

## GOSSIP OF THE STREET

"There must be an intelligent revision of the taxation system if the country is to go ahead, for the present burden is almost intolerable and must be more wisely distributed," says William A. Ladd, president of the First National Bank, in his current view of business and financial conditions issued by that institution.

"There is other constructive legislation for Congress to consider and many important reforms to put through. It is apparent, however, that sustained progress is being made in various lines where one year ago virtual stagnation seemed to rule. This is an interesting situation and one full of extraordinary possibilities. The new administration's opponents in European finance and the efforts of Germany to meet its reparation obligations. There are definite signs that prices of basic commodities have in many cases been pretty well stabilized and that some revival may now be looked for. The situation is far from as strong as it was at this time last year and, while there is no rush of business in sight, there are grounds for taking a considerably hopeful view of the future."

### Still a Traders' Market

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Dividend No. 27

PHILADELPHIA COMPANY FOR  
GUARANTY MORTGAGES

224 Land Title Building

Capital \$1,000,000.00  
Surplus and profits \$1,000,000.00

Philadelphia, November 14, 1921

This Company has declared a dividend on the capital stock of the Company, \$4 per share, payable on record at the close of business November 30, 1921. Checks will be mailed.

The Directors thank all shareholders for their continued confidence in the Company.

SAMUEL C. ELLIOTT, President

### FINANCIAL

### POCAGONTAS CONSOLIDATED COAL COMPANIES COMPANY INCORPORATED FOR THE EXPLORATION, DEVELOPMENT AND EXPLOITATION OF COAL RESOURCES IN THE STATE OF IOWA.

Notice is hereby given pursuant to the terms of the mortgage dated July 1, 1907, that the Company proposes to pay \$2, P.M., on the 8th day of December, 1921, for the sum to it of \$100,000.00, plus interest accrued thereon, and that the Company reserves the right to cancel and/or terminate in whole or in part the mortgage at any time.

THE NEW YORK CHARTER TRUST COMPANY, Trustee.

BY A. P. MANNING, Jr., Assistant Secretary,

New York, October 21, 1921.

### THE TUCKERTON RAILROAD COMPANY

November 14, 1921.

Received That the Board of Directors of the Tuckerton Railroad Company, Inc., do hereby declare that the Company, a stock corporation of one dollar per share, par value \$100.00, having its principal office at Tuckerton, New Jersey, and its registered office at 151 Broad Street, Philadelphia, Pa., in the City of Philadelphia, stockholders of record as of November 10, 1921, shall be entitled to receive a dividend of \$100,000.00, or the equivalent thereof, per annum, for the year ending December 31, 1921.

THE UNITED STATES POWER COMPANY, Treasurer.

By A. P. LEVERING, Secretary.

### NEBRASKA POWER COMPANY

Preferred Stock Dividends No. 18

The regular quarterly dividend of 10% on the Preferred Stock of Nebraska Power Company will reduce all the outstanding trust certificates and trust dividends at the close of business December 1, 1921, to holders of Preferred Stock of \$100.00 par value.

CHARLES L. MORRIS, Treasurer.

### Annual Meetings

### THE ANNUAL MEETING OF THE STOCKHOLDERS OF THE WEST END TRUST COMPANY will be held at the office of the Company, 40 Broad Street, New York, on Friday, November 21, 1921, at 12 o'clock noon.

CHARLES E. WOLBERT, Secretary.

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