The First National Bank of Boston

The leading financial institution of New England

Foreign and domestic commercial banking of every nature.

Correspondence solicited.

THE INVESTING PUBLIC

IF YOU WILL MAKE IT YOUR BUSINESS, AS WE HAVE MADE IT OURS, TO ADVOCATE ENACTMENT OF LEGIS. LATION BY WHICH EVERY DEALER IN SECURITIES WOULD BE PLACED UNDER SUPERVISION OF THE STATE BANKING DEPARTMENT AND BE SUBJECT TO EXAMINATION, AS REQUIRED OF BANKS AND TRUST COMPANIES, A STRONG PROTECTIVE LAW FOR ALL INVESTORS WILL

> MACKIE, CROUSE CO. INVESTMENT BANKERS

Real Estate Trust Building, Philadelphia

READING

PHILADELPHIA

BOSTON

EDWARD LOWBER STOKES 20 South 15th Street

announces the formation of a partnership under the name of

EDWARD LOWBER STOKES & COMPANY

March 1, 1922

EDWARD LOWBER STOKES W. STANDLEY STOKES

LET US SELL

YOUR COAL

As your sales manager.

Peabody service can re-

place a selling organiza-

tion costly to a single

mine by the sales facil-

ities and contact with

markets established

through annual experi-

ence in marketing mil-

lions of tons for our-

PEABODY

Sales Management

will help you market your output to best advantage— accurate knowledge of mar-

kets—and judgment on the possibilities of mining and

marketing can save you expensive experiments in

mining operations. Write

for book of facts on Pea-

PEABODY

Operating 36 bituminous mines in 11 fields with annual capacity of 18,000,000 tons.

is a time saver and is val-uable to a business man who wants to do his work quickly and with dispatch.

Then, why go uptown or downtown when you can get the accommodation, advice and conservative

management of an old-

established corporation at a bank so conveniently sit-uated as this?

National Bank

In the Center of Things

Opposite Broad Street Station

Organized 1863

Strawbridge & Clothier

1st Mortgage 6s, 1942

MORLEY, WOOD & CO.

333 Chestnut Street

Members N. Y. & Phila. Stock Exch's.

Safe Bonds for investment

HALSEY, STUART

& CO. Inc.

Land Title Bidg. Phone. Locust 7418

Founded 1883 th Michigan Ave. - CHICAGO

body service.

Convenience

of Location

selves and others.

+28% -5%
NUBLIC UTILITIES SUGARS

TIRE STOCKS
Clients following the 1921 recommendations of the Babson Service on Tire Yet statistics indicate that the broad upswing has just started.

REPORTS

can increase your income just as they are increasing the income of over 18,000 of the country's keenest executives and investors. Moreover, in following these unbiased recommendations you are helping to make better and sounder business for the entire country.

Adopt the Babson Long Swing Method
—today. It affords a degree of security
quite impossible to get in any other
way—plus twice the usual return—
without the risk, worry or loss of time
involved in ordinary speculation.

Write for Booklet-NOW! A request on your letterhead will bring "Getting the Most From Your Money" and copy of recent report, gratis.

Tear out the Memo—now—and hand it to your accretary when you dictate the morning's mail. Merely Ask for Booklet 34CA

Babson's Statistical Organization Wellesley Hills, 82, Mass. (Suburb of Boston) The Largest Organization of Ris Character in the World

MEMO For Your Secretary

Write Roger W. Babson, president of Babson's Statistical O ganization. Wellesley Hills, 82, Mass., as follows: Please send me Booklet No. 34CA Getting the Most from Your Money and copy of recent report—gratis.

Hathaway, Stone, Wallace & Williams, Inc. ENGINEERS MANAGERS 1713 Sansom St., Philadelphia

SPRUCE 7897 Operating Management of Industrial Enterprises. Industrial and Technical Investigations and Reports. Consulting Engineers to Manufacturers

Ford, Bacon & Pavis Incorporated

Spainers Strabilished : Squ An organization of experienced Engineering and Management Specialists in Public Utility and Industrial Business. 1421 CHESTNUT STRUET PHILADELPHIA Bell Telephone: Spruce 6082

New York Chicago San Francisco

INCOME TAX RETURNS Through the courtesy of the Collector Internal Revenue, a representative om his office will be at this bank delly on. March let to 15th, inclusive, to asist the general public in the preparation of their Income Tax Returns. THE NINTH NATIONAL BANK PHILADELPHIA





NEW YORK BONDS

65 4 Pere Marqt 6s 63 4 Pere Marqt 5s 63 5 1 90 63 4 Pierce Oll 8s

63 % Pierce Oil se 63 % Pitte C Chi & 65 % St L A 5s 85 % St L A 5

90% finers 8s cn 4s 1... 100

624 2. 16 624 0.

S Rubb'r 5s

Dom Rep'o 5s 2.... 88 % D Canada '26 15.... 98 % D Canada '29 105 ½ Dietil Security N YYk Riys 4s 25 ... 105 ½ 10... 87 10... 87 10... 82 ½ St L & S 8... 10... 105 ½ D de Nemours 8 ... 88 ... 1 10... 105 ½ 2 ... 104 5 ... 85 26 ... 104 10... 85 ½ 6 ... 105 ½ 10... 104 N Y Riys ct 4s 25 ... 105 ½ 1 ... 108 ½ N Y Riys ct 4s 25 ... 105 ½ 1 ... 108 ½ 1 ... 108 ½ 1 ... 108 ½ 1 ... 108 ½ 2 ... 104 15 ... 82 ½ 2 ... 104 15 ... 82 ½ 2 ... 105 ½ 1 ... 104 15 ... 82 ½ 2 ... 105 ½ 1 90 4 10... 105 4 90 4 1... 105 4 1... 105 4 100 U K Grt Brit 100 4 I'd 1929

92½ 1... 105% 8s rcts 9... 6½ 8 92½ U K Ort Brit 1... 101% N York State 92% 2 1'd 1987 Gene't Elec 5s 1... 65½ 692% 85... 100 10... 97% 6(sale) 65½ 8 1... 65½ 600dysar T & N Y Tele's 41 8 100

100 | 92% | 7 | 100 | 100 | 92% | 5 | 100 | 100 | 92% | 5 | 100 | 100 | 92% | 5 | 104% | 1 | 97% | 1 | 97% | 1 | 92% | 1 | 104 | 100 | 92% | 1 | 104 | 100 | 97% | 1 | 97% | 1 | 97% | 1 | 97% | 1 | 97% | 1 | 97% | 1 | 97% | 1 | 97% | 1 | 97% | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 1 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 1 Great North'n 1. 103% 1. 75 1. 103% 1. 75 1. 06% North Western St Paul & K C 2. 96% Bell Tel 7s St 4%s W Am'n Asr'c & Rly 5%s
Chm 7%s
3... 100% 1... 100 % 1 ... 96 % N 1 ... 89 % 19 ... 96 % N 1 ... 89 % 19 ... 96 % N 1 ... 96 % N 2 ... 96

96½ 1... 64% 1... 18½ 1... 107% 96½ Nth 8 Pwr 5 1... 18½ 1... 107% 96½ 6... 89% 1(sale) 19 2... 108 107% 107% 5... 89% 1... 19 10... 108 Oregon S Line std 5s ... 10 1 Westinghs 6 E Seab'd A L fd & Mfg 7s 1 ... 36 1 1 ... 106 6 ... 98 1 1 ... 36 1 1 ... 106 1 ...

8.... 964 8.... 964

BELL CO. HAS GOOD YEAR

Total Operating Revenues Show Gain of \$47,646,118 The consolidated Bell System income

1 104 2 111% IIs Cent'l 84s
7 103% A T & B Fe 4s
1 104 1 87% III Cent'l 84s
7 104 1 87% III Cent'l 64s
7 104 1 87% III Cent'l 64s
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1 108% I 1 108% III Cent'l 64s
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8 1 68%
1 101% III Cent'l 64s
1 68%
1 108% III Cent'l 64s
1 68%
1 108%
1 108%
III Cent'l 64s
III Cent'l 64s statement, which represents the busi-ness of the American Telephone and Telegraph Company and its associated companies, shows total operating revenues of \$497,088,233, an increase of

LONDON STOCK MARKET

Undertone Stiffer-Gilt-Edged Sec-

mark ct 8n 5... 80 4 Mich S Tel 5s 2... 109 3... 864 1... 97 8... 109 4 Chi & Alt S\(\frac{1}{2} \) 1... 97 1... 109 4... 40 Mid S & Or 5s

tion Up on Repurchases London, March 1 .- There was more

Oil shares hardened on the reinstate-Oil shares hardened on the reinstatement of some lines sold recently. Royal
Dutch was 36%, Shell Transport and
Trading 4 13-16 and Mexican Eagle
4%. The industrial section was mixed,
but the feeling was cheerful. Hudson's Bay was 64.

Home rails improved after early irregularity. Delive descriptions were
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GOSSIP OF THE STREET

What was generally considered as the first real signal of a change in business conditions was found in the Philadelphia bank clearings for February, which showed an increase of \$139,204,776, as she resumed her rapid clicking of year. While it is true the gain was relatively small and the month's turnover of checks ywas approximately Miss Fletcher for a \$140,000 000 less than January, still it word to apply to a compared with the same month last \$140,000 000 less than January, still it showed somewhat better conditions were prevailing. The showing was particularly encouraging in that there had been a steady falling off in the volume of bank clearings for more than a year, a natural result of the widespread business depression. Considering the short month and the fact it contained two bank holidays, and four Sundays, the showing contrasted with January was regarded as significant.

It does not mean, bankers say, there is soing to be an immediate resumption

is going to be an immediate resumption of business activity, but it does mean they say, the corner has been turned and business is beginning to pick up in almost all lines. This slow recovery has been reported in the weekly summaries of the commercial reporting agencies, but the month's clearings present the first actual facts and figures of the

Want Canals Self-Sustaining

The question of making the canals owned by the company self-sustaining came up again for discussion at the annual meeting of the Lehigh Coal and Navigation stockholders yesterday. George H. Stephenson, who never misses any of the annual meetings of ested, and is always ready to propound some interrogation in the interest of the shareholders, offered the suggestion the company try, experimentally, using gasoline motors on the coal barges.

In reply S. D. Warriner, the president, said that some years ago the company tried electric power, towing the

canalboats with electric engines run on tracks along the canal, but it had not appeared there was much opportunity for saving in that direction. "One obfor saving in that direction.
jection," he said, "to the installation of engines in the boats was the shallowness of the canal, the churning of the propeller tending to break down the

So the old mule team will undoubt-edly continue to haul down the com-pany's coal from the mines to tide-

Costs Not Coming Down J. W. McCardle, chairman of the Indiana Public Service Commission, told representatives of the American Elec-tric Railway Association at their mid-year convention being held at Indianapolis, there was no indication of elecpre-war levels for several years, and higher earnings must be maintained accordingly. Mr. McCordie also attacked the policy of issuing tax-free securities and mersed in the pursuit of money—sucand pointed out that electric railways must now pay more money than ever.

Where Rivalry Counts

There is a great rivalry among the clerks and officials of the First National Bank to secure new accounts for the savings department recently opened by that institution. On the east wall of the bank a huge facsimile of a thermometer has been erected which daily records the number of new accounts secured by the contesting divisions of the force. There is one crowd which wear a green button; another a red, another a white. Yesterday the green group had scored the most points, but the reds claimed they would carry off the honors before tomorrow, while those wearing the white simply just watch at the finish. The new department has become very popular and the results already obtained exceed the most sanguine expectations of the management.

Total cut of mills reporting to association from January 1 to February 18 was 1,184,029,350 feet, with shipments 1,107,105,305 feet. Orders during the period totaled 1,165,313,070 fided.

King Coal and King Canute Harrison, Smith & Co., in a unique circular letter, discussing the coal sit-

uation, say:
"One is reminded of the story of

Companies, shows total operating reverse of the story of

New York, March 1. - A gift of \$6,000,000 to Johns Hopkins Univer-\$6,000,000 to Johns Hopkins University, of Baitimere, for endowment and buildings for the School of Hygiene and Public Health was announced last night by the Rockefeller Foundation.

The school, which aims at prevention rather than cure of disease, has been ther- 1. 97
wi 7. 97
b4% 6. 97
b4% 10. 106% 1. 38
b4% 10. 106% 1. 38
b4% 12. 106% M & St. fd 5s
94% 13. 107

Two Men Hurt by Auto Although thrown several feet by an automobile about 7:30 o'clock last night at Sixteenth and Market streets, Juan Maraman and Estanibe Lopes. Filipines, of Washington, D. C., escaped with slight injuries. They were treated at Hahnemann Hospital. Clarence D. Matthews, 6026 Greens street. Gel antown, the driver of the car.

THE DAILY NOVELETTE

ONE WHO DARED By Clarison Mackie

DID you hear him?" gasped Miss Fletcher as the district manager left the room. "Did you hear him, Lucy?"

"Yes!" breathed mouse-like Lucy "The-the big-goose!" substituted Miss Fletcher for a more descriptive

that moment had been the most polite

and considerate of men; "all about some branches of bittersweet on my desk." She rearranged the brown twigs, heavy with rich red and orange fruit, and held her fingers in position to resume her work at any moment. Barked at me, he did. Says he. 'What's that?' and I says, 'Bittersweet from the country, and all it, needs is some wild clematis, all gray

needs is some wild clematis, all gray and feathery and—' 'Humph!' he barks again and goes off. What are you tittering at, Lucy Lee?"

"You are so funny, Jane! Try to bark 'Humph!' yourself and see—'"

"You are shallow," interrupted Jane Fletcher, as she rattled the keys of her own machine, and drowned all further attempts at conciliation on the part of attempts at conciliation on the part of her co-worker, but occasionally her eyes roved to the closed door of the private office.

Behind that closed door, Cleve Larabee stood motionless, his broad shoul-ders blocking out the light from the western window. A wonderful view could be had from this high window busy New York harbor—scores of ships coming and going—ferryboats, barges, fishing craft, the low, gray bulk of a torpedo boat destroyer—there was constant din of sirens and whistles and horns from street and harbor; an access attames bayed its forward. ocean steamer bayed its farewell, an airplane droned overhead, the sun flashing on its tilted wings. Beyond were the smoky hills of New Jersey.

Cleve Larabee saw nothing save a winding lane in Otcober-frost touched leaves dropping around like tinted blos-soms; the orange-red fire of bittertangled with the curly gray tenurils of clematis, and Annabel Day-standing there. He turned from the window and sat down heavily in his chair. He had almost forgotten Annabel Day!

Fifteen years ago he had left Mossdale and sought a living in the city. His parents had been dead a year, he had little patrimony, and no prospects in the little Vermont village. So he had said good-by to Annabel, refus-ing to bind her by any promise. For a while they corresponded, but after a couple of years she had stopped

writing. He believed her tired of waitmersed in the pursuit of money-success. So great was the rush, so peared the competition, that he never paused to analyze his own feelings. He had never married; his clubs and his office satisfied him; he was always a weraddition to the parties of his friends, and his vacations were spent

uable interests. So he had come to be the district manager of a great corporation; and he had believed he was happy—until this afternoon, when the sight of a branch of bittersweet had stirred up all the old boyish love of the countryside where he had been born and raised, and
-where Annabel Day had lived and

in the West, where his firm bad val-

His brooding eyes gradually came to notice the flat package on his deskthe name of a well-known pontographer was in one corner.

Idly he lifted a knife and severed the string and opened the papers; half a 25. 100 20 97% 1 107% 25 107% 25 107% 25 107% 25 107% 25 107% 27 107% 27 108 27 109 10 97% 27 108 27 109 10 97% 27 108 27 109 10 97% 27 108 27 109 10 97% 27 107% 27 108 27 109 10 97% 27 107% 27 108 27 109 10 97% 27 107% 27 107% 27 107% 27 107% 27 107% 27 108 27 109 10 97% 27 10 dozen photographs were soon scattered

the photographs into a pile. Then he searched the wastepaper basket for the wrapping paper. An inquisitive office boy, opening the door to leave some withdrew hastily and glided to Jane Fletcher's desk.

"Boss is crazy as a loon," he con-"What is he doing now?"

"Grubbing in the waste basket-"
"Furies! It makes me creepy to hear about him.' mouned the stenographer. "Aw, he's in love! That's nothin'!"

her years ago."
"She isn't married. Miss Annabel
Day's her name, Mr. Larabee." "How did you happen to send the pictures that she took to my office?"
The clerk pondered awhile; at last, "Oh, she wrote to Mr. Kulow and suggested that he send some of them to

you—picked out the very ones you've had in your hand—that's all, sir!"

"That isn't all, young man, it's only the beginning!" and the fully awakened Mr. Larabee dashed out to call a taxicab, for there was a train to be caught at once if he was to reach Mossiele. at once if he was to reach Mossiale in the morning. He must be there to meet Annabel, who had refused to grow old, who had dared to send the message of the pines to his dull life. And as the train sped northward his heart grow lighter to be heart grow heart grow lighter to be heart grown lighter

ARRESTED FOR OLD CRIME

Man of 75 Accused of Committing

Murder Fifty-one Years Ago
Tuscaloosa, Ala., March 1. — The
State of Georgia, through Solicitor General Taylor, of Rome, began a fight yeaterday to extradite George Nichols,
seventy-five years old, who is alleged to be Hiram Casey Nettles and is held here in connection with the killing of Peter Mooney in Rome, Ga., more than fifty-one years ago. Nichols, through his attorney, denied that he is Nettles and has begun a fight against extradition to word to apply to a chief who up to

"Make Your Job Our Job"-**Since 1876**

A "Pay" job has meant a good, clean, antisfactory piece of work, How about letting us estimate next

Nº2. So.MOLE ST.

Income Tax Returns

Through the kindness of the Internal Revenue Bureau a representative has been assigned to this Company from March 1st to March 15th to assist in making out your income tax feturn, accept your affidavit. without charge, and receive payment of the first instalment of your taxes.

COMMERCIAL TRUST COMPANY

Member Federal Reserve System City Hall Square

Seasoned Bonds of Well Established Companies

Northumberland Co. G. & E.5's 1946 Harwood Electric6's 1942 Phila. Sub. G. & Elec......5's 1960 Suburban Gas Co of Phila. 5's 1952 Counties Gas & Elec......5's 1962

All exempt from Penna. Personal Property Tax and 2% of Normal Income Tax

Reed A. Morgan & Co. West End Trust Bldg., Phila. Members of the Phila. Stock Exch.

NEWBURGER, **HENDERSON & LOEB**

Members New York and Philadelphia Stock Exchanges 1410 Chestnut St.

Frederick Peirce POR & CO. INVEST FOR MENT 1421 Chestaut Street. Philadelphia

WIEGNER, ROCKEY & CO. Certified Public Accountants Drexel Building, Philadelphia

NOTICE — PHILADELPHIA COMPANY
FIRST MORTGAGE AND COLLATERAL
TRUST 5 PER CENT GOLD BONDS,
DATED MARCH 1ST. 1899, STAMPED
UNDER SINKING FUND CONTRACT OF
JULY 10, 1917.
Under the provisions of the contract,
sealed proposals will be received for the account of the Sinking Fund until 12 o'clock
moon, April 4, 1922, at the office of the undersigned. Trustee, for the sale to it, at the
lowest price not exceeding 107½ per cent
and accrued interest of se many of the above
stamped bonds as \$113.738.75 will purchase.
Proposals should be indorsed "Proposals

Proposals should be indorned 'Proposals for the Sale of Stamped First Morigage and Collateral Trust 5 Per Cent Gold Bonds of the Philadelphia Company, 'and addressed to ASA S. WING. President ASA S. WING. President.
THE PROVIDENT LIFE AND TRUST
COMPANY OF PHILADELPHIA
N. W. Cor. 4th and Chestnut Sts.,
Philadelphia. Pa.

NOTICE—WELSBACH COMPANY THIRTY-YEAR SINGING FUND FIVE PER CENT COLLATERAL TRUST MORTGAGE GOLD BONDS, DATED JUNE 1, 1900.

BONDS. DATED JUNE 1, 1900.

Under the provisions of the mortgage, scaled proposals will be received for the account of the Sinking Fund until 12 d'elock noon, March 8, 1922, at the office of the undersisened. Trustee, for the sale to it, at the lowest price, not exceeding par and accused interest, of so many of the above bonds as \$105.328 15 will purchase.

Proposals should be inforced "Proposals for the sale of the Welsbach Company Five Per Cent Collateral Trust Gold Bonds" and addressed to ASA S. WING. President.

THE PROVIDENT LIPE AND TRUST COMPANY OF PHILADELPHIA.

N. W. cor. 4th and Chestnut ets.

Philadelphia, Pa. wident. for the U

J. R. KEIM & CO., Inc., Shackamaxon Mills First Mortgage 6% Bonds, Dates April 1, 1913. Under provisions of Article 2 of the Mortgage notice is hereby given that the company has exercised its right to redeem all of the outstanding bunds. Said bonds will be paid on April 1, 1922, at 102 % per cent and accrued interest, upon presentation at the office of the undersigned Trustee, after which date interest thereon shall cease.

THE PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES

517 Chestnut at. Phila, Pa,

Proposals

SEALED PROPOSALS FOR PRINTING A
REPORT will be received at the Director's office. Department of City Transit, 1211
Chestnut Street. Philadelphia, until 10 o'clock
A. M. Saturday, March 11, 1922, and opened immediately thereafter.
Specifications can be seen at 1211 Chestnut Street, 11th floor, and copies of same with blank forms for proposals will be submitted to intending bidders upon application.

For each bid a proposal bond must be flied in the Law Department of the City and the certificate of such filing be enclosed with the bid.

The Director reserves the right to reject any or all bids as he may been but for the interest of the City and the certificate of such filing be enclosed.

The Director reserves the right to reject any or all bids as he may been but for the interest of the City raneit.

Fulladelphia.

Durham Public Sen Company Mortgage Sinking Proid Series A. Dated April 1.

NOTICE IS HEREBY GIVEN possis are invited to be made to Trust Company. Philadelphis. for to the sinking fund provided by indenture between the company. od interest.
October 1 1921, the company
the Trustee the sum of \$12
ed for the retirement of said indenture.

All proposals should be securely and marked "Proposal for Sale of to Sinking Fund under Indenture of ham Public Service Company, dated in 1, 1921." and must be for all or any of the bonds offered and must be result by the Trustee at or prior to 5 by the Trustee at or prior

Pederal income tax ownership overing accrued interest should il accepted bonds.

Durham Public Service Comp By FRANK W. FRUEAUFF, President. Dated, Marcti 1, 1922.

NOTICE OF REDEMPTION
To holders of Victory Notes and other

Notice is hereby given as follows:

I—Call for redemption of 3% Fer Converting of the Converting of th

2—Suspension and Termination of Vitter Note conversion orivileze,—In view of the call for the redemption of, all 3% per cast. Victory Notes on June 15, 1922, and pursuent to the provisions of said Treasury Descent to the provisions of said Treasury Description of Victory Notes of either series in hereby suspended from February 9, 1922, to June 15, 1922, both inclusive, and on June 15, 1922, will terminate. Victory Notes acordinally cease to be interconvertible, effective February 9, 1922, and on and after that date no conversions of the notes may be made. made.

3—Detailed information as to the present ton and surrender of 3% per cent Viete Netter for redemption is given in Tressur Department circular No. 277, dated Februs 1922, copies of which are available at 197 casury and the Federal Reserve Banks.

Secretary of the Treasury. Feb. 9, 192 FO THE HOLDERS OF NORFOLK & WEST-

SIX PER CENT SECURED GOLD NOTE DUE MAY 1, 1924, Notice is hereby given, as provided is article 4 of the agreement dated May 1, 1925, between the Norfolk & Western Rallway Company and the Guaranty Trust Company of New York, Trustee, that the Norfolk & Western Railway Company has elected to redeem and pay on May 1, 1922, all of the outstanding Four Year Six per Cont Security

Gold Notes issued thereunder, to wit: Notes bearing numbers 1 to 2500 inclusive at 101% of par and accrued interest, Holders of the above notes are requested to present them for payment on or after May 1, 1922, at the Trust Department of

the Guaranty Trust Company of New York. 140 Broadway, New York City. After May 1, 1922, interest on the me will cease and the coupons maturing after said date will become null and void, Coupons due May 1, 1922, should be detached and pre-

Dated February 26, 1922. INDIANAPOLIS, CRAWFORDSVILLE AND DANVILLE ELECTRIC RAILWAY COM-PANY FIRST MORTGAGE 5 PER CENT

Sealed tenders, stating numbers of bond offered, addressed to Girard Trust Company Trustee, Sinking Fund, Indianapolis, Craw-fordsville and Danville Electric Religa-

fordsville and Danville Electric Railway Company First Mortgage 5 Per Cent Bonds, will be received until 12 M., Murch 13, 1921. GIRARD TRUST COMPANY, Trustee THOMAS S. HOPKINS, Treasurer.

OHIO TRACTION COMPANY Sinking Fund Notice

By the terms of the mortgage of the Obte
Traction Company, dated March 1, 1911, to
the Fidelity Trust Company, trustee, there
due a to said trustee on March
trustee therefore invites offerings of bonds
in accordance with the terms of said mortgage sufficient to take up the sum mentioned.

MIDELITY TRUST COMPANY

Special Meetings

AT A SPECIAL MEETING OF THE Corn Exchange National Bank, se February 28th, 1922, the following Resolution

was adopted:
WHEREAS, The Board of Directors have
WHEREAS, The Board of Directors have
learned with deep sorrow of the death of
our fellow Officer and Director. Thomas J.
Jefferies, who for eighteen years was our
associate in the management of the book,
and a valued and personal friend of each
of he and and a valued and personal friend of each of us and
WHEREAS. In his long and successful career he was always honorable in his dealings, attentive to his many positions of trust and responsibility, and
WHEREAS. As Vice President of this mank since 1916, and as Director since 1904, he was interested in its success, capable and forceful in its management and in intercurse with his associates, courteous and obliging,—be it
RESOLVED. That we sincerely mourn his death and while entering upon our records

FRANKLIN NATIONAL BANK Special Notice to Stockholders

Notice is hereby given, that in accordance with a Resolution of the Blard of Directors of the Franklin National Bank, special meeting of the stockholders is hereby called and will be held on Wednesday, the 12d day of March, 1922, at 12 o'clock M., at the office of the bank, No. 148 Chestnut street Philadelphia to the action on the approval of disapproval, and to vote for or assing the proposed increase of the Capital Stock of the said bank from One Million Dollar 11,000,000) to One Million Five Hunder Thousand Dollars (\$1.000,000) and increase to be made by a stock dividend from the undivided profits of the bank.

J. R. McALLISTER, Precident

ROXBOROUGH TRUST COMPANY
Roxborough, Phila,
The Annual Meeting of the stockhold
the Roxborough Trust Company will
d at the office of the Company in R for the election of five Directors at transaction of any other busics by be brought before the meeting. ERWIN G. STEIN. Secretary.

BRITISH-AMERICAN

TOBACCO COMPANY LIMITED SPECIAL NOTICE TO HOLDERS OF CE-Holders of Share Warrants to Bearer for Ordinary Shares are requested when sending Coupons No. 90 for collection also to forward through their Benkers or Landon Agents to the Secretary at Westminster House, 7. Millbank, London, S. W. I. Sand land, the present talon (after remove Coupon No. 91) to 50 exchanged for a

BY ORDER, A. M. RICKARDS,

Westminster House, 7, Millbeat, S. W. L.

cented for payment in the usual manners NORFOLK & WESTERN RAILWAY COMPANY,
By E. H. ALDEN, Vice-President,

BONDS, DUE 1953,

Philadelphia, Pa., March 1, 1922.

FIDELITY TRUST COMPANY, Trustee WM, P. GEST, President. Philadelphia. Pa. March 1, 1922.