The Pennsylvania Railroad Company.

PHILADELPHIA, 1st March, 1907. The Board of Directors submit herewith to the Stockholders of The Pennsylvania Railroad Company a synopsis of their Annual Report for the year 1906:-

ating expenses...... 101,805,644 25 Net operating earnings of The Peansylvania Railroad Company...... \$39,133,338 99 - 12.784.262 19

Deduct: Fixed rentals of leased roads...... \$4,140,592 35 Interest on mortgages and ground rents, interest on car trusts, taxes, &c. 4,715,055 92 Net Income..... \$35,674,300 80 From this amount the following deductions have been made:

Payments account Sinking and Trust Funds and principal of Car Extraordinary expenditures...... 8,701,474 54 13.304.640 05 \$2,500,000 00

Amount to credit of Profit and Loss December 31st, 1905...... \$24,725,484 36 Profit from sales of Stocks and settlement of sundry accounts, etc.....\$15,200,848 66 Deduct amount applied toward construction of New York tunnel line......\$13,000,000 00 Deduct amount transferred to Extraordinary Expenditure Fund...... 2,200,848 66

GENERAL BALANCE SHEET. (Condensed.) December 31st, 1906.

LIABILITIES. ASSETS

 Cost of road, equipment, and real estate
 \$251,766,899 61
 Capital stock
 \$305,951,350 00

 Funded debt (including mort-lecurities owned
 197,939,121 12
 gages and ground rents
 191,561,270 82

 Leasehold interest in Harrisburg, Portsmouth, Mt. Joy and Lan-Guaranteed stock and bonds of the Harrisburg, Portsmouth, Mt. Joy and Lancaster R. R. Co..... 1,882,550 00 Accounts receivable: Securities received with the lease Sale Norfolk and Western and of the U. N. J. R. R. and C. Co.. Chesapeake and Ohio stocks.... 15,492,685 00 Car Trust Principal and Taxes Becurities received with the lease charged out and awaiting settleof the U. N. J. R. R. and C. Co.. Loans for Construction and Real Pennsylvania Company Deposit Ac-Estate purposes to various controlled companies..... Extraordinary Expenditure Fund.... New York Tunnel Extension..... 28,835,033 26 CURRENT LIABILITIES. Pay rolls, vouchers and net traffic bal-CURRENT ASSETS. Due from controlled ances\$21,689,487 31 Due controlled comcompanies for advances for construcpanies other than tion and other purtraffic balances..... 9,453,984 47 Due Saving, Relief. Due from agents..... 9,054,745 05 and Insurance Funds, Bills receivable and miscellaneous assets 6,075,250 62 Materials 9,328,030 90

77,238,532 43 Sinking Funds, Trust Fund, and 7,448,147 90 Insurance Fund..... Total..... \$593,515,894 36 FUNDED DERT The amount of funded debt, including mort-gages, real estate and ground rents, December 81st, 1906, was \$191,561,270.82, being a decrease of \$291,176.67.

The entire cost of the securities of other cor-1906, was \$194,769,719.01, and the direct revenue received therefrom during the year was \$11,741,-184.33, being 6.03 per cent. upon the cost thereof. It will be noted that there has been a large decrease in your holdings of the securities of other corporations. This is due to the fact that

> TRAFFIC. The number of tons of freight moved on the four grand divisions east of Pittsburgh and Erie in 1906

other corporations. This is due to the fact that as the object sought through their purchase, viz., the promotion of a more conservative policy in the management of some of the large railways reaching the seaboard, and the doing away with unjust discriminations between shippers, had been largely accomplished, and through the passage of recent amendments to the Interstate Commerce law and the enforcement of its provisions, the maintenance of tariff rates had been practically secured, it was deemed advisable to sell a portion of the securities heretofore acquired.

This sale covered all of your Chesapeake and Ohio Railway Stock and a majority of your holdings in the Baltimore and Ohio and Norfolk and Western Railways, and as a result thereof, a large profit has accrued to your Company, which, as before noted, has been credited to your Profit and Loss Account. was 172,371,063, an increase of 15,367,296, or 9.79 per cent; the number of passengers was 62,108,708. an increase of 6,326,899, or 11.34 per cent. The other Railroad Companies east of Pittsburgh and Erie in which your Company is in-

terested show satisfactory results. Detailed state-

CAR TRUSTS. In order to supply the equipment needed for

SECURITIES OF OTHER CORPORATIONS.

porations held by your Company, December 31st,

CAPITAL STOCK AND FUNDED DEBT-LINES WEST OF PITTSBURGH.

WEST OF PITTSBURGH.

The prosperous condition of the manufacturing interests of the country, and the great increase in the consumption of ore, coke, coal and other materials, as well as in the output of the finished product, has forced upon the lines on which the large iron and steel industries are located an exceptional expenditure for tracks, equipment, yards and other terminal facilities. This is especially the case upon the roads embraced in your Northwestern system; and in order to meet these demands and supply the Pennsylvania Company with the working capital needed for its general corporate purposes for several years, an issue was made April 2d, 1906, of twenty million dollars of four per cent. collateral Trust Certificates, running for twenty-five years, with the right of redemption by the Company at any time after fifteen years. These certificates are guaranteed, principal and interest, by your Company.

It will be noted that after naving a divided of These certificates are guaranteed, principal and interest, by your Company.

It will be noted that after paying a dividend of six per cent. for the past year, making large contributions to its various Sinking Funds, and transferring \$2,500,000 to an Extraordinary Expenditure Fund, the Pennsylvania Company carried a substantial balance to the credit of its Profit and Loss Account. The Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company was also able, after making the payments required by its Sinking Funds and applying a substantial sum toward the principal of Car Trusts and to Extraordinary Expenditures, to increase its dividends to five per cent, on its preferred and three and a haif per cent, per annum on its common stock and further add to its Profit and Loss Account.

The Vandalia Railroad Company also increased its dividend to four and a haif per cent, and ap-

propriated out of its surplus income \$400,000 to an Extraordinary Expenditure Fund. This Company sold an additional \$3,000,000 of its Consolidated Mortgage four per cent. Bonds, due 1955, in order to provide the necessary funds for its capital expenditures, and recoup its treasury for the amount expended in the redemption of \$600,000 Terre Haute and Indianapolis Second Mortgage five per cent. Bonds.

CAPITAL EXPENDITURES.

CAPITAL EXPENDITURES.

The amount of Capital Expenditures during the year on the Lines west of Pittsburgh for construction, equipment and real estate was \$9,781,235.44. In these expenditures were included large outlays upon track elevation in Chicago and Allegheny, upon the revision of line and extension of the double-track system on the Pittsburgh, Cincinnati, Chicago and St. Louis Railway, the improvement of yards, docks and other terminal facilities, the increase of sidings, and especially upon additional motive power and equipment for both your Northwestern and Southwestern systems.

TRAFFIC.

tributions to its various Sinking Funds, and transferring \$2,500,000 to an Extraordinary Expenditure Fund, the Pennsylvania Company earried a substantial balance to the credit of its Profit and Loss Account. The Pittsburgh, Cincinnati, Chicago and St. Louis Railway Company was also able, after making the payments required by its Sinking Funds and applying a substantial sum toward the principal of Car Trusts and to Extraordinary Expenditures, to increase its dividends to five per cent. on its preferred and three and a half per cent, per annum on its common stock and further add to its Profit and Loss Account.

The Vandalia Railroad Company also increased its dividend to four and a half per cent. and ap-

GENERAL REMARKS.

The Employes' Voluntary Relief Department, the Employes' Saving Fund and the Pension Department show excellent results and are fully meeting the purposes of their organization. It has been found to the advantage of the Company, in the operation of the Pension Fund, to retire a more liberal percentage of the employes who have, after thirty years' service, reached an age between sixty-five and sixty-nine years, and the demands thus made upon the Fund will necessitate a larger appropriation. Your authority will therefore be asked to increase the annual sum set apart for that purpose from \$300,000 to \$500,000. It having GENERAL REMARKS

also been determined that it is to your interest that the limitation on admission to the service shall be fixed at forty-five instead of thirty-five

Total authorized issue.... Amount required for the conversion of the 31/2 per cent. Convertible Bonds of 1902 and 1905..... Amount required for the acquisition of the Stock of the Amount required for the acquisition of the Stock of the Philadelphia and Eric Railroad Company..... 4.485,200 Amount required for acquisition of the Stock of the Allegheny Valley Railway Company..... Balance available for issue.....

For the purpose of meeting the future needs of the Company, and in pursuance of the notice already given, the Shareholders will be asked to authorize additional stock to an aggregate of \$100,000,000 and its issue from time to time, under such regulations as the Board of Directors may prescribe. But as it may be to the interest of the Company to meet its corporate requirements through the issue of obligations bearing a lower rate of interest rather than through the issue of stock, authority will also be requested to increase its indebtedness, from time to time, to the same aggregate amount, in such form as may be found most available at the time of issue. The capital requirements of the Company for the current year will be met through the issue of \$60.000,000 of three-year five per cent, collateral notes; this bethree-year five per cent. collateral notes; this be-ing deemed more advisable than a sale of long-term bonds at the prices now prevailing for such

As already noted, the profit realized from the sale of long-term bonds at the prices now prevailing for such securities.

The prompt recognition of the growing needs of the country for increased and improved railway facilities has resulted in the greater portion of the necessary additions and improvements to your road and equipment having been made on most favorable terms, both as to the cost of the work and the rates at which the funds were secured. But the demands for increased capital from other railways, influenced by the same reasons which governed your action, and substantially from all branches of industry, have made the present rates for money exceptionally high. This, together with the funceased cost of labor and material, the legislation, both state and municipal, to increase taxes, reduce rates and fares, and force upon the railways large expenditures that yield no direct return, would seem to make it a wise policy on the part of your Company to reduce its capital expenditures to a minimum, avoid new undertakings, and restrict its expenditure for the present to such work as is now under way, and must be completed.

The movement of both freight and passenger traffic continues to a minimum, avoid new undertakings, and restrict its expenditure for the present to such work as is now under way, and must be completed.

The movement of both freight and passenger traffic continues to show an exceptional increase, the volume and mileage for 1906 being greatly in excess of that for 1905, and much the largest in the history of the Company.

There was a very slight increase in the average rate and in the net earnings per ton per mile. It will be noted, however, that the higher scale of wages granted to your employee only went into effect on December 1, 1906, and that there is a steady advance in the prices of all materials purchased by your Company, both of which must materially affect the cost of transportation.

After meeting all liabilities and paying dividends aggregating six and a haif per cent. and the maturing principal of the car trusts, \$4,246,039.34, there was a surplus of income of \$11,201,474.54, of which \$8,701,474.54 was applied toward the Extraordinary Expenditure of the year, and \$2,500.000.00 transferred to an Extraordinary Expenditure Fund.

As already noted, the profit realized from the sale of securities of other companies was credited to your Profit and Loss Account; and against this profit there has been charged off on account of the cost of construction of your New York Tunnel Extension the sum of \$13,000,000, and the balance of \$2,200,848.66 transferred to the Extraordinary Expenditure Fund.

ducts are being put in place.

The work under the streets between the North and East Rivers and in Long Island City beyond the East River is about two-thirds finished, and also about one-fourth of the excavation and lining for the four tunnels under the East River.

Large expenditures were also made upon the Philadelphia, Baltimore and Washington, West Jersey and Seashore, and Long Island Railroad systems.

for right of way and real estate, the canal and dock improvements at South Buffalo, and the construction of the Ebeneser Branch. On the branch lines the main outlay was for sidings and additional terminal facilities, and aggregated \$1,884,34.87.

The principal expenditures for the current year will be in completing the extensions of the four-track system now under way on the Middle, Pittsburgh, and Western Pennsylvania Divisions, upon the Tunnel Extension into and through New York and upon the Terminal Station in that city; upon the right of way and real estate required for the relief lines referred to in the last report, and upon additional motive power and equipment.

The progress upon the Tunnel Extension has been quite satisfactory, and while the work under the East River is somewhat slower in progress, that under the Hudson River was pushed forward so successfully that on the tweifth of September the laying of one of the tubes was completed through from Weebawken to Manhattan, and on the ninth of October the second tube was in place. The work of lining these tubes with concrete is now under way.

On the section between Harrison, the point east of Newark, where the Tunnel Line leaves your United New Jersey Division and the Hudson in this cornection and Washington Railrosed, and the reduction of the grades on the Trenton Cut-off.

There is no question that but for the policy pursued by your management in this direction, it would have been impracticable to handle the enormous traffic seeking an outlet over your system; and the wisdom of making the expenditures necessary to accomplish this result has been tures necessary to accomplish this connection that in the five years from 1802 to 1907 the tounage of the Main Line and branches has increased from about \$7,000,000 tons to over 101,000,000 tons to over 112,000,000 tons.

The grade in the principal and the co

on the section between Harrison, the point east of Newark, where the Tunnel Line leaves your United New Jersey Division and the Hudson River, many of the bridges have been constructed, and that over the Hackensack River largely completed, while the excavation on the approach to the Berren Hill Tunnel and in the tunnel itself has made substantial progress. The excavation for the station site in New York between Seventh and Eighth Avenues is practically finished, and the foundations for a number of the columns necessary to support the station and the steel viaducts are being put in place.

The work under the streets between the North and East River is about two-thirds finished, and the East River is about two-thirds finished, and the Shareholders have heretofore been advised to over \$35,000,000.

In order to temporarily provide the capital to over \$35,000,000.

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Large expenditures were also made upon the Philadelphia, Baltimore and Washington, West Jersey and Seashore, and Long Island Railroad systems.

It will be noted that the improvements, specially referred to in the report for 1902 as absolutely necessary to enable your traffic to promptly and economically handled between Pittsburgh and New York, have, with a few exceptions, either been actually completed or are rapidly approaching completion. The completed work covers the construction of the Brilliant Branch, of the elevated railroad along Duquesne Way, together with the new freight station at Pittsburgh and thy terminal yards adjacent to that city, the construction of the double track freight road between Gallitzin and Petersburg and of an important part of the classification yards located thereon at Hollidaysburg, the building of the double track low grade freight line between York Haven and Glen Loch and of the Enola Yard in connection therewith, the construction of the double track elevated freight road through the West Philadelphia yards between the Main Line and

COST OF ROAD: Being expenditure on Low Grade Freight Line from York Haven to Glen Loch, on Pitcairn, Shire Oaks, Conemangh. Hollidaysburg, Morrville and other yards, Duquesne Way Elevated Road, extension of fourtrack system on Main Line, double tracking West Pennsylvania Division and on Branches, shops, stations and other facilities. \$14,039,128 58
Cost of South-West Pennsylvania Railway, absorbed. 3,026,390 00 Cost of York Haven and Rowenna Railroad, Absorbed 1,300,000 00 \$18,365,516 58 EQUIPMENT: Portion of cost of 198 locomotives...... 2,822,975 86 REAL ESTATE..... Total charges to Capital Account for 1906...... \$21,738,178 73

The increase of CAPITAL STOCK during the year was as follows:-Issued in exchange for Convertible Bonds of 1902..... In exchange for Convertible Bonds of 1905..... In exchange for Preferred Stock of Allegheny Valley Railway Company.... 2,812,900 00 Under allotment of Stock of 1900..... 1.500 00 In conversion of Dividend Scrip of May 31st, 1893.....

\$3,404,000 00

The attention of the Shareholders has already been directed to a Resolution passed by the send and conclusions. It is a send that the send and the s

JAMES McCREA, President.

Attest: LEWIS NEILSON, Secretary. STOCKHOLDERS MAY OBTAIN COPIES OF THE REPORT IN PAMPHLET FORM ON AND AFTER 5th MARCH, 1907, ON APPLICATION IN PERSON OR BY LETTER TO LEWIS NEIL-SON, SECRETARY, ROOM 269 BROAD STREET STATION, PHILADELPHIA.

CIVIC IMPROVEMENT CENTRAL LABOR UNION

ING OF COMMITTEE.

The committee for street decorations and civic improvement held a meeting last Sat- Union last night the matter of the affiliaurday evening at the new rooms, 1704 G tion of the Railway Brotherhoods was street, and discussed topics relating to the taken up for discussion, resulting in Secrespring season, and the part citizens might tary De Nedrey being instructed to write a take along the line of assisting in beautify- letter to the locals of Washington and vi-

ing the thoroughfares of the city. It was the opinion that if certain suggestions for individual house and lawn adornment were put in printed form and circucalled committee of the whole and help de- senals and Gun Factories of Continental velop the esthetic values that, it is pointed America," was introduced to the central out, lie at their doors.

the statue of Governor Shepherd, and Mr. jects of his organization, and among other W. S. Windon and others remarked that things said: "The government loses money the parks here will soon be ornamented by a large number of statues, as six or more additional ones have been authorized by Congress and are in the course of construc-

J. W. Holcomb spoke of the attractiveness of terraces in park spaces in front of houses in certain thoroughfares. Mr. Edward T. Bates indorsed the suggestion, which broadened into a general discussion. and the fact was brought out that some cities in England have adopted terraces in certain residential sections with very good results, and that the same might be true here if the surroundings were properly studied.

Bare and Unsightly Spots. Mr. Z. D. Blackistone discussed the

growth of the proper kind of plants and grasses in parking along the streets and avenues, which developed the fact that certain trees kill all forms of vegetable growth beneath them, causing bare and unsightly spots, and it was suggested that certain forms of foreign grasses might be made to grow and cover such bare places. Mr. E. A. Hill supported the suggestion by in the concrete walks for the trees along the curbs and avenues by the District au-thorities might be treated in a similar way and thus made more attractive.

of the "welfare" work of the Civic Federation. He is also a member of the International Legislation of Machiniste Washington) was produced by Mr. Frederick D. Owen, the chairman, and the many attractive features pointed out and explained. It was observed that the older part of the city affords a much better opportunity for beautification than many of the new sections, and that the purchasing of new parks in the new sections was a log-ical thing for Congress to do. Therefore, it was agreed to be the duty of every citizen to assist in some way in making the na-tional capital cleaner, healthier and more

ATTRACTS MANY VISITORS.

Attendance at Corcoran Gallery

of Art Since Exhibition Opened. There has been no diminution in the

respective annual reports, as well as in the full BUSINESS TANSACTED AT MEET- CRITICISM OF CONTRACT WORK ON GOVERNMENT VESSELS.

> At the meeting of the Central Labor cinity extending to them an invitation to unite with the central body.

Mr. George L. Cain of Lynn, Mass., president of the "National League of Employes lated many might co-operate with the so- of Navy Yards, Naval Stations and Arbody by Vice President McHugh. Mr. Cain Mr. U. S. Dunbar gave a brief description of addressed the delegates, explaining the obevery time it has a ship built in the private ship yards of the United States; that the employes of many government yards are kept busy patching up the blunders of the privately built government vessels; that the Cleveland, Des Moines and Rhode Island were badly built, and that on the latter vessel in many places where steel rivets should have been used the holes were filled with candle tallow and covered with red lead to give the appearance of steel having been used."

Mr. Cain, as he progressed in his talk, stated that the Connecticut could not stand a broadside from the vessel of an enemy without sinking because of her faulty con-struction and that thousands of dollars were expended upon the Louisiana to make her safe for President Roosevelt to travel

on to Panama and return. Appeal to Central Body. He appealed to the delegates to aid in

welding together the seventeen links where government work is done into a great chain and thus "revolutionize shipbuilding in the United States." Mr. Cain is a representative of the Na-

tional Civic Federation, of which President Gompers of the American Federation of Labor is vice president, and is in charge of the "welfare" work of the Civic Federational Association of Machinists.

The organizer for the American Federa-

The organizer for the American Federation of Labor reported to the Central Labor Union that the American Lighting company of Baltimore and Washington is continuing its work of discharging members of the Lamplighters' Union, because of their membership in a labor organization, and asked the Central Labor Union to appoint a committee to confer with the president of the company and andeavor to story the a committee to confer with the president of the company and endeavor to stop the wholesale discharge of its employes, and ask for the reinstatement of those already discharged. James L. Feeney of the book-binders, Charles Pfau of the clerks and Henry C. Stein of the carriage and wagon workers, were selected as a committee, with instructions to call upon Mr. Caiswell in Baltimore today.

Discharge of Lamplighters.

Members of the Lamplighters' Union reported that three of the men were discharged last night. The matter of invoking the law in the aid of the men thus discharged was discussed, one delegate stating he did not understand "why there was no course of action against a company in no course of action against a company in the District, when the other side was resorting to all kinds of law against the labor unions of the District." The lamplighters have retained the services of a prominent attorney, and upon the report of the Central Labor Union, it will be determined whether or not to appeal to the courts. The amendment to the constitution consolidating the office of organiser with that of the central body was laid upon the table. The plumbers reported that taking the award of the board of arbitration recently made in the controversy between the journeymen and the master association as a whole the journeymen considered that it was in the nature of a victory for them.

TWO CLUBS AS GUESTS You Will Delight

Gridiron of Washington and Five O'Clock of Philadelphia.

. HAMPTON MOORE AS HOST

Representatives in Congress From Pennsylvania Also Present.

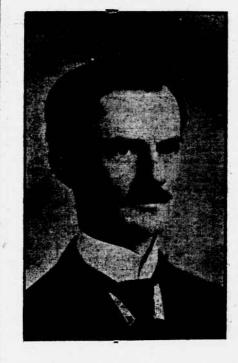
EX-SECRETARY SHAW HONORED

Addresses by Speaker Cannon, Senator Scott, Representative Burton and

a Number of Others.

One of the notable banquets of the winter was that given last night by Representative J. Hampton Moore of Pennsylvania, at which the Five O'clock Club of Philadelphia, the Gridiron Club of Washington and a large number of men prominent in congressional and official life, were guests. Mr. Moore, while one of the younger members of the House in point of service, is well known in Washington, and during his term in Congress has added to his already large list of friends and admirers. The occasion of last night was for the main part to bring together prominent Philadelphians. including the Pennsylvania delegation in Congress and the members of the rivers and harbors committee of the House, to talk river improvement, a subject in which Philadelphia is deeply interested through efforts for a thirty-five-foot channel in the

Delaware; and to introduce to each other



train for New York, where he will take up his new post. Mr. Shaw was called upon for a speech, and was given an enthusiastic ovation. When he left the hall the entire company arose, and those nearest the exit

Pretty Menu Card. The menu of the dinner was carried in a beautifully engraved booklet, which contained, besides half-tone photographs of Blankenburg and Vice President McCall of the Five O'Clock Club, President Blythe and Vice President Henry of the Gridiron Club, several witty verses touching upon the guests of the evening. The Five O'Clock Club was toasted as follows:

"This is the club that holds renown
In the good old, rare old Quaker town.
Its joys are many, its worries few,
And it does just about as it ought to do.
The care and the cant of the world outside
May enter not in its festal tide.
To the Gridiron Club it makes its bow,
And hails for aye the giorious now."

A werse was also devoted to the Gridiron lub. The members of the Pennsylvania

delegation were thus apostrophized: "These are the men of the Keystone state, Whose forges blaze and whose mills vibrate. Her industry makes for the busiest hands, The happiest homes in the fairest of lands." Come, drink to her riches, her honer and fame—All hail, Pennsylvania! Glorious name!"

Addresses and Music.

After ex-Secretary Shaw made his speech and departed Representative Burton was called upon and talked in most interesting vein for half an hour on the general subject of river and harbor appropriations. giving the result of his experience of twelve years in the committee. Speeches were also made by Mayor-elect John E. Reyburn of Philadelphia, Speaker Cannon, Sen-ator Scott of West Virginia, Representative Cushman, Representative Champ Clark, Representative Hobson, Representative Longworth, Judge Beeber and Presidents Blankenburg and Blythe of the two clubs,

respectively. Maj. Stofer, assisted by the Gridiron chorus, sang the "Watermillion" and other songs. A delightful feature of the evening was the rendition of "Brown October Ale" by the two vice presidents, Mr. James S. Henry and Mr. Joseph B. McCall, each singing alternate verses.

List of the Guests. In addition to the members of the Grid-

iron Club, those present were: Joseph G. Cannon, Speaker of the House of Representatives. Leslie M. Shaw, ex-Secretary of the Treasury.

Nathan B. Scott, senator from West Virginla.

Boies Penrose, senator from Pennsylva-Theodore E. Burton, representative from Edwin S. Stuart, governor of Pennsylvania. John Sharp Williams, representative from Mississippi.

John Weaver, mayor of Philadelphia.

John E. Reyburn, mayor-elect of Phila-Charles H. Grosvenor, representative from

Ohio. Williams Alden Smith, senator from Mich-Champ Clark, representative from Mis-John W. Yerkes, commissioner of internal Vespasian Warner, commissioner of pen-

Williams C. Fox, United States minister to Ecuador. Members of the House committee on rivers and harbors, as follows: John H. Bankhead, Roswell P. Bishop, George F. Burgess, James H. Cassidy, James H. Davidson, Blackburn B. Dovener, George P. Lawrence, James McLachlan, J. H. Mc-Gann, Joseph E. Ransdell and J. Adam

Members of the Pennsylvania delegation

Members of the Pennsylvania delegation in the House, as follows: W. W. Foulkrod, George D. McCreary, Irving P. Wanger, H. Burd Cassel, Charles N. Brumm, John M. Reynolds, Daniel F. Lafean, George F. Huff, Allen F. Cooper, Arthur L. Bates, Joseph G. Beale, Nelson P. Wheeler, William H. Graham, James Francis Burke, Andrew J. Barchfeld, Edward De V. Morrell, Elias Deemer, Edmund W. Samuel and Gustav A. Scheebell.

Members of the Five O'Clock Club—William M. Barrett, Rudolph Blankenburg, Abraham M. Beitler, Dr. M. G. Brumbaugh, Alexander P. Colesberry, Joseph Culbert, Samuel Disston, Joseph R. Grundy, W. W.

in the Fine Flavor of

Sold Only in Sealed Lead Packets. Trial packet, 10c. At all grocers. HIGHEST AWARD ST. LOUIS, 1904.

Gibbs, Joseph M. Huston, J. R. Jones, John L. Kinsey, John Kent Kane, Joseph B. Mc-Call, Col. M. Richards Muckle, J. Hampton Moore, Richard G. Oellers, Charles A. Por-ter, James Pollock, John B. Parsons, Max Riebenack, John S. Stevens, William Henry Staake and Col. William H. Sayen. Representative J. Warren Keifer, Repre-sentative Richmond P. Hobson, Represen-tative J. A. T. Hull, Representative J. T.

McCleary, Representative Francis W. Cushman, Maj. J. C. Sanford, Prof. Willis L. Moore, Representative Washington Gard-ner, Representative John Wesley Gaines, Assistant Secretary Willett N. Hays, Representative James E. Watson, Representative H. C. Loudenslager, Representative James R. Mann, Representative David J Foster, Representative Nicholas Longworth, Representative W. B. McKinley, Representative A. B. Capron, Representative Wil-liam Richardson, Representative Albert S Burleson, Alexander McDowell, John R. Williams, ex-Senator John M. Thurston, Dr. H. W. Wiley, William S. Bennett, John P. Dwyer, Wesley R. Andrews, William H. Andrews, William J. Browning, Dinner Recher Richard Campion Hampton L. Car-Beeber, Richard Campion, Hampton L. Car-son, Charles W. Campbell, Angus A. Erly, John Charles Eversham, Ferrucio Gian-nini, J. S. W. Holton, G. W. Hobbs, A. J. Halford, Asher C. Hinds, F. B. Lyon, Representative C. V. D. Joline, Representative Ira W. Wood, Frank D. La Lanne, William Loeb, jr., Tulio Larrinaga, Angus McSween, Joseph C. McElroy, William H. Moses, William S. Greene, Maurice Splain, John W. Weeks and William A. Patton.

Souvenirs of the occasion in the form of

beautiful little desk clocks were presented o all the guests.

LAND OF THE MIDNIGHT SUN.

Last Elmendorf Lecture of This Len-

ten Season. A large audience greeted Mr. Dwight Lathrop Elmendorf at the National Theater yesterday afternoon for the concluding lecture in the present Lenten season. The attendance was regarded as a testimonial to the famous traveler as well as a substantial verdict of approval of the entire series of charming afternoon functions. The subject exploited on the canvas and explained by Mr. Elmendorf was "Norway-The Land of the Midnight Sun," and the views were presented with strict fidelity to nature. Indeed, the pictures were a revelation to many whose impressions of the far north have always been confined to hearsay or

Mr. Elmendorf has a most refreshing and original way of taking his company along the route without the fatigue and tedium of the customary description and the pictures are presented so opportunely that one is for the time so completely absorbed as to make himself oblivious to time and surroundings.

From Tromsoe the passengers on the ship Moltke sailed northward to Hammerfest, the most northern city of Norway. Here a fine view was given of the harbor and the great fishing interests. A Laplander's camp was visited and many of the charvividly portrayed on the canvas. Hammerfest the party sailed to Spitzbergen and the North Cape and here the real charms of the trip were unfolded in views that evoked the spontaneous applause of the audience.

Probably no series of views provoked keener interest that those showing a whaling vessel in chase of a whale, its capture and final beaching. It was intensely exciting from the moment that the big levia-than of the deep spouted until he was towed up alongside the ship. The splash-ing of the water and the tumbling of the Representative Burton, chairman of the huge fish was brought so close to the view committee on rivers and harbors; President on the deck of the whaler.

The crowning feature of the lecture was

the midnight sun. The striking combina-tions of sky and water colors outrivaled an artist's conception and the strange soft glows of the midnight sunset and sunrise were revelations to the lover of nature and her unique settings. Interest in the scenes were heightened by Mr. Elmendorf's charming descriptions.

From the land of eternal snows and

miles of glacial mountains the party re-turned southward to Norway, visiting some of the beautiful fjords of that country. Here again the beauties of landscape and waterfalls were brought out most effectively by Mr. Elmendorf's lenses. The stern grandeur of the hills and rock-ribbed cliffs revealed many beauties in colors and vistas, and some of the most beautiful flowers were shown growing among the rocks and along the hillsides. In bidding farewell Mr. Elmendorf announced that instead of going to Japan this

summer as originally planned he would remain in this country and prepare a new course of lectures and views composed of all American subjects. CHANLER'S PLEA DENIED.

Decision by the United States Supreme Court. The Supreme Court of the United States

yesterday denied the application of John Armstrong Chanler, formerly of New York but now of North Carolina, for a writ prohibiting the New York courts or their officers from molesting or arresting him while on a contemplated visit to New York which pose of prosecuting a suit which he has in-stituted to secure the restoration of his property now in the hands of Thomas T. in as guardian. The property is estimated to be worth about one million dollars and was turned over to Mr. Sherman ten years ago as the result of the proceedings to test Mr. Chanler's sanity.

Auxiliary to Mt. Calvary Commandery The officers of Mount Calvary Com-

mandery, No. 4, Knights Templar, recently invited a number of friends to meet at the residence of Mrs. M. V. Golden, 533 Spruce street, for the purpose of organizing an auxiliary. The following were elected offi-cers of the new organization: Mrs. M. V. Golden, president; Mrs. Nellie Williams, vice president; Miss Janie L. Cox, recording secretary; Mrs. Cicelly J. Dandridge, financial secretary; Mrs. Florida Minor, treasurer; Mrs. Elizabeth Anderson, chaplain; Mrs. Sarah C. Turner, sentinel. Com-mittees were appointed as follows: On by-laws, Mrs. Cicelly J. Dandridge, Miss Janie L. Cox, Sir James O. Babfield and Sir Charles H. Young; on badges, Mrs. Lucy A. Stewart, Mrs. Lotta Cornish, Mrs. Susan A. Stewart, Mrs. Lotta Cornish, Mrs. Susan Jefferds, Sir John P. Turner and Sir A. L. Cornish; on entertainment, Mrs. Sarah West, Mrs. Susie E. Smith, Mrs. Dolly Jones, Mrs. Florence Marshall, Miss Annie Cox, Mrs. Mildred Beeney, Sir Stephen Anderson and Sir John S. Beeney.

The purpose of the auxiliary is to assist the commandery in making ready for its pilgrimage to Boston, Mass., September 10, 1908, on which occasion the colored Masons of that state will celebrate the 100th anniversary of the Prince Hall Grand Lodge.

\$10,000,000 to Fight Yaquis. GALVESTON, March 5.-A special from Parral, Mexico, says that Pedro Alvarado, the rich mine owner, has offered the government \$10,000,000 to be devoted to a campaign to rid Mexico of the bloodthirsty Yaqui Indians. Alvarado says Mexico can never progress as a nation until these red-skins are exterminated. He proposes equipping a regiment of picked fighters to run down the Yaquis. Alvarado is the man who offered to pay the Mexican debt two years ago. A few months ago he gave \$10,000,000 to the poor of Mexico. The new offer has been sent to President Dias by a commissioner from Alvarado.

MEANING OF SOCIALISM

ADDRESSES BY MILLIONAIRE STOKES AND MRS. STOKES.

J. G. Phelps Stokes, a New York millionaire, and his wife, Mrs. Rose Pator Stokes, a former factory employe, each addressed a large audience at Masonic Temple Sunday night, in which they endeavored to make plain the meaning of socialism. They declared that overcapitalization is the greatest evil of the day and is responsible for the increasing poverty. They suggested the public ownership of all the great industries and public utilities as the only means of relief or remedy.

Mr. Stokes was the first to speak. He is over six feet in height and exteremely thin, and was attired in a loosefitting brown suit. Everything about him sug-gested plainness. He was equally as plain in his speech as in his attire. His talk was earnest and he easily convinced his auditors that he is sincere in his purpose and well versed in the subject of his address. His voice is not strong and it was necessary for him to raise it to an extremely high pitch to make it carry over the large hall. During his deliverance he never once smiled or told a story that would have amused the It was business from start to finish with him.

The Negative Side.

He began by telling what socialism does not stand for, explaining that its meanings have been so wrongly interpreted and misquoted by the public press. "It does not mean equalization of all things," he said. "It does not mean that an individual should not be allowed to accumulate as much wealth as is in his power, as long as the weath as is in his power, as long as the individual accumulates it by his own power and not by the brain and brawn of others. The fundamental principle of socialism is that the material things of life should be made accessible to all the people. The workmen of an industry should be permitted to say what disposition is to be made of the net income of the industry, inasmuch as it was due to their labor that the income—or

was due to their labor that the income—or surplus as it might be called—was acquired.

"The census statistics show that the laborer last year received about one-fourth in wage of the amount he really earned for the industry which employed him.

"This is the injustice we hope to abolish. We socialists recognize the capitalists and brain workers. They are just as essential as the physical and manual workers, and we contend that those who produce wealth should be permitted to enjoy it."

Mr. Stokes then discussed the introduction of steam and electric driven machinery to take the place of human laobr. He stated that their introduction in many ways was a great improvement and denoted progstated that their introduction in was a great improvement and denoted progress, but the great injury came when vate interest began to monopolize the chines. Because of the great army of employed workmen, he said, the owners of workmen to labor for smaller wages. This was the beginning of the factory evil, he said, and from that day to the present time and and even increased. He said, and from that day to the present time it has prevailed and even increased. He concluded his address by again explaining that socialism does not mean the abolition of capital, but simply the access to material things to all people, and he made an earnest plea to his audience to seek further information on the subject in certain books

the names of which he mentioned from the platform. Mrs. Stokes' Address.

Mrs. Stokes next spoke. She was as plainly dressed, if not plainer, than her husband. She is below medium height and slightly built and was dressed in a dark green silk waist and green cloth skirt. She wears her hair parted in the middle and brought down low over her forehead, coiling it in a knot on her neck. She has a pleasing voice and was more impressive than Mr. Stokes. When she walked to the front of the platform she was greeted with much applause. Her talk was chiefly about "wage slavery," comparing it to slavery before the war. She declared that socialism is organized for the purpose of abolishing

this slavery.

"Wage slavery," she declared, "has caused socialism, the same as slavery before the war caused the war of rebellion fore the war caused the war of rebellion in the United States. The present slavery is responsible for the bulk of all the misery and poverty of this great country. This slavery is brought about by the evil of over-capitalization. We are progressing, it is true, but poverty, at the same time, is increasing on every hand. We must eliminate the cause. In their haste and progress the people have overlooked prevention and the people have overlooked prevention, and a serious and evil condition has arisen. We do much toward curing poverty and misery by charities and institutions, but we make the mistake of not doing anything to pre-

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