

7 Sound Reasons Why Hooven Automatic Typewriter shares now offered at \$9 combine safety of principal with great possibilities of large income yield and enhancement of market value.

Tax Refundable in Pennsylvania The American Gas Co. 6% Gold Bonds This company operates gas and electric properties in more than fifty towns and cities throughout the East and Middle West.

Our Service Its Distinctive Features No. 1—Resources Possessing ample resources we are able at all times to select, purchase and maintain a wide list of bonds whose distinctive qualities meet every investment requirement.

The National City Company 1421 Chestnut St., Philadelphia New York Chicago San Francisco Boston Pittsburgh

OLIN FINNEY AUTOMOBILE BANKERS Offer special facilities for individuals or automobile dealers to finance the acquisition of pleasure cars; and for business houses to finance the acquisition of commercial cars or trucks.

REAL ESTATE TRUST BUILDING PHILADELPHIA

D. Lupton's Sons Co. 7% Pfd. (Cum. Div. Free of Tax) Edmonton (Canada) 5 1934 Edmonton (Canada) 6 1921 Georgia Ry. & Pwr. Co. 5s 1962 New Orleans Term'l 4s 1953 Southern Indiana 4s 1951

13 Hours of Efficient Service 9AM to 10PM REPUBLIC TRUST COMPANY 1429 CHESTNUT STREET

DIRECTORY OF ACCOUNTANTS Certified Public Accountants

LIVE STOCK QUOTATIONS

FINANCIAL NEWS LEHIGH VALLEY ACTS BETTER WHEN STREET HEARS DIVIDEND IS SAFE

Understanding Is That Declaration Will Be Unchanged at Meeting on March 21—Extension of Keystone Telephone Voting Trust Assured

WHEAT GETS WEAK AFTER EARLY GAINS Reports That Exporters Try to Resell and Weather Predictions Cause Drop

GRAIN BELT WEATHER FORECAST FOR NEXT 24 HOURS. The weather forecast for the next 24 hours follows: Illinois, Kansas, Nebraska and Wisconsin—Partly cloudy, with rain or snow showers.

COTTON PRICES JUMP AS DEMAND INCREASES One Operator Bids 16,700 for 10,000 Bales of October, but Gets Only 300

COTTON BELT WEATHER CONDITIONS FOR NEW YORK, March 9.—It was clear and somewhat warmer in the cotton belt this morning, but frost was reported east of the Mississippi River.

Financial Briefs

It is said that new interests have recently purchased a large interest in the American Sumatra Tobacco Company and that application will be made to list the securities on the New York Stock Exchange.

Sales in Philadelphia Table with columns: High, Low, Close, Net. Includes items like Am H & L, Am Gas, Am Milling, etc.

BONDS Table with columns: Bid, Asked, Yesterday. Includes items like 2000 Am Gas, 3000 Bald Loco, etc.

LOCAL BIDDING AND ASKED Table with columns: Bid, Asked, Yesterday. Includes items like Baldwin, Brill J G, etc.

LOCAL MINING STOCKS Table with columns: Bid, Asked. Includes items like MacNamara, Nevada Hill, etc.

NEW YORK COFFEE MARKET Table with columns: Today's opening, Yesterday's closing. Includes items like March, April, May, etc.

NEW YORK BUTTER AND EGGS Table with columns: Bid, Asked. Includes items like Blue Bull, Booth, etc.

NEW YORK BUTTER AND EGGS Table with columns: Bid, Asked. Includes items like Arizona United, Nevada Hill, etc.

Federal Taxes Affecting Corporations EXCESS PROFITS CORPORATION INCOME CAPITAL STOCK AMENDED ESTATE

NEW YORK BANKS LOSE CASH Currency Movement for Week Indicates a Loss of \$22,289,895

Another Extra for S. S. Company BOSTON, March 9.—Crowell & Thurlow Steamship Company has declared its regular quarterly dividend of 2 1/2 per cent and an extra of 10 per cent, payable March 31.

FOREIGN EXCHANGE NEW YORK, March 9.—The feature of the foreign exchange market at the resumption of business today was the strength in Scandinavian exchange and the higher quotation for demand sterling in a number of weeks.

BANK CLEARINGS Bank clearings today compared with corresponding day last week: Philadelphia, \$52,107,137; New York, \$101,077,795; Boston, \$11,878,236; Baltimore, \$1,118,614; Chicago, \$6,248,548; St. Louis, \$2,092,091.

MONEY-LENDING RATES NEW YORK.—The time money market was easy today, but not quotable under figures reported yesterday for good interest on stock exchange collateral.

Sinking Fund and Redemption Plan PHILADELPHIA COMPANY

To the holders of the Philadelphia Company First Mortgage and Collateral Trust 5% Gold Bonds, due March 1, 1949: At the suggestion of the bankers whose names appear below, the Philadelphia Company, by appropriate corporate action, has agreed that upon assent by deposit, on or before May 1st, 1917, of at least 85% of the \$6,500,000 of the Philadelphia Company's outstanding First Mortgage and Collateral Trust 5% Gold Bonds, due March 1st, 1949, said Philadelphia Company will enter into a Sinking Fund and Redemption Agreement with The Provident Life & Trust Company of Philadelphia, Trustee, which shall provide as follows:

1. FOR THE CREATION OF A SINKING FUND OF 2% PER ANNUM. The Company will agree to pay to the Trustee a sum equivalent to 2% per annum of the principal amount of so many of the bonds of this issue as may be made subject to said Sinking Fund and Redemption Agreement payable in annual installments on and after March 1, 1918, for the purchase and cancellation of bonds of this issue which shall have become subject to said Sinking Fund and Redemption Agreement. Tenders of bonds will be requested by public advertisement.

2. FOR THE ESTABLISHMENT OF A CALLABLE PRICE OF 107 1/2 AND INTEREST. In consideration of the creation of the above Sinking Fund, the Company shall have the right (a) to call by lot bonds of this issue which shall have become subject to the above-mentioned Agreement, for the Sinking Fund, at 107 1/2 and interest, providing sufficient bonds shall not have been tendered in response to the Sinking Fund advertisement, (b) to call for redemption or purchase at 107 1/2 and interest, on thirty days' notice by public advertisement, all of the bonds of this issue which shall have become subject to said Agreement. In case the bonds are called as a whole, they may be cancelled or kept alive, as the Company may elect.

EXCEPT AS ABOVE SPECIFIED IN PARAGRAPHS 1 AND 2, THE RIGHTS OF BONDHOLDERS SHALL IN NO WAY BE AFFECTED. THE SECURITY FOR THE BONDS SHALL REMAIN UNIMPAIRED. The Company reserves the right to extend the time for the deposit of bonds, and also the right to declare the plan operative in case less than the specified percentage of bonds shall have been deposited.

Depository: THE PROVIDENT LIFE & TRUST CO. Philadelphia. Agents for Depository: FIDELITY TITLE & TRUST COMPANY, Pittsburgh; MARYLAND TRUST COMPANY, Baltimore; THE EQUITABLE TRUST COMPANY, New York.

Sinking Fund and Redemption Plan PHILADELPHIA COMPANY

To the holders of the Philadelphia Company Consolidated Mortgage and Collateral Trust 5% Gold Bonds, due November 1, 1951: At the suggestion of the bankers whose names appear below, the Philadelphia Company, by appropriate corporate action, has agreed that upon assent by deposit, on or before May 1st, 1917, of at least 90% of the \$15,148,000 of the Philadelphia Company's outstanding Consolidated Mortgage and Collateral Trust 5% Gold Bonds, due November 1, 1951, said Philadelphia Company will enter into a Sinking Fund and Redemption Agreement with the Commercial Trust Company of Philadelphia, Trustee, which shall provide as follows:

1. FOR THE CREATION OF A SINKING FUND OF 2% PER ANNUM. The Company will agree to pay to the Trustee a sum equal to 2% per annum of the principal amount of so many of the bonds of this issue as may be made subject to said Sinking Fund and Redemption Agreement payable in annual installments on and after May 1, 1918, for the purchase and cancellation of bonds of this issue which shall have become subject to said Sinking Fund and Redemption Agreement. Tenders of bonds will be requested by public advertisement.

2. FOR THE ESTABLISHMENT OF A CALLABLE PRICE OF 102 1/2 AND INTEREST. In consideration of the creation of the above Sinking Fund the Company shall have the right (a) to call by lot bonds of this issue which shall have become subject to the above-mentioned Agreement, for the Sinking Fund, at 102 1/2 and interest, providing sufficient bonds shall not have been tendered in response to the Sinking Fund advertisement; (b) to call for redemption or purchase at 102 1/2 and interest, on thirty days' notice by public advertisement, of the bonds of this issue which shall have become subject to said Agreement. In case the bonds are called as a whole, they may be cancelled or kept alive, as the Company may elect.

EXCEPT AS SPECIFIED IN PARAGRAPHS 1 AND 2, THE RIGHTS OF BONDHOLDERS SHALL IN NO WAY BE AFFECTED. THE SECURITY FOR THE BONDS SHALL REMAIN UNIMPAIRED. The Company reserves the right to extend the time for the deposit of bonds, and also the right to declare the plan operative in case less than the specified percentage of bonds shall have been deposited.

Depository: COMMERCIAL TRUST COMPANY Philadelphia. Agents for Depository: THE UNION TRUST COMPANY, Pittsburgh; CONTINENTAL TRUST COMPANY, Baltimore.

Depository: BROWN BROTHERS & COMPANY Philadelphia. Agents for Depository: MONTGOMERY, CLOTHIER & TYLER Philadelphia; JEROME HILL & COMPANY Pittsburgh.