

CAREFUL periodic examinations of security holdings should be made. Mergers, redemptions or calls in addition to economic readjustments may materially affect values and indicate the advisability of additional purchase, exchange or sale.

Charles E. Brickley & Co. Members New York Stock Exchange. Widener Bldg., Philadelphia. Telephone Spruce 7421.

ANNOUNCEMENT. The industrial stock presents in announcement the formation of a partnership known as Smith-Miller Company.

THE highest interest rates for many years to come, we believe, are available in this market.

CATTLE & COMPANY. THE highest interest rates for many years to come, we believe, are available in this market.

General Motors. Send for our special letter on this stock. "20 Payment Plan" Scott & Stump Investment Securities.

STOCKS CRUMBLE UNDER PRESSURE. Savage Bear Drives Uncovered a Flood of Stop-Loss Orders. New York, Dec. 13. There was further drastic market action today.

NEW YORK STOCK EXCHANGE TRANSACTIONS. 100 Advances Rumbly pf. 49 1/2 49 1/2 1/2 100 Advance Rumbly pf. 49 1/2 49 1/2 1/2

FREE OFFERING OF ALL LOCAL STOCKS. Evidence of Enforced Liquidation in Spots Because of Impaired Accounts.

BANK CLERK EXPERIENCED. National Bank of Commerce of Philadelphia, Pa. Address in confidence.

NEW YORK STOCK EXCHANGE TRANSACTIONS. Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists various stocks like Laclede Gas, Lake Erie, etc.

NEW YORK STOCK EXCHANGE TRANSACTIONS (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like National Biscuit, National Lead, etc.

NEW YORK STOCK EXCHANGE TRANSACTIONS (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like National Biscuit, National Lead, etc.

NEW YORK STOCK EXCHANGE TRANSACTIONS (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like National Biscuit, National Lead, etc.

NEW YORK STOCK EXCHANGE TRANSACTIONS (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like National Biscuit, National Lead, etc.

New York Curb. Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like American Coal, American Tobacco, etc.

New York Curb (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like American Coal, American Tobacco, etc.

New York Curb (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like American Coal, American Tobacco, etc.

New York Curb (continued). Table with columns: Stock, Div., High, Low, 1.30, Net, Sales, Div., High, Low, 1.30, Net. Lists stocks like American Coal, American Tobacco, etc.

Philippine Government Registered 4% Bonds. Tax exempt in Pennsylvania. Exempt from all Federal Income Taxes.

Harris, Forbes & Co. Fine Street, Corner William, New York. Widener Building, Philadelphia. The steadily increasing commercial importance of the Philippine Islands...

Bessemers Motor Truck Company. \$365,000 8% CUMULATIVE PREFERRED STOCK PAR VALUE \$100. Transfer Agent: Philadelphia Trust Company. Registrar: The Pennsylvania Company.

Doing Business Personally. We welcome Personal Checking Accounts and treat them all with equal courtesy.

National Bank of Commerce in Philadelphia. 713 Chestnut Street. Nathan T. Tolwell, President.

Miscellaneous Securities Dept. Quotations furnished on "Unlisted" Stocks and Bonds of All Markets. This Department buys, sells and quotes the following...

Bond Salesmen Wanted. Investment banking firm, members of the New York and Philadelphia Stock Exchanges, will have an interesting opportunity to offer two experienced Bond Salesmen after January first.