

CENTRAL CONTROL FAVORED BY REA

Pennsylvania Railroad President Would Have One Body to Govern

PLEADS FOR HIGHER RATES

Needed to Meet Increased Costs. Raps Eight-Hour Law—10.44 Per Cent Earned on Stock

- High Points in Record Year of Pennsylvania R. R. 1. Earnings for the fiscal year ending December 31, 1916, the company's seventeenth year, largest in its history. 2. Return on \$499,265,700 outstanding capital stock slightly more than ten per cent, against 8.50 per cent in previous year and 6.83 per cent in 1914. Surplus of \$7,256,581. Combined surplus now \$33,514,297. 3. President Samuel Rea, in remarks to stockholders, makes plea for higher rates. 4. President Rea favors control of railroads by central body instead of Federal and State control. 5. Number of stockholders of company at end of year, 90,388, with average holdings of 110 shares, only about three per cent of total held abroad.

President Samuel Rea, of the Pennsylvania Railroad, in his remarks to the stockholders in the seventeenth annual report for the fiscal year ending December 31, 1916, which is issued today, makes an urgent plea for higher rates for the railroads. "Under the existing international complications and exceptional industrial activity, there should be no delay in placing the railroads in the strongest financial and physical condition," says Mr. Rea.

"The necessity for higher rates is daily becoming more evident," President Rea says. "For the first time in the last eight months of 1916 showed a satisfactory increase, yet since then the net returns have shown a marked reduction due to higher costs."

He calls attention to the fact that the railroads in order to avoid congestion and to handle the traffic economically and promptly, has expended, and is now expending, large amounts of capital upon which a return must be earned.

Continuing, he points out that higher wages have been paid to employees, higher prices have been paid for materials and all things entering into operation. "With such a widespread and pressing demand for larger terminals, greater facilities and more equipment, it is essential, if they are to be provided, to grant the railroad the higher rates necessary to place them in a position to meet such rising costs and give them the earning basis to attract new capital for the additional transportation facilities and service so urgently required," he declares.

Considerable space is devoted to a discussion of the work of the joint Congressional Committee to investigate the efficiency of the existing system of public regulation in protecting the rights of shippers and carriers. Mr. Rea says that the railroads will do everything in their power to assist in this investigation.

After discussing the program of the committee, Mr. Rea goes on to say that "a serious responsibility rests upon the Congressional Committee to make thorough, prompt and impartial investigation of the entire transportation problem, and recommend legislation that will insure sound credit for the railroads, reasonable rates and adequate service to the public and relieve conflicting and wasteful regulation with unified, responsible, regulation by the Federal Government, under which the railroads will be permitted to earn a fair return on the capital already invested in the public transportation service, and sufficient to attract the additional capital requisite to regularly enlarge and improve their terminals, tracks, equipment and other facilities in advance of actual commercial requirements."

In speaking of the "eight-hour law," the constitutionality of which is now before the United States Supreme Court for decision, Mr. Rea says:

"The Federal and State laws and the public welfare require railroad companies to render a continuous and adequate transportation service, and it should be equally obligatory that no disruption of that service from any cause be tolerated. Therefore, in the public interest, which is paramount, future strikes or lockouts should be prevented until the differences between the railroads and their employees are first submitted to independent and impartial review and arbitration."

On the line east and west of Pittsburgh there were transported during the year a total of 407,624,143 tons of freight and 155,951,168 passengers. The freight tonnage was equivalent to carrying one ton of freight 46,824,765,786 miles and one passenger 4,922,563,969 miles. The freight traffic increased 7,876,582,665 ton miles and the passenger traffic 625,187,833 passenger miles.

The income statement for the year compares as follows: Total operating exp. \$330,278,533. Total operating rev. 441,113,951. Net operating income 110,835,418. Dividend income 38,164,043. Total income 148,999,461. Total expenses 131,220,874. Net income 17,778,587. Equal to 10.44 on \$499,265,700 capital stock. After deductions there was a surplus of \$7,256,581. In the previous year there was no surplus.

Astor's Friend to Aid Police NEW YORK, March 6.—Nicholas Biddle, friend and adviser of Vincent Astor, was appointed yesterday a volunteer assistant to G. H. Scott, Fifth Deputy Police Commissioner in charge of the detective bureau. Mr. Biddle will serve without pay. He

has named because Mr. Scott found it difficult to handle all the extra work caused by the alleged pro-German activities.

IN MEMORIAM

CROWELL, MARY A.—In memory of a loving mother, who departed this life March 6, 1917.

Deaths

AMER.—March 3. OLIVE FORD, wife of Joseph H. Amer. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

ARENDET.—March 2. OTTO H. husband of Emma Arendet. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

BARBER.—March 3. CHARLES K. 8282 Washington St., Philadelphia, Pa. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

BARNUM.—March 3. BARBARA BARNUM, nee Borman, wife of William N. Barnum. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

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FRISER.—In Philadelphia, March 4. MATTHIAS FRISER, 412 Olive St., Philadelphia, Pa. Relative and friends invited to funeral services, Thurs. 11 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

GOLLETT.—Suddenly, March 3. MARY, wife of Michael Gollett, nee Fisher, aged 39. Relative and friends invited to funeral services, Thurs. 11 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

GOREY.—March 3. JOHN, son of William and Mary Gorey and grandson of John and Jane Gorey, aged 13 months. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

GRAHAM.—March 4. KATE W. daughter of John and Catherine W. Graham. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

GREEN.—March 3. HARRY H. husband of Josephine Green, son of late Marmaduke and Mary Green, aged 13 months. Relative and friends invited to funeral services, Wed. 10 a. m., at St. Ann's Church. Burial in Holy Cross cemetery. Remains may be viewed at home, 1212 Locust St., Philadelphia, Pa., on Tuesday, March 6, 1917, from 10 to 12 p. m.

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