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WEST & C.

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We Advise the Purchase And Are Making a Specialty OF

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MEMBERS OF PHILADELPHIA STOCK EXCHANGE

Why Guess?

The basic law of Action-Reaction governs our business, exactly as it does our scientific world...

Babson's

Reports based on fundamental conditions, interpret these laws and forecast conditions for you with remarkable accuracy...

Report on Request

Tear out the Memo right now and hand it to your stenographer when you dictate the morning's mail.

MEMBERS OF PHILADELPHIA STOCK EXCHANGE

NEW YORK BOND SALES

Summary of Individual Transactions on New York Exchange

Table of bond sales with columns for bond name, price, and quantity. Includes entries like Hudson & Man, Southern Railway, and various municipal bonds.

LIVESTOCK QUOTATIONS

Table of livestock prices for various locations including Chicago, St. Louis, and Philadelphia. Lists items like hogs, cattle, and sheep with their respective market prices.

PEARCE SERVICE

LATH, EXPANDED METAL, MACHINE GUARDS, UNION METAL COLUMNS, DENTON COLUMNS, CURB REINFORCEMENT, EXPANSION JOINT FILLER, PLASTER BOARD SHEATHING, PEARCE FIREPROOF CO.

Good Bond Salesmen

Good bond salesmen are wanted by the Bond Salesmen of the Bond Institute. Write for Bulletin 34 G. BABSON INSTITUTE, Wellesley Hills, Mass.

MEMO for Stenographer

Write Roger W. Babson, President of the Babson Statistical Organization, Wellesley Hills, Mass., as follows: Please send copies of Bulletin No. 4AR, 'The Outlook for 1920', and Booklet, 'Babson's Reports'—gratis.

Stock Salesmen

A New York Brokerage House of unimpeachable and established local respect and credentials is desirous of following up and close sales in the Philadelphia territory...

POCKET MANUAL

FRANKLIN AYRES, Share and Bond Broker, 1021-25 Drexel Bldg., Phila., Pa. Consolidated Stock Exchange of N. Y.

BARGAIN DAYS IN BONDS

Railroad Issues at the Lowest in Fifty Years. Let Us Submit Offerings.

EDWARD V. KANE & CO.

Morris Building, Philadelphia.

EQUIPMENT BONDS

Railroad, Tank Car, Marine. FREEMAN & COMPANY, Members New York Stock Exchange.

GEO. A. HUNN & SONS

STOCKS AND BONDS, Members of the Philadelphia, New York and Chicago Stock Exchanges. Commission Orders Executed in All the Principal Markets.

MERCANTILE BANK OF THE AMERICAS

announces the opening of a new branch at Maracaibo of its Venezuelan affiliate, the Banco Mercantil Americano de Caracas.

MERCANTILE BANK OF THE AMERICAS

44 PINE STREET, NEW ORLEANS. NEW YORK, MADRID, BARCELONA.

BATTLES & CO

Investment Securities, Established 1890, Independence Square, East.

Vermont Hydro-Electric Corporation

First Mortgage 6% Due Oct. 1, 1929

WELSH BROTHERS, 328 CHESTNUT STREET, Philadelphia.

FINANCIAL

AMERICAN BREEDING COMPANY

At the Annual Meeting of the Stockholders of the company, held this day, the following named gentlemen were duly elected Directors to serve for the ensuing year...

THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE PENNSYLVANIA COLD STORAGE AND MARKET COMPANY

The Annual Meeting of the Stockholders of the company will be held at 27th Market Street on Friday, February 13, 1920...

GUARANTEE TRUST AND SAFE DEPOSIT COMPANY

The Annual Meeting of the Stockholders for the election of Directors and for the disposal of all other matters that may come before them will be held at the office of the company, 318, 316 and 320 Chestnut Street, on Wednesday, February 10, 1920...

OFFICE OF PHILADELPHIA TRUST COMPANY

An Annual Meeting of the Stockholders of this company will be held at 12 o'clock p. m. on Tuesday, February 10, 1920, at 12 o'clock p. m. on Tuesday, February 10, 1920...

Special Notices

TO THE STOCKHOLDERS OF THE Real Estate Title Insurance and Trust Co. of Philadelphia.

Dividends

International Motor Truck Corporation. Directors of International Motor Truck Corporation have declared a dividend of \$8.50 per share on the first preferred and a dividend of \$5.00 per share on the second preferred stock...

THE GIRARD NATIONAL BANK

The Board of Directors has this day declared a quarterly dividend of three per cent (3%) of the paid-up capital...

AMPARO MINING COMPANY

The Directors have this day declared the regular quarterly dividend of three per cent (3%) payable February 2, 1920...

Special Meetings

AT A SPECIAL MEETING OF THE Board of Directors of the General Building Division, Philadelphia, on Wednesday, February 11, 1920...

Department of Public Works

Sealed proposals will be received and opened in Room 216, City Hall, at 10 o'clock noon Friday, January 30, 1920, for: GRADING, PAVING with Asphalt (Assessment Work), PAVING with Vitrified Block (Assessment Work), REPAIRING Asphalt Pavements during the year 1920.

OFFICE OF THE BOARD OF REVISION

Sealed proposals for blanketing, 1920, stationery and supplies will be received at this office until February 2, 1920, at 2 o'clock p. m.

PROPOSALS FOR BLANKETS

Office of the Quartermaster General, Clothing and Supplies Division, Munitions Building, Washington, D. C.

PARTNERSHIP

DISOLUTION NOTICE—NOTICE is hereby given that M. Wind and N. Wind & Morris, have dissolved partnership...

George K. Watson & Company

Geo. K. Watson, C.P.A. (PA.), Public Accountants & Auditors. Real Estate Trust Building, Phila.

We take pleasure in announcing Mr. Charles C. Bruce is now associated with us in our Bond Department as Statistician

CARSTAIRS & CO.

Members Philadelphia and New York Stock Exchanges. 1419 Walnut Street, Philadelphia. 71 Broadway, New York.

BROOKE, STOKES & CO.

Members of Philadelphia Stock Exchange. Fifteenth and Walnut Streets, Philadelphia, Pa.

HANDY-DIGEST FEDERAL INCOME TAX

1920 Edition. This manual for individuals, now ready for distribution, contains answers in simple language to those questions which our experience in handling thousands of inquiries has indicated are of most importance and greatest interest to taxpayers.

ALEX. BROWN & SONS

(Oldest Banking House in the United States.) Baltimore, Maryland.

Invincible Oil Corporation

Tank Car 6% Equipment Trust Certificates Issued Under the Philadelphia Plan. Guarantee Trust and Safe Deposit Co., Phila., Trustee.

Invincible Oil Corporation

Series "A" Dividends February and August 1st Denomination \$1000. Guaranteed as to principal and dividends by the Invincible Oil Corporation whose outstanding capital stock has a present market value of approximately \$9,250,000.

Parsly Bros. & Co. Frazier & Co.

1421 Chestnut Street, Philadelphia. Broad & Sansom Sts., Philadelphia.

Income Tax Returns

The deduction of all allowable items and the presentation of essential facts in corporation and individual Income Tax Returns require a thorough and comprehensive knowledge of the Federal Income Tax Law, and all Amendments, Regulations and Treasury Decisions passed since 1909.

George K. Watson & Company

Geo. K. Watson, C.P.A. (PA.), Public Accountants & Auditors. Real Estate Trust Building, Phila.