

Tennessee Power Co. First Mortgage 5s, 1962. Portland Rwy. Lt. & Pow. Co. 1st & Ref. 5s. Due 1942. E.W. Clark & Co. BANKERS. 321 Chestnut St., Philadelphia.

Why Not Prepare for the better position, marketwise, of certain securities expected to be influenced by the events of June. Upon request we will send you interesting facts and figures pertaining to three issues well worth watching. ASK FOR SPECIAL LETTER 3.

R. B. CARR Accountant and Auditor Pennsylvania Bldg., Philadelphia.

LONDON STOCK MARKET Oil Shares Checked—Home Rails Moved Up—Kaffira Dull. London, June 24.—Oil shares were checked on the Stock Exchange today.

500 BEST AND CHEAPEST VACATION RESORTS in the United States. List free. Write The Investors Club, Callowhill St., Philadelphia.

OSBORNE HOTEL KENTUCKY. 4th and Arch Sts., Philadelphia. \$9.50 4th July Special \$9.50 Sat. Afternoon to Mon. Supper.

NIAGARA FALLS TEMPERANCE HOUSE. THE INN—Best residential section; homelike surroundings; hot and cold water all day.

TO THE HOLDERS OF WEBSTER Coal and Coke Company's Consolidated First Mortgage. The Board of Directors of the Company has declared a quarterly dividend of 1 1/2% per cent on the Preferred Stock.

HOME VICTOR WATER HEATER FOR COAL. New principle constant supply. 24 to 30 gallons. 1c. Heat radiators also. There is nothing just as good. Free book.

Ultra-Conservative Investment. 7 1/2% tax exempt stock secured by real estate in center of financial district of Boston.

Bank of England Statement. London, June 24.—The weekly statement of the Bank of England shows the following changes: Total reserve decrease, £40,000; circulation increased, £1,075,000; bullion increased, £135,302.

Wynburne Inn. On Main Line. Especially with families. Rooms with bath at reasonable rates. Dancing. Large grounds, wide veranda.

Dennis. ATLANTIC CITY, N. J. An American Plan Hotel of Distinction and Real Comfort.

TORONTO'S TWO FAMOUS HOTELS Walker House. Hotel Carls-Rite. Where the management pay particular attention to ladies and children traveling alone.

EAST COAST FISHERIES PRODUCTS CO. 7 Wall St., New York, June 3, 1920.

OLD PARLOR SUITS MADE EQUAL TO NEW. Reconstructed upholstered and polished. \$15 and up.

Fairman & Company. Drexel Bldg., Phila. Established 1902. BURGESS, LANG & CO.

Imperial Japanese Government. 4% Sterling Loan Due 1931. £20 bonds (approximately \$100).

Eagles Mere, Pa. The summer resort that is different because it combines mountain and seashore conditions with unique surroundings.

Grammercy Arms. GRAMMERCY PLACE AND BEACH. Handsomely furnished rooms with ocean view and private bath.

1000 ISLAND HOUSE CROSSMAN HOUSE. Alexandria Bay, N.Y. The two leading hotels in the 1,000 Islands are now under one proprietorship.

EAST COAST FISHERIES CO. 7 Wall St., New York, June 2, 1920.

AMERICAN UPHOLSTERY CO. Oldest and Largest House of Its Kind. 305 Arch Street.

PRESSED STEEL CAR. Among the interesting articles on stock market affairs contained in the current number of our Market Review is an analysis of the financial condition and underlying position of the Pressed Steel Car Company.

BATTLES & CO. INVESTMENT BANKERS. ESTABLISHED 1890. INDEPENDENCE SQUARE, EAST.

Hotel Puritan. 360 Commonwealth Ave. Boston. One of the most homelike hotels in the world.

RALEIGH. St. Charles Place & Beach, Capacity 200. M. GRAHAM, formerly of the Princess.

THE BALSAMS. DIXVILLE NOTCH, N. H. A Great Resort Hotel in a Great Beautiful Country, with Great Golf Course.

MARK N. NORMAN, Treasurer. Chestnut Street West of Broad.

"The Best Book of the Year". Free to any man who is interested in the market and who wishes to know the General Rules of Trading.

Hughes & Dier. Phila. Stock Exchange. Members: Pittsburgh Stock Exchange, Chicago Board of Trade, New York Produce Exchange.

ARABIAN NIGHTS AFRICA. Departures in Sept. and Oct. Full details upon request.

HOTEL ASPINWALL. LENOX, MASS. High and Cool in the Berkshires. A HOTEL OF DISTINCTION.

HOTEL CARLTON. Chelsea, Ave. & Beach. Rm. en suite with priv. bath. Every room with cold running water.

Mt. Madison House. Gorham, N. H. "The Gateway to the White Mts." Now open. Homelike atmosphere.

PHILADELPHIA NATIONAL BANK. Preferred Dividend No. 13. The Board of Directors of this Company has declared a quarterly dividend of 1 1/2% per cent on the Preferred Stock.

ASK FOR NO. T. U. 918. Written in simple language and easy examples given. No obligation. Edition limited. Call, phone or write at once.

Safely and Wisely. handling an estate demands experience and calls for the solving of problems that one should hesitate about leaving to the discretion of an individual.

STEAMSHIP NOTICES. Royal George. New York to Plymouth, Cherbourg and Southampton. June 25.

HOTEL CALVERT. Virginia Ave., near Beach. American plan. Homelike management.

HOTEL CONTINENTAL. Always open. Always ready. Terms moderate. Phone 117. All year's excellent Hotel Boscobel.

SCHOOL OF COMMERCE. The one hundred members of the School of Commerce faculty have had both practical experience and university training.

PROPOSALS. PLATFORM AND TRACK STATION DEPARTMENT OF CITY TRANSPORTATION. CITY OF PHILADELPHIA.

JONES & BAKER. Specialists in New York. Widener Bldg., Philadelphia. Phones Blk., Locust 4730.

Integrity Trust Company. Fourth and Green Streets. Capital \$500,000. Surplus & Profit \$1,700,000.

EARN-LINE. U. S. Shipping Board Steamers General Cargo. Regular Service. Philadelphia—Manchester. S/S "Des Moines Bridge", June 30.

GREEN STAR LINE. MONTHLY SERVICE. Mediterranean, Adriatic, Greek and Black Sea Ports. Trieste, Fiume, Patras and Piraeus.

HOTEL BRIGHTON. 7th and Ocean Avenues. Now Open. Perfect view of the ocean, beach, rocks and without bath.

COMPLETE LIST OF COURSES. Advertising (C. P. A.), Accounting (Morning) (C. P. A.), Accounting Mathematics (C. P. A.), Amann's Course.

Station Platforms. Contract 274—Station Platforms and associated equipment. Plans and specifications will be furnished to prospective bidders.

STEAMSHIP LEVIATHAN FOR SALE. By United States Shipping Board, Washington, D. C. Sealed Bids on a lump sum basis must be in the office of the Chairman of the U. S. Shipping Board.

Philadelphia to Scandinavian Ports. Christiania, Gothenburg, Copenhagen. Regular Service. U. S. Shipping Board Steamers.

LUCKENBACH LINE. Philadelphia to Rotterdam—Amsterdam. S. S. WEST POOL (U. S. R. 84), June 23. S. S. SPRINGFIELD (U. S. R. 83), June 25.

VACATION TRIPS. Get the bracing ocean breeze, refreshing sleep, delicious food and other benefits of WATER TRAVEL on the well-appointed steamships of this favorite line.

HOTEL NORMANDIE. CAPACITY 600. Opens July 1st. New appointments and equipment. Single or en suite, dining and breakfast rooms.

TEMPLE UNIVERSITY. Philadelphia. Summer School Day Tuition. Bookkeeping, Shorthand, 215 A MONTH.

School District of Philadelphia. Sealed proposals for the construction of a new school building. Plans and specifications will be furnished to prospective bidders.

Inspection allowed prospective bidders upon application to the Board. Plans and Specifications for reconditioning go with the ship. They may be inspected in Washington.

LUCKENBACH LINE. Philadelphia to Rotterdam—Amsterdam. S. S. WEST POOL (U. S. R. 84), June 23. S. S. SPRINGFIELD (U. S. R. 83), June 25.

MOONLIGHT LAUNCHING. The 12th ship to be launched at HOWLAND ISLAND will leave the ways Friday evening, June 25, at 8 sharp, and will be the first U. S. ship launched by moonlight.

DANCING ON SPECIAL MOONLIGHT EXCURSIONS. Every Evening at 8 P.M. Except Sat. & Sun.

HOTEL BELLEVUE. 8th and Ocean. Opens for season June 24th. Mrs. S. E. MAYBERRY, Prop.

THE PEIRCE SUMMER SCHOOL. Make the summer of PRACTICAL good by taking the special course at Peirce School. The regular Business and Secretarial courses are taught.

TO STOCKHOLDERS OF THE PENNSYLVANIA COAL AND COKE CORPORATION. TAKE NOTICE that, pursuant to resolution duly adopted by the Board of Directors, a special meeting of the stockholders of the Corporation will be held at its principal office on Thursday, June 24, 1920, at 10 o'clock A. M.

International Freighting Corporation. Regular Sailings. PHILADELPHIA TO RIVER PLATE PORTS. S. S. Terre Haute, June 23. S. S. Luella, July 1.

LUCKENBACH LINE. Philadelphia to Rotterdam—Amsterdam. S. S. WEST POOL (U. S. R. 84), June 23. S. S. SPRINGFIELD (U. S. R. 83), June 25.

HOLLAND-AMERICA LINE. NEW YORK TO ROTTERDAM. Via Plymouth and Boulogne-Sur-Mer. Noordam, June 26/27. New Amsterdam, July 7/8. Rotterdam, July 21/22. Rydam, August 18.

MOONLIGHT LAUNCHING. The 12th ship to be launched at HOWLAND ISLAND will leave the ways Friday evening, June 25, at 8 sharp, and will be the first U. S. ship launched by moonlight.

THE ENGLISIDE. Now open. Every modern convenience; private baths with sea and fresh water; five bath tubs; electric lighting; central heating; air conditioning.

FOR YOUNGER BOYS POLE BRIDGE CAMP. Offers an Unusually Wholesome and Attractive Summer. TWENTY BOYS, 8 TO 14. Address: Yale Station, New Haven, Conn.