EVENING LEDGER-PHILADELPHIA, WEDNESDAY, AUGUST 30, 1916.

EVI	ENING LEDGER-PHI.	LADELPHIA, WEDNE	SDAI, AUGUSI 30,	1310,
FINANCIAL NEWS	New York Stock Sales	RAILROAD TROUBLE MAKES WHEAT WEAK	Sales in Philadelphia	FINANCIAL DISTRICT WATCHES LABOR SITUATION AND STOCK TRADING LAG
POSSIBLE STRIKE AND SHORTER WAR FAIL TO UNSETTLE BIG HOLDINGS	Last close. High. Low. Closes. Adams Express	Traders Fear Strike Cannot Be Averted, and Selling Move- ment Cuts Prices	High low, Clone, entry 10 Am Smell, 96% 96% 96% 96% - % 875 BidLoe pf. 104% 104% 104% - % 25 B & S t c, 49% 49% 40% +1% 90 Brill J G 37% 37% 37% - % 260 Elec Stor., 85% 65% 65% 66 - % 600 Erle, 36% 36 86% - %	Movements in Prices Are Narrow
Early Losses of Around One Point Due Largely to Bear Raids—Stocks Recover Later—New Top Marks for Marine Issues	Am Ag Chemica and philing 70 76 75 75 is Am Ag Chemica and philing 56 is 60 is 86 is 112 113 is	GRAIN BELT WEATHER FORECAST CHICAGO. Aug. 30.—The weather fore- cast for 38 hours follows: Minois — Generally fair tonight and to- merow, slightly warmer tomorrow. Missouri-denerally fair tonight and prob- bly tomorrow, slightly warmer tomorrow and participact tonight.	150 Gen Asph. 20 29	The financial district in this city today devoted the greater part of its attention to the controversy between the railroads and the employes, and therefore there was very little business done on the Philadelphia the nost active in the bond division, mo
High Points in Today's Financial News Dividends on common stock resumed by American Locomotive Company, 1 1-4 per cent being declared, the first disbursement since 1908. E. I. dw Pont de Nemours & Co. declared a dividend of 1 1-2 per cent and 28 1-2 per cent special, payable in cash and Anglo-French bonds. Todd Shipyards de- clared initial quarterly dividend of \$1.75. Extra dividend declared by St. Joseph Lead. \$2,500,000 in gold arrived in New York from Canada. Price of bar silver higher in New York and London. Wheat prices declined. Cotton started lower and then recovered, as did stocks in Wall Street.	Am Ire secur ties	 and northwest tonight. When toning tonight. When the contract of the second second	230 Nev Cons. 10 1874 19	Stock Exchange. While the Street as a whole regards the ultimation with more tim- idity than heretofore, there is an underlying feeling that a strike will yet be averted. Announcement was made of the declara- tion of the regular quarterly dividend of 12% per cent on the stock of the Tonopan Belmont Company. The dividend is pay- able October 2 to stockholders of record September 15. The company's stock made a small fractional response to the dividend. During the morning session on the stock exchange shares of only 12 companies
NEW YORK, Aug. 30. Confidence was so strongly intrenched in the minds of security holders today that even the prospective railroad strike and the possible shortening of the Euro- pean war so far failed to substantially unsettle important speculative lines of investment holdings. There was commission house liquidation by some who had become nervous over the situation and who could see no escape from a strike, but the declines	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Kansas-Parity clouds and possibly un- setticed tonicht, tomorrow generally fair, warmer east and south. CHICAGO, Aug. 30.—Wheat had another sharp drop today and, although prices at one time were ½c to ¼c above yesterday's close, the final figures showed losses of 4%c to 4%c but they were a point or more above the lowest of the day.	BONDS. Net Him. Low. Close. chas. \$5000 An-F L 58 9.3½ 953½ 95½ 95½ 1000 City 4s '45c.101 101 101	changed hands, and there were only five bond issues to sell. Price movements were narrow and were unchanged to a small fraction under the last previous sale. The market here simply followed the trend of New York. Most activity was shown in United States Steel common, about 3000 shares changing hands during the morning. After showing a loss of more than a point the stock re-
which occurred in the market were due more to aggressive bear raiding than to pressure of any long stock. It was commented on that actual holders did not want to sell their securities, and the manner in which offerings of stocks were taken at the moderate con- cessions was regarded as indicating surprising strength. Losses of around 1 point were sustained in many stocks in the early dealings, but there were demonstrations of strength in various groups, with Marine pre-	Bald Loco Works 7715 7716 7614 7014 Bald Loco Works 10456 10459 10454 10135 Balt Loco Works 73 10456 10459 10135 Balt & Ohio 514 55 45 45 454 Balt & Ohio fl. 7358 73 7252 73 Burns Bros 1836 7056 7835 7045 734 Butte & Superior 0698 0454 62 634 Butterick Co 234 29 29 29 20<	Virtually the only influence was the ralicoad strike situation, which seemed to affect sentiment more than at any previous time. The selling was general, led by com- mission houses. Although rumors of a postponement of 30 days before the beginning of the strike caused a spasmodic demand, the large buy- ers seemed to be holding off.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	LOCAL MINING STOCKS TONOPAH STOCKS. Jim Butler
forred advancing 4 points to the new high record of 104%, and the common stock selling at the new high record of 43%. Reading was also in good demand all through the day, although when oppor- tunities were presented the stock was offered at concessions by some of the aggressive bear traders. In the late dealings there was renewed selling of the general list, when some issues yielded to a new low level for the day, but the vol- ume of business was not large and the declines in themselves are without importance.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Receipts in the Northwest continued lib- eral and weather conditions were favorable for threshing. At times during the session the large local operators took a hand in the buying side, but their activities generally came when there was a break in values. Only small fractional losses were re- corded by corn, although the market was of a nervous character. Oats were weak and at the end showed	Electric Storage 65 65% 65% 66% General Asphalt 28% 30 20% 30%	Mingash Extension 19 20 100 100 120 Montana 23 20 5 100 100 120 North Star 14 15 5 6 Atlantic City Fire Insurance Co. 200 Tonopah Helmont 44 15 10 5 6 6 8 100 100 200 200 Tonopah Helmont 44 15 10 8 10 8 100 10 8 100 10 8 100 10 10 8 100 10
Initial Dividend of \$1.75 for Todd Shipyards NEW YORK, Aug. 30.—The Todd Shipyards Corporation has declared an initial quarterly dividend of \$1.75 a share, payable September 30 to stock of record September 20. There are 85,500 shares outstanding of no par value. Net earnings for the quarter to end August 31 are estimated to be in excess of \$750,000, after providing for all interest and sinking fund payments, including the interest and sinking fund on the 5-year 6 per cent notes.	Continental Can 96¼ 97¼ 157¼ 97¼ Corn Products Ref. 1434 1435 14 14 Crucible Stee	Iosses of % to 1%c. Leading futures ranged as follows: Wheat—Open. Iligh. Low. Close. close. Schember 1.43% 1.31% 1.43% 1.41% 1.43% Becember 1.44% 1.43% 1.41% 1.42% 1.43% Corn (new dellvery)— 86 86 •85% 78% 78% September 73% 74 72% *72% 73% 73% Corn (new dellvery)— 86 86 •85% 78	do pref	Diamondfield B B 62 63 350 BONDS. 9 Dalay 65 66 100 NPS. BONDS. 9 Goldfield Connolidated 80 82 9 Jumes And Docember, Due 1948. 101 Jumbs Extension 60 62 2000 Lehish Valley Ballroad Co., 4 per rent. First mottagase. Interest 101 Oro 64 65 66 2000 Lehish Valley Ballroad Co., 4 per rent. First mottagase. Interest 101 Oro 64 65 66 101 2000 Lehish Valley Ballroad Co., 4 per rent. First mottagase. Interest 101 Sandstorm Kendall 65 66 100 Northern Central Railway Co. 101 NilsCELLANEOUS. 17 18 1000 Northern Series 'B.' January and July. Jue 1925 1000 Nevada Hill 18 20 1000 Lehigh Coal and Navisation Co., 105 105 Nevada Hill 18 20 1000 Lehigh Coal and Navisation Co., 105 105 Nevada Hill 10 215 1000 Lehigh Coal and Navisation Co., 105 105 Nevada Hill 10 215 1000 Philadeinhia and Beading Radroad 105 <
St. Joseph Lead Co. Declares Extra Dividend NEW YORK, Aug. 30.—The St. Joseph Lead Company has declared a dis- tribution of 50 cents a share from the reserve for amortization, in addition to the regular quarterly dividend of 25 cents a share, payable September 20 to stock of record September 9.	$ \begin{array}{c} \text{Electric Storage Bat} \dots 66 & 63 & 63 & 63 \\ \text{Erio} \dots 30^{14} & 36^{34} & 36^{3} & 36^{34} \\ \text{Erie 1st pl} \dots 52^{5} & 52^{5} & 52^{5} & 52^{34} \\ \text{General Electric} \dots 170^{56} & 160^{15} & 160^{15} \\ \text{General Motors pl} \dots 122 & 12^{4} & 122 \\ \text{General Motors pl} \dots 122 & 12^{4} & 122 \\ \text{General Motors pl} \dots 117^{56} & 117^{56} & 110^{56} \\ \text{Great Northern pf} \dots 117^{56} & 117^{56} & 110^{56} \\ \text{G N cts for ore prop} \dots 37^{15} & 37^{56} & 36^{56} \\ \text{G N cts for ore prop} \dots 37^{15} & 37^{56} & 36^{56} \\ \end{array} $	May Si 4 Si 4 40% 60% 151% Lard - - 13.87 13.07 18.82 *13.67 *13.87 September .13.87 14.02 13.87 *13.87 *13.87 December .13.85 14.02 13.87 *13.87 *13.87 Ribs - .13.85 14.02 13.85 13.57 Ribs - .13.80 14.02 13.85 13.57 Ribs - .13.80 14.01 14.00 14.03 *14.80 January .12.80 12.85 *12.80 Portk September January	FOREIGN EXCHANGE NEW YORK, Aug. 30.—The feature of the foreign exchange market today has been the continued strength in rubles, the quota- tion having advanced to 3435 as against a closing of 34 yesterday. This is due di-	Tecopa Mining
\$2,500,000 in Gold Arrives From Canada NEW YORK, Aug. 30.—There was received at the Assay Office this morning \$2,500,000 in gold from Canada for the account of J. P. Morgan & Co.	Greene-Cananea	COTTON ADVANCES	rectly to the heavy transactions in the Rus- sian internal 512s, of 1926. These bonds less than 10 days ago were offered at the price of \$300 for each thou- sand ruble bond, but had advanced up to	
Du Pont De Nemours Declares 23½ Per Cent Special Dividend WILMINGTON, Aug. 30.—The E. I. du Pont de Nemours & Co. today declared a dividend of 1½ per cent on its common stock and a special dividend of 23½ per cent on the same stock, payable 5½ per cent in cash and 19½ per cent in Anglo-French bonds at 97½, on September 15 to stock of record August 31. It also declared a regular dividend on its debenture stock of 1½ per cent. The E. I. du Pont de Nemours Company declared 1¼ per cent on the preferred and 1½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	AFTER BAD START	the close yesterday to \$340. The heavy sup- ply which was offered through a number of leading bankers and institutions at the low price referred to was wholly absorbed within a few days and for the last day or two there has been considerable speculative interest both in the bonds and in Petro- grad exchange. Demand sterling was quoted at 4.75%	International Mercantile Marine Company (International Navigation Company)
per cent on the common. American Locomotive Resumes Common Dividend NEW YORK, Aug. 30.—The American Locomotive declared a dividend of 1¼ per cent on the common stock, payable September 28 to stock of record September 18. This is the first dividend declared on the common stock since 1908. The divi- dend was announced as quarterly.	Keliy spring Tire	COTTON BELT WEATHER NEW YORK, Aug. 30.—Precipitation was reported along the Gulf States of the cotton belt this morains. Temperatures ranged from 62 to 60. The following temperatures were reported: Nashville. 60; Asheville. 62; Memphis, Raleigh and Atlanta, 60; Oklahoma, Fort Smith, Little Rock, Chattaneoza and Knox- ville. 63; Augusta, Savannah, Wilmington and Birmingham, 70; Thomasville, Charles- ton, Shreveport, San Autonlo, D21 Blo, Vicks-	and cables, 4.76 7-16. Franc checks were 5.89 and cables, 5.88 ½, and reichsmarks checks, 70 ½, and cables, 70 13-16. Aside from the strength in rubles the market was dull and inactive. RATES FOR MONEY Call. Time. 2 @ 3½ 2 @ 3½ Philadeiphia	AUGUST 3, 1915, AND OF THE ADOPTION OF A NEW PLAN To the Holders of Certificates of Deposit of The New York Trust Company as Depositary and its Agents, issued under the certain Deposit Agreement, dated October 2, 1914, for Four and One-Half Per Cent, Mortgage and Collateral Trust Gold Bonds of International Mercantile Marine Company; and Certificates of Deposit of the Fidelity Trust Company as Depositary and its Agents, issued under the certain Deposit Agreement, dated November 12, 1914, for First Mortgage Sinking Fund Five Per Cent, Gold Bonds af
GENERAL FACTORS INFLUENCE CURB	Maxwell Motors 1st pf., 86% 85% 85% 85% Maxwell Motors 2d pf., 56 5% 5% 5% Mexican Petroleum, 102% 10 % 102 102% Miami Copper, 34% 34% 34% 34% 34% Missour, Pacific, 35% 35% 35% 35% 35%	 Smith, Little Rock, Chattaneoza and Knox- ville, 68; Aucusta, Savannah, Wilmington and Birmingham, 70; Thomasville, Charles- ton, Shreveport, San Antonio, D3; Bio, Vieks- burz, Macon and Montsomery, 72; Tampa, Mobile and Pensacola, 76; New Orleans, Corpus Christi and Jacksonville, 78; Galves- ton, 80. There was .01 inch of precipitation at Asheville; 32; At Pensacola; .04, at Dal Rio 	Conteago Chicago Cammercial paper, three to an months, Phila- delphia, 4% @4% per cent.	International Navigation Company (now International Mercantile Marine Company); and Certificates of Deposit of The New York Trust Company as Depositary and its Agents, issued under the certain Flan and Agreement of reor- ganization, dated August 8, 1915, for preferred and common stock, or
Bailroad Unsettlement and En- trance of Rumania Into War Restrict Trading \$1000 Alas O M Co & Ser A = 55 \$57 \$57 NEW YORK, Aug. 30.—Trading on the \$1000 Angress \$1000	Missour, Pacific	ton, 80. There was .01 inch of precipitation at Asheville: .02 at Pennacola: .04 at Del Rio and Thomasville: .16 at Mobile: .04 at rampa: .28 at Jacksonville: .32 at Mont- somery .46 at Atlanta: .54 at Augusta: Charleston: .32 at Avannah: 2.20 at Corpus Christi, and 3.00 at San Antonio. NEW YORK, Aug. 30.—In the face of buillish private condition figures the cotton	BANK CLEARINGS Eank clearings today compared with corre- spending day last two years: 1915 1916 Philadelphia. 437.974.536 430.777.038 433.545.570 Boston	Stock Trust Certificates in respect thereof, of International Mercantile Marine Company. All of said Deposited Bonds, Stock, and Stock Trust Certificates are now hald by the Committee under the Plan and Agreement of Reorganization of International Mercantile Marine Company, dated August 3, 1915; and To the Holders of Undeposited Four and One-Half For Cant Mortcase and Calibrat
NEW YORK, Aug. 30.—Trading on the surb was again influenced by the general factors of railroad unsettlement and the new conditions created by the entrance of the entrance of the subscription of the subscriptic of the subscription of the subscriptic of the subscri	New York Air Brake13634 13634 13634 13634 New York Central10734 10334 10274 103 N Y N H & H	builish private condition ngures the coton market this morning had an irregular open- from from 1 point higher to 13 lower, being generally lower than last night. The reason assigned was unloading be-	NEW YORK COFFEE MARKET NEW YORK, Aug. 30.—The market for coffee futures opened 2 to 11 points lower. Trading on the call was only moderately	Trust'Gold Bonds of International Marine Company; and First Mortgage Sinking Fund Five Per Cent, Gold Bonds of Interna- tional Navigation Company (now International Mercantile Marine Company):

new conditions created by the entrance o new conditions created by the entrance of Rumania into the European war. Bellef that both these factors would exert an in-fluence against higher prices restricted trading even in specialties and at the same time induced a moderate amount of liquidation.

ame time induced a moderate amount of iquidation. The action of the Driggs-Seabury di-rectors in passing the dividend on the com-mon stock yesterday caused a decline in that issue of 9 points and did not help the speculative position of other war-order stocks. Poole Engineering sold at 95 to 90 and losses were sustained in nearly all the issues traded in. Midvale Steel reflected liquidation because of assertions that divi-dend action will not be taken until Decem-ber, and sold down from 62% to 61%. Actna Explosives yielded from 11% to 11%, and submarine sold at 33%. There was a firmer tone to the motor stocks, with Chevrolet, after declining from 165 to 182, moving up to 190. United Mo-tors fell from 55% to 57 and Peerless sold at 24% to 24. The oil stocks were quiet and stearally lower, with Sinclair declining from 15% to 38. Metropolitan Petroleum opened at 14% and rallied to 14%. The mining stocks were quiet and showed

The mining stocks were quiet and showed little change in prices. Authorized state-ments were made that Rex Consolidated will begin shipments of ore at a rate of 100 tons per day about September 15.

INDUSTRIALS.

INDUSTRIALS.		
Astna Exploritves Am Brit Mfg Canadian Car Co Canadian Car Co Chevrolet Motors Chevrolet Motors Chevrolet Motors Chevrolet Motors PriggesSeab Brassel & Barker Car Heddes Mfg Aathol & Barker Car Heddes Motors T & Krease w 1 Athol Motors Butharline Housers Buta Motors Thanks Film Daited Motors Diate Profit Sharing U S Land H com		Askeilo 2000 100 200 200 200 200 200 200 200 20
Nilacia Ohio Prairie Pipe 3 O Cal 3 O N Y 8 O N Y Coeden Oil OTHER OIL STOCKS.	73 27 43 70 20	176 2245 2475 252 252 252 252 213
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Binetian Tun	E	101
NEW YORK BUTTER AND		delpti
19.852 Fair trading with slightly 1 on top pratter, Estra creaner d. Batter moring, 33's \$23	firmler	

FOREIGN TRADE INCREASES WASHINGTON, Aug. 80.-The preliminary faures of the total value of United States ex-ports and imports for July and for seven months compare with the faures for the previous year as follows (000 omitted): MERCHANDISE. 1010. \$182.722 404.824 262.838 1915. \$148.244 268.468 125.228 \$1.467.819 9.926.280 1.455.461 \$1.009.054 1.010.277 961.222

GOLD EXCLUSIVE OF ORE.

SILVER EXCLUSIVE OF ORE.

Philadelphia Commercial

Imports Excuss of exports. Seven months Incorts Excoss of experis.

of exports.

aports scame of exports *Excess of imports

1916. \$62,107 9,305 *52,712

\$249.086 73.801 +173.295

1010. \$2,425 4,554 1,510

\$17.537 17.537 17.540

\$18.744 28.814 10.070

 11000
 Attalian of the set of th a liability and restitution suit against the estate of J. P. Morgan and former officers and directors of the company, including William Rockefeller and Charles S. Mellen, asking for more than \$160,000,000, The complainants are Edward Adams, Julius C. Morse, George C. Fisk, James F. Ray and Mary Clark, all of Massachusetts, who hold bonds to the amount of \$1,250,000. LIVE STOCK QUOTATIONS LIVE STUCK QUOTATIONS CHICAGO, Aus. 30. -- Union Stock Yards how receipts 23,000 market for good. Strong: others weak. Mined and hutchers. \$10.200 #11.201 good heavy. \$10.700 #11.151 rungh heavy. \$10.1049 10.601 Habd. \$10.354911.201 piss. \$8.75698.601 hulk still. 400 #1510. CATFLE-Bacespits \$2.000 head: market steady to strong. Beaves. \$4.756910.851 cows and heifers. \$5.7569.251 stocksrz and feeders. \$5.7569.7.761 Texans. \$5.0008 head: market steady Netive and western. \$4.000 head: market steady. Netive and western. \$5.000 head: market steady. Netive and western. \$4.000 head: market steady. Netive and western. \$4.000 head: heads. 1915. \$17,263 2,191 *15,071 \$162,187 9.774 *152,413

1915. \$3.000 8.945 947 Spot Wheat Firm at Liverpool

Spot Wheat Firm at Liverpoor LIVERPOOL, Aug. 20.—Spot wheat was firm today, with No. 2 hard winter quoted at its 2d and No. 2 red winter at its id. unchanged; No. 1 Northern Manitoba 14s id, a gain of 1d; No. 9 Northern Manitoba 14s 3d and choite white Karachi 14s 7d. Corn was firm, with American mixed 12d higher, at 10s 542d; white Flate was un-changed, at 11s 7d. Flour was unchanged at 12s Markets on Page 6 - milded

The reason assigned was unloading be-fore the bureau report, participated in by Wall street, uptown interests and commisactive with sales of 4500 bags. Today's opening. sion houses. The supply was so well absorbed by new

July

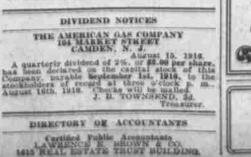
The supply was so well assorbed by new buyers, however, that soon after the open-ing most of the loss had been regained, and at 19:20 o'clock the market was only a few points under last night's close on active

LIVERPOOL, Aug. 30 .- Spot cotton was LIVE REPORT. Aug. 30.-Spot cotton was unsettled foday at 6 points decline on the basis of 9.52d for mid-uplands. The sales were 5060 bales, including 4000 bales. Amer-ican. The receipts were 1000 bales, none American. The market for futures closed quiet and steady at a net advance of 7.98 motors. noints

Cotton Buyers and Sellers

NEW YORK, Aug. 40.—October-Mc-Fadden, Freeman, Sellar, Hicks, Rosen-berg and H. Hubbard bid; Geran, Film, H. Hubbard, T. Tedenberg, Schill, Rior-

H. Hubbard, T. T. Fedenberg, Schill, Rior-dan offered.
 December-Beardsley, Mitchell, Rosen-berg, Lowenstein, Wilson and Newman bid; Hagedorn, Brooks, Moulson, Hartcorne and Schill offered.
 January-Gifford, Sellar, Parrott, Free-man and Lowenstein bid; Morrison, Hage-dorn, Hentz, Shutt, Watkins, Marsh and Rountree offered.
 March-Downs, Hagedorn, Sellars, Wil-son and Watkins bid; Schanz, Hentz and Jay offered.
 May-Rosenberg, Lowenstein, Bartlett, Schilf and Smith bid; Hagedorn, McEnany, Brooks and Schull offered.
 July-Sellar and Hentz bid; Schill and W. Gumoens offered.



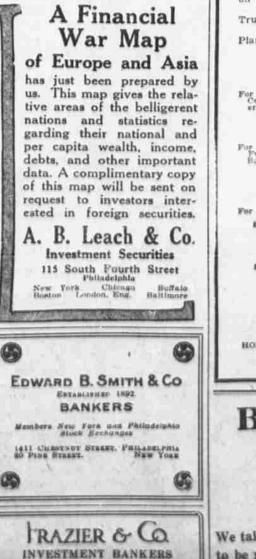
Trading on the call was only moderately Yesterday's August September October 9.27 09.28 9.25 @ 9.28

 $\begin{array}{c} 0.20 \oplus 9.28 \\ 0.31 \oplus 9.38 \\ 0.33 \oplus 9.35 \\ 0.40 \oplus 9.43 \\ 0.40 \oplus 9.43 \\ 0.45 \oplus 9.50 \\ 0.43 \oplus 9.50 \\ 0.58 \oplus 9.$ anuary BAR SILVER

Bar silver today in London was quoted at 32d, an advance of 3-16d. Commercial bar silver in New York was quoted today at 67% c. an advance of % c.

DIVIDENDS DECLARED

Electric Properties Corporation, regular quarteric Properties Corporation, regular quarteric of 1% per cent on the preferred stock, payable September 10 to stockholders of record Ausust 31. Monitsomers Ward and Company, reuglar quarterity of 1% per cent on the preferred pay-able October 1 to stock of resard September 20. Mackay Company, regular quarterity of 1 per cent on preferred stock and 1% per cent on record September 9. Hart, Schaffner & Marx, regular quarterity of 1% per cent on the preferred stock, payable September 30 to holders of record September 20.



Broad and Sansom Sta.

Company): Notice is hereby given that the Plan of Reorganization dated August 3, 1915, has been abandoned, and in place thereof this Committee has ap-proved and adopted a New Plan for the readjustment of the debt of Inter-national Mercantile Marine Company (hereinafter termed Marine Company), which New Flan has been prepared and adopted by the committees repre-senting respectively the preferred stock and the common stock of the Marine Company. A copy of the New Plan has been or will be filed with the Depositaries and their Agents acting under said Agreement, dated August 3, 1915, and notice of the filing thereof is hereby given by publica-tion as provided by said Agreement, dated August 3, 1915. All holders of Certificates of Deposit, that they do not assent to said New Plan will be deemed to have assented to said New Plan, and will be bound thereby as fully and effectually as if they had personally, individually, and affirmatively assented thereto. Prior to the expiration of said period, non-assenting depositors may surrender their respective Certificates of Deposit, to the Depositary or its Agent same, and may with-draw the securities represented thereby upon the payment of their share of the expenses of the Committee to date of withdrawal as apportioned by the Committee, which has been fixed by the Committee at One Per-Cent, viz: Ten Dollars for each One Thousand Dollar bond and One Dollar per share for each share of preferred or common stock, or Stock Trust Certificates there of withdrawn. per share for each share of preferred or common stock, or Stock Trust Certificate in respect thereof withdrawn.

Certificate in respect thereof withdrawn. Holders of the First Mortgage Sinking Fund Five Per Cent. Gold Bonds of International Navigation Company Inow International Mercantile Marine Company), and of the Four and One-Haif Per Cent. Mortgage and Collateral Trust Gold Bonds of International Mercantile Marine Company who have not already deposited their bonds with this Committee, may obtain the benefits and advantages of the said New Flan by depositing their bonds, together with all unpaid coupons, with the respective De-positaries of the Committee designated for that purpose, or their Agents, on or before September 15, 1916.

This Committee will not receive further Deposits of Stock or Stock Trust Certificates.

Copies of the Committee's circular containing full details of the New Plan may be obtained from the Secretaries or Depositaries of the Committee, Dated, New York, August 26, 1916.

DEPOSITARIES AND THEIR AGENTS THE NEW YORK TRUST COMPANT, Depositary, 28 Broad Street, New York City. LAND TITLE & TRUST COMPANY, Agent. Philadelphia, Pa. GLYN. MILLS, CURRIES & CO., Agent. 67 Lombard Street, London, England. For Four and One-Haif Per Cent. Morigage and Collat-eral Trust Gold Bonds. FIDELITY TRUET COMPANY, Depositary, Philadelphia, Pa. Fund First Mortgage Sinking Fund Five Per Cent. Gold BANKERS TRUST COMPANT, Agent, 14 Wall Street, New York City, FIDELITY TIPLE & TRUST COMPANY, Agent, Pittsburgh, Pa. THE NEW YORK TRUST COMPANY, Depositary, 26 Broad Street, New York City. FIDELITY TRUST COMPANT, Asend. Fhiasdiphia, Pa. ADOLPH BOISSEVAIN & CO., Agent. Amsterdam. Holland. For Preferred & Common Stock Block Trust Certificates. GLYN. MILLS. CURRIE & CO. Agent, 67 Lombard Street London, England. OTTO T. BANNABD, ANDREW 4. MILLER, FREDEBICE IL SHIFMAN, KIDNEY F. TYLER ALBERT H. WIGGIN, I. G. MYERS, WILLAM F. GEST, WILLAM F. GEST, KANURL F. HOLSTON, HARLES D. NORTON, CHARLES D. NORTON, MENJAMIN TAW, Committee Secretaries: C. E. HATDOCK, 26 Broad Street, New York City T. HOMER ATHERTON 525 Chestnut Street, Philadelphia, Pa. HORNBLOWER MILLER. POTTER & EARLE, MORGAN, LEWIS & BOCHIUS.

BROWN BROTHERS & CO.

FOURTH AND CREATNUT STREETS PHILADELPHIA

Securities and Income

We take charge of securities and collect incomes for persons desiring to be relieved of such details, crediting an account subject to check or remitting amounts collected.