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Skin.

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Philadelphia

NOTICE

By F. E. KISTLER, President WESTINGHOUSE ELECTRIC

A MANUFACTURING COMPANY quarterly Dividend of 2% (81.00 per A quarterly Dividend of 2 (81.09 per share) on the Preferred Stock of this Company will be paid January 15, 1920.

A Dividend of 20 (81.00 per share) on the Common Stock of this Company for the quarter ending December 31, 1910, will be inid January 31, 1920.

Both Dividends are payable to Stockholders of record as of January 2, 1920.

New York, December 23, 1910.

### Superior Steel Corporation

At the regular meeting of the Directors of the Superior Steel Corporation a quarterly dividend of 2% was declared on the First Preferred Stock, payable February 16, 1920. H. D. SARGE, Secretary.

#### CONSUMERS ELECTRIC LIGHT AND POWER CO.

(New Orleans) quarterly dividend of one and per cent (194%) on the Preclared stock of the Company has been de-clared. Envalue December 31st, 1919, to stockholders of record December 10th, 1919, to stockholders of record December 10th, 1919, to will be closed at the close of business De-cember 10th, 1919, and will be reopened on January 2, 1929. McKENNA, Assistant Secretary

U. S. Food Products Corporation

The stock transfer books will not be closed.

THOS. A. CLARK, Treasurer.

Dated New York, N. V. Dee, 18, 1019

FRANKLIN NATIONAL BANK
Chesinut Street west of Brand
At a regular meeting of the Beard of Directors of this Bank, held this day, it was decided that the fiscal year of the Bank be changed to end on December 31st of each year, and a dividend of three and one-third per cent is 51-596, for the two months ending December 51, 1919, to stock-helders of record at the close of business December 31, 1919. J. WM. HARDT.

THE WILLIAM CRAMP & SON SHIP AND ENGINE BUILDING CO.

The Board of Directors has this day declared a cuarterly dividend of 1325, payable January 16th, 1929, in stockholders of recard at 3 p. 10., on December 31st, 1819. The transfer books of the Company will be closed for the purpose of this dividend from 3 p. 10., December 31st, 1919, until 10 a. m., January 18th 1829.

CHARLES T. TAYLOR, Treasurer. STEEL & TUBE COMPANY OF AMERICA

The Board of Directors has declared the regular quarterly dividend of 184% on the 15 Cumulative Preferred Stock of the Company, payable January 1 1920, to the stock-holders of record at the close of business December 20, 1919. The transfer books will remain closed until 12 o'clock noon, January 2, 1920. A. A. SCHLESINGER.
President and Treasurer.
THE MANAYUNE NATIONAL BANK
Philadeinia, December 92 1010

OFFICE OF THE PENNSYLVANIA SALT
MANUFACTURING COMPANY
At a meeting of the Board of Directors,
held this day, a Quarterly Divided of five
and one-half per cent was declared payable
sounary 15th, 1920, to stockholdered payable
December 31st, 1910. Checks will be mailed.
ARTHUR E. RICE The mailed.
Philadelphia. December 2 dd, 1979-surer.

THE BANK OF NORTH AMERICA

Proposals

PROPOSALS

THE CLEVELAND AND PITTSBURGH

BAILROAD COMPANY

Cleveland, O. November 29, 1919.

Sealed proposals for the sale of General Mortrage Bonds of this company for account of the slaking fund, at not to exceed par and accrued interest to the amount of \$50.90 cm. Winstow Treested at the office of the company of the comp

of the right is reserved to reject the J. E. WILGES, Transurer OFFICE OF THE CONSTRUCTION

Aberdeen Proving Grainds, Md.

saied proposals will be received at this cauntil 10 a.m. December 20th 1918, then onessed for providing foundations reserved method to providing foundations in the construction of the proving found Md.

May and specifications may be obtained the office of the Construction Officer, order Private Ground, Md.

Campaign for Artillery Recruits Battery B, of Camden, which is making an active drive today for recruits, as issued an illustrated folder to attact young men to the service. Among is pictures are an artillery armory, tractor and a 155-m. French hower, There is also a picture of the size Thoodore Roosevelt, advocate of tracedless.

# **OWNERS APPROVE** WILSON RAIL PLAN

Fixing of Date for Return Held Good for Financial Reasons

WILL DISPEL UNCERTAINTY

Chicago, Dec. 28 - Fising of Mamb

enting on the President's rantoad volumetrion, Said:
"The sixty days given by the Presi"The sixty days given by the Presi-

present rate-regulatory provisions.

"As a basis for railroad credit, enything short of the financial results to be strained under Section 6 of the Senate bill will not, in the opinion of many. rable the railroads to continue under rivate ownership and operation. The

dent within which it is expected Congress will enact necessary legislation for the return and proper regulation of the railroads should be sufficient. Were they to be returned on December 31 it would prove disastrous.

"Whether the differences between the two forms of legislation proposed by the respective houses of Congress can be reconciled remains to be seen, as they expressed distinctly opposite views. The Senate bill is definite and constructive gluian systems.

Senate bill is definite and constructive in its financial requirements. The House bill practically makes no change in the companies what seems to be sufficient time within which to make arrange ments for receiving their properties, Mr. Maher said. "I trust now what seer logislation is concred by Congress will cover the various needs which will necessarily grow out of a return from federal to private operation.

March 1, some railroad officials asserted.

Tassenger rates, however, will not be fasted officials asserted them to earn revenue sufficient to war must expenditures they will have necessary must be produced in borrowing the necessary must be produced in borrowing the necessary must be produced by the production of the roads is a good thing. It will discussed the railroads in the last few mouths.

Tassenger rates, however, will not be fasted, it was a fair nearly and the production of the A. B. Station Not, Producing Enough to the A. B.

profit, cannot reduce prices. Those in dustries with great reserves might dedustries with great reserves might do to demporarily; but such an expedient would quickly exhaust those resources and teny matters as had, if not worse than before. As for the great number of manufacturers without such reserves, who are compelled to meet present day wages, and who purchase raw materials at present high prices, such action would mean ruln. The greatest objection, however, is that such a move would be an artificial expedient and would not go to the root of the trouble, but would merely hack at the branches. So long as the supply is limited due to restricted production, no amount of price-fixing and no activity of fair price committees can remedy the situation.

Excess Profit Tax Pyramided

"In regard to the excess profits tax." said Mr. Kirschbaum, "it is commonly accepted as a fact that the producers of raw materials, the converters, the manufacturers and the retailers figure in their overhead expenses the approximate amount they will have to pay as excess profits tax at the end of the year. Thus the excess profits tax is nyramided, from the raw material on through every stage of production and distribution until it reaches the consumer, who bears the brunt. Recogni-

distribution until it reaches the con-sumer, who bears the brunt. Recogni-

reason the movement for the repeal of the excess profits tax law has made such progress."

"Profiteering:" cried Nathan T. Folwell, of Folwell Bros. & Co., textile manufacturers. "That's all mush. The thing to reduce the high cost of living with a more production—longer devastated France," said Mr. Potter, "more profoundly convinced than ever "more profoundly convinced than ever "more profoundly convinced than ever

to do with the raising of prices. It's all a question of supply and demand. There are no excess profits. There has ver been more than a normal profit.

"Government Wants Profiteers" 'Fact of the matter is," added Mr.

'Fact of the matter is,' added Mr. Folwell, 'the government wants profiteers, else how could they get these excess taxes?'

Mr. Folwell was asked whether his company would be willing to make an arbitrary reduction in prices provided other companies agreed to do the same thing, and whether such a nation-wide concession by manufacturers would result in permanent or temporary relief. "No sir," he said, "we couldn't reduce the prices arbitrarily. The effect would be only temporary anyway. You can lay the whole trouble to a big denand and a small output. may be some persons making an excess profit, but they are very few."

### Wilson Orders Seven Ships Given to Britain

Continued from Page One

Continued from Page One
intoxicants outside of the three-mile
limit, have considerable advantage in
massenger traffic, it is considered.

Although the six liners allocated to
the recently ordered New York-South
America Line are included in the group
of vessels to be nut on the market, they
will not be sold if service to South
America would be thereby cut off. All
proposals for the nurchase of the ships,
it was said, will be carefully considered
with regard to the line or service in
which the ships are to be operated.

New York, Dec 26.—(By A. P.)—At the office of the Standard Oil Co., which claims ownership of the former German flag tankers, it was said that no word had been received as to their discounts.

The tankers, twelve in number, and aggregating about 70,000 tons, were in Hamburg when the armistice was signed. It was understood here that they

ed. It was understood here that they were to be turned over to the Standard Oil Co., but instead they were ordered to Firth of Forth for distribution among England, France, Belgium, Italy and the United States.

Allocation of the seven ex-German massenger liners, held here since September, will be made by the British ministry of shinoling among the various British lines. The Zeonel'n is to go to the White Star Line, the Prince Friedrich Wi'helm to the Orient Steam Navigation Co. for the Far East service and wi'l be taken to England by the

Navigation Co. for the Far East service and will be taken to England by the White Star Line.

The Cunard Line, which received the 'meerator, will take over the Kaiserin Auguste Victoria and the same company will deliver to the Peninsular and Oriental Steam Navigation Co. the steamer Mobile, foremrly the Cleveland. Sanderson & Sons will take over for delivery to the Ellerman lines the steamer Pretoria.

No announcement has yet been made.

Southern office—Charlotte, N. C.

Southern office—Charlotte, N. C.

Southern office—Charlotte, N. C.

Steamer Pretoria.

No announcement las yet been made as to the companies that will get the Care Finister and the Graf Waldersee.

Crews to hand'e the shios allocated are now here, having been brought from Great Britain.

# DELAY HURTS U.S.

Former Fuel Head Decries Fact That Treaty Was Made Political Issue

RETURNS FROM WAR ZONE

Les Angeles, Calif., Dec. 26.—E. P. Ripley, president of the Atchison. To the hand the action of President Wilson in postnoning the return of the railroads to private ownership from January 1 to March I. "was probably a good thing for all concerned, in view of the fact that Congress had failed to pass laws for the operation of the roads."

"It will give everybody a chance to prepare," he said.

America's prestige abroad is being affected by the delay at Washington in compulsory arbitration.

As a penalty for a strike which had the approval of the union chiefs and the approval of the union chiefs and population of William Potter, formerly wished took in substantially all of any class of railroad workers the blacklist would be absurd. It would be impossible to blacklist all the engineers of the reads during that time.

Co., Inc., and lives at Stenton avenue and Graver's lane, Chestnut Hill.

In the case of strikes not authorized by the union chiefs, like the strike of Chicago. Doc. 28.—Evisine of March
I as the date on which the cultronds are
to the date on which the cultronds are
deferred for the central West and R
H. Aishten, disector for the neutrishies.

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commenting on the President's procure
in the date on which the cultronds are
deferred for the central West and R
H. Aishten, disector for the neutrishies
region. Before the enverament took
over the reliconds Mr. Holden was pressed
in the date of the Chicago and Northwestern
Rath of the

hadies of the heroic dead should lie

"One of my commissions was from somer, who bears the brunt. Recogni-tion of this circumstance by the sec-retary of the treasury and other national financial authorities is the reason the movement for the repeal of

The thing to reduce the high cost of living with is more production—longer hours of labor and more production so that the supply is able to meet the demand.

"The excess profit tax has nothing

fest destiny as the result of this awful cummins bill was passed by both war.

"In thinking of this, I am reminded of the impressive lines in Kipling's 'Recessional':

"When the roads were taken over by the government the employees were recessional': war.
"In thinking of this, I am reminded of the impressive lines in Kipling's 'Re-

"Lord God of Hosts, be with us yet, Lest we forget, lest we forget."

Mr. Potter arrived in New York last Tuesday, and is now spending the holi-days with relatives at his home in Gravers lane.

### Anti-Strike Bill Believed Doomed

Continued from Page One
tion compulsory and labor has generally opposed compulsory arbitration.

with that clause intact.
President Johnston said that no other trades that would be affected by the anti-strike section of the bill have taken

and Graver's lane, Chestnut Hin.

Mr. Potter says that the peace treaty some shopmen in the West this Iah. On should not have been made a political lessur.

"It should never have been any the brotherhood chiefs and make these smaller outlaw strikes loss frequent. In the case of strikes not authorized by the union chiefs, like the strike of some shopmen in the West this fall, the But it will probably prove objectionable to organized labor.

As it is not more practicable as a means of preventing the really important strikes than are injunctions or penal statutes, it is not likely to have much upport from the administration from the railroad executives

#### MACHINISTS VOTE CONDITIONAL STRIKE

Washington, Dec. 26,-(By A. P.) -Ninety-eight per cent of the 125,000 and it would cause no surprise if an nion railway machinists voted in Noinion railway machinists voted in November to strike with other trades in the event Congress enacted the Cummins railroad bill with its anti-strike provision, it was announced today.

In making this announced today,
In making this announcement William H. Johnston, president of the
international association of machinists,
said the vote was taken before the Senate interstate commerce committe eported out the Cummins measure, and hat the result was not officially pub lished because the association did no want to appear in the attitude o attempting to threaten Congress.

The machinists' membership is around 500,000, but not more than 125,000 o this number are employed on railroads. President Johnston explained that the strike vote stipulated that union rail-way machinists would quit work if the

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Printing

BLANK BOOKS

# FEET BINDING OPPOSED

a vote, so far as he had been advised.

Kolchak General Sends "Cartel"

Chief of Allied Army

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Society Formed to Relieve Chinese free," Mr. Johnston said, "and we propose that if they are turned back to private owenrship, the employes shall be equally free. There is no necessity for such drastic legislation as is provided for in the Cummins bill. There never has been a general railroad strike and they recently be not origin." Girls From Ancient Custom free, Mr. Johnston said, "and we propose that if they are turned back to private owenrship, the employes shall be equally free. There is no necessity for such drastic legislation as is provided for in the Cummins bill. There never has been a general railrond strike and there never will be in my opinion."

So far as labor officials are advised they will not be given another hearing by Senate or House committees, but they will keep up the fight against the anti-strike section, it was said, and appeal finally to President Wilson to yet othe bill if it should be enacted with that clause intact.

Girls From Ancient Custom

Kaifeng, China, Dec. 26.—(By A.)—An organization has been launched here by leading Chinese of the city to aid in putting a stop to the ancient Chinese custom of binding the feet of girl children. Songs have been composed by members decrying the practice of foot-binding and students of boys' schools are being asked to take the pledge: "I will not marry a woman with unnatural feet."

The name of the new organization, literally translated is "The Heavenly Feet Association."

Chas. J. Webb & Co. Wool

RUSSIAN CHALLENGES CZECH and Cotton Yarns 116 Chestnut St., Philadelphia, Pa. Chief of Allied Army

Irkutsk, Dec. 25.—(By A. P.)—Delayed—As a result of a new outburst of ill-feeling betwen the Czechs and Russians, following an exchange of recriminations by Admiral Kolchak, head of the All-Russian Government, and Dr. Valda Girsa, Czecho-Slovak commissioner in Siberia, General Kappel. commander-in-chief of the western armies of the All-Russian Government, has challenged General Syrovy, commanding the Czechs, to a duel.

The Russians charge the Czechs with high-handed actions in requisitioning locomotives, thereby enabling the Bolshevik to capture 120 trains. General Semenoff, the Cossack anti-Bolshevik leader in Siberia, on the other hand, is said to be blocking the exacuation of the Czechs and has sent a message to Doctor Girsa, imploring the Czechs to support their brother Slavs.

Social revolutionary elements have formed a government at Tcheromkova. These elements are becoming aggressive and it would cause no surprise if an attempt were made to overthrow the JULIAN S. SIMSOHN An Organization of

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STEAMSHIP NOTICES

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Imperator . . . . . Jan. 24 Feb. 21 NEW YORK to PLYMOUTH, HAVRE and SOUTHAMPTON Royal George. Jan. 24 Feb. 24 Mar. 27 NEW YORK to PLYMOUTH, HAVRE and LONDON Saxonia ...... Dec. 31|Feb. 7
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After four years of universal destruction,

people. Are they foolish, or wise?

the whole world needs goods as never before. The universal cry is, PRODUCE! And for those who heed that cry, rewards are waiting such as were never before known. To produce more goods, more factories must be built. Everywhere the producers want

houses he could rent if he had them, and you will get some idea of the demand for buildings. If you build, keep a sharp watch on costs. If the contractor fails to order lumber in time and his workmen wait for three days, you will suffer, too. It pays to get back of you a lumber organization that keeps the largest stocks, and

more homes. Ask any agent how many more

can do more than it contracts to do if necessary. It's pretty sure to be necessary. Some day you'll build. If you want the work finished on time, see that the lumber

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