MONOTYPE MACHINERY COMPANY will be held at the Hotel Fleischmann, Alexandria, Va., at 12 O'CLOCK NOON, THURSDAY, 30th DAY OF APRIL, 1935, for the purpose of electing a board of directors to serve for the ensuing year, and transacting such other business as may properly come before it.

FINANCIAL. All Local Securities.—dealt in for cash, or on margin, on same favorable terms as we offer for trading in New York Stocks.

W. B. HIBBS & CO. 1419 F Street. New York Stock Exchange, Members; Washington Stock Exchange, Members; Chicago Board of Trade, Members.

HE GOT THE FISH. An enthusiastic fisherman left London to fish in Scotland, and promised to send a friend the first fish he caught. Accordingly a telegram came: "Grand fish just dispatched, caught this morning."

FRENCH RAILROADS. In France the railways are mostly owned by companies. Yet not only are the charges for carrying freight stipulated by the government, but the government controls the rates of passenger fares.

VANDERBILT'S REFORM. In speaking of the days when the lines making up New York Central used wood as fuel for its engines an elderly and reminiscent Syracusean says: "In those days the engines were kept very clean, not with soap and water, but with kerosene and turpentine. The engineers and firemen pride themselves upon keeping the brass trimmings of the various lines, however, all this was changed when the engine shed brass jackets and trimmings were stripped off and the brilliant hues were covered over with black paint. All this was in the interest of economy."

WANTED CONDITIONS REVERSED. In Plymouth, Mass., for many years Judge Warren owned a farm, says the Boston Herald. He had a son-in-law, a certain Mr. Cobb, who recently had married. Cobb took his bride to the farmhouse, and when the judge came down to settle up the farm accounts for the year just passed he found a new baby in the house. This experience was repeated several times each time the farm had run a little more or less Cobb.

THE COUNT AND THE LAWYER. "Did you read about that Pittsburg girl who threw over the Italian count who wanted to have her pay his debts and settle a large amount on him?" "Yes."

FINANCIAL STATEMENTS. STATEMENT OF THE condition of the AMERICAN INSURANCE COMPANY, of Boston, on the 31st day of December, 1934, as required by the District of Columbia Code, amended June 30, 1932.

STATEMENT OF THE condition of the PLYMOUTH LIFE INSURANCE COMPANY, of Baltimore, Md., on the 31st day of December, 1934, as required by the District of Columbia Code, amended June 30, 1932.

STATEMENT OF THE condition of the DUNKLE LIFE INSURANCE COMPANY, of Baltimore, Md., on the 31st day of December, 1934, as required by the District of Columbia Code, amended June 30, 1932.

STATEMENT OF THE condition of the NATIONAL BANK, of New York City, N. Y., on the 31st day of December, 1934, as required by the District of Columbia Code, amended June 30, 1932.

CARRYING CONCEALED WEAPONS.

William B. Masterson, known as "Bat" Masterson, was sworn in New York today as a deputy United States marshal. He said he hoped to make a good record in his new place. Incidentally, he expressed the opinion that there is more carrying of concealed weapons in New York than in the West.

"Out where I come from," he said, "a man does not carry a gun unless he wants to use it. Out there the game is to lead the more the suspect. Then when a fellow draws a bead on you, you can throw up your hands and show him you are unarmed. He won't shoot if you do that. But here in New York every little sneak who's got the price of a pistol buys one and carries it. You can't go out to a restaurant or cafe in this town without seeing a dozen cheap sports with guns twisted up in their hip pockets. Why, they couldn't get 'em out in the West. And by the way, they did manage to yank one of these toy pistols out they couldn't hit their target. Where there's one murder in the country I come from there's a dozen here."

IN AND OUT. A prominent physician in Baltimore recently perpetrated a witticism at his own expense. It was late at night. The doctor had lost his night key, the door was locked; he was cold from a long ride; and the more he rang the night bell the more the suspicion grew in his mind that some one had chloroformed the entire household. Finally, however, his sister was aroused by a long ring and she hurried to the door. There was some one at the door who wished to see the doctor; and that, as the doctor said, was hurriedly carried to the door. Opening the door the least bit, in order not to present her dishabille to an intruding eye, she shouted through the crack, in a tone of sleepy impatience: "The doctor's out," and was about to close the door, when the physician thrust one through, at the same time exclaiming: "Yes, I know the doctor's out; but he wants to get in!"—Harper's Weekly.

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