#### WALL ST. MARKET

EQUIPMENT ISSUES RISE ON STOCK EXCHANGE.

Tradera Decide Chancellor von Bethmann-Hollweg's Speech to Reichstag Wipes Out Vague Peace Rumors of Last Few Days-Bethlehem Steel Stock Advances.

NEW YORK, March 30,-Equipment issues advanced on the stock exchange, as traders decided the German chancelior's speech wiped out vague peace rumors of the last few

Bethlehem Steel B stock was up 2% at 137% at the start, United States Steel up % to 115%, Republic gained 1, American Can %, and Cru-

cible 12.
Wilson & Co. again led the special ties list, selling at 83%, a new high record, up 2%. Steel ranged from 115% to 115% during the first hour,

115% to 115% during the first hour, in which total sales amounted to 234,							
000 shares.	y's Q	otatio	88.				
Quotations were as follow	WB:						
Ajax Rubber.	Open 74	High 74	Low 7314	1:30 7314			
Alaska G	934	994	87s	914			
Al Chal Mfg. Am Bt Sug	9714	98	9736	9734			
Am Ag C pf.	5114	51%	50%	10134 50%			
A Can pf Am Car Fdy.		70%		107¼ 70½			
Am H & L	10%	16%	1514	16%			
Am H&L p	693% 2734	70%	2734	6934 2834			
Am Linseed	203½ 533½	20%	2014	2054 54			
Am Loco	71%	7214	71% 18	7234 19			
A Malt C AmMalt 1 pf	65%	68	651/2	67			
Am Smit pf	104%	1133-2		105 113½			
AmSm SecB		97%	9734	9734			
Am T & T	12734	12715	12734	12736 4836			
Am T&T 1 pd Am Wool	5014	481/2	50	50%			
Am Wr P pr	36%	5034 3634	50½ 36%	36%			
Anaconda A. T & S F	8414	8434 10534	84 10414	84 105			
A.T &S F pd	9874	9834	9874	9834			
At Bir & At.	111134	113	11134	16 113			
Bald Loco Balt & Ohio	61 79%	61 81	60% 79%	60% 80%			
B&Opf	7334	7334	7314	7314			
Barrett pfd	112	110%	11034	110%			
Bet St B Bklyn R T	13714	13714	13634	137 68			
Burns Bros Cal Petm	118 24	2434	118 2334	11834 2334			
Cal Pet pfd	5314	5314	5314	5314			
Can Pac	92%	92%	91%	92			
Cen Lethr p Cer deP Cop	115%	3834	113%	113% 38%			
Chandler	103	103	103	103			
Ches & Ohio Chi & N W	117	117	117	6134			
CRIIp CM&StP		4034 84	40 8314	403/4 833/4			
C M&St P p Chile Cop		11834 25	11834	11814			
Chino Cop	5714	573%	5714	5734			
Col G & E	4434	5234		5134			
Corn P pf	25%	25%	25% 107%	25½ 107½			
Con Inc	5614	56%	55%	561			
Cruc Steel, Cuba Cane	4736	4756	47	4734			
Cuba C pfd Den R Gr		91	90%	1434			
D&RGpf Distrirs'Sec	35 2014	35 2014	35 2014	35 2014			
Driggs S	8134	82	80	80			
Erie 1st pf	4134	42%		30¾ 42¾			
Erie 2 pfd G Mot new		34)4	34 120	3434 120			
G M pf new Goodrich		895g	89% 56	89% 56			
Goodrich pf	109	109	109	109			
Greene C Gt Nor pfd	115	115	42 115	42 115			
G N Ore		3434	34 123%	12354			
Gulf S I pf Hvst N J	106%	107 116	106%	107 116			
Inspiration	6134	6134	61	61%			
Int Nkl Int Paper	43%	4319	4314	4314			
Inter C Int C pf		6636	123% 66	12% 66%			
Kan C So Kelly Sp T	2234		63	223 63			
Kennecott	45%	46%	4554	46			
Kings Co EL Lack St L	8/4/	8734	8614	1173 864			
Lehigh V		4234	6834	693- 423-			
Marine	33%		32% 87%	32%			
Mar. pfd Mex Pet	1/3	9415	93	931			
Miami Cop Max Mot		413 <sub>8</sub> 53	4134 53	41), 53			
M K & Tex M K & T pf		8% 17%	814 1754	83 173			
Mo Pac wi	. 31	31	30%	30%			
M St L new Mo.Pac.cts	13	22 13	13	22 13			
Mont Pow., Mid. Steel		61%	60%	1071			
Nat E & S	35	35%	35	354			
N C & S Nat Lead	60	60	60	82 60			
N Y Cent Nor Pac	97%		97%	983 106			
NYNHAH.	4634	4614	46	46			
Nor & West. Nor. Amer	68%	6814	6814				
NYOAW.				1313			
Ohio G rts Owens B M.				98			

	Ср	es. H1	gh. Los	. 1:30
Studebaker	102%		102%	103
Stutz Mot	45	45	45	45
Tex Co	226	228	226	22714
TenC&Cctfs	1534	1534	1534	1554
Tob Prod	5614	56%	56%	5634
Union Pac	14056	142%	14016	14234
Un Pac pfd	, 8134	81%	81	81
Un Fruit	14112	14114	141	141
I Aloy Steel	46	46	46	46
Un Cig Sto	101	10114	101	101
Uni Drug	7434	7436	7434	7414
U S Ind AL	12434	12436	12414	12434
U S Rub	60	60	5934	59%
US Rub lpf	10834	10834	10834	10834
USSm&R	6254	6456	6214	623
U S Steel	115%	115%	11514	115%
U S Steel pf	118	11816	118	1185
Utah Cop	110%	1111/4	110%	1105
Utah Sec	2234	2214	2214	22%
ValC&C	7434	77	7434	763
Va Car C	4214	4214	4234	423
Va-Car pfd	109%	109%	10934	1093
Wabash	1256	1256	1254	125
Wab p A	50%	5134	50%	513
Wab p B	26	2636	2534	263
West Md	2254	2314	2214	245
West U T	9754	9714	9714	975
Westhe	53%	5356	52%	525
Wheel L E	16%	18	16%	18
Wheel L E p.	3954	40	3914	40
White Mot	4734	48	4734	48
Willy Ov	3314	33%	83%	335
Wis Cent	5134	5134	5134	513
W & Co Inc	81%	84)4	81%	833
Sales up to	11 a. I	n	1	87,40
Sales up to				40,50
Sales up to		n		91,000
		MAR		

Amer. Agri. 6s ...... 101

Amer. Cotton Oil 5's... 94'5 Amer. For. Secs. 5's... 95'5 Am. Tel. & T. cv. 4'5's. 105

Atlantic C. L. cons. 4's... Balto. & Ohio 4's.....

Balto. & Ohio cv. 41/3's .. 94

Central Pacific 1sts.... 85% Chesapeake & Ohio 41/2's 881/2

Ches. & Ohio cv. 4½ s. . 82% Chi., B. & Quincy jt. 4's 97% Chi., B. & Quincy gen. 4's 93 Chi. Great Western 4's . 73%

Chi., Mil. & S. P. g. 415's 101% C. R. L & P. Ry. ref. 4's. 731/2

Chi. & North. gen. 3½'s 82 Col. & South. ref. 4½'s. 83½ Con. Gas Co. ev. 6's. 115 D. & R. Grande con. 4's. 79½ Distillers Securities 5's. 65½ Distillers Securities 5's. 64½ Dom. of Can. 5's (1931) 97½

Illinois Central ref. 4's. 89 Illinois Steel deb. 4½'s. 91½ Interborough-Met. 4½'s 69½ Int. Rapid Transit 5's.. 97

St. L. Southwest. 1sts... 77 Seaboard A. L. adj. 5's... 62' Southern Bell Tel. 5's.. 100

Southern Pacific ev. 5's 101 Southern Pac, ref. 4's... 90% Southern Railway 5's ... 100%

Third Avenue adj. 58 . 65 \( 65\) 66 \( 65\) 2 \( 65\) 2 \( 65\) 2 \( 65\) 2 \( 65\) 3 \( 65\) 2 \( 65\) 3 \( 65\) 4 \( 65\) 3 \( 65\) 4

REAL ESTATE TRANSFERS.

provement Company to Elizabeth Palings, lot 63, square 5169; \$10.

Realty Company, Inc., to J. H. Adriaans, trustee, lot 33, square 5635; \$10.

Randle Highlands - United States

516 Third street northeast-Andrew

Kramer, et ux. to Markaret Seibert, lot

conveys same property to Andrew and

403 R street northwest—James C. Nevill, trustee, et al. to Lewis Griffin,

part lot 2, square 567; \$10. Oak View—The Newlands Company

to Mary D. Thompson, lot 15, block 2;

Cora L. Norman, lot 1, square 5197; \$1. Bloomingdale—Chapin Brown and Henry H. Bergmann, trustees, to Charles

Schafer and Abert Schulteis, trustees, lot 56, block 11; \$3,960. University Heights and Peters Mill

Seat-W. Walter Vaughn and Marguerite A. Vaughn to Margaret R. Smith, lots 12, 12, and 14, block 15, University

Heights, and lot 77, square 2981! \$10.

Margaret R. Smith conveys same prop-erty to George W. Huguely and W.

WENTWORTH CHANGES HANDS. Exchange of the Wentworth apartment house, 720 Twentieth street northwest, for a 900 acre farm in Fauquier county, Va., is announced by

Gardiner & Dent, Inc., real estate

taining twelve apartments, and is re-

ported as producing an annual rental of \$5,700. The farm, which was given

as part payment for the apartment.

TO COMPETE WITH FORD.

LONDON, March 30 Automabile manufacturers, authorized by the minister of munitions, are getting to gether on a project to compete with

Henry Ford's big new plant to be built at Cork. The Cork plant is ex-pected to turn out 50,000 machines.

pected to turn out 50,000 machines, tractors, trucks, and pleasure ve

brokers. The exchange was made for Henry P. Amos, who owned the apart-ment, and John L. McGrew, owner of

533; the farm. The Wentworth, for which

9234 the consideration was \$55,000, is a 28 new three-story brick building, con-

was valued at \$25,000.

hicles a year.

Walter Vaughn, trustees; \$10.

3314

28

78

162

8814

98\*\* 100

6414

73

20%

95%

29

60

41114

4616

30%

8314

6434

73

30

60

204

162

18

162

30% 30

10012

7487

20%

96%

30%

60

Marq wl... 28

Press S Car. 98

Ray Cons ..... 30

Rep Steel .... 8316

kending..... 9914

Scab'd A L. 145a

Show Shef .... 7314

Bt L & S F .... 20

South Pac... 9514

South Ry ..... 2914

Sinclair Oil. 584

80 Ry pfd .... 60

Pullman..... 162

Fac T&T.... 34 34

Penn R R ..... 535 54

Leople's Gas 92% 92%

Pitts C ct .... 4614 4614

Boyal Dutch, 6414 6414

Beverly-Robert S. Norman et al. to

Maggie E. Kramer: \$10.

Hampton Heights-The Municipal Im-

Chi., Mil. & St. P. cv. 5's. 104

Bath. & Onio ev. 4% s. 94 94% 100 Brook. Trans. 5's 1918. 99% 100 99% Central of Ga. cons. 5's 190 101 Central Leather 5's. . . . 1011% 101% 2017

	INC COND MIN	UVE	
103			
45	Prices to 1 P.		
22714	and the second second		Asked
15%	Aetna Explosives	214	2%
5634	Am. Writ. Paper com	41/2	120
14234	Baltimore Tube Baltimore Tube pfd		110
81	Big Ledge	4	4%
141	Boston & Montana		- 67
46	Brit-Am Tobacco	17	19
101	Butte Copper & Zinc	11%	111/6
7414	Butte Copper & Zinc Butterworth Judson	45	65
12434	Calumet and Jerome	1%	
0.001/2017	California Packing	3814	
59%	Can. Car & Found. com	25 65	35 75
10834	Can. Car Found. pfd Carbon Steel	90	95
6233	Central Foundry	20	23
115%	Chevrolet		135
11813	Consolidated Arizona	- 12	24
110%	Coaden Co	15	15%
22%	Cosden Oil & Gas com	1476	
7634	Cosden Oil & Gas pfd	456	55
4234	Cramps	80	90
10934	Cresson Gold	6	
1254	Curtiss Aero	15	22
5134	Davis Daly	5	59
	Emerson Phone		12
2634	Emma Copper	1236	
2414	Elk Basin	616	7.7.7
97%	Goldfield Cons	60	65
52%	Green Monster	1%	
18	Green Monster Haskell Barker	41.14	
40	Howe Sound		
48	Howe Sound	14	15
	International Petror	15	153
5136	Jerome Verde		2,
8334	Jim Butler	68	78
	Jumbo Extension Kathodion Bronze	41	**
87,400	Kerr Lake	4%	
40,500	S S Kresge		13
91,000	S. S. Kresge pfd	11	12
	Lake Torpedo	8%	94
	Magma Copper	55%	
Co.	Maxim Munitions Metro. Petroleum	3%	34
	Metro. Petroleum	214	
1011/4	Merritt Oil	271/2	
1915	Midwest Oil Com	78 91	80 97
96	Midwest Oil Pfd		144
106	Motheriode		40
00.00	Nipissing Mines Co	7%	
92%	Oklahoma Oll Co	10	11
93%	Okla. Prod. & Refg. Co.	11	113
105	Osage Hominy	9 5	
9214	Peerless Motors	14	17
9234	Poole Eng	70	90
94%	Ray Hercules	- 4	41
100	St. Joseph Lead	17%	

THE CURB MARKET

### THE LOCAL MARKET FAIR DEMAND FOR ISSUES

Washington Railway and Electric Company's Fours Head Bond List With Sale of \$5,000 at 80 1-2-Washington Gas Sold at 75

HERE TODAY.

There was a fair demand for both stocks and bonds at today's session of the Washington Stock Exchange with no marked price change in the bid and asked figures.

Washington Railway and Electric 

with sales of \$5,000 at 80½ and \$1,000 at 80½. Small \$100 6 per cent bonds of the American (iraphophone Company were in dermind at 100½ in all \$800 worth changing hands at this figure. A \$500 Capital Traction Company 5 sold at 104½.

A quotation lot of Washington Gas stock sold at 75, ten shares of Chapital Sacks Company stock brought 156, and odd lots of Capital Traction stock, aggregating fifteen shares, sold at 83 and 82½. After call twenty shares of Lanston Monotype stock sold at 70, which is the same price at which a small quantity of the stock sold yesterday.

Small quantities of Graphophone rights sold at 8%, 8½, and 8%.

There was no bid for Georgetown Gas 5's. 104 Wash. Balto. & An. 5's. 104 Wash. Balto. & An. 5's. 104 Wash. Balto. & An. 5's. 80½ Wash. Balto. & An. 5's. 103½ C. & P. Telephone 5's. 103½ C. & P. Telephone 5's. 103½ C. & P. Telephone 5's. 103% C. & P. Telephone 5

BALTIMORE GRAIN MARKET.

BALTIMORE, March 30.—Wheat—quiet and steady. March, April, and spot No. 2 red, \$2.14½ nominal; No. 2 Western spot, \$2.19 nominal, Receipts, 67,270 bushels; exports, 281,714 bush-

els.

Corn—quiet and steady. March,
April, and spot, mixed, \$1.27\% nominal; No. 3 yellow, \$1.28; cob corn, \$6
per barrel. Receipts, 154,099 bushels;
exports, 191,261 bushels.

Oats — Steady. Standard white,
73\%c.; No. 3 white, 73c. Receipts,
1,473 bushels. No exports.

Rye—Firm and quiet. No. 2 Western, export. \$1.75 Receipts, 28.875
bushels. No exports.

Hay—Steady. No 1 timothy, \$18.50;
No. 1 clover, mixed, \$16.50@17. Receipts, 192 tons.

Riggs Realty 5's (long) 101
Riggs Realty 5's (short) 100
U. S. Realty, 5's (abort) 100
V. S. Real 6% ceipts, 192 tons.

TODAY'S SALES.

TODAY'S SALES.

Capital Traction 5's, \$500@1041½.

Wahsington Railway and Electric
4's, \$1,000@80½, \$1,000@80½, \$1,000@
80½, \$1,000@80½, \$1,000@80½, \$1,000@
80%.

American Graphophone 6's, \$100@
100½, \$100@100½, \$100@100½, \$100@
100½, \$100@100½, \$100@100½, \$100@
100½, \$100@100½, \$100@100½, \$100@
100½, \$100@100½, \$100@100½, \$100@
\$100½, \$100@100½, \$100@100½, \$100@
\$2%.

Washington Gas, 25@75, Chapin Sacks, 10@156. American Grophophone rights, 10@ %, 1548%. After call

American Graphophone rights, 1@ Lanston, 20@70.

LOCAL BOND MARKET. GOVERNMENT BONDS. II. S. Reg. 2's..... 98%

106%

Potomac Elec cans 5's... 100% 100% Potomac Elec. Lt. 5's... 103% 105 C. & P. Telephone 5's... 103 105 Am. Tel. Col. 1st 5's.... 100% 101% Amer. Grapho. 1st 6's... 100% D. C. Paper Mfg. 5's....... Wash. Market 5's, 1927. 98 Wash. Market 5's, 1947... 98

Wash Market 5's, 1941, 98 W. M. Cold Storage 5's, 98½ N. & W. Steamboat 5's, 104½ 1 Riggs Realty 5's (long) 101 1 Riggs Realty 5's (short) 100 U. S. Realty, 5's ...... 104 PUBLIC UTILITY STOCKS. 824 75%

Greene Cananea ..... 41%

FINANCIAL

What makes the Corporate Exindividual? These qualifications among many others:

Broad Experience
Perpetual Existence
Financial Responsibility
Hear these advantages in mind, and
Instruct your attorney. In preparing
YOUR WILL, to name this 50-yearold company Executor.

National Savings & Trust Company, Corner 15th and N. Y. Ave. FIFTY-FIRST YEAR

#### Why Not Increase Your Income?

you are holding any stock or bond, income on which is below the avertive?
number of high-class securities are a available the return on which is seeh better than the average.

Private wire direct to New York Crane, Gilpin & Co. BANKERS 604 14th St. Telephones:

N. L. Carpenter & Co.

Main Office, 17 William Street, N. Y.

New Tork Stock
Exchange.

New Tork Cotts
Exchange.

Kwr Orleans Cotts
Exchange.

Kwr Orleans Cotts
Exchange.

Fixed Fraction
Exchange.

Fixed Fraction
Exchange.

Fixed Fraction
Exchange. HERBERT H. BROWN,

MANAGER Woodward Buildl

FINANCIAL

Standard Motors...... Submarine Corp...... Success Mining..... Tonopah Extension..... U. S. Light & Heal com.

U. S. Light & Heat pfd. United Motors ...... U. S. Steamship......

10436

61 1/2 105 1/4 100 1/4

92 70 9714

136

93% 66% 92%

105 1/4 98 % 94

77 1/2 63 100 1/4

101 14

9314 661a 92

FINANCIAL

FINANCIAL

FINANCIAL

NATIONAL BANK STOCKS.

250 210 145

270

8% 105

American Nat. Bank ... 157 

\*District Nat. Bank... 143
\*Far. & Mec. Nat. Bank 238
Federal Nat. Bank.... 162

Lincoln Nat. Bank ..... 160

Nat. Metropolitan Bank. 202, \*Riggs Nat. Bank. 500 Second Nat. Bank. 141

\*Amer. Sec. & Trust.... 257 National Sav. & Trust... 284

rlin\_ton Fire Insurance 816 Corcoran Fire Insurance 80

Firemen's F. Insurance, 19

Nat. Bank of Wash.... 220 2 TRUST COMPANY STOCKS.

\*Union Trust ... ... 123½ 130

\*Wash Loan & Trust ... 232 241

\*Continental Trust ... 117½ 125

SAVINGS BATT STOCKS.

FIRE INSURANCE STOCKS.

TITLE INSURANCE STOCKS.

Col. Title Insurance... 4% 5% Real Estate Title Ins.. 75 MISCELLANEOUS STOCKS.

Chapin-Sacks ....... 154% 157 D. C. Paper Mfg. Co.... 140 200

THE COTTON MARKET Trading Quiet With Bullish Under-

tone Apparently Developing.

NEW YORK, March 34-The market

was quiet at the opening, with near

month contracts unchanged in price and

December up 1 point and January down 2. After the German chancellor's speech,

Washington now believes that the last obstacle has been removed, and the way is open for a declaration of war, and.

as a state of war is construed bullishly in the cotton market, traders expect a steady tone to develop. Liverpool was barely steady at the

opening, with active months 7 to 8 points off; middlings off 5 points, at 11.77; sales,

10,000 bales, and receipts 8,000, including 500 American. The weather was generally clear over

the cotton area yesterday, and the re-ports received at the local ureau today show generally clear weather through-

out, with temperatures ranging from 42 at Nashville to 68 at Galveston.

## 15th and H Str. N. W

### GREAT MONEY MAKING OPPORTUNITY IN THE AUTOMOBILE INDUSTRY

#### DEMAND FOR HARROUN CARS.

Eight hundred and sixteen dealers in motor cars have applied for and have been ready to enter contracts for 221,385 Harroun cars per annum. At the New York and Chicago National Automobile shows a part of these applications were converted into positive contracts with cash deposits of \$2.8-10 per cent of the Corporation's production for the next five years, no matter what its production may be. These signed contracts are with the strongest automobile dealers in the world and include such well-known automobile merchants as

"MAC" WETMORE AND HUGH QUINN, of Detroit, known
throughout Michigan as veterans in the successful distribution of
motor cars on a large scale.

J. W. LEAVITT & CO., of San Francisco, who last year marketed re motor cars than any other distributor in the world.

CHARLES E. RIESS & Co., of New York, for many years one of leading firms on Broadway.

PACIFIC MOTORS, INC., of Seattle, Spokane, and Portland—on age of 81.08 of our product. leading firms on Brondway.

PACIFIC MOTORS, INC., of Seattle, Spokane, and Pertland—on anization composed of conservative, successful distributors of

for the next five years. Whether we build 55,000 cars or 50,000 cars and we have stributors for Northern New York.

J. E. IJAMS, of Pittsburgh, heading a company ailled with strong anufacturing interests of national reputation.

SOUTHERN MOTORS CO., of El Paso, an established, aggressive dispular organization of Southwestern merchants.

BUXTON-PHILIPS MOTOR CAR CO., of Kansas City, also Challers distributors for that territory.

LORD ALTO CO., Lincoln, Neh., formerly one of the biggest Ford alers, and a representative, broad-minded Western firm.

HOUGH-MERAE MOTOR CAR CO., of Denver, composed of men have scored the highest sort of distributing success with another pular-priced car. STAACKE BROS., of San Antonio, for many years a leading Cadi-

THE NICKLES, JACKSON & LAVENBERG CO., with headquarters in Toledo, and sililares throughout Northern Ohio.

BROWN AUTO CO., Waso, Tell; HAHN & JONAS, Sionx Falls, S. D.; T. C. NICHOLS MOTORS CORPORA, BL: HAHN & JONAS, Sionx Falls, AUTO & ENGINEERING CO., Wheeling, W. Va.; BREVARD & COX., AMERICAN FORUM MOTORS CORPORA-TION:

AUTO & ENGINEERING CO., Wheeling, W. Va.; BREVARD & COX., AMERICAN FORUM MOTORS CORPORA-TION:

AUTO & ENGINEERING CO., Wheeling, W. Va.; BREVARD & COX., AMERICAN FORUM & SOCKET CO.—Footglings, State of the seminate of HARROUN contracts with the HARROUN MOTORS CORPORA-TION:

AMERICAN FORUM OF COX., AMERICAN FORUM & SOCKET CO.—Forgings.

ENTRONG CORN CO.—Lincleum.

ASBESTOS & RUBBER WORNS OF AMER.

Every one of these distributors brings with him the color as Every one of these distributors brings with him the color as a contract of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars has breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. Virtually all of these manufacture of HARROUN cars have breedly begun. V

Harroun distributors, Every one of these distributors brings with him litto the organization in the field from 28 to 56 tributary stores in the cities tributary to his trading center.

Harroun contracts, already signed, imply, therefore, a dealer organization of more than 600 members in the United States.

#### OPINIONS.

The following opinions were given in the testimony be-fore the Blue Sky Commission of Michigan; and they speak for themselves.

J. H. ARMSTRONG, Vice-President Cutting. Armstrong & Smith automobile supplies: "We would be only too anxious to get hold the Harroun motor. We could sell 100,000 of them." J. W. LEAVITT, the largest automobile distributor in the world; my opinion the Harroun is superior to any car under \$1,000." my opinion the Harroun is superior to any car under \$1,000.

R. H. KUMMITIMEL, veteran automobile salesman. There is ab-utely more for the money in the Harroun ear than in any other con the market selling, I should say, up to \$800.

RAIPH DE PALMA, engineer and race champion. "I think the Harroun car is the best designed and the lightest chassis built at any price. As for the motor, I believe it develops more horsepower per cubic inch displacement than any other motor manufactured total that is placed on the market for sale, except special racing motors."

BAYID L. GALLUP, Professor of gas and automobile engineering, Polytechnic Institute, Worcester, Mars. "It has always been my contention that the future trend of development would be along the line of four extinders. As far as pleasure cars are concerned, the Harroun comes the nearest to this idea of any car that I have seen."

VICTOR KLIESRATH, Chief Engineer Rosch Magneta Co.; "The Harroun car idea easy, is lively, powerful and very scamemial, it is so designed that it can be manufactured in a much cheaper way than any other chassis of its kind."

FRED J. WAGNER, Automobile Ease Official: "Mr. Harroun took."

any other chassis of its kind."

FRED J. WAGNER, Automobile Race Official: "Mr. Harroun took me over Fifty-olith Street, where much of the subway construction is being carried on now, and I told him, "I am amazed at the easy riding qualities of your automobile." I think it was the first time in my lite that I ever felt the real conviction that I would like to have an automobile.

mobile agency."

J. EDWARD SCHIFFER, Technical Editor Motor age. Automobile and Motor World: "Mr. Harroun has taken the commercial knowledge he had with the Maxwell and combined it with his racing knowledge and brought a good many of the leasons, he has learned with his racing knowledge that has not been done before. Throughout the car is one in which that has not been done before. Throughout the car is one in which will be a been studied to an exceptional degree."

Voluntary testimony of this kind will show you that HARPOUN than the shares are safe as an investment. It will also show that the HARPOUN RGUIN car is the far you can best afford to drive for reliability, sconomy, safety and comfort.

INFORMATION COUPON

#### This is one of many announcements we have made regarding HARROUN MOTORS Shares, NOW selling at \$8.00 per share. When we first offered this stock to the public the price of the shares was \$5.00, since which time it has increased to \$8.00 per share. In our judgment HARROUN MOTORS CORPORATION Shares are a far better buy today at

\$8.00 than they were at the original starting price of \$5.00 per share. Big Dividends! When HARROUN

When A R R O S
MOTORS shares were first
offered to the public at
5.00 per share by our first
dividends were prospective.
In our judgment today they
are ASSURED for the following reasons: tion, now under contract for the next five years. Whether we build 25,000 cars or 250,000 cars, and we

PRODUCTION!

AMERICAN FORGING & SOCKET CO.— Forgings.

ARMSTRONG CORN CO.—Lineleum.

ANDESTOS & RUBBER WORKS OF AMERICA—Clutch Facings.

AUTO WHEEL CO. Wheels.

ROSCH MAGNETO CO.—Magnetos.

BRIGGS MFG. CO.—Painting and Trimming and Cops.

TAMAX MOTOR DEVICES IN -- Magneto

Couplings, UTTING, ARMSTRONG & SAUTH PROD-

ETROIT FOUNDRY CO.-Cylinder Cast-

DETROIT GREY IRON FOUNDRY-Cast.

DETROIT PRESSED STEEL CO. Frames DETROIT STREL PRODUCTS CO. Springs FIRESTONE TIRE & RUBBER CO. Rims. JACKSON MOTOR SHAFT CO. Transmissions and Camadagus.

MCCHANICS MACHINE CO. Transmissions and Camadagus.

MICHIGAN ELECTRIC WELDING CO .-

Forgings, MICHIGAN STAMPING CO.—Steel Stamp-

W. MURRAY MFG. CO.-Fenders, Hoods

J. W. MURRAY MFG. CO.—Femera, 1999as and Pust Shields.
NEW DEPARTIEK MFG. Co.—Boarings.
NEW HAVEN IRON WORKS C. Stings.
OLDRERG MFG. CO.—Mufflers.
PLYMOUTH MOTOR CASTINGS. CO.—Cylinder Heads and Miscellaneous Castings.
REMY ELECTRIC CO.—Starting and Light.
him System.

TIMKEN ROLLER BEARING CO.—Bear

TRANSUE & WILLIAMS STEEL FORGING



Ray Harroun Driving His International Champion "Wasp," Which He Designed, Built, and Drove to Victory in the International Sweepstakes at the Indianapolis Speedway.

# MOTORS presents today. HARROUN shares at 18.00 per share are a POSTTIVE RARGAIN it you have money to invest, and the automobile business has made more millionsires than any other single business, excepting the steel industry, and it is more than likely they have equalled that.

#### PLANT.

The plant of the HARROUN MOTORS CORPORATION will be finished in March, according to the statement of the Smith Construction Company, contractors, quote from their statement made before an investigating committee in the State of Michigan, as follows:-

Construction Co.—"The new Harroun plant is the most modern that has ever been put up for automobile construction. There won't any plant in existence that will have more

facilities for efficient manufacturing."
This speaks volumes for the Officers and Directors of the Company, because it is a HARROUN PLANT has taken advantage of all previous good points in other large auto. mobile factories and at the same time has improved on all previous plans.

#### MACHINERY.

Most of the machinery has been delivered, and all of same, in all probability, will be set and ready for operation before this advertisement goes to press.

#### STOCKHOLDERS.

There are over 9,000 stockholders in the HARROI N MOTORS CORPORATION. I is a celling force in itself. JOIN T LARGE FAMILY of HARROI N slockh ces and you will be in on the first divide

#### YOUR INVESTMENT SAFEGUARDED.

Unusual safeguards have been thrown about your investment in this security. All holdings of RAY HARROUN and his associates have been placed in excrow with the Treasurer of the Nate of Michigam, to remain until the success of the enterprise has been firmly established by a dividend of at least \$600,000, or to be used if needed as a source of other benefit for the company.

This safeguard applies with equal force to every share of HARROUN stock already sold.

every share of HARROUN stock siready sold.

To make money for themselves, the organ-izers of the company MUST MAKE MONEY FOR YOU AND EVERY OTHER STOCK-HOLDER.

### PROFITS.

FORTUNES.

Too have all read of how a lady invested in a prominent automobile company in Detroit and made a fortune from a \$100 investment. You have also all read of the clerk in the Downey House, who put in a single thousand in REO stock, and today his fortune is \$119,000.

We have told you bow twelve concerns made last year in excess of \$60,000, owe we believe it when we say not one of these concerns ever presented the opportunity to any investor that HARROUN MOTORS presents today.

HARROUN shares at \$1,000 per share are a POS-

FORTUNES.

Twelve automobile companies, not including the Ford, reported carnings for the year of over \$60,000,000. We believe we can truthfully say that not one of these automobile companies started production with a plant that equals the HARROUN plant at Wayne, Michigan, which is eleven miles out of Defroit—janction of the New York Central's Main Line and the Pere Marquette Railroad.

Railroad.

We believe it is equally true that not one of these companies started production with \$V\(\text{S}\) of their output for 5 years sold in advance to dealers. We ADVINE you to read over the names of those dealers carefully. They are men of financial responsibility in their respective communities, and we believe each and every one of them would be giad to give you information regarding the mechanical construction of the HARROUN car, which is deemed to be far superior to all other cars of its class.

#### INVEST ON SIGHT!

With risk eliminated and production having started, we advise you to get on the train and go to Detroit and see this most wonderful of all automobile plants, which is being finished for the HARROUN MOTORS COBPORATION, and on which all bills have been promptly met as they became due from the contractor. The same applies to machinery. In fact, the March audit of their books by one of the big Audit Companies of this country shows practically no debts, with assets in excess of \$800,000.

A small block of stock will be sold to fur-

A small block of stock will be sold to fur-nish the liquid capital for handling the cars, and when that has been raised no stock will be offered for sale.

#### PRICE OF SHARES.

We will deliver HARROUN MOTORS shares in the form of ad-luterim certificates redeemable in six months issued by The Equitable Trust Company of New York. This proves a safeguard against unfair market manipulation.

We do not guarantee the price of \$3.00 per share. When the final piece of machiners is set, which will probably be a few days after this advertisement appears in the paper, the price of HARBOUN shares will advance.

We believe this will be your LAST OF-PORTUNITY to purchase HARBOUN shares at \$8.00 per share, and regardless of all other automobile sincks that you may own or contemplate purchasing, we ADVINE the PURCHASE of as much HARBOUN shores syou can possibly afford to carry.

Simply fill out the coupen below for the number of shares you want and mail it with your remittance hy check, draft or money order. If you send currency be sure and register the letter.

#### SUBSCRIPTION COUPON

LOOMIS & REISS.

Bernard A. Kummer, Mgr.

Suite 959 Munaey Bidge, Washington, D. C.

I inclose herewith 5... in full payment for
shares of common stock of the HARROUN MOTORS CORPORATION, at the
special price of 15 per share spar value 119; It is understood and agreed that I
special price an interim cerificate, non-negotiable, from The Equitable Trust
Company of New York, which is exchangeable for the shares of the corporation,
The Equitable Trust Company acts as Registrar of the stock of the HARROUN
MCTORS CORPORATION. The registrar receipt expires six months from date
of best 

# LOOMIS & REISS. Bernard A. Kummer, Mgr. Suite 959 Munacy Bldg... Washington, D. C. Please send me Catalogue, Pictures, "Motor Items," your Market Letter and full information regarding an investment in HARROUN MOTORS CORPORA-

**LOOMIS & RIESS** 

BROKERS Bernard A. Kummer, Mgr.

Suite 959 Munsey Building Telephone Main 7450 Washington, D. C. Main Office

30 Broad St., New York This information has been obtained from a source that we believe to be reliable, and while not guaranteed, is accepted by us as being correct.