GOSSIP OF THE STREET

BROKERS ARE NOT INCLINED TO PREDICT PROBABLE TREND OF THIS WEEK'S STOCK PRICES

Surprise in Some Quarters Over Possible Withdrawal of Plan to Finance Brooklyn Rapid Transit Notes-Gossip of the Street

PROKERS are not inclined to make any prediction as to the possible trend of stock prices during the present week. As one broker said Saturday, there are too many big events impending to make a forecast, as any One of them resulting contrary to present expectations would upset the whole situation. The prevailing opinion is that the market conditions during the present week will be more unsettled and less stable than during the last week. Financiers are now looking more toward developments in Austria and on the Italian front than to the possibility of anything serious resulting from the great projected German drive against the British, which every one now seems to be waiting for. There was great satisfaction expressed in the Street on Saturday at the announcement from General Pershing that the Americans now occupy a front of their own for thirty-eight miles, and the consensus of opinion was that there would be something doing on that thirty-eight miles before long.

A great deal of interest is being manifested recently in the stocks of the Pittsburgh and West Virginia Railroad and its Pittsburgh Terminal Railroad and Coal Company. The buying on the various exchanges recently have advanced prices from 8 to 10 points. It is said that segregation plans have been and are now being actively discussed, with either partial or entire retirement of the \$9,100,000 preferred at 105 under consideration.

Brooklyn Rapid Transit Notes

There was some curiosity manifested in financial circles as to why 30 per cent was fixed on as the amount which the War Finance Corporation would advance to the Brooklyn Rapid Transit Company toward the financing of the \$57,735,000 notes which fall due July 1. The decisions of the War Finance Board indicate that its policy has not yet been reduced to a formula. It is said that most of the holders of the Brooklyn Rapid Transit notes are banks and financial institutions, and that in such event it may be possible to obtain acceptance of option "B" in the refunding plan. This option provides for the exchange of the present holdings for 100 per cent three-year notes. Those closest in touch with the subject expressed confidence that the plan would go through.

There was some surprise in certain quarters in the financial district on Saturday when it became known that the caer of the War Finance Corporation to advance 30 per cent of the Brooklyn Rapid Transit maturing notes is subject to withdrawal if the plan is not consummated at an early date, and for that reason noteholders are requested to deposit their notes with the Central Union Trust Company, New York, under a deposit agreement which defines the two options open to the noteholders.

The Tax Problem

A banker says: "The American business man does not object to paying heavy taxes; however heavy, they are infinitesimal to the stake involved in this war. But he is emphatically entitled to object to two flagrant evils in our current tax program-inequity and obscurity.

"The primary fault lies with Congress in its lax methods of enactment. But a lesser blame seems to me to attach also to the interpreters and administrators of the law, who in reality have had to perform much supplementary enactment. They might at times be much more explicit.

"The latest case in point is the confusion over the ruling as to time limit on income tax payments. Last Friday I was besought by a depositor of ours, whose tax bill ran into several figures, for advice-which he could not seem to get officially-as to whether it was imperative to discharge that obligation by midnight Saturday. Under the circumstances I, had to tell him this was one of the cases where the worst vice in the world

"For sake of peace of mind as well as of conscience he paid his big tax bill Saturday morning. Now he learns that most other taxpayers, more adept in guessing or inclined 'to take a chance,' are waiting for the 25th. It is not loss of interest from this failure to make clear the 'ten days' grace' that rankles; it is the lack of equity."

Baldwin Directors Meet Tomorrow

Baldwin Locomotive's display of renewed strength was believed to have been due in part to the nearness of the directors' meeting, set for tomorrow, although it is doubtful if any action on dividends will be taken at that time. But Wall street cannot dismiss the thought of Baldwin's possibilities, especially as it is known in certain financial quarters that something is doing in the Eddystone munitions concern, of which Baldwin owns the entire capital stock. What may develop, however, has to do with the acquisition of the Eddystone assets by Baldwin, for the stockholders of the subsidiary company recently voted to dissolve the corporation, and it is believed this marked the first step in the readjustment of Baldwin's capitalization. Though carried on Baldwin's books at around se who know something of Eddystone's real value place it at between \$25,000,000 and \$30,000,000. A New York brokerage firm presents the following analysis of the accumulated value of the Baldwin stock:

"The record of Baldwin Locomotive during the seven short years of its corporate existence," it says, "has been nothing short of remarkable. The company commenced operations in June, 1911, and six months later reported a net asset value for the common stock of but \$3.23 a share. It will be seen from this that at organization the common stock was all water. By the end of last year, six and a half years later, the net tangible asset value of the common stock had been increased to approximately \$96 a share. So great have been the earnings during the first four months of the current year that it is safe to presume the present net asset value of the common stock is in excess of \$100 per share. Last year the company wrote off nearly \$16,000,000 from the annual surplus in extinguishment of the item of 'patents, good will, etc.,' yet the net asset value of the common stock was increased from \$56 a share to \$95.78."

The Bond Situation

Liberty Loan bonds continued weak and active throughout the half session Saturday, all three issues showing some recession from Friday's quotation. The basis of return on these bonds, particularly the 4s and 414s, is a highly attractive one for the man of moderate means, and bond houses are recommending their purchase in amounts from \$5000 to \$25,000. The 31/2s are attractive only to the man of big means, as their tax-exemption feature means a return of as high as 5 per cent in many instances.

Anglo-French 5s continued their strength and activity, holding firm at 9214 6 92%, while the French municipals also maintained the betterment enjoyed by those issues during the last ten days. United Kingdom 512s of 1921 were active at 9414 @ 9414.

J. P. Morgan & Co. announced Saturday that they had offered and sold a substantial amount of British Treasury ninety-day bills, deliverable tomorrow, on a 6 per cent discount basis, the same rate carried by offerings of the last several weeks. There was a big demand for the bills and it was stated that a considerably larger amount could have been placed had they been available. It was understood that a considerable block of bills put out a couple of months ago, having about thirty days yet to run, changed hands Friday in Wall street on a 41/2 per cent discount basis, indicating the popularity of this class of paper.

COAL DEALERS WARNED

Must Not Add Freight Increase to

Present Stocks

Washington, June 24 .- Coal dealers

seeking to take advantage of increased

under the ban of the fuel administra-

tion as the result of regulations just

Distributors and dealers may affix

the additional freight cost only to the selling price of coal upon which the higher rate actually has been collected.

On stocks of coal now in the hands of the dealers, and upon which the old freight rate has been charged, no in-crease in price will be allowed.

BERLIN INFLATES SINKINGS

Claims U-Boat Toll for May Was

Amsterdam, June 24 -Allied ship ton-

onth of May amounted to 614,000

614,00 Tons

nage destroyed by submarines in the

gross, according to an official statement

The claim also was made that, in addition, badly damaged ships with a tonnage of \$5,000 were taken to ports of the Escente Allies in April, builder the

TRANSPORT SINKS U-BOAT

Crew Saved After Shots. From Liner With Troops Aboard

Pittsburgh, June 24-One of the new type of German submarines was sent to the bottom by the transport that freight rates, effective June 25, to get carried overseas the brigade officers and a higher price for the coal in their headquarters company of a Pennsylvanis infantry brigade, Regis M. Welsh, of the headquarters company, formerly Pittsburgh newspaperman, writes issued. there was no guesswork about the job, asserting the survivors of the U-boat crew were taken aboard one of the con-

voying yessels.

After describing an air raid expeed soon after arriving in France,

air. Weish writes:

"It was our second taste of war, we having ran afoul of a new type of submarine on the next to the last day we spent at sea. It was at 4 o'clock in the morning when there was a crash and a rumble, followed by the firing of three of the ship's big guns. We had sunk one of the latest type of U-boats. Fifteen of its crew were rescued."

Pottsville Boy Drowns in France Pottaville. Pa., June 24.—Charles V. owen, who was drowned in France last sek, is the son of Frank H. Bowen, remedy of this city, new of Brooklyn.

The mineten years old. He ented in the New York infantry at the day following the declara-

A Story of Salesmanship by Harold Whitehead

BUSINESS CAREER

CXXIII

T'S all settled! I start working for City Loses Vast Sum next Monday. Sam Goldman, the man- Through Short Hours ager, tells me I will probably have to be inside for at least a week, being, as he Continued from Page One says, put over the hurdles.

Francis and I left Farmdale on the a grand total of .00,000 working hours. midnight train Sunday, and got into midnight train Sunday, and got into New York just in time to go to work Monday morning. I reported to Perry, and he told me I could have the morning off to see Goldman. I wondered at the time how he remembered it, but found our effected out of the see that the time how he remembered it.

the advance, and I determined I wouldn't take the job unless I could be guaran-teed enough money to live on. "Well, what do you want now?"

"That I cannot say. You can make them \$30 or \$40 a week, if you want to.

They ought not to be more than fifty out of eighteen leaves fifteen. really on \$15 per week. Well, that's not

d." I soliloquized.
"All right, sir. I'll be here Monday. "When you come ask for Perkins."
He nodded curtly and I left.
Graham wanted me to go to Carnegie
Hall with him tonight. There were some
big things going on up there. I excused
myself and slipped over to Newark to
spend the exeming with Roste.

spend the evening with Rosie. I had an awful dream last night! It seemed as if I were in a boat on a broad first appearance. river, and on the bank there was a dou-ble-armed sign. One arm reads "Up" and

I was in the middle of the boat, and Rosie, at one end, was pulling in the direction of the "Down" sign, and at the other end was a veiled figure pulling toward the "Up" sign.

I got awfully curious about the veiled figure and said to her. "Who are you, stopping us from going our own way." She didn't answer, and I quickly leaned forward and snatched the veil from her possession before that date, will come

> It was then that I heard a gruff voice at my door saying, "For God's sake, can't you stay in bed?" I had fallen can't you stay in bed. I not tailed out of bed and had dragged all the clothes with me. Sleepily rubbing my bruised elbow, I piled the clothes back into the bed and turned over to sleep. My last drowsy thought was to remem-ber to record the interesting story which Graham told me on the train coming

TODAY'S BUSINESS EPIGRAM Up or down, a woman is usually the What does this mean to YOU?

Business Questions Answered Will you please tall me the names of the sait trade journals covering the confectionary and novelty fields; also some good nodes on advertising, window trimming and siness in general. I enjoy your Peter of list stories more than anything I have trade and hope some day to see it in

books on which I have checked those which I think will best suit your needs. PROSPECT PARK

I am fifteen years old and am in my sec-ond year at high school. How old do I have to be to enter medical college? Is it neces-sary to finish grade eleven, high school? How long is the term at medical. Can you teach on a permit after leaving high school? H. OF PETER FLINT

I am afraid I cannot answer this question for you. The best thing for you to do is to decide upon the medical college you wish to enter and then write to the secretary of that college, who will give you full particulars. Different colleges have different standards and regulations, but I believe it would be necessary for you to finish the eleventh grade high school to enter any of them. Your high school principal can tell you whether or not you can teach on a permit after leaving high school.

(Continued Tomorrew)

working hours and in a fifty-week year

"Yes."

"Is it between \$30 and \$50 a week?"
"Well, I suppose so."
"I see, I can place you. If you make \$30 a week you'll think you are doing pretty well, won't you?"

"Yes, sir."
"You ought to make much more than that, and I am going to give you a chance to do it. You can start next Monday."
"Thank you." I said, and then hesitated. He hadn't said anything about the advance, and I determined I wouldn't take the job unless I could be guaran-

with ammunition with the greatest dif-ficulty, if at all. The counter-attack of fresh Italian reserves, therefore, was delivered just at the right moment and appears to have met with very real suc

As suggested in my last article on the face. To my great surprise it was Mary
Gillespie: I jumped back in amazement and upset the boat.

It was then that I heard a gruff voice

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It was the that I heard a gruff voice that the that I heard a gruff voice that the that I heard a gruff voice that I heard a golden opportunity for Allied propaganda and diplomacy. If promise of this last report from

General Disz matures, as we have every reason to believe it will, then the case for prompt action will be greatly strengthened.

BIG BABY CROP IN 1917 New York Statistics Show Two and

Half Million Born, Half Surviving New York, June 24 .- The New York committee mortality statistics re veal the fact that there was a bumper baby crop throughout the United States in 1917. Basing its conclusions on the figures gleaned from 163 of the largest cities in the country, the committee esti-mates that the number of births through-out the nation totaled 2,673,000, and the number of deaths 1,648,000, leaving a national increase in population of more veal the fact that there was a bumne

STIRRED BY A. O. M. P.

Passyunk Assembly's Tribute to an Honored Officer. Union's Fine Record

New York just in time to go to work
Monday morning. I reported to Perry,
and he told me I could have the morning off to see Goldman. I wondered at
the time how he remembered it, but
found out afterward that he had telephoned to Goldman to put in a good
word for me. In fact, if he hadn't done
so, I doubt if I would have secured the
job. One thing's sure—the more friends
a fellow has the better chance he has
of getting on. Every move I have made
so far has been through the aid of a
friend. I am afraid that doesn't say
much for my ability to sell my services—but ish-ka-bibble!

When I entered Goldman's office he
looked up and said: "I don't whether or
not I can use you, Flint. Can you give
me any reason why I should hire you."

"Why, I should think that—well, you
see—" Say, what would you say if a
fellow were to ask you that question?
To save my blamed neck I couldn't think
of any reason, good or bad, why he
should hire me.
Finally I said, "Well, I want a job."

"But they is not for the present of the approximation of the fact that he had telebut the resonance of the service there are many
and he told me I could have the morning off to see Goldman. I wondered at
the time how he remembered it but
to und a ferritaning claint from the ful
hours, a satisfactory wage without
the necessity of any increase in the presthe high rates of taxating only, however,
like he hadn't done
the high rates of taxating only, however,
like he interest of the members and hour
fresult in a soving of \$560,000 at
the necessity of any increase in the presthe high rates of taxating only, however,
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fresult and the present in the present in the present in the present in the present of the members of the sell of the members of the latendary wage without
the necessity of any increase in the present in the present of the memb

Much timber is cut along the upper course and dropped into the bed to be floating down when the tide comes, and, though this industry probably has been to stopped by the enemy's advance of last ovember, there have always been numbers of heavy logs left stranded in past been of heavy logs left stranded in past locaens and carries down.

These form battering rams which no temporary military bridge con withstand. Therefore there is always risk in attacking across a river of this nature. As we know, a heavy rain fellowed hard upon the Austrian attack and all but one or two of the bridges were swept away, and any still standing have been the targets of bombs of the Allied airmen, among whom the American pilots have just made their first appearance.

All this means onat the Austrian troops who crossed to the right bank troops who crossed to the right bank



HON. GABRIEL H. MOYER He is the State president of the Patriotic Order Sons of America and is directing its campaign against the German propaganda

When I entered Goldman's office he booked up and said: "I don't whether on the booked up and said: "I don't whether on the booked up and said: "I don't whether on the water of the same any reason sky I should think that—well, you fill the said of the same any reason, say of a said of the same any reason, good or had, why he far you cann, think of any reason, good or had, why he far you cann, think of any reason, good or had, why he far you cann, think of any reason, good or had, why he far you cann, think of any reason, good or had, why he far you cann, think of any reason, good or had, why he far you cann, think of any reason, good or had, why he far you cann think of any reason, good or had, why he far you cann think of any reason, good or had, why he far you cann think of any reason, good or had, why he far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann think of any reason, good or had, the far you cann the far

FRATERNAL MASS-MEETING

Demonstration of Ritualistic Societies

taked. He hadn't said anything about the divisions, and I determined I wouldn't take the job unless I could be guaranteed enough money to live on.

"You see, sir, the last time I was here you said you would give me an advance."

"Well, you said was that I would make any advance of the sort."

"Well, you said you would make any any and I will have you must first fully understand that it is a personal matter between you and me and a debt of honor you will have to pay."

"Oh. I'll do that all right. But how much will you give me—loan me."

"That's better. Don't use the word give, because not for one second will I have you believe that this advance is another than a tangle of small have some good old times, you better, and the source is another than a tangle of small fall you give me—loan me."

"That's better. Don't use the word give, because not for one second will I have you believe that this advance is another than a tangle of small have you believe that this advance is another than a tangle of small have you believe that this advance is another than a tangle of small have you believe that this advance is another than a tangle of small have some good old times, you bett?"

"That's all right! Rut how much are they likely office the pay you can make them 350 or \$10 awes long to pay you can make them 350 or \$10 awes long you have not pay you can make them 350 or \$10 awes long you have not that."

"Oh. And how much are they likely office that."

"That's all right! Course." Goldman continued, "you will have some good old times, you bett?"

"That's all right! Course." Goldman continued, "you will have some good old times, you bett?"

"That's all right! Course." Goldman continued, "you will have some good old times, you bett?"

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"That's all right! Course." Goldman continued, "you will have some good old times, you bett?"

"That's all

About 3 o'clock the police band played "Keep the Home Fires Burning" and the organizations fell in line A squad of mounted park police was at the band of the column. The mixed delegation of the Orange lodges, with flags and banners, was led by the Caledonish killic band. After the paraders were massed in from af the speakers washed thairman Tustin introduced Leader Braun, who directed he singing of "America" and other patriotic gems, which interspersed the other features of the program.

of the program.

Before presenting the French speakers and Tustin said that it was a glorious date for the City of Brotherly Love that the sins of the Allies on the battefield, the stand shoulder to shoulder in the cause of liberty, were so well reflected in the spirit of unity of the different organizations represented. No matter how they might differ in their individual objects, he said, it was apparent they were of one mind in their locality to the Government in the presenting of the greatest representation of the greatest republic on earth and a mighty cheer went up. He said he came to tell them of what a much smaller republic. France, has done in the last four years and felt sure his message would hearten the American peoplistic a sure conviction that victory was inevitable.

The Immediate Relief To Italy Fund.

We take pleasure in announcing that this Fund will be represented in Pennsylvania by the Italian Committee of the Emergency Aid, of which Mrs. Benjamin Miller is chairman. Gifts of money for the immediate relief of appalling distress in Italy are most earnestly requested. If sent to Mrs. Benjamin Miller, 1428 Walnut street, Philadelphia, they will be promptly acknowledged and immediately forwarded. Such gifts will appropriately express our high appreciation of the valiant resistance which our Italian Allies are making to the Austrian offensive.

THE IMMEDIATE RELIEF TO ITALY FUND Charles MacVeagh, Pres George Wharton Pepper, Vice-Pres.

SONS OF AMERICA IN **ACTIVITIES HERE**

Progressive Association in Membership Campaign-German Book Burned

The Progressive Association of Philafrom most of the camps in Philadelphia and vicinity, and the executive beard of the association, composed of William L. Wilson, chairman; S. C. Wells, Gl. bert Hamilton, William Patton, E. R. Durborrow, M. M. Haas, H. V. McFadyen, C. L. Packer, C. F. Maiden, S. M. Beidler, W. R. Worrels, reported that it is intended to have a special car for the delegates to the Lebanon convention and to get a campaign started for the hard special car for the initiation of a large. delphia held the regular quarterly meet-ing at State Camp Headquarters last Sat-urday evening. Delegates were present from most of the camps in Philadelphia campaign started for the first district of Bushing of Bushing at the state of Bushing Bushi

Tressurer Henry J. Stager has compiled a complete history of the P. O. S. of A. from the date of its foundation, and the State (Tamp session, to be held at Lebanon in August, will pass upon it. During the next year all will have the opportunity to read a history by one who has been connected with the organization in all the years of its august. Breither Stager was also

The members of Roxborough Commandery, No. 51, presented rettring Past Commanders in-Chief Horace v. McFadyen, who is a member of the commandery, with a framed sat of resolutions of appreciation that had been prepared by a committee and indorsed by the commanders. Brother McFadyen had applied by successful term as commander-in-chief.

ROYAL ARCANUM

Council Activities and Preparation for

the Fraternal Demonstration Guarantee Council is living up to the letter of the slogan, "Rise up and build, and the last meeting was a clean run away for success. Brother Seeley preaway for success. Brother Seeing sided as regent and all other officers were present. D. D. G. R. Daniel I. Stewart, president of the hospital associated as a smallest report of its

PHOTOPLAYS

STRAND Gin. Av. at Venango, E. of B Pauline Frederick in "Her Final

The Stanley Booking Corporation
THE following theatree obtain their pictures through the STANLEY Booking Corporation, which is a guarantee of early showing of the finest productions. All pictures reviewed before exhibition. Ask for the theatre is relically obtaining pictures through the STANLEY Booking Corporation.

Alhambra 12th, Norris & Passyunk Ave.
Mat. Dally at 2: Evgs. 6:45 & 9.
WILLIAM S. HART
In "SELFISH TATES" APOLLO 52D AND THOMPSON STE EDITH STOREY

ARCADIA CHESTNUT BEL. 16TH
10 A. M. to 11:15 P. M.
SESSUE HAYAKAWA
10 "THE BRAVEST WAY"

BLUEBIRD BROAD STREET AND DOROTHY DALTON EMPRESS MAIN ST. MANAYUNE MATINEE DAILY ARTHUR GUY EMPEY in "OVER THE TOP"

FAMILY THEATRE—1511 Market St.
9 A. M. to Midnight.
HENRY B. WALTHALL
in "WITH HOOPS OF STEEL" FAIRMOUNT 26th & GIRARD AV

56TH ST. THEATRE—Below Spruce MATINES DAILY FANNIE WARD IN "THE YELLOW TICKET"

MABEL NORMAND

GREAT NORTHERN Broad St. at Ert "HEART OF THE SUNSET" IMPERIAL SOTH & WALNUT STS.

NORMA TALMADGE
THE DEVIL'S NEEDLE"

LEADER 4187 & LANCASTER AVE.

Matines Daily

ARTHUR GUY EMPEY

In "OVER THE TOP"

LIBERTY BROAD & COLUMNIA.
Matines Daily
PEGGY HYLAND
in "PEG OF THE PIRATES" 333 MARKET STREET THEA KITTY GORDON IN "THE INTERLOPER"

MODEL 425 SOUTH ST. Orthon Continuous 1 to 11.
NORMA TALMADGE IN "RY RIGHT OF PURCHASE"

PALACE 1214 MARKET STRE 10 A. M. to 11 III PAULINE FREDERICK IN "HER FINAL RECKONING PRINCESS 1018 MARKET ST. 8:30 A. M. to 11:18
MAE MARKET
IN "THE PACE IN THE DARK"

REGENT MARKET ST. Below 11 11 A. M. to 11 11 A. M. to 11 11 A. THE ONLY ROAD! RIALTO GERMANTOWN AVERTON PEGGY HILLPRINGER

RIVOLI 52D AND SANSON # in "THE YELLOW TICKE RUBY MARKET ST. BELOW.
16 A. M. to 12
DOLLY RISTERS
15 "THE MILLION-DOLLAR D

SAVOY 1211 MARKET OTHE DOROTHY DALTON IN "THE MATING OF MARC STANLEY MARKET AND IN "THE FAIR PRETEN

THE UNITED EXHIBITORS' ASSO

COLONIAL dtn. & Maplewood Area. CHARLES RAY in "HIS OWN"

BELMONT MONDAY MARKET MONDAY THE WORLD

COLISEUM Market Bet. 59th & 60th Today & Tomarrew WM. S. HART in "BELPISH"

CEDAR SOTH & CEDAR AVENUE "Over the Top" with beautiful