

Sources of Strength

The strength and the usefulness of this institution are directly traceable to the sound policies and conservative management provided by the following Directors and Officers:

DIRECTORS

- | | |
|--|---|
| Asa S. Wing
President | Parker S. Williams
Williams & Sinkler, Attorneys-at-Law |
| Joseph B. Townsend, Jr.
Townsend, Elliott & Munson, Attys.-at-Law | George H. Frazier
President, The Franklin Sugar Refining Co. |
| Morris R. Bockius
Morgan, Lewis & Bockius, Attys.-at-Law | Samuel Rea
President, The Pennsylvania Railroad Co. |
| Levi L. Rue
President, The Philadelphia Natl. Bank | Charles J. Rhoads
Brown Brothers & Co., Bankers |
| George Wood
President, George Wood Sons & Co., Cotton Goods | George R. Packard
Stokes, Packard, Haughton & Smith, Insurance |
| J. Whitall Nicholson
Vice-President, Whitall Tatum Co., Glass Manufacturers | Joseph Wayne, Jr.
President, Girard National Bank |
| | Charles W. Welsh
Robt. Glendinning & Co., Bankers |

OFFICERS

- | | |
|---------------------------------|---------------------|
| Asa S. Wing | President |
| J. Barton Townsend | Vice-President |
| John Way | Vice-President |
| C. Walter Borton | Trust Officer |
| Carl W. Fenninger | Asst. Trust Officer |
| Alfred G. Scattergood | Secy. & Treas. |
| W. Rudolph Cooper | Asst. Treasurer |

PROVIDENT TRUST COMPANY

OF PHILADELPHIA

Fourth and Chestnut Streets

Capital, Surplus, and Undivided Profits
More Than \$7,000,000

PRINCETON RITES FOR PROF. BUTLER

Memorial Service for Famous Archeologist to Be Held Saturday

U. S. MAY LOSE RARE COINS

Special Dispatch to Evening Public Ledger
Princeton, N. J., Oct. 19.—According to Prof. Leslie Shear, of Princeton University, who was first assistant to the late Prof. Howard Crosby Butler in the work of excavation on the site of the ancient city of Sardis in Asia Minor, there is a chance that under the terms of the treaty which will end the present trouble between Turkey and Greece, American museums will lose all the thirty gold staters, coined during the reign of King Croesus, which were found in excavations at Sardis last summer.

Under the treaty at the end of the World War, by which Greece was given a military protectorate over the country, American archeologists were permitted to take home one-half of the material they discovered, but with the Turks regaining control of the district this clause will undoubtedly be altered. All the coins may have to be turned over to the Turkish Government.

Prof. Butler, former head of the School of Architecture at Princeton University, was at the head of the society which has been at work at Sardis for a number of years.

His sudden death in Paris was attributed to malarial fever. Prof. Butler traveled from Smyrna to Constantinople, where he attempted to make arrangements with the Turkish authorities for the release of the material which had been found during the summer and from there went to Sicily and then on to Naples. All the time he was in a weakened condition, so that he died two days after his arrival in a Paris hospital.

Memorial services in memory of Prof. Butler will be held in Princeton on Saturday and many prominent men in the fields of architecture and archeology will attend.

All the tools, instruments and tools which were used in the work of excavation were brought to Smyrna late in the summer when it was realized that war would probably break out, and, although they were all stored in a warehouse outside the fire zone, it is believed the building has been looted, and virtually everything of value lost.

Hope to Resume Excavation
Unless forbidden by the new treaty, excavating work at Sardis will probably be resumed again soon, in spite of the loss of the valuable equipment, as the site of the ancient city is one of the most fertile sources of archeological data known at the present time.

"The thirty staters," Prof. Shear said, "were the most famous coins of the ancient world. They were coined during the reign of the King Croesus, which lasted from 561 to 546 B. C. As the city of Sardis, which was the capital of Croesus' empire, was directly on the trade route from the East to the West, it was a great commercial center, and its coinage was known all over the ancient world."

JOHN MCCORMACK SINGS BEFORE HUGE AUDIENCE

Irish Tenor Has Lost None of His Ability to Charm Hearers

John McCormack appeared before another typical McCormack audience at the Academy of Music last evening, that is, one which filled every seat in the house and overflowed into the lobby to the extent of several hundred persons.

The great Irish tenor has apparently lost none of his power over an audience. The auditors were slow in warming up and received the Handel arias with which the concert opened with moderate applause, although they were very well done. But Mr. McCormack is essentially a lyric singer, and it was this form which the audience wanted to hear.

It was in the third set of songs that Mr. McCormack was at his best, the lovely Irish folk-song group skillfully arranged by Hughes. In this matter he has no rival, both in singing them and in the spirit in which they are interpreted. The last group was made up of songs by Rogers, Kramer, Frank Bridge and his accompanist, Edwin Schneider.

Mr. McCormack is a singer with a style and a manner all his own and one which is not used by any other singer. This style has an appeal to the audience which he always attracts and which understands thoroughly both the songs and the style in which they are given. His voice shows an appreciable change from the clear tenor it has always been, and his enunciation was perfect, as always.

The soloist was assisted by Leopold Bocheo, an excellent violinist, who performed well the numbers which he selected. Edwin Schneider played the accompaniment with great tonal beauty and understanding and increased the

PUSH PLANS FOR RAIL MERGER

New York, Oct. 19.—(By A. P.)—A representative of J. P. Morgan & Co. will join today the conference of heads of three trunk-line railroads considering plans for a merger of the Great Northern, Northern Pacific, Chicago, Burlington and Quincy and possibly the Chicago, Milwaukee and St. Paul Railroads.

SOUTH AMERICA

FORTNIGHTLY SAILINGS
Revised Rates Around-South America
SANTA LUIS Nov. 2 Santa Ana Nov. 30
SANTA TERESA Nov. 16 Santa Elias Dec. 14
GRACE LINE, Inc.
10 Hanover Square New York
100 Canal Street New York

MALLORY TRANSPORT LINES, Inc.

Operating U. S. Gov. Ships
GENOA, LEGHORN, NAPLES, MARELLA
USSB—S/S "City of St. Joseph" Nov. 9
GENOA, NAPLES, BARCELONA
USSB—S/S "Luzalle" Oct. 25
GEVELIN & CO., Inc. Phila. Agts.
108 S. Fourth St., Phila.
Lombard 5144 Main 7791

HOLLAND AMERICA LINE

NEW YORK TO ROTTERDAM
Via B. M. Mouth, Bonaire, Sur-Mer
N. AMSTERDAM Oct. 21
ROTTERDAM Oct. 28
ROTTERDAM Nov. 4
ROTTERDAM Nov. 11
ROTTERDAM Nov. 18
ROTTERDAM Nov. 25
Passenger Office: 1531 Walnut St., Phila.

to the **Orient**

JAPAN in 10 days—
CHINA in 14 days—
MANILA in 18 days—

From Vancouver, B. C., via Victoria
By magnificent great Canadian Pacific Ocean Fleets
Empress of Canada Empress of Australia
Empress of Russia Empress of Asia

Apply to local agents or
CANADIAN PACIFIC

E. T. STERLING, Gen. Agt., Pass. Dept., Madison Ave. at 4th St., New York City
R. C. CLAYTON, City Pass. Agt., 629 Chestnut St., Philadelphia

CUNARD AND ANCHOR

Winter Voyages to the Sunny MEDITERRANEAN

New Gibraltar S. S. TUSCUMIA
Oct. 26 and 1922
SCYTHIA
Nov. 25
CARONIA
Feb. 16

Information local agents or
CUNARD and ANCHOR LINES, 1309 Walnut St., Philadelphia

BLAKE LINES

Regular Service
PHILADELPHIA to MANCHESTER
USSB—S/S "West Celia" Oct. 30
GEVELIN & CO., Inc.
108 S. 4th St., Phila.
Lombard 5144 Main 7791
Philadelphia Agents for
W. A. BLAKE & CO., Inc.
Operating U. S. Gov. Ships

BALTIMORE LINE

Regular Service
PHILADELPHIA to GLASGOW & AVONMOUTH
USSR S/S "Springfield" Oct. 23
GEVELIN & CO., Inc.
108 S. 4th St., Phila.
Lombard 5144 Main 7791
Philadelphia Agents for
BALTIMORE STEAMSHIP CO.
Operating U. S. Gov. Ships

PHILADELPHIA MUST ALWAYS LEAD

PHILADELPHIA LODGE OF ELKS

Twenty-Year General Mortgage 6% Sinking Fund Gold Bonds
Dated October 1, 1922 Due October 1, 1942
Interest Payable April and October First
Free from normal Federal Income Tax and present Penna. State Tax
Kensington Trust Company, Trustee.

A Sinking Fund of not less than Fifty Thousand Dollars (\$50,000) a year to be set aside for the redemption of these bonds.

These bonds have a very high investment standing as they will be secured by mortgage on a new building costing \$2,000,000 to erect in addition to the site, which cost \$750,000; located on the west side of Broad street and the south side of Wood street, extending one hundred sixty-three feet on Broad street and one hundred ninety-seven feet in depth along Wood street, making a total of thirty-three thousand square feet.

This section of the city is rapidly increasing in value, which will guarantee even additional security for these bonds.

The Philadelphia Lodge of Elks has a membership of over 8000, which is still increasing and insures the stability of these bonds.

The bonds will be sold at par of \$100 in denominations of \$100, \$500 and \$1000.



- ### FACTS
- 15 stories high. Granite and limestone.
 - Entrance of thoroughfare to new Delaware River Bridge.
 - Restaurant and Grill.
 - 350 bedrooms with bath, shower and running ice water.
 - An entire floor devoted to the largest and most artistic Ball Room in Philadelphia. 2500 seating capacity.
 - Swimming pool 40x75.
 - Complete gymnasium.
 - Squash and handball courts.
 - Turkish baths.
- PHILADELPHIA LODGE NO. 2
B. P. O. ELKS

A Cause for Civic Pride
Full descriptive circular, subscription blanks and any other information as to security, etc., will be furnished upon application at the Elks' Home, 1380 Arch Street.

Chas. H. Graklow
Exalted Ruler

NEW ISSUE

\$2,500,000

Southwestern Gas and Electric Company

General Mortgage 6% Gold Bonds
Series of November 1922

Dated November 1, 1922 Due November 1, 1957

Interest payable May 1 and November 1 without deduction of the Normal Federal Income Tax up to 2%, at the office of the Trustee, Chicago, or at the Chase National Bank of the City of New York. Redeemable on any interest date at 105 and interest during the first fifteen years, at 102 and interest during the next nineteen years, and at 100 and interest during the last year. Coupon Bonds in interchangeable denominations of \$1,000, \$500 and \$100 with privilege of registration as to principal. Pennsylvania Four Mill Personal Property Tax and present Maryland Security Tax refunded.

CENTRAL TRUST COMPANY OF ILLINOIS, Trustee

A letter of Mr. Henry M. Dawes, President of the Company, copies of which will be supplied upon request, has been summarized as follows:

The Southwestern Gas and Electric Company conducts without competition the entire gas, electric light and power business in the City of Shreveport, Louisiana, and its suburbs, and the entire gas, electric light and power, and street railway business in the City of Texarkana, Texas and Arkansas, at present furnishing natural gas through its artificial gas distributing systems. The population served is estimated at 100,000. Shreveport and Texarkana are important financial, railroad, commercial and manufacturing centers for a territory having a population of more than 1,000,000.

Upon the retirement of \$443,500 Texarkana Gas and Electric Company 5% Bonds maturing July 1, 1930, and \$4,048,500 First and Refunding 5% Bonds of the Company maturing August 1, 1932, these Bonds will become an absolute first mortgage on all the mortgageable property, rights and franchises of the Company (except merchandise held for purpose of sale).

The replacement value of the property of the Company as determined by independent engineers is substantially in excess of the Funded Debt. The properties have been well maintained and are in excellent physical condition.

During the past ten years the Company's net earnings, after deducting all operating expenses, taxes and \$1,165,399 for maintenance and renewals, have been more than 1 3/4 times the interest requirements on its entire Funded Debt. Every year during the last ten years the net earnings have been more than the annual interest charges on the present Bonded Debt of the Company, including this new issue, the net earnings for the year ended September 30, 1922, being over 1 3/4 times the annual Bond Interest, including this issue.

The Mortgage will require the Company to set aside as an Improvement and Sinking Fund annually 1% of all outstanding General Mortgage and Underlying Bonds. This Fund must be used either for retiring Bonds issued under this mortgage or underlying bonds or for permanent extensions, improvements, enlargements and additions, on account of which no new Bonds may be issued.

The proceeds of this issue and of \$830,000 of Preferred Stock will provide funds to retire \$2,034,500 maturing Bonds and Debentures, and to pay certain floating indebtedness incurred for capital expenditures.

These properties are owned and operated by the Dawes Interests of Chicago.

Legal proceedings as to this issue will be passed upon for the Company by Messrs. Pam & Hurd, Chicago, and for the Bankers by Messrs. Cotton and Franklin, New York. The properties of the Company have been examined by Messrs. Hegeman, Hegeman & Co., Chicago, Public Accountants. The books and accounts for the year ended August 31, 1922, have been audited by Messrs. Arthur Andersen & Co., Chicago, Public Accountants.

Bonds are offered, when, as and if issued and received by us, subject to approval of legal proceedings by our counsel, and of the Railroad Commission of the State of Arkansas. It is expected that interim receipts of the Central Trust Company of Illinois will be ready for delivery on or about November 1, 1922.

We recommend these bonds for investment
Price 90, to Yield 6.75%

H. T. HOLTZ & CO.
39 South La Salle Street CHICAGO

CENTRAL TRUST COMPANY OF ILLINOIS
125 West Monroe Street CHICAGO

HAMBLETON & CO.
NEW YORK BALTIMORE

The statements made in this advertisement are based on information upon which we have relied in our purchase of these securities, and, while not guaranteed by us, are believed to be correct.

"These bonds have all been sold and this advertisement appears as a matter of record only."