

ALL OF THIS STOCK HAVING BEEN SOLD FOR INVESTMENT, THIS ADVERTISEMENT APPEARS AS A MATTER OF RECORD ONLY. \$3,000,000 The Celluloid Company 8% Cumulative Preferred Stock

Redeemable as a whole or in part at 110 and accrued dividends after three years from the date of issue on 60 days' notice. Dividends payable quarterly, February, May, August and November 15th, the first dividend to accrue from March 18th, 1921, payable May 15th, 1921.

DIVIDENDS EXEMPT FROM PRESENT NORMAL FEDERAL INCOME TAX. CAPITALIZATION (upon completion of present financing)

Preferred Stock, 8% cumulative (par, \$100) \$3,000,000
Common Stock, (par, \$100) 7,098,000
\$2,000,000 additional may be issued under certain special restrictions.

THE COMPANY HAS NO FUNDED DEBT. From a letter of Mr. Marshall C. Lafferty, President of the Celluloid Company, dated April 1st, 1921, he summarizes as follows:

Business established in 1871. Plant covering about 28 acres located at Newark, N. J., where celluloid is manufactured in various forms, including the base for photographic films.

Total net assets, \$476 per share of Preferred Stock. Net quick assets, \$245 per share of Preferred Stock.

Sinking Fund. 15% of net earnings after payment of preferred dividends in each year, beginning 1923, to be set aside for the purchase or call and retirement of Preferred Stock at not exceeding 110 and accrued dividends, such amount in no case to be less than \$150,000 annually.

Proceeds from this issue will be used for plant extension and working capital. In addition, an issue of \$1,183,000 Common Stock offered to stockholders at par has been underwritten.

This financing is the first since the organization of the present company in 1890. Dividends have been paid annually by the company and its predecessor for 45 years.

Earnings: Net earnings, after deducting depreciation charges and taxes: 10-Year Average to December 31, 1920 \$1,215,880

The above profits are stated after deducting depreciation reserves averaging \$300,000 a year, but not deducting charges not immediately connected with the ordinary business of the company, averaging \$83,914 a year.

We offer this stock, when, as and if issued and received by us and subject to the approval of our counsel. Delivery will be made in the form of company's temporary certificates on or about April 6th.

Price, Par and Accrued Dividend from March 18th

Legal proceedings in connection with this issue have been passed on by Messrs. Choate, Larocque, & Mitchell, for the Company, and by Messrs. Sherman & Sterling for creditors. The accounts have been audited by Messrs. Patterson, Ceale & Dennis, Accountants and Auditors, New York.

Clark, Dodge & Co. Established 1847 51 Wall Street, New York 790 Broad Street, Newark, N. J.

The statements and figures presented herein are taken from sources we believe to be reliable, but are not guaranteed.

To the Holders of Bonds of The Republic of France 5% Redeemable National Loan of 1920

Guaranty Trust Company of New York has been informed by the Financial Agency of the French Government in the United States that by the drawing of March 16, 1921, bonds of the Republic of France 5% Redeemable National Loan of 1920, of the following series:

170 and 260 have been called for payment on May 1, 1921, and will be redeemed on and after that date at the Office of the French Treasury in Paris, France, at the rate of 100 Francs per 100 Francs bond. Interest on the bonds now drawn will cease on May 1, 1921.

In order that holders may receive, without delay of collection, the value of their bonds of the Series to be redeemed, the Foreign Department of Guaranty Trust Company of New York will purchase the bonds at the current rate for exchange on Paris, if presented at or shipped to the Main Office of the Company, 140 Broadway, New York, on or after May 1, 1921.

Bonds of this issue, Series 597 and 617, were drawn on September 16, 1920, for redemption on November 1, 1920.

Guaranty Trust Company of New York

WELSH BROTHERS 228 CHESTNUT STREET Philadelphia

EVANSVILLE, INDIANAPOLIS & TERRE HAUTE (NEW YORK CENTRAL LINES) First Mortgage 7% Bonds. Due May 1, 1950

Secured by a first and only mortgage on the entire property of the road which is owned and controlled by the "Big Four." Outstanding at the low rate of \$11,000 per mile.

Present Price 98 and Interest To Yield About 7.15% Descriptive circular sent upon request.

WEST & CO. 1417 Chestnut St. Philadelphia 22 Broadway New York

SECURITY SALESMEN A splendid opportunity for an energetic, enterprising security salesman to form a profitable connection with a prominent brokerage house. Now selling the stock of a large and actively operating insurance company. You have the opportunity of a lifetime. The best leader will be furnished.

Samuel K. Phillips & Co. Members Philadelphia Stock Exchange 297 CHESTNUT STREET

Safe Bonds for Investment HALSEY, STUART & CO. INC.

NEW YORK BOND SALES Summary of Individual Transactions on New York Exchange

Table with columns for Bond Name, Price, and Quantity. Includes entries like Ann Amort, City of Paris, U.S. 4 1/2, etc.

LOCAL MINING STOCKS TONOPAH STOCKS

Table listing mining stocks such as Tonopah, Nevada, and other regional companies with their respective prices.

DIVIDEND STOCKS

Table listing dividend-paying stocks like Allied, American, and others with their dividend rates.

MISCELLANEOUS

Table listing various miscellaneous stocks and their market prices.

BUTTER, EGGS AND CHEESE

New York, April 7.—BUTTER—Unsettled. Receipts 7074 tons. Creamery higher than extra. 40c creamery, 35c to 40c extra. 92% butter, packing stock, current market.

NEW YORK COFFEE MARKET

New York, April 7.—The weakness displayed in the primary markets was reflected in the local coffee futures market on the opening today when prices were 5 to 15 points below the previous close.

Interim Receipts of Wm. A. Read & Co.

FOR Wisconsin Electric Power Company First Mortgage 7% Sinking Fund Gold Bonds, Series A

may be exchanged on and after April 11, 1921 for definitive bonds upon surrender of the receipts at the office of Central Union Trust Company of New York, 80 Broadway, New York.

Dillon, Read & Co. Formerly Wm. A. Read & Co.

Philadelphia Markets

WHEAT—Receipts, 21,282 bush. Market quiet and 2c lower. Car lots, new, in export elevator—No. 2 red winter, \$1.56@1.57; No. 1, \$1.59@1.61.

INDUSTRIALS Standard Oil of California 7s U. S. Rubber 1st & Ref. 5s General Asphalt 8s Virginia-Carolina Chem. Co. 7 1/2s

Information on request. Geo. A. Huhn & Sons Members of the Philadelphia, New York and Chicago Stock Exchanges. New York Cotton Exchange

1418 Walnut Street PHILADELPHIA 111 Broadway New York Ambassador Hotel Atlantic City

JONES & BAKER Specialists in New York Curb Market Securities Booklet containing the General Rules of Trading, Commission Charges, etc. on request. Call, phone or write for No. TU-399

PHILADELPHIA OFFICE WIDENER BUILDING Telephone Bell, Locust 4730 Keystone, Race 2290

BALTIMORE OFFICE 483 EQUITABLE BUILDING Telephone St. Paul 8451

Offices in 8 Principal Cities Direct Private Wire

FORECAST BIG WHEAT CROP

Department of Agriculture Estimates Yield at 621,000,000 Bushels Washington, April 7.—A winter wheat crop, fourth largest in the country's history, was forecast today by the Department of Agriculture with a total production of 621,000,000 bushels.

The area sown last fall was 40,605,000 acres, and it is believed the abandonment has been small. The 1920 crop was down on 41,777,000 acres, of which 37,773,000 acres were harvested, while the record crop of 1919 was harvested from 40,105,000 acres.

Rye condition is poor again, and production last year was 60,318,000 bushels; in 1919 the production was 60,000,000 and the ten-year average condition is 88.4.

Winter wheat condition by principal producing states was: Pennsylvania, 97; Ohio, 87; Indiana, 81; Illinois, 81; Michigan, 80; Missouri, 83; Nebraska, 83; Kansas, 88; Texas, 88; Washington, 100.

LIVESTOCK QUOTATIONS

Chicago, April 7.—CATTLE—Receipts, 1400 head. Beef steers, mostly 2 1/2 to 3 1/2 year olds, mostly 1000 lbs. and under. Prime steers, 12 1/2 to 13 1/2. Choice steers, 14 1/2 to 15 1/2. Heavy steers, 16 1/2 to 17 1/2. Light steers, 18 1/2 to 19 1/2. Cows, 10 1/2 to 11 1/2. Hogs, 12 1/2 to 13 1/2. Pigs, 14 1/2 to 15 1/2.

REDEMPTION NOTICE

DIAMOND FIRE & COAL COMPANY'S FIRST MORTGAGE AND CONSOLIDATED 6% BONDS, D.F.E. 1011

Notice is hereby given that the redemption of the above bonds, which were issued on and after January 1, 1921, at a price not exceeding 100% of the face value, plus accrued interest, will be made on and after June 1, 1921, at the office of the Trust Company of Philadelphia, 1400 Walnut Street, Philadelphia, Pa.

PROPOSALS

WESTMORELAND COAL COMPANY Office 224 South Third Street Philadelphia, Pa. At the Annual Meeting of the Stockholders of the Westmoreland Coal Company, held on April 4, 1921, at the office of the Secretary, it was resolved that proposals for the purchase of a certain quantity of coal should be invited.

PROPOSALS

addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa. The proposals should be submitted to the Secretary of the Board, 224 South Third Street, Philadelphia, Pa., on or before April 12, 1921.

PROPOSALS

addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa. The proposals should be submitted to the Secretary of the Board, 224 South Third Street, Philadelphia, Pa., on or before April 12, 1921.

PROPOSALS

addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa. The proposals should be submitted to the Secretary of the Board, 224 South Third Street, Philadelphia, Pa., on or before April 12, 1921.

INDUSTRIALS

Standard Oil of California 7s U. S. Rubber 1st & Ref. 5s General Asphalt 8s Virginia-Carolina Chem. Co. 7 1/2s

Information on request. Geo. A. Huhn & Sons Members of the Philadelphia, New York and Chicago Stock Exchanges. New York Cotton Exchange

1418 Walnut Street PHILADELPHIA 111 Broadway New York Ambassador Hotel Atlantic City

Integrity Trust Company

Capital and Profits \$1,760,000 Surplus & Profit \$700,000

LIBERTY BONDS

Bought and sold for cash at Stock Exchange Prices. ISAAC STARR J. & CO. 10th & Sansom Sts., Phila. Members Philadelphia Stock Exchange and N. Y. Cotton Exchange

Lawrence E. Brown & Co. 1670 REAL ESTATE TRUST BLDG. Invest and adjust portfolios and Income Tax Returns.

Export Orders Cancelled

Leather Belting made for best trade can now be bought at a sacrifice.

Philadelphia Belting Company Largest Independent Manufacturer of Leather Belting in U. S. Sixth & Spring Garden Sts., Phila. Market 2809

Special Transmissions ACME GEAR CO.

N. W. Cor. 7th & Wood Sts., Phila.

Note the Name

Paper Boxes and Mailing Tubes EDWIN J. SCHOETTLE CO. 533 N. 11th St. Philadelphia

HOWARD VINCENT ANSWERS THE CONSTANT DEMAND FOR LOW PRICES

Every one who knows anything about music is aware of the generally acknowledged superiority of Howard Vincent Pianos, Player-Pianos and Baby Grand Pianos, but a great many do not realize that Howard Vincent prices are extremely low, with convenient terms. Compare our prices with others. See This New

Player-Piano \$375 New Pianos, \$275 to \$795 New Player-Pianos, \$350 to \$1500

These instruments are displayed in our show windows. Open Mon., Wed. and Fri. Evgs. Until 9

Established 1860 HOWARD VINCENT 836-838-840-842-844-846 N. 6th St. Philadelphia, Pa.

We have just received a large shipment of unclaimed plumbing goods to be sold below manufacturer's cost.

White They Last, Complete \$27.00 Low Down Vitreous China A. I. Tanks with honing devices in one piece. Any heavy bar hinges, great hot bolts and screws included.

Slot Machines, Premium Boards, Banner Specialty Co. 200 N. 3rd St. Phila. Pa.

CORNS & CALLUSES Removed in FIVE DAYS ABBOTT'S PLASTER

THE PITTSBURGH & WEST VIRGINIA PAPER BOARD DIVISION... PROPOSALS, addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa.

PROPOSALS, addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa.

PROPOSALS, addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa.

PROPOSALS, addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa.

PROPOSALS, addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa.

PROPOSALS, addressed to the president of the Board of Directors, Westmoreland Coal Company, 224 South Third Street, Philadelphia, Pa.