## AN OUTSIDER—A GIRL'S ADVENTURES From. And if at time, as she sat and munched, her look was pensive and remote, this was to less to misgivings

By LOUIS JOSEPH VANCE, Author of "The Lone Wolf," "The Brass Bowl," Etc.

syright, 1918, by Louis Joseph Vaine.

SynOPRIS.

Selly Manvers, 27 years old, out of work of desperate, is looked out on the roof lier house. In New York, Driven to seek directly the seek and the seek at home and sit, fascinated by beautiful clothes, time her own for them. As she is leavened to be seek and as she watches, the man seek and solvers which has been dropped the seuffe, and covers the men. The hall be serge, the first burgiar, as that she is helping him, and they could the other. Then Saily flees from thouse, atmissally, Saily meets the burgiar, as a man she watches and the burgiar, as a man she watches and the seek a

chat she is helping him, she she went the other. Then Sally meets the burder she has borriended at Grand Central index and insists that he are her an acquisition and insists that he are her an acquisition and insists that he are her an acquisition to Boston. The she down to be restaurant, and here his profession to be restaurant, and here his profession. The she profession of the state of the she had been desired by the sally heart of the house her which Sally heart of the owner of the house here which Sally heart this content of the sally heart the sall forsotten the combination. As Sally heart this content of Sally heart he had forsotten the combination of the sally heart the sally heart he sally heart the sally heart he house that he sally heart he burgiar the house, the sally very much. The latter is a Westers, who seems out of place and who test that Sally, to, is "an outsider." He chapter in the house of the sally to be friends with her.

CHAPTER IX-(Continued). Grewn a little calmer, she couldn't deny there was something reasonable in his argument. She really had given him litse shance; impulse and instinct had worked upon her, causing her to jump at dusions which, however well-founded fact, were without excuse in act. If a had kissed her, it wasn't without prevocation, nor against her will; she had not no more than she asked for no more than she asked for. The ble was, she no longer wanted it. She had been the dupe of her own folly, blindher own romantic bent and the nagnetism of the man to the essentially peretricious spirit clothed in the flesh of

mertirious spire.

It had been a simple and perhaps inevitable infatuation of a mind all too ready to be infatuated, needing heroic treatment—such as she'd had and blushed to ment—such as she'd had and blushed to have a like shock of ment-such as she'd had and blushed to remember-to cure. And the shock of waking from that mad dream, no less than the shock of physical contact, had i made her trantic and unreasonable. She could but admit that, and, admitting it, e generous enough to let him clear him-

If only he would not insist on his declaration of love, that she knew to be untrue, as if the compliment of it must be a balm to a spirit as bruised as her own! He went on: "And all this because I seemed to hesitate—because 1 did hesitate, knowing I couldn't say all I wanted

to And before I could explain—"
"You're not married?" she inquired,
with an absence of emotion that should bave warned him.
"Of course not. But I'm independent,

and good for nothing in a business way and good for nothing in a partial way income is from my family, and depends on their favor. What can I say? I love you—I do—on my soul, I do?" He put his arms once more round her shoulders, and she did not resist him, but one the less held her head up and back, ereing him stendily.

I love you desperately, but I can't ask you to marry me until I get the permission of my family. Till then— Is there any reason—Be kind to me, be sweet to me, O sweetest of women! I'm

mad, mad about you!"

With no more warning he lowered his head, fastening his lips to the curve of her throat, and discovered suddenly and definitely his error. In a twinkling it was a savage animal he held in his arms, and before he knew what was happening she had broken his grasp and he was reding back with a head that rang from the impact of an open hand upon his ear. "You shrew!" he chattered. "You infernal little vixen! And I thought---"
He sprang toward her, beside himself with a purpose that failed only through the intervention of a third party.

man swinging suddenly rou an accident."

"So you say. Was it some one of the guests here?"

Silence was all the answer.

"Oh, here!" said Trego, impatiently, but without raising his voice. "Come, come!" He caught Lyttleton's wrists and forced "Don't be an idiot-as well as a cad. Do you want to rouse the household? If you do, and get kicked

dut, you'll never get chother chance on this Island, my friend!"
"Damn your impudence!" Lyttleton stuttered, sufficiently recalled to his senses to guard his tone, and wrenched at his wrists. "Let me go! I'll—"
"Sure I'll let you go." Trego agreed therfully. "But unless you want a thrashing in the presence of a lady, you'll do nothing foolish."

Judging himself up from the gravel path, and while he was picking himself up from the gravel path, and while he was picking himself up private business. And that's flat. Now run on and tell on me, if you really must—stream to be a stay upon their brawling.

If his look was victous, his tone was updued as he stood beauty, his tone was stay to be a stay upon their brawling. nothing foolish. ed as he stood brushing off the dust

lacky you came when you did," he is, with an effort to seem composed.
I presume I ought to thank you for occaing me about. This confounded of the confoun osible yet if I'm not careful. I was aften pretty nearly wild by that little

"Cut it right there!" Trego interrupted. arply. "I don't know anything about for row-didn't hear a word that passed drawn you two-and it's none of my united. But if there's any blame to be arms, you'd better shoulder it yourself. I warn you. I'm not going to hear of woman called names by a pup like

CHAPTER X.

LEGERDEMAIN. With a mind half distracted, the bat-tail of a dozen unhappy emotions of ich the most coherent were a seething freproach and frantic irritation with sup (why must it have been he, of all smil Sally inconsiderately left the two exclude their quarrel without an adjance took to her heels incontinently set and like a hunted shadow across the lawn. She flung through the side and left it wide, stumbled blindly stars to her bedchamber door, and this last with no anticipation so this last with no anticipation so as that of solitude and freedom to

that of solitude and freedom to erese out.

the had no more than turned from more toward her bed, in the same ment shrugging off her black cloak siting it fall regardless to the floor.

also became aware that solitude more in that room, that she it with an alien Presence—a shape that pallor, filling the armochair, allpalior, filling the armchair, all-vaguely against the moonlit

a strangled whimper, due in part to

WATCH FOR MEN \$25.00

Wiface, 17 jewels, best ally 25-year gold-filled One of the best values bave ever offered. C. R. SMITH & SON Sittlet at Eighteenth Street

"Who are you?" she demanded in a choking whisper, "What are you doing here? What do you want?" "Where have you been?" the Presence retorted in a level voice instantly identi-fied as that of Mrs. Standish. "What have you been doing"—a spectral arm gestured vaguely toward the terrace—

Sally took firm hold of herself and mustered all her wit against this emergency.
"I went out," she said slowly, "be-cause I couldn't sleep, and—it seemed so

'Dressed like that!" Profound scorn informed this comment. The girl writhed, but held herself well in

"It was so late," she explained, "I didn't think it possible there'd be any-body else about,"

"Of course you didn't." The woman's tone was saturated with hateful in-nuendo. 'On the other hand, you soon discovered your mistake, didn't you?" Sally muttered a sullen "Yes-"

"You're wise not to lie to me," her patroness remarked with just a suspicion of satisfaction, "I knew, you see. I've been sitting here, waiting, the better part of an hour, listening to you two bicker-ing behind the hedge. You little fool!"

Sally said nothing. Her mood was all obsessed now with the conviction that this was the end to her life of a moth. An end to everything; come morning and she must be east forth in disgrace, to go She choked upon an Importunate sob

and dug nails into the palms of her 'Who was the man'" Mrs. Standish

pursued inexorably
Then she didn't know:
"Does it matter?" Sally fenced.

"Certainly, I insist upon knowing, Re-sember your position here—and mine, I have assumed responsibility for you; but I cannot permit you to make me answerable for the antics of a man-craz woman. If you can't behave yourself and refrain from annoying my aunt's guests, you must go. I thought you un-derstood that!"

"Of course," the girl muttered. "You didn't think I expected anything else, did "Who was the man you followed out

The calculated offensiveness of this was balanced by its sudden revelation to Sal-ly's mind of the fact that Mrs. Standish didn't know there had been two men. It was, however, true that the window did not command a view of the approach to

"Are you going to tell me?" "Please, Mrs. Standish, I'd rather not."
"Think again, my girl, and don't forget the circumstances under which I was per suaded, against my better judgment, to introduce you here."
"What do you mean"

"Have you forgotten you were caught in the act of burglarizing my house?— that I first saw you wearing clothes stolen from me? You told a story, but how do I know it was true? You may well have been an accomplice of the ruf-

well have been an accomplice of the ruffian who nearly killed my brother!"
"That's hardly likely, is it?"
"How am I to judge? You may have
quarreled and turned on him in revenge.
Judged by your conduct here, I'm sure
you're capable of anything. Or you may
have thought you saw a way to win
greater profit by aiding my brother."
"That's all nonsense." Sally retorted
hotly, "and you know it."
If dismissal from Gosnold House were
inevitable, then there was no reason why
she should not call her soul her own.
A pause was filled by the dramatic effect
of Mrs. Standish nobly holding her temper in leash.

"When are you going to answer by question?" Sally was dumb.

"Was it-that man you went out there "I didn't go to meet anybody. It was

"If you persist in your present atti-tude, remembering your dubious history, I have every right to take it for granted you went to meet an accomplice in

"Oh, rot!" Sally interjected impa-And then, encouraged by consciousness

and then, encouraged by consciousness of her audacity, she let her temper run away with her for an instant.

"All that's no good." she declared forcibly, "and you know it. If you mean to speak to Mrs. Gosnold about me in the morning, and have me sent away merely because I've had an unpleasant experience and refuse to discuss it with and refuse to discuss it with you-when it's none of your affair-why, I can't stop you. But I'm not a child, to be bullied

picase?"
"Because you won't dare risk that insurance money, for one thing—"
"So you think you can blackmail—"
"Call it anything you like." Sally flashed defiantly. "Only bear in mind, I'm not

going to submit tamely and be sent away in diagrace, like a kitchen maid. I'll go, right enough—you don't need to worry about that—but I'll go on my own excuse. If you tell on me, I'll tell on you, and I'll tell everything I know, too."
"And what, please," the woman purred dangerously, "do you think you know—"

"What about your signaling that yacht

It was a shot at a venture; she had no real knowledge that the lighted window had been that of Mrs. Standish's bed-room: but it was just possible, and she chanced it, and it told, though she was not yet to know that with certainty.
"What are you talking about?" Mrs.
Standish hesitated with a hand on the

doorknob.
"You know well enough. I saw what
I saw. People don't do things like that

unless there's something secret about it, something they don't want known." "I think you must be out of your head," think you must be out of your head, the woman responded with crushing hauteur. "I haven't the slightest notion what you mean, and you needn't frouble to enighten me. I don't in the least care. But you may sleep on this—that your insolence shall be properly rewarded as soon as I can see my suit in the morning. Good

you may sleep on this—that your insolences shall be properly rewarded as soon as I can see my aunt in the morning. Good night."

With a defiant sniff that covered a spirit cringing in consternation, Sally turned her back and threw herself angrily into a chair. But the sound that she had expected of the door closing did not come, and the sall of the sound to the content of the sall spirits who looked round to and after a minute she looked round to find Mrs. Standish still at pause upon the threshold.

"Oh." said Sally, with an impertment assumption of remedying an oversight, "good night, I'm sure!"
Instead of an audible reply, the woman shut the door and furned back to the

middle of the room.

"I don't wish to be unjust," she said, nutetly. "I am quick-tempered, just as you are, but I always try to be fair in the end. Perhaps I was unpleasant and too exacting just now; but, you must admit. I really know little or nothing should not and have every right to watch about you, and have every right to watch She paused, as if expecting an answer

but before Sally could overcome her as-tonishment she resumed in the same level, reasonable tone: I was greatly distressed when I came

sheer surprise, but mostly to semisuper-stitious dread.

The Presence did not move: but she was frightfully aware of the fixed regard of its coldly hostile eyes.

"Who are very!" she demanded in a strange man in the shelter of a with a strange man in the shelter of a hedge, and refuse to give an account of yourself, I confess you exasperated me. At the same time, accidents do happen;

and it's true you have rights of privacy that even I must respect—to whom you owe a great deal, you must admit. And now I think I've gone as far toward making amends as even you could ask."

Astonishment and incredulity yielded to pentione. Salty ask up with a little see. penitonce. Sally sat up with a little gesture of contrition and appeal—an outflung hand instantly withdrawn; this was not a woman whose susceptibilities were to be touched by such means; even now, be-neath her ostensible generosity, one dineath her ostensible generosity, one di-Then, with a remorseful cry, "Oh, I'm orry!" the girl yielded to the tension of verwrought nerves and broke down completely, crushed, confounded, shaken by

spasms of silent sobbing. the touch of a hand on her shoulder: no more than that. And when she had spent herself in tears and grew more calm, it was to find Mrs. Standish seated opposite her and waiting patiently, at all events with a fair imitation of that virtue. "Please," Sally begged between gulps. please forgive me. I'm so excited and

unatrung—"
"I quite understand. There—compose yourself," "If you still wish me to-if you insist

of course I'll tell you—
of course I'll tell you—
'No.' It cost the other woman an
effort of renunciation, but she was steadfast to her secret purpose. "Forget that
It doesn't matter. I had no right to ask. nd really do not care to know. But if you're quite able to pay attention. I'd like to consult with you-about what got me out of bed and brought me here this "I don't understand--"

"Of course you don't. But it has been n my nerves all evening, until I felt as

I must talk to somebody-and you are the only one I can trust."
Sally stared in a state of dumb bewilderment that eclipsed all she had experienced before. Truly the world was topsyturvy this madean night! What under the moon now? "You know how worried I've been about

Thou know how worried I've been about that affair in town. Men are so inconsiderate: simply because he knew how things were going—and I presumed they must have been going well—Walter left me without a word till this evening. Then telegraphed he'd be here tomorrow afternoon and that everything was all right; but he is bringing with him one of the adjusters for the burglar insurance people-a detective, I presume, the man is, really-and I'll have to answer some questions before we can collect the money o cover my loss."

"Adjuster is a much more pleasant name. And I know it's merely a matter of formality, and I oughtn't to be ally about it, but I can't help it. I've been on edge ever since, fretting for fear something would come out about that case that Walter did bring me from the safe, you remember. If that were found-as it night be, if they ask me to produce whar

'Why not hide the case?" "That's just it. But where? I can't imagine. Of course I can't very well smuggle it out of the house myself. So I hought perhaps you- At any rate, I've

"Don't be alarmed. Nobody will ever suspect you of any connection whatever with the affair. It'll be perfectly safe here, in your keeping, until you find a way to dispose of it. Tomorrow night, for instance, as soon as it's dark, you might take it down to the shore, put a stone in it, and throw it out into the water. Or bury it in the sand. Anything. Nobody will pay any attention if you ex-cuse yourself to go to your room or out to the terrace for half an hour. But Iwell, you must see. I've hidden the case under your pillow. You may find some better place for it—but then you haven't a maid to hoodwink. I declare it has nearly driven me mad, these last few days, trying to keep the thing out of Ellen's sight. She's such a nosy, prying

Mrs. Standish rose. "You will do this for me, won't you? I was sure I could depend on you. And—let us forget our little misunderstanding. I've forgotten it

already. She had left the room before Sally could formulate reasonable protest-reasonable, that is, remembering her burden of obli-

cation to this woman. It was an hour later before she at length settled upon satisfactory concentment for the incriminating jewel casein the recess behind one of her bureau drawers, where it fitted precisely in the

But, of course, she wasn't; youth will ever misprize till it must mourn its bless-

Yet by virtue of that inestimable atribute alone was she able to do with only four hours' sleep (when Adele Standish, for example, needed eight, and then was seedy) and be the first of the household to appear for breakfast-clear of eye and fresh of color, with a countenance as serene as her temper and a temper as normal as her appetite.

As for this last, she made an excellent room. And if at time, as she sat and munched, her look was pensive and re-mote, this was due less to misgivings

than to mystification.

The quarrel and reconcilliation with Mrs. Standish had cleared the atmosphere of their relations; henceforward there could be no more misunderstanding; they hated each other heartly; neither en tertained any illusion as to that, but their interests were too far interdepen dent to license any play of private feel-ing. Sally wanted to stay on at Gosnold House, and Mrs. Standish was resigned; Mrs. Standish wanted her insurance money, and Sally would help her get it -by keeping quiet. Sally might be dealt with severely by the law if Mrs. Standish sald the word, and Mrs. Standish, if Sally spoke, would suffer not only in her pocketbook, but in the graces of

in respect to the deception practiced ou her still prospective employer. It wasn't possible to know Mrs. Gosnold and not like her; if that personality enforced re spect. It was a lodestone for affection and Sally meant with all her heart to serve faithfully and well; if she was to have her way, neither would known a single regret because of their association

changed the complexion of her mind toward the Lyttleton episode. She was not yet able to recall that chapter of infatuation without a cringe of shame; but that would pass with time, and the perience had not been without a value already apparent. For even as she had said to him, she was cured-and more than cured, she was instructed; she was not only better acquainted with hereof, but had learned to rend the Lyttleton temperament too well ever to require repetition of that lesson. It she had played the fatuous moth, she had comthrough cheaply, with wings not even singed, for what she had taken for flame had proved to be no more than cheapent incandescence. She felt so sure of all this that she could even contemplate the ment that it would yet afford her she was fixed to make this the key or her attitude toward the man in all such future intercourse as was unavoidable

Trego was a horse of another color altogether. The very name of Trego was hateful in her hearing. There was little she would not willingly have done communications with this animal of

And yet, as she had learned, the term of his stay at Gosnold House had still another week to run, and he was in some way a favorite and intimate of Mrs. Gosnold, apt frequently to figure as her guest; and since this was so, and Sally herself bade fair (barring accide to prove a fixture in the household, seemed inevitable that they must often thrown together. So she must a civilly-at least without overt animosity

She could imagine no task more diffi-cult or distasteful; short of forfeiting her place in this new sphere, she would have that duty. The irony of life seemed a bitter draft.

Granting it had been requisite to some strange design of fate, in its inscrutable vagary, that several persons should suffer a night of broken rest at Gosnold House. why must they have been those four and none other-Sally, Adele Standish, Lyttleton Trego? Especially Trego! Why that one? Palpable bonds of mutual interest linked the three first named; their common affliction might conceivably have been ascribable to subtle psychological But Trego was well outside the triangle, even as perceptibly out of sympathy with a majority of Mrs. Gosnold s

on Local Board.

delinia and New Join Stock Exchange will livery.

The secretary of the Stock Exchange will prepare complete data on the reilroad, which will be placed in circular form and matted to each member of the exchange. The road operates 252,36 miles in Western Pennsylvania and New York, connecting with the Fennsylvania, the Erie and the New York Central railroads at various points.

DIVIDENDS DECLARED Second National Bank, regular semiannual it per cent., payable May 4 to stock of record April 30 National Bank of the Northern Libertles, regular semiannual 6 per cent., payable on de-mind.

drawers, where it fitted precisely in the wrappings sho did not trouble to remove. In the gray crepuscle of the dawn at last she flung herself upon the bed—and fell instantly asleep.

CHAPTER XI

THE THIRD DEGREE

In the sequel to that night of mischief and misadventure Sarah Manvers had sound reason to be thankful for the resilient youth which still animated her body. But, of course, she wasn't; youth will ever misprize till it must mourn its bless
ever misprize till it must mourn its bless
leftelity Trust Company, regular gentiamunal is per cent. Payable on demand. Northwestern National Bank, regular gentiamunal is per cent. Checks will be mailed.

Year cent. Checks will be mailed to record May 4.

Corn Exchange National Bank, semiannual is per cent. Checks will be mailed to record. The payable may 4 to stock of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Corn Exchange National Bank, regular gentiamunal is per cent. Checks will be mailed.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank, regular gentiamunal is per cent. Checks will be mailed to check of record May 4.

Tenth National Bank per cent. Checks will be mailed to ch

orders.
Studebaker Corporation, quarterly 14, per cent on common and regularly quarterly 12, per cent, on perferred, payable June 1 to stock of record May 20.

Fewer Failures in April

Failures in April amounted to 2063, compared with 2000 in March, 2278 in February and 2948 in January. In April, 1014, there were 1736 defaults. The aggregate liabilities, owing to a few suspensions of unusual size, were rest to the largest of the current year and more than double those of April, 1914-840,517,870, comparing with \$20,540,144 at that time

## INE 8 MAR JULY AHG APR. MAY JUNE

### BUSINESS "LOOKING UP"

The heart beats of business are growing stronger daily. Hasten the revival of your trade by

## WESTERN UNION

Telegraph and Cable Service. It stimulates sales, accelerates the decision of customers and hastens the flow of merchandise.

THE WESTERN UNION TELEGRAPH CO.

## Local Half-hourly Sales

	10 to 10:30 A. M.	
10	Towareh Rat 414 90s do	
70	U.S. Steel 58% 20 do Phila Elec 24% 5 Rendin	Liveral A
100	I H Street As A Tree Co.	N Am 2
700	Leh Nav. 74 h Lake S U S Steel 5534 200 Ray Co	tep Cor
100	17 B Steel 58% 200 Ray Co	up Cor
200	do 58% 200 Erte	VALUE OF A
		n Street
100	Ray Cons 23 100 Lake S	up Cor
30	U H Steel AND 48 Penna	T. M. 9
100	Phila R T to D 1 E B B	eel 5
200	Potta Elec 211 20 de	annere B
201	Phila R T t c 0. 50 U S S	eel 5
100	take Sup Cor The 30 do -	CONTRACT OF
.190	Phila Elec. 24% 14 Penna	8
100	U. S. Steel 3815 10 Tonopa	H Etel.
100	Phila R Tet c B 5 Leb Vi	Tte affey T a Steel D
.10	Lake Sup Cor 15 100 Cambri	a Steel D
200	Ray Cons. 23 100 Lake 8 1 3 8100 Lake 8 1 3 8100 Lake 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
300	00 Phila Co 1st Se.	marin 9
100	00 Philla Co let Se	7
200	1) Cenna cone 11ce 1962) N) Cenna cone 11ce 1960 N) Stand (lice 46	10
100	8) Stand Gire de	service 9

10:30 to 11 A. M. 112 Cambria Steel serin 1147 112 Cambria Steel serin 1147 112 Cambria Steel serin 1147 1460 Stant Gas de 1460 Stant Gas de 1460 Phila Phie 3a 1460 Phila Phie 3a 11 to 11:30 A. M.

11:30 A. M. to 12 M.

12 M. to 12:30 P. M. 260 l S Steel 58% los Rahlwin 55 56 do 58% 21 Lei Nav 71 76 Lei Nav 71 109 Terropah 161 45% 161 l S Steel 58% 109 Terropah 161 45% 160 Cambria Steel 58% 200 Phila C6 20 15 do 59 No Cambria Steel 50 5 Penna 54 5-16 16 Loke Sup Cor 7% 160 Phila R T ( c 7) | BONDS. | | 1000 | Interstate flav 4s | | 1000 | Interstate flav 4s | | 1000 | Interstate flav 1s | | 2000 | Interstate flav 1s | | 2000 | Interstate flav 1s | | 2000 | Interstate flav 1s | 12:30 to 1 P. M.

16 Penna 51 5 15 50 U S Steel... 20 Penna Salt. 95 20 do 200 Saldwin 51 in do 10 1 U L 81 in Tournah Rel. 17 Phila Elec. 231, 15 I nion Trac. 20 Am Rwy 16t.100 1 to 1;30 P. M.

1000 Baldwin 1st ha.
1000 Baldwin 1st ha.
1000 Baldwin 1st ha.
1000 Leh Val gen 4s.
1000 Leh Val gen 4s.

1:30 to 2 P. M. Haidwin 54% 17 Cambria Iron, 44 Cai Petrol pfd 43 10 Elec Storage 52% Ins Co N Am 221, 200 Baldwin 54% U S Steel 54, 200 Baldwin 54% do 504, 5 Key Tel pfd 68 do 504, 10 Union Trac, 34% do 504, 100 Baldwin 54% Leh Nav 744, 50 U S Steel 58% HONDS.

1000 Phila Elec 5s.
1000 Penna cons 4igs 1940.
43 Phila Co scrip 1948.
55 Phila Co scrip 1948.
43 Phila Co scrip 1946.
35 Phila Co scrip 1946. 2 to 2:30 P. M.

2:30 to 3 P. M. 2:30 to 3 P. M.

25 Cambria Steel 50 20 Gen Asphalt 27
220 U S Steel 50 35 Gen Asp pf0 605, 5 Phila R P t c B 100 U S Steel 50 100 U S Steel 55% 100 U S STEEL 55

BONDS.
1600 Reading Jer Cent 4s...
1600 Am Gas & Elec 5s.
5000 Penna cons 415s 1069.
400 Weisbach Co 3s.

### Financial Briefs

The Philadelphia and Reading Railway Company has awarded a contract for the construction of a new bridge north of Guyencourt, on the Wilmington branch, known as bridge No. 12.

and Light aubsidiaries in March were \$568,394, increase \$48,785; 12 months net, \$3,214,050, increase \$426,006.

There has been listed on the Philadel-phia Stock Exchange \$2,000,000 General Asphalt 6 per cent 10-year gold deben-tures, due April 1, 1925, coupon, with privi-lege of registration of principal.

New York banks lost \$337,000 to the Subfreasury yesterday, and have lost \$479,000 since last Friday. The April production of the Anaconda

Copper Mining Company was 21,800,000 pounds, compared with 18,000,000 pounds in March, 15,100,000 pounds in February, and 25,000,000 pounds in April, 1914. Transactions in stocks on the New York curb in April totaled 3,515,443 shares, an increase of 1,013,536 shares over March. Transactions in bonds totaled \$1,357,006, a

decrease of \$516,500 compared with the

New York April stock transfer tax re-ceipts amounted to \$548,849.

A. G. Edwards was elected a director of the Pennsylvania Coal and Coke Com-pany, succeeding Everett Warren, who declined re-election.

The Chino Copper Company's report for the March quarter shows a surplus of the March

\$455,668, against a deficit of \$149,637. The Corn Exchange National Bank July raised its semiannual dividend from 5 to Riles

7 per cent. The Nova Scotia Steel and Coal Com-pany's annual report shows a deficit of \$520,419, against a surplus of \$72,287 last

year.

At the annual meeting of stockholders of the Philadelphia and Western Railway the following directors were elected: To serve for three years, Charles E. soll, Edward H. Smith, George R. Shel-don; to serve for two years, George H. Frazier, Thomas R. Tunis, Henry Wood; to serve for one year. Phomas Newhall, G. Trowbridge Hollister, Gerald Holsman, Thomas Newhall was elected president of the company.

For the March quarter the Manufac-turers' Light and Heat Company shows a surplus after dividends of \$387,662, a decrease of \$285,763,

D. B. C. Catherwood was elected a director of the United Railways Invest-ment Company. The world's visible supply of coffee de-

creased 659,119 bags during April. Tot visible supply May 1 was 8,987,162 bags. C. A. Hagen' supplied Rapid Transit. Carrigan & Co. were buyers.

The New York Stock Exchange has admitted to dealings Texas Company rights and Granby Consolidated Mining rights.

The Pennsylvania Steel Company has

rails from the Havana Central Railroad Company of Cuba. The world's visible supply of coffee in

April was 8,987,162 bags, against 12,110,351

eceived an order for 1000 tons

bags last year. The Federal Signal System again passed the regular quarterly dividend of 1% per cent, on the preferred stock, due

A notice issued by the New York Stock Exchange places the special clearance delivery price of New York Gentral 6s, when issued, at 103 flat.

## WHEAT PRICES HIGHER IN CHICAGO MARKET

Moderate Business in Oats. Weather Reports From Argentine Unfavorable.

CHICAGO, May 4-Wheat opened steady to a shade higher. It had a firm undertone. May sold in mostly small lots, There appears to be enough July to meet demand. Corn grew firmer under un-favorable Argentine weather reports and a rumor that the grain was not in good

condition. May wheat closed is higher for the day and July showed a gain of 5. Monerate business was done in eats, with indications that it will follow other grains. Liverpool firmness and bullish foreign news helped to strengthen the

The order of Canadian council, inspired by England, prohibiting the exportation of grain from Canada, is expected to greatly aid the American farmer, it will har Canadian grain from being a strong factor in the competition for the markets of the world and leave the field clear for American grain, as it is reported Eng-land has secured control of all the future world's supply with the exception of the

Leading futures ranged as follows:



#### WESTINGHOUSE ELECTRIC WILL BUY ARMS PLANT

Obtains Option Before Signing Contract for \$27,500,000 War Order. NEW YORK, May 4.- The New York

News Bureau, a financial agency, an-nounced today that the Westinghouse Electric and Manufacturing Company, be-fore signing a contract for 1,000,000 rifles for foreign account, secured an option for the purchase of the J. Stevens Arms and

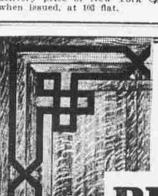
Tool Company, of Massachusetts, The financial agency's report continues: "The price paid will be on a basis which will result in the manufacture of rifles at a satisfactory profit to the West-inghouse concern. While the Westing-house Company has closed only one contract calling for 1,000,000 rifles at \$27.58 each, negotiations are in progress for an additional order for a similar number at the same price, and it is expected will

BAR SILVER NEW YORK, May I. The quotation for com-percial bar silver today was 50% cents.

3-DAY TOURS

May 13, 20 and 27 \$10.50 \$12.00 \$10.50 \$12.00 \$13.00 (According to hotel selected) all accessary expenses from Philadelphia. Proportionate fares from other points.

Descriptive folder on request to F. B. Barnitz. Div. Pass. Agent. 1435 Chestaut St., Phila., Pa., or nearest Ticket Agent. Tour to Pacific Coast via Attractive Scenic Routes August 7. Pennsylvania R. R.



Best Quartered Oak with Walnut

# Hardwood Floors

That Last a Lifetime

In many of Philadelphia's well-appointed homes, clubs and offices you'll find Pinkerton floors laid years ago. All are still in excellent condition despite a generation of footfalls. Finest hardwoods, moisture-proof paper, expert workmanship and lasting finish make Pinkerton floors by far the most economical. Talk over your floor with

Phone-Diamond 435

21,985 21,483

20.910

18,942

18,190 18,148

16,662

16,617

16,461

## \$5,000 in CASH PRIZES PAID TO 208 Prize Winning Chauffeurs Who Average 7,722 Miles In The

Border, 24e per ft. 3034 West York St.

Second Annual Ajax Tire Mileage Contest

300

100 100

100 50 50

50

First Fifteen Prize Winners Garth C. Jensen, Stevens Pt., Wis. Frank Gray, Chicago, Ill. Alfred C. Smith, Springfield, Mass. Laurence Ross, Ticonderoga, N. Y. E. C. Bode, St. Louis, Mo. R. C. Bode, St. Louis, Mo.
Albert Nathan, New York City
H. W. Bode, St. Louis, Mo.
Herman W. Bushey, Brockton, Mass.
Anthony B. Silvia, Haverhill, Mass.
L. LaFountaine, Brooklyn, N. Y.
R. L. McNeal, Ticonderoga, N. Y.
Merrill W. Garber, Fitchburg, Mass.
Chas. W. Lewis, New York City
Harry Coghlan, Jr., Brooklyn, N. Y.
S. Lichtenstein, New York City

30 Capital Prize Winners

Average 16,509 Miles

Space does not permit listing of

each of the 208 winners. The

mileage records have been canvassed and prizes awarded by the

To the many employed chauf-

feurs who entered this second

Ajax Tire Mileage Contest, and

thus helped to make it successful,

Contest Renewed

Third annual renewal of the Ajax

Tire Mileage Contest for em-ployed chauffeurs is announced.

we extend our appreciation.

TIRES Guaranteed

in writing

Renault, Donald McAleenan . Ford Coupe, Mrs. Anne Coghlan Simplex, Harris L. Rosenthal 16,071 178 Minor Prize Winners Average 6,241 Miles \$5000.00 in prizes will be given in 208 awards. In event of ties,

a prize identical with that tied for will be awarded each tying contestant. The contest is limi-ted to employed car drivers who achieve the greatest mileage from Ajax tires beyond 5000 miles, previous to March 31st, 1916. Ajax dealers will supply entry blanks and all detailed information, or same will be sent upon request to the company direct. ENTER NOW! It may be your good fortune to win an im-portant prize, while conserving the interests of your employer.

Factories: Trenten, H. J.

AJAX-GRIEB RUBBER COMPANY, INC. 1796-1798 Broadway, New York

Branches in 18 Leading Cities

Philadelphia Branch: 316 N. Broad Street

Cad AND OWNER
Cadillac, John N. Welsby
Peerless, Carl N. Gottfried
Cadillac, Oliver Smith, Livery

Lenox, Francis E. Shaw Simplex, Chas. W. Eaton Stevens-Duryes, Wm. D. Hoxie Stevens-Duryes, James C. Leach Packard, Douglas Crocker