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FINANCIAL

TO THE HOLDERS OF SHAFFER OIL AND REFINING COMPANY FIRST MORTGAGE CONVERTIBLE 6% SINKING FUND GOLD BONDS, DATED JUNE 1, 1919.

Notice is hereby given that on the **first day of June, 1922**, pursuant to the terms of Article III of the Trust Indenture dated June 1, 1919, from Shaffer Oil and Refining Company to Continental and Commercial Trust and Savings Bank, Trustee, and Wm. P. Kopf, Co-Trustee, there will be deposited by the Company with a Trustee as a Sinking Fund the sum of Seven Hundred Thousand Six Hundred Sixty-six dollars and Sixty-six cents ($700,666.66) for the purpose of the purchase or redemption of outstanding bonds, secured by said Trust Indenture.

On June 1, 1922, the Trustee will apply said Sinking Fund to the purchase or redemption of said bonds at prices not exceeding the redemption price then in effect.

Holders of said bonds are hereby notified to make proposals for the sale of said bonds to the Sinking Fund. Proposals must be made to the Trustee at Chicago, Illinois, on or before April 26, 1922, and shall be for all or any part of the bonds offered.

All bonds offered and accepted for the Sinking Fund must be delivered to the Trustee on or before June 1, 1922.

SHAFFER OIL AND REFINING COMPANY,
By Henry C. Cummins, Secretary.
April 1, 1922.

WILDWOOD ELECTRIC AND TRACTION COMPANY
Sinking Fund Notice

Pursuant to the Sinking Fund provision in the Mortgage of WILDWOOD ELECTRIC AND TRACTION COMPANY to SECURITY TRUST COMPANY, TRUSTEE, dated April 1, 1908, proposals for the sale to said SECURITY TRUST COMPANY, TRUSTEE, at a price not to exceed 105 per centum of par, of a sufficient number of Bonds issued under said Mortgage to take up the sum of $4800 will be received at the office of said Trustee, No. 301 Market Street, Camden, New Jersey, until **Friday, April twenty-first, 1922, at 12 o'clock noon.**

In tendering Bonds owner must specify the due date of the coupon first payable and said coupon and all subsequent coupons must be attached to the Bonds. Bonds will be purchased at a flat price.

Bonds accepted are to be surrendered for redemption on April Twenty-sixth, 1922.

SECURITY TRUST COMPANY, Trustee
JOSHUA E. BORTON, President.
Camden, N. J., April 11, 1922.

Annual Meetings

THE PENNSYLVANIA RAILROAD COMPANY
General Office: Broad Street Station
Philadelphia, 21st March, 1922.

The Annual Meeting of the Stockholders of this Company will be held on **Tuesday, the 11th of April, 1922, at 11 o'clock, A. M.**, in the Foyer of the Academy of Music, Broad and Locust Streets, Philadelphia, at which meeting the Annual Report of the Board of Directors for the year ended 31st December, 1921, and such other subjects as may be properly presented, will be submitted for consideration and action by the Stockholders.

Stockholders may obtain copies of the Annual Report of the Company and the necessary tickets for admission to the meeting on and after the 4th day of April, 1922, by personal application at, or by letter to, the Secretary's office, Room 269, Broad Street Station, Philadelphia.

LEWIS NEILSON, Secretary.

THE 102D ANNUAL MEETING OF the Apprentices Library Company will be held at the Library, Broad Street above Spring Garden, on **Tuesday, April 25, at 8 P. M.**, for the election of officers for the coming year, and other business of the Company.

BENJAMIN CADBURY, Secretary.

Annual Elections

THE PENNSYLVANIA RAILROAD COMPANY
General Office, Broad Street Station
Philadelphia, 4th April 1922.

An election for four Directors, to serve for the term of four years, to succeed those whose term will expire at the said election, will be held on **Tuesday, the 25th day of April, 1922**, between the hours of ten o'clock, A. M., and three o'clock, P. M., at the General Office of the Company, Broad Street Station, Philadelphia. At that time and place a vote, or votes will be taken also on such other subject, or subjects, as shall have been directed by the Stockholders at their annual meeting on the 11th of April, 1922.

LEWIS NEILSON, Secretary.

Dividends

THE PITTSBURGH & WEST VIRGINIA RAILWAY COMPANY

PREFERRED DIVIDEND NUMBER 20

The Board of Directors has declared a dividend of one and one-half (1½) per cent on the Preferred Stock of the Company for the quarter ended March 31, 1922, payable May 31, 1922, to Stockholders of record at the close of business on May 3, 1922.

F. H. HARVEY, Secretary.
Pittsburgh, April 3, 1922.

Proposals

DEPARTMENT OF PUBLIC SAFETY
Director's Office
Philadelphia, April 7, 1922.

Sealed proposals will be received at this office, Room 215 City Hall, until **Thursday, April 20, 1922, 12 o'clock noon** for the following:

BUREAU OF POLICE: Furnishing and erecting steel enameled street signs for the year 1922, and for furnishing new guard rail for police boat JOHN F. REYBURN. Specifications for all of the above to be had at Room 215 City Hall.

The Director reserves the right to reject any or all bids, or parts of bids, as may be deemed best for the interest of the City.

JAMES T. CORTELYOU, Director.

PROPOSALS FOR POWDERED ARSENATE OF LEAD.—Department of Agriculture, Washington, D. C., March 31, 1922. Sealed proposals for furnishing and delivering in the New England States and the State of New Jersey one hundred (100) tons of powdered arsenate of lead, will be received at the Department until 2 o'clock P. M., Friday, April 21, 1922, and then opened. Specifications and blank forms of proposals can be had on application to the Chairman, Board of Awards, Department of Agriculture, Washington, D. C.

MANUFACTURERS AND ESTABLISHED dealers desiring to bid on supplies for the State Hospital for the Insane at Danville, Pa., during the year ending May 31, 1923, may address the undersigned, stating what class of goods it is proposed to furnish.

H. B. SCHULTZ, Steward.

SEALED PROPOSALS WILL BE OPENED by the Supt. of Lighthouses, Philadelphia, Pa., 2 P. M., **May 16, 1922**, for gasoline, acetylene, and acetone for fiscal year 1923. Information on application.

SEALED PROPOSALS WILL BE OPENED by the Supt. of Lighthouses, Philadelphia, Pa., 2 P. M., **May 16, 1922**, for dredging [illegible] at Edgemoor Lighthouse Depot, Delaware. Information on application.

NEW YORK BONDS

[SALES IN $1000]

Arg Rep'c 5s	5.....	94⅝	U K Grt Brit & Fd 1922	15.....	78⅛	Int M ct 4½s	10.....	16⅝	Phila Rlys 4s	5.....	55¼
5.....	90¼	1.....	94⅛	35.....	78		10.....	16⅝	5.....	55¼	
Arg Rep'c 7s	Gov't French	9.....	107½	4.....	77⅞		40.....	16⅝	6.....	56	
6.....	99⅝	R 7½s rcts	4.....	107⅝	6(sale)	77⅞	5.....	16⅛	12.....	56	
7.....	99⅝	15.....	102½	11.....	107	5.....	78	4.....	16	2.....	56
5.....	99¼	5.....	102½	7.....	107¼	22.....	78	4.....	16	1.....	56¼
1.....	99⅛	7(sale)	102¼	8(sale)	107⅛	20.....	78⅛	Intb'o R T fd		Pitt Cin Chi 6	
10.....	99⅝	11.....	102½	U K Grt Brit & Fd 1920		20.....	78⅛	16.....	66	St L & 4½s	
5.....	99⅞	21.....	102½			5.....	77⅝	4.....	66	3.....	93¼
Chinese Gov't 5		10.....	102½	5.....	107⅝	6(sale)	77⅞	15.....	66⅛	Pub Serv Corp N Jsy 6s	
H-K Rly 6s	1.....	102⅝	2.....	107⅝	Ctl D Tele 5s	2.....	48⅛	1.....	66¼	1.....	82½
1.....	55¼	1.....	102½	U K Grt Brit & Fd 1937		Cen'l of Ga 6s	1.....	98⅛	10.....	66	Reading Co 4s
1.....	55¼	1.....	102⅝			48.....	98⅜	3.....	66¼	1.....	84
1.....	55⅛	1.....	102½	2(flat)	100⅛	9(sale)	78⅝	10.....	66	1.....	84
1.....	55	10.....	102½	1(flat)	100⅛	Ctl Pacific 1st	5.....	66	Rio G & W 4s	1.....	84
2.....	55½	7(sale)	102½	5.....	100⅜	20.....	66	8.....	78⅝	Rio Grande & W'n ctf 4s	
2.....	55½	10(flat)	102⅝	17.....	100⅛	1.....	84⅜	8.....	66⅛	3.....	66½
City Berne 8s	U S Brazil 8s							17.....	66⅛	Reme Water'n & Ogdn cn	
3.....	112	Gov't F R 8s	10.....	107	U S Mexico 5s	30.....	66	2.....	65¾	2.....	99⅞
10.....	112	9.....	106⅛	10.....	63⅜	3.....	66	2.....	65¾	St L I Mt & S R & G div 4s	
2.....	112	1.....	106⅜	10.....	63⅜	6.....	66¼	8.....	65¾	2.....	99⅞
City of Berwn 8s rcts		1.....	106⅛	10.....	63⅜	Rio Grande W'n 1st 4s		2.....	65¾	St L I Mt & S R & G div 4s	
2.....	100⅛	Gr'd Trunk of Can 6s rcts		U'd S Mexico Large 5s		1.....	84⅛	5.....	66	2.....	80¼
1.....	100⅛	1.....	101⅜			2.....	86⅜	3.....	66¼	10.....	80¾
5.....	100⅞	1.....	101⅞	10.....	60	C'k & O cv 5s	2.....	90¾	10.....	80⅝	
City Bord'x 6s	2.....	101⅞	5.....	60¼	2.....	90¾	3.....	96¼	10.....	80⅞	
2.....	87½	30.....	101⅞	Ajax Rub'r 8s	20.....	90⅜	1.....	95⅝	10.....	81	
1.....	88	4.....	101⅞	1.....	100¼	Chi & Alt 3½s	1.....	90⅜	Int'l Pap b 5s	1.....	84¼
2.....	88	4.....	102	1.....	100⅜	3.....	40¼	5.....	90⅛	St L & S F adj	
1.....	87¼	Gr'd Trunk of Canada 7s		3.....	100⅛	2.....	49⅝	5.....	84⅜	1.....	81½
City Chris'a 8s	1.....	110	Am'n Agr'c & Chm 7½s			3.....	49⅛	Iowa Cent'l 4s		20.....	80
1.....	110	Jap Gov't 1st		10.....	102¼	4.....	50	8.....	66	1.....	79¾
City of Copenhagen 5½s	3.....	89¾	Amn S & R 5s	5.....	90⅝	Chi R & Q 5s	1.....	90¾	2.....	66¼	St L & S F in
5.....	92½	1.....	89⅝	5.....	90⅝	1.....	90¾	5.....	66	1.....	66¾
City Lyons 6s	1.....	89⅝	2.....	90⅛	2.....	90¾	C B & Q 6½s	15.....	104⅝	Lack Steel '23	6.....	99⅝
1.....	87½	Jap Gov't 2nd	2.....	90⅛	5.....	90⅝	15.....	104⅞	L E & W 2nd	1.....	68⅝
10.....	87½	5.....	89⅝	9.....	90½	C B & Q 6½s	4.....	104¼	25.....	81¼	St L & S Fran Series A
5.....	87⅜	Jap Govent 4s	2.....	90¼	5.....	104⅜	5.....	104⅜	Lake Shore M S'n 4s '28	1.....	71¾
1.....	87⅜	10.....	75⅜	9.....	90½	C & E I 5s '51	2.....	79	4.....	92½	2.....	71⅜
City Mars'a 6s	K Belgium 6s			1.....	90⅜	25.....	78⅜	4.....	92½	1.....	70⅞
16.....	89	5(flat)	102⅜	3.....	90⅜	7.....	79	Lake Shore M S'n 4s '31		5.....	71⅜
1.....	87⅜	1.....	102¼	American Sug Ref'g 6s		11.....	78⅜	4.....	91⅜	St L & S Fran Series B	
18.....	87⅞	4.....	102⅞			Chi & G W 4s	2.....	63	Long Isl R fd	1.....	85
City of Porto Alegre 8s	K Belg'm 7½s			1.....	98⅜	Chicago Mil & St P 3½s	1.....	66¾	1.....	77⅝	St L Sow'n cn
10.....	102½	1.....	108½	2.....	98⅜	1.....	66¾	Chicago Mil & St P'd 4s	9.....	77⅞	6.....	85⅛
City Rio de Janeiro 8s	1.....	108¼	1.....	98⅜	Chicago Mil & St P'd 4s	6.....	62⅝	2.....	78	St L Sow'n 5s		
2.....	103⅜	1.....	108¼	1.....	98⅛	6.....	62⅝	L & Nash 5½s	8.....	80	1.....	75⅛
8.....	104	K Belg'm rcts		Am T & T ctf		A T & S Fe 4s	5.....	63	5.....	102⅛	St L Sow'n 5s	
3.....	103⅝	3.....	108	5.....	99⅝	15.....	87⅛	1.....	63	1.....	102⅛	3.....	80
7.....	104	1.....	108	A Tel & Tel 6s		5.....	87⅛	Chicago Mil & St P 4s '25	10.....	102¼	Line 4½s	2.....	79½
25.....	104	Kingdom Denmark ct 6s		2.....	114	3.....	87⅝	9.....	77⅜	10.....	102¼	2.....	79½
10.....	103⅝	1.....	98⅞	5.....	114	3.....	87⅝	2.....	77½	Mex Petr'm 8s	Seab'd A L 6s		
13.....	104	A T & S Fe 4s	2.....	99	A T & S Fe 4s	1.....	87⅝	8.....	77⅜	20.....	104	5.....	25⅝
1.....	103⅝	2.....	98⅞	15.....	87⅛	2.....	87⅝	Chicago Mil & St P 4s '25	Mid S & Or 5s	11.....	25¼		
10.....	104	3.....	98⅞	5.....	87⅛	3.....	87⅝	10.....	77⅜	4.....	80¾	6.....	25½
1.....	104	3.....	98⅜	3.....	87⅝	8.....	77⅜	Mex Petr'm 8s	20.....	104	11.....	25¼	
1.....	104	22.....	98⅞	Atl Coast L 7s	2.....	77½	Chicago Mil & St P cv 4½s	Mid S & Or 5s	4.....	87	4.....	26	
15.....	104	5.....	99	1.....	106½	8.....	77⅜	5.....	68¾	5.....	87	Seab'd A L fd	
20.....	104	2.....	98½	Atl'n Fruit 7s	Chicago Mil & St P cv 4½s	M & St L cn 5s	10.....	44¼					
10.....	104⅛	6(sale)	98½	1.....	40¼	5.....	68¾	1.....	79¾	10.....	44¼		
1.....	104⅛	1(flat)	98⅝	41.....	41	1.....	68¾	M St P & Ste Marie 6½s	10.....	44¼			
7.....	104	2.....	98⅞	2(sale)	42½	3.....	68¾	8.....	101½	Seab'd A L 6s			
City Toklo 6s	2.....	98⅝	3.....	42	Chicago Mil & St P cv 4½s	M K & T adj wi	10.....	53⅝	7.....	58			
1.....	72½	6(sale)	98⅝	1.....	43	3.....	62⅜	40.....	84	2.....	58		
City Zurich 8s	3.....	98⅝	5.....	42	Chicago Mil & St P cv 5s	5.....	62½	1.....	54	16.....	58¼		
4.....	112⅝	Kingdom Denmark ct 8s	Atlantic Ref'g ct 6½s		1.....	69⅜	15.....	53⅝	2.....	54	2.....	58¼
6.....	112⅝	6.....	112	2.....	104½	Chicago Mil & St P cv 5s	2.....	54	7.....	58⅝			
Czecho-Slovak Rep 8s wi	7(sale)	112	Balt & Ohio cv	1.....	81¼	1.....	69⅜	3.....	53⅝	5.....	58⅜		
5.....	99⅛	1.....	112	2.....	81¼	C & Nwn 3½s	1.....	74⅛	32.....	54	1.....	59	
10.....	99	K of Netherlands ct 6s	1.....	81	C R I & P 4s	5.....	70½	M K & Tex 4s	50.....	77⅞	5.....	59	
2.....	99	1.....	94⅜	Balt & O 3½s	1.....	81	Chile Copr'r 6s	15.....	77⅞	5.....	58⅞		
4.....	99⅛	6.....	94⅜	4.....	92⅝	10.....	86⅝	M K & T 5s wi	23.....	83⅜	Sh Steel H 6s		
21.....	99	6.....	94⅛	Balt & Ohio 4s	1.....	80½	Chile Copr'r 7s	60.....	95¾	Sinclair C Oil Corp 7s rcts			
7.....	99	7.....	94⅛	1.....	80½	5.....	101⅜	1.....	95¾	1.....	98⅝		
13.....	99⅛	7.....	94¼	Balt & Ohio 5s	C N Y 4s '51	1.....	95⅜	M K & T notes	35.....	72½	1.....	98⅝	
12.....	99	2.....	94⅜	1.....	85¼	1.....	95	10.....	72½	1.....	98⅝		
2.....	99	1.....	94⅜	Balt & Ohio 6s	Cl'd Cin Chi & St L 4½s	M Kan R R 4s	32.....	64¼	16.....	98⅝			
6.....	99	1.....	94¼	3.....	98⅝	8.....	89½	5.....	61¾	1.....	98⅝		
5.....	99	1.....	94⅜	10.....	98⅝	Conn Rwy & Light 4½s	M Kan R R 4s	2.....	64¾	2.....	98⅝		
10.....	99	5.....	94⅜	10.....	98⅝	3.....	75	6.....	64¾	1.....	98⅝		
2.....	99	2.....	94⅜	10.....	98⅛	Cons'd Gas 7s	3.....	109⅞	5.....	64¾	Sinclair C Oil Corp 7½s		
4.....	99⅛	1.....	94⅜	6.....	98⅝	Cuba C'e S cv	3.....	66¾	25.....	64¾	16.....	103½	
20.....	99	5.....	94⅛	6.....	98⅝	2.....	85½	3.....	66¾	1.....	103¾		
3.....	99⅛	6(sale)	94⅛	20.....	98¼	3.....	85¾	2.....	66	do'n Pacific fd			
53.....	99	10.....	94¼	Balt & Ohio S We'n 4½s	Cuba C'e Sug 8s sta	2.....	86	Rome Water'n & Ogdn cn	3.....	86⅝			
Denmark Con ct B 8s	2.....	94⅜	7.....	91	Cuba Railroad Co 7½s	2.....	65¾	2.....	65¾	2.....	87¼		
1.....	112	Kingdom Norway ct 8s	1.....	91	2.....	102½	8.....	65¾	I M Marine 6s	8.....	99⅞		
5.....	112⅛	1.....	112	Paris-Lyons M 6s wi	Den & R G fd	1.....	86⅜	8.....	66	St L I Mt & S R & G div 4s			
Denmark Con ct B 8s	K Sweden 6s			1.....	91	1.....	46⅞	5.....	96	2.....	80¾		
1.....	112¼	1.....	100⅜	1.....	91	Det U R 4½s	3.....	96¼	10.....	80¾			
Dept Seine 7s	1.....	100⅜	Parla-Lyons M 6s wi	1.....	91	1.....	79⅜	1.....	95⅜	10.....	80⅞		
2.....	96¼	Am'n Agr'c & Chm 7½s	7.....	91	D de Nemours Pwdr 7½s	1.....	68¾	10.....	68¾	10.....	81		
2.....	96¼	10.....	102¼	1.....	91	1.....	105	19.....	68	Int'l Pap b 5s	1.....	84¼	
5.....	96¼	Amn S & R 5s	5.....	90⅝	Dura Light 6s	N Y Cit 5s wi	15.....	94½	1.....	84¼			
5.....	96⅜	5.....	90⅝	2.....	101⅝	2.....	101⅜	150.....	94⅛	1.....	84¼		
18.....	96⅛	16.....	83¼	5.....	68¾	Erie Genl Lien	2.....	101⅜	8.....	94½	20.....	80	
13.....	96¼	10.....	83⅜	Ajax Rub'r 8s	2.....	101⅜	12.....	80⅞	10.....	94⅝	Iowa Cent'l 4s		
1.....	96¼	45.....	83⅜	1.....	100¼	Erie Genl Lien	12.....	80⅞	8.....	94½	8.....	79⅜	
1.....	96¾	5.....	83½	1.....	100⅜	12.....	80⅞	27.....	94⅝	St L & S F in			
10.....	96⅞	Queen'd 6s wi	1.....	101⅜	1.....	100⅜	27.....	80⅞	10.....	94⅝	1.....	68¾	
16.....	96½	1.....	101⅜	1.....	90⅜	2.....	101⅜	27.....	80⅞	10.....	94⅝	11.....	68¾
4.....	96⅜	2.....	101⅞	5.....	60¼	2.....	101⅜	5.....	80⅞	10.....	94⅝	10.....	68¾
20(sale)	96⅜	5.....	101⅞	Beth Steel 6s	20.....	96⅞	5.....	80⅞	10.....	94⅝	1.....	68¾	
3(sale)	96⅜	Queens'd Lxt Lan 7s	1.....	102	Bkn Edi co 6s	2.....	96⅞	5.....	80⅞	10.....	94⅝	1.....	68¾
Dom Rep'c 5s	2.....	92½	4.....	108¾	B Edis'n c 7s	1.....	105½	5.....	80⅞	10.....	94⅝	1.....	68¾
2.....	92½	4.....	108¾	B Edis'n 7s	1.....	107¼	5.....	80⅞	10.....	94⅝	1.....	68¾	
D Canada '29	10.....	108¾	4.....	108¾	2.....	107½	5.....	80⅞	10.....	94⅝	1.....	68¾	
10.....	100⅜	Rep Chile '26	2.....	107½	3.....	107¼	5.....	80⅞	10.....	94⅝	1.....	68¾	
5.....	100⅜	1.....	102¼	Rep Chile '41	1.....	104⅜	5.....	80⅞	10.....	94⅝	1.....	68¾	
1.....	101	1.....	102	2.....	104⅜	Brkyn R T 5s	1.....	50¾	10.....	94⅝	1.....	68¾	
D Canada '31	6.....	98⅝	Rep Chile '46	1.....	104⅛	B Rap T cf 5s	1.....	57	10.....	94⅝	1.....	68¾	
6.....	98⅝	1.....	104⅛	10.....	104¼	Cana Gen Elec 6s wi	2.....	101⅝	10.....	94⅝	1.....	68¾	
1.....	98⅜	2.....	104⅛	6.....	104⅝	Canad'n N 7s	4.....	111	10.....	94⅝	1.....	68¾	
1.....	98⅜	Rep Chile '46	2.....	104⅛	Cana'n Pac 4s	4.....	77⅝	10.....	94⅝	1.....	68¾		
10.....	98⅞	10.....	104⅛	R Cuba 5s '01	2.....	77⅝	2.....	77⅝	10.....	94⅝	1.....	68¾	
Dutch E l c t	7.....	94⅞	2.....	104⅛	6.....	77⅝	10.....	94⅝	1.....	68¾			
7.....	94⅞	R Cuba 5s '04	6.....	99	Cana Gen Elec 6s wi	10.....	94⅝	1.....	68¾				
7.....	94⅞	Rep'c of Uruguay 8s	2.....	101⅝	Canad'n N 7s	10.....	94⅝	1.....	68¾				
1.....	94⅞	2.....	106⅛	4.....	111	Cana'n Pac 4s	10.....	94⅝	1.....	68¾			
Dutch E ind rcts '47	3.....	106	State of R G'e Do Sui 8s	4.....	77⅝	10.....	94⅝	1.....	68¾				
8.....	94⅞	2.....	103⅝	2.....	77⅝	10.....	94⅝	1.....	68¾				
12.....	94⅞	Switz'd Con 5s	10.....	116	1.....	77⅝	10.....	94⅝	1.....	68¾			
Dutch E ind rcts '62	5.....	94⅞	31.....	77⅞	6.....	78	10.....	94⅝	1.....	68¾			
					12.....	78					

106 Standard Make
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S. W. Cor. 11th and Walnut

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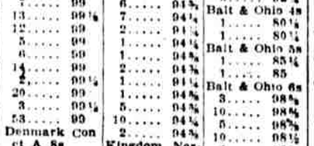

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PALMER'S FRIENDS ENJOYED FAT FEES

Report of Alien Property Custodian Shows Sums Paid Politicians and Lawyers

PROMINENT NAMES LISTED

By a Staff Correspondent

Washington, April 11.—Fat fees for favorites of the former Dmocratic Administration, including many friends and political associates of A. Mitchell Palmer, of Pennsylvania, are disclosed in a report of the Alie nProperty Custodian's office submitted to the Senate by Custodian Thomas W. Miller.

Pennsylvania lawyers and politicians are shown to have received salagies and fees aggregating $125,000 from the Alien Property Custodian, principally while Palmer held that office. A dozen or more of Palmer's neighbors in Stroudsburg received moderate fees.

Altogether a total of $2,128,546.03 was paid out in attorney fees up to March 4, 1921, when the Republican Administration came into office. In addition the salaries of officers and directors of enemy concerns seized by the Government amounted to $1,574,017.62, making a grand total of disbursements for legal and executive services of $3,712,564.55.

As a further charge against the alien property taken over, of which $350,000,000 still remains in the hands of the Government, a total of $1,084,859 was paid out for accounting, auditing and appraising previous to March 4, 1921, when President Harding assumed control.

There was also paid out a total of $258,067.52 for advertising and printing.

Prominent Democratic Lawyers

The records show a number of prominent Democratic lawyers listed as counsel for claimants in cases before the office. They include Robert Lansing, former Secretary of State; former Senator Hoke Smith, of Georgia; Oscar W. Underwood, Jr., son of Senator Underwood; Thomas W. Gregory, former Attorney General; former Congressman C. C. Carlin, of Virginia, and Gordon Auchincloss, son-in-law of Colonel Edward House.

One of the chief beneficiaries of large fees was Frank L. Crocker, of New York. Mr. Crocker's fees reached well into six figures. Throughout the report the name of Mr. Crocker appears along with expenditures in varying sums, some as high as $30,000.

The name of J. Harry Covington, former Chief Justice of the Supreme Court of the District of Columbia, and close friend of former Attorney General Palmer, also figured conspicuously in the report. Covington and Crocker each drew large sums, both as legal representatives and as members of boards of directors of corporations.

Mr. Crocker and Judge Covington in some cases participated liberally in legal fees paid out by the same corporation. In the case of the Bayer Chemical Company, Covington got $15,000 and Crocker $10,000. Another entry showed they received jointly from the same concern $5117. Mr. Crocker was paid $30,000 fee for representing the Berlin Aniline Company. Covington received a $30,000 fee from the same concern. Covington received $1000 for a routine legal service for the Bosch Magneto Company.

Palmer Defends Expenses

Criticism of large fees paid for legal services is answered by Mr. Palmer with the assertion that the total amount expended for legal assistance was less than one-third of 1 per cent of the value of property seized, amounting approximately to $750,000,000.

One expense of item which attracted attention was a payment of $173,757.50 to Lybrand Ross Bros. & Montgomery, of Philadelphia, for making an audit of the office of the Alien Property Custodian. Some of the members of this firm are said to have been active as supporters of former Attorney General Palmer during the pre-presidential campaign.

A total of $1,084,859 was paid for "accounting, auditing and appraising" during the Wilson Administration.

In the case of the payment to the Philadelphia auditing firm, Colonel Miller said that when the audit was completely it was of "no practicable value."

Pennsylvanians favored by Palmer while custodian included R. J. Baker, of Harrisburg, who was carried on the payroll in Washington as a member of the legal staff, and also received fees as an officer and director of a number of corporations seized by the Government; and G. S. McClintock, of Wilkes-Barre, who profited similarly.

Fees for Supporters

In many instances fees were paid to men who were active in Palmer's support politically.

It is disclosed by the report that when the Harding Administration came into power the services of so-called State counsel for the custodian were terminated and new counsel appointed. Those dropped at that time included Edward Wiener and James Hood, of Philadelphia, representing the eastern district of the State; Baker, in the central district, and James E. MacCloskey, of Pittsburgh, in the western district.

They were succeeded by William J. Brady and Vincent A. Carroll, of Philadelphia, in the eastern district; Ben Branch, of Mauch Chunk, central, and Harmar D. Denny, of Pittsburgh, western district.

Attorney James E. MacCloskey, of Pittsburgh, received the largest amount from the custodian, according to the report. He was paid fees ranging from $600 to $1000 in several smaller cases, and $20,323.59 for services in connection with the seizure and sale of the Orenstein-Arthur Koppel Company, near Pittsburgh, the report states. He received a dollar a year as State counsel for the custodian for the Western District of Pennsylvania.

Flinn Served Without Pay

George H. Flinn, of Pittsburgh and New York, millionaire contractor and clubman, served as director of several concerns, including the American Storage Company, renting docks and warehouses in Cuba, without compensation. He was paid an annual salary of $12,000 as president of Rinkin & Yeates-Smith, Inc., liquor dealers of New York, in process of liquidation by the Alien Property Custodian, and served without compensation as president of the Mumm Champagne and Importation Company, of New York, also in process of liquidation, the report shows.

Pennsylvanians who served as officers and directors of counsel for alien-owned concerns seized by the Government, with the amount of their compensation, are listed in the report as follows:

G. H. Colker, Philadelphia, president and director Messer Manufacturing Company, manufacturers of welding and cutting appliances, $600; E. Lawrence Pell, Philadelphia, same, $400; T. J. S. Nicely, Philadelphia, secretary and director, $200; Robert S. Bright, Philadelphia, counsel, $100.

George F. Handel, Stroudsburg, secretary Robert Mueller & Co., manufacturers of hat bands, $1000; William K. LaBar, Stroudsburg, vice president, $1200.

E. N. Gillespie, Pittsburgh, director Mumm Champagne and Importation Company, New York, $40; and director Rankin Yeates-Smith, Inc., New York, liquor dealers, $120.

G. S. McClintock, Wilkes-Barre, director Kaffe-Hag Corporation, New York, $40; director M. S. Elias, Jr., Company, New York, fur dealers, $225; director Fuchs & Co., New York, fur dealers, $100; counsel, director and secretary Rosslie Velvet Company, New York, $2,03 31 as counsel; $50 as director and no salary or fee as secretary.

George H. Flinn, Pittsburgh, director Kerbaugh-Empire Company, New York, $50.

David Halstead, Philadelphia, director Litos