Notice is hereby given as follows:

1—Call for redemption of 8% Per Cent Victory Notes.—All of the 8% per cent Notes of United States of America Convertible Gold Notes of 1922-1923, otherwise known as 8% per cent Victory Notes, are hereby called for redemption on June 15, 1922, pursuant to the provision for redemption contained in the notes and in Treasury Department circular No. 138, dated April 25, 1919, under which the notes were originally issued. Interest on all Victory Notes of the 8% per cent series will cease on said redemption date, June 15, 1922.

2—Suspension and Termination of Victory Note conversion privilege.—In view of the call for the redemption of all 8% per cent Victory Notes on June 15, 1922, and pursuant to the provisions of said Treasury Department circular No. 138, the privilege of conversion of Victory Notes of either series into Victory Notes of the other series is hereby suspended from February 9, 1922, to June 15, 1922, both inclusive, and on June 15, 1922, will terminate. Victory Notes accordingly cease to be interconvertible, effective February 9, 1922, and on and after that date no conversions of the notes may be made.

3—Detailed information as to the presentation and surrender of 8% per cent Victory Notes for redemption is given in Treasury Department circular No. 277, dated February 9, 1922, copies of which are available at the Treasury and the Federal Reserve Banks.

(Signed) A. W. MELLON,
Secretary of the Treasury. Feb. 9, 1922.

TO THE HOLDERS OF NORFOLK & WESTERN RAILWAY COMPANY FOUR YEAR SIX PER CENT SECURED GOLD NOTES DUE MAY 1, 1924.

Notice is hereby given, as provided in article 4 of the agreement dated May 1, 1920, between the Norfolk & Western Railway 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 its outstanding Four Year Six per Cent Secured 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 notes will cease and the coupons maturing after said date will become null and void. Coupons due May 1, 1922, should be detached and presented for payment in the usual manner.

NORFOLK & WESTERN RAILWAY COMPANY.
By E. H. ALDEN, Vice-President.
Dated February 20, 1922

ALEXANDRIA COUNTY LIGHTING CO.
First Mortgage 5 Per Cent Sinking Fund Gold Bonds, due June 1, 1931

Pursuant to the provisions of the Mortgage executed June 1, 1911, by the Alexandria County Lighting Company to the undersigned, as Trustee, to secure an authorized issue of One Million Dollars First Mortgage 5 per cent Sinking Fund Gold Bonds, due June 1, 1931, the undersigned hereby gives notice that it now has on hand the sum of $8753.06 in the Sinking Fund provided by said Mortgage and that it is its intention to apply said sum, under the provisions of the said Mortgage, to the purchase of said bonds. Offers of said bonds are invited, at a price not to exceed par, accrued interest and 5 per cent premium. Sealed tenders should be addressed to the Philadelphia Trust Company, Trustee, Sinking Fund, Alexandria County Lighting Company, Liberty Building, N. E. corner Broad and Chestnut sts., Philadelphia, and will be received until 12 M. Saturday, April 15, 1922.
PHILADELPHIA TRUST COMPANY, Trustee. By JOHN C. WALLACE, Treasurer.
Philadelphia, April 12, 1922.

LEHIGH NAVIGATION ELECTRIC CO.
FIRST MORTGAGE THIRTY-YEAR SINKING FUND BONDS, SERIES "A" AND SERIES "B"

Under provisions of the mortgage dated July 1, 1913, securing said bonds, sealed proposals will be received until 3 o'clock P. M., April 24, 1922, at the office of the Pennsylvania Company for Insurances on Lives and Granting Annuities, Trustee, for the redemption ceiv of moneys held in the Sinking Fund, at the lowest price not exceeding the redemption prices specified in said bonds and accrued interest, of as many bonds as $57,992.41 will purchase. All proposals should be addressed to the undersigned.
THE PENNSYLVANIA COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES
517 Chestnut St., Phila., Pa.
Proposals for Sinking Fund of Lehigh Navigation Electric Co.

PITTSBURGH AND WESTMORELAND COAL COMPANY FIRST MORTGAGE 5 PER CENT BONDS, DUE NOVEMBER FIRST, 1925.

Pursuant to terms of mortgage, dated November 1, 1905, $33,000 of said bonds, as follows, have been drawn for redemption at par and accrued interest, as of May 1, 1922, out of moneys payable to Sinking Fund, when all interest thereon will cease, viz.:

11	144	329	919	1275	1633
83	227	714	942	1375	1904
85	228	765	945	1507	1734
126	237	809	947	1540	
127	240	828	961	1541	
130	318	911	968	1542	

Above bonds, with all unmatured coupons attached, should be presented for payment at the office of the trustee on or after May 1, 1922.
GIRARD TRUST COMPANY, Trustee
THOMAS S. HOPKINS, Treasurer.
Philadelphia, Pa., April 11, 1922.

EASTON GAS WORKS FIRST CONSOLIDATED MORTGAGE 5 PER CENT BONDS, DUE JULY 1, 1950

The undersigned invites tenders of above bonds for sale and delivery as of August 1, 1922, at a price not exceeding 105% and accrued interest, to absorb $9192.00, a sum now available in Sinking Fund.

Sealed tenders, stating numbers of bonds offered, addressed to Girard Trust Company, Trustee, Sinking Fund, Easton Gas Works First Consolidated Mortgage Five Per Cent Bonds, will be received until 12 m., April 27, 1922.
GIRARD TRUST COMPANY, Trustee
THOMAS S. HOPKINS, Treasurer.
Philadelphia, Pa., April 1, 1922.

THE LAND TITLE AND TRUST COMPANY
March 31, 1922.

Capital	$5,000,000.00
Surplus	9,000,000.00
Undivided profits	1,321,773.20

The Board of Directors of the Land Title and Trust Company has this day declared a quarterly dividend of Six Dollars per share, payable May 1, 1922, to stockholders of record at 3 P. M., April 13, 1922; and has transferred $1,000,000 to the Surplus Account, increasing the Surplus to $10,000,000.
LEWIS P. GEIGER, JR., Treasurer.

Proposals

DEPARTMENT OF PUBLIC WORKS
BUREAU OF HIGHWAYS
Room 232, City Hall
Philadelphia

FRED C. DUNLAP,
Chief of Bureau. April 10, 1922.

Sealed proposals will be received and opened in Room 216, City Hall, at 12 o'clock noon, Friday, April 21, 1922, for:

Grading.
Asphalt Paving (Assessment Work).
Country Road Improving.
Redressed Granite Block Repaving.
Grading, Paving and Repaving York Road.
Improvement of Delaware Avenue.
Materials for Repairs to Bridges.
Oil for Mosquito Elimination.
League Island Park Bathing Beach.
Air Compressors and Air Lift for Two Artesian Wells.
Electric Motors.
Shone Sewage Ejector.
Ejector Chamber.
Connecting and Discharge Piping.
Street Cleaning Division.
Push Brooms and Refilling Broom Spindles.
Harness and Collars.
Uniforms.
Caps.
Blockmen's Carts.
Street Dirt Cans.
Wagon Scales.
Wagon Springs.
Street Dirt Pans.

Inquire at Room 232, City Hall.
FRANK H. CAVEN, Director.

Dividends

OFFICE OF THE REAL ESTATE TITLE INSURANCE AND TRUST COMPANY, 413 Chestnut st.
Philadelphia, April 11, 1922.

A quarterly dividend of $5 per share and an extra dividend of $4 per share have been declared by the Board of Directors, payable May 1, 1922, to stockholders of record this date. Checks will be mailed.
DANIEL HOUSEMAN, Treasurer.

INTERNATIONAL PAPER COMPANY
New York, March 29, 1922.

The Board of Directors have declared a regular quarterly dividend of one and one-half per cent (1½%) on the preferred capital stock of this company, payable April 15, 1922, to preferred stockholders of record at the close of business April 7, 1922.
OWEN SHEPHERD, Treasurer.

OFFICE OF THE PENNA. SALT MFG. COMPANY

At meeting of the Board of Directors held this day a quarterly dividend of two and one-half per cent was declared, payable April 15, 1922, to stockholders of record March 31, 1922. Checks will be mailed.
L. A. SMITH, Treasurer.
Philadelphia, March 21, 1922.

Annual Meetings

THE REAL ESTATE TITLE INSURANCE AND TRUST COMPANY OF PHILADELPHIA.

The Annual Meeting of stockholders and election of Directors will be held on Tuesday, May 9, 1922, at 12 o'clock noon, at the office of the company, 523 Chestnut st.
CHARLES S. KING, Secretary.

NEW YORK BOND TRANSACTIONS

(SALES IN $1000)

Arm Rep'c 7s		8.....	100⅝	K Belg'm rcts		5.....	47¾	Chicago Mil &		Gene'l Elec 6s	
1.....	99⅝	1.....	101	6.....	107⅝	5.....	47¾	StP gm 4½s		1.....	98
25.....	99⅝	D Canada '81		7.....	108⅛	1.....	47¾	1.....	85	Gene'l Elec 6s	
8.....	99⅝	5 (flat)	98⅝	7.....	107⅝	13.....	48	2.....	85	2.....	106⅛
City of Bergen		2.....	98⅝	2.....	107⅛	15.....	47¾	2.....	85⅝	Goodyear T &	
8s rcts		18.....	98⅝	Kingdom Denmark ct 6s		6.....	48	1.....	86⅛	Rub'r '31	
4.....	110⅛	Dutch E Ind		9.....	98⅝	4.....	48	Chicago Mil &		3.....	102⅝
1.....	110	rcts '47		8.....	98⅝	Atlantic Ref'g		StP gm 4½s		3.....	102⅛
City Bord'x 6s		20.....	94⅝	Kingdom Denmark ct 8s		ct 6½s		5.....	69⅝	10.....	102⅝
4.....	87⅝	2.....	94⅝	1.....	112	2.....	104½	10.....	69⅝	10.....	102⅝
2.....	88	3.....	94⅝	2.....	112⅛	A Powder 7½s		5.....	69⅝	8.....	102⅝
City of Copenhagen 5½s		15.....	94⅝	K of Netherlands ct 6s		1.....	104	5.....	69⅝	4(flat)	102
3.....	92⅝	Dutch E Ind		1.....	94⅝	Balt & Ohio cv		C & Nwn 3½s		3.....	102⅝
1.....	92⅝	rcts '62		9.....	94⅝	5.....	81½	1.....	75⅛	10.....	102⅝
City Lyons 6s		6.....	94⅝	15.....	94⅝	5.....	81½	Chi & Nwn 7s		3(sale)	102⅝
2.....	88	7.....	94⅝	Gov't French		1.....	81½	1.....	94⅛	18(sale)	102⅝
1.....	87⅝	2.....	94⅝	R 7½s rcts		5.....	81½	Chi Rwys 5s		3.....	102⅝
3.....	87⅝	14.....	102⅛	1.....	94⅝	Balt & O 3½s		2.....	80⅛	8.....	102⅝
2.....	87⅝	1.....	102⅛	9.....	94⅝	4.....	92⅝	C R I & P rfd		6.....	102⅝
City Mars'ns		2.....	102⅛	42.....	94⅝	Balt & Ohio 4s		5.....	80	17.....	102⅝
1.....	87⅝	10.....	102⅛	10.....	94⅝	25.....	80⅝	8.....	80	1.....	102⅝
2.....	87⅝	14.....	102⅝	5.....	94⅛	Balt & Ohio 6s		16.....	80	Goodyear T &	
City of Porto		2.....	102⅝	15.....	94⅝	2.....	98⅝	5.....	80	Rub'r '41	
Alegre 8s		8.....	102⅝	1.....	94½	2.....	98⅝	2.....	80⅝	1.....	115
2.....	104	2.....	102⅝	1.....	94⅛	25.....	107⅝	61.....	80	7.....	115⅛
City Rio de Janeiro 8s		Gov't F R 8s		2.....	94⅛	1.....	107⅝	3.....	80⅛	1.....	115⅛
27.....	104⅝	20.....	106⅝	K Sweden 6s		B & O P L E		6.....	80½	2.....	115⅛
20.....	104⅝	6.....	106⅝	10.....	100⅝	& W Va 4s		2.....	80⅝	23.....	115⅛
1.....	104⅝	10.....	106⅝	10.....	100⅝	10.....	78⅛	2.....	115⅛	1(flat)	115
10.....	104⅝	Gr'd Trunk of		5.....	100⅝	2.....	78⅛	1.....	80	Granby C Min	
1.....	104⅝	Can 6s rcts		1.....	100⅝	1.....	78⅛	Chile Cop'r 6s		S & P 8s	
3.....	104⅝	1.....	102⅛	Paris-Lyons M		5.....	78⅛	5.....	86⅝	2.....	93
2.....	104⅝	5.....	102⅛	6s wi		3.....	78⅛	10.....	86⅝	Great North'n	
3.....	104⅝	1.....	102⅛	33.....	83⅝	1.....	78⅛	4.....	86⅝	Rly 5½s	
12.....	106⅛	5.....	102⅛	2.....	83⅝	B & O Tol fd		2.....	86⅝	1.....	89
2.....	104⅝	1.....	102⅛	33.....	83⅝	1.....	85⅛	4.....	85⅛	3.....	96⅝
7.....	104⅛	2.....	102⅛	1.....	83⅝	B Steel 5s '36		2.....	86⅝	6.....	96⅝
8.....	104	Jap Gov't 1st		25.....	83⅝	1.....	91	3(sale)	86½	2.....	97
1.....	104½	1.....	90⅝	48.....	84	Beth Steel 6s		6.....	86⅝	3.....	96⅝
1.....	104⅛	8(sale)	90⅝	12.....	84⅛	16.....	96½	10.....	86⅝	3.....	96⅝
1.....	104⅛	1.....	90⅝	10.....	84⅛	B Rap T cv 7s		5.....	86⅝	3.....	96⅝
1.....	104⅛	Jap Gov't 2nd		20.....	84	1.....	84	10.....	86⅝	Mo Mont	
6.....	104⅛	3.....	89½	25.....	84	Buffalo Roch'r		Chile Cop'r 7s		10.....	89½
5.....	104⅛	2.....	89⅝	18.....	84	& Pitt 4½s		5.....	101⅝	Nat Rwys Mex	
22.....	104⅛	Jap Gov'n 4s		7.....	83⅝	1.....	89⅝	Cuba C'n S cv		4s of '57	
10.....	104⅛	1.....	75⅝	5.....	84	Canadi n Nthn		1.....	84	1.....	36
1.....	104½	11.....	75⅝	54.....	84⅛	6½s rcts		Cum T & T 6s		1.....	36
2.....	104	2.....	75⅝	10.....	84⅛	10.....	110	2.....	94½	N Orleans &	
City San Paulo		15.....	75⅝	12.....	84⅛	Canad'n N 7s		Den & R G fd		N E'n 4½s	
8s wi		15.....	75⅝	3.....	84⅛	2.....	111	16.....	46⅝	1.....	83
1.....	106	87.....	76	5.....	84⅝	Cana'n Pac 4s		3.....	47⅛	New Or Tex &	
City Tokio 6s		10.....	76⅛	10.....	84⅛	16.....	78	2.....	47⅛	Mexico 5s	
7.....	72	11.....	76	Queen'd 6s wi		14.....	78⅛	Det Edi Co 4s		1.....	68
1.....	72⅛	2.....	76⅛	2.....	101½	2.....	78⅝	2.....	102½	N Y Cent'l 4s	
Czecho-Slovak		5.....	76⅛	12(flat)	101⅛	2.....	78⅛	D de Nemours		10.....	68½
Rep 8s wi		2.....	76⅛	6.....	101⅛	5.....	78⅛	Pwdr 7½s		N Y Cent'l 4s	
2.....	99⅛	6.....	76	10.....	101⅛	2.....	78⅛	2.....	103⅝	6.....	61
8.....	99⅛	K Belgium 6s		Queensl'd Ext		1.....	105	Grt Nn Rly 7s		N Y Cit Ns wi	
5.....	99⅛	2.....	102⅝	Loan 7s		1.....	105⅛	1.....	108	15.....	94⅛
25.....	99⅝	10.....	102⅝	6.....	108½	Dun Lat 7½s		2.....	107½	14.....	94⅛
2.....	99⅛	6(sale)	102⅝	1.....	108⅝	1.....	106	2.....	107⅝	Nat Rwys Mex	
27.....	99⅝	K Belg'm 7½s		5.....	108⅝	Erie Genl Lien		10.....	108	4s of '87	
10.....	99⅝	1.....	107⅝	1.....	108½	4.....	51⅛	10.....	108	1.....	97
1.....	99⅝	3.....	108	Rep Chile '26		6.....	51⅛	10.....	108	1.....	97
Dept Seine 7s		2.....	107⅝	2.....	104½	16.....	52	Hud & Man fd		1.....	96⅝
2.....	96½	1.....	107½	1.....	104⅝	2.....	52	5.....	81⅛	1.....	96⅝
20.....	96½	2.....	108	4.....	104⅝	17.....	52	2.....	81⅛	3.....	96⅝
2.....	96½	1.....	108	6.....	104½	2.....	52	1.....	81	1.....	97
1.....	96⅝	Rep Chile '46		R'c Cuba 4½s		2.....	52	2.....	81	1.....	97
Dominican Rep		2.....	104½	1.....	79⅝	1.....	52	1.....	81⅛	1.....	96⅝
5.....	99⅝	1.....	104⅝	Rep of Uruguay 8s		1.....	53	Hud & Man 1s		5.....	96⅝
1.....	99⅝	1.....	104⅝	1.....	106⅛	1.....	53	1.....	58⅛	5.....	96⅝
1.....	99⅝	2.....	104⅝	2.....	106	5.....	53	5.....	58⅛	5.....	96⅝
1.....	99⅝	1.....	104⅝			2.....	53⅛	Ills Central fd		5.....	96⅝
1.....	99⅝	1.....	104⅝			2.....	53⅛	15.....	86⅛	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	7(sale)	86⅛	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	1.....	86⅝	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	Ills Cent 5½s		5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	8.....	100	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	Ills Steel 4½s		5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	8.....	90	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	Int'o Met 4½s		Grt Nn Rly 7s	
1.....	99⅝	1.....	104⅝			1.....	52	3.....	91⅝	1.....	108
1.....	99⅝	1.....	104⅝			1.....	52	5.....	91⅝	2.....	107½
1.....	99⅝	1.....	104⅝			1.....	52	2.....	107⅝	2.....	107⅝
1.....	99⅝	1.....	104⅝			1.....	52	10.....	108	1.....	107⅝
1.....	99⅝	1.....	104⅝			1.....	52	10.....	108	1.....	97
1.....	99⅝	1.....	104⅝			1.....	52	10.....	108	1.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	10.....	108	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	10.....	108	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	Hud & Man 1s		5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	52	1.....	53	5.....	96⅝
1.....	99⅝	1.....	104⅝			1.....	53