

Lincoln Motor Company

To Depositors under Class "A" Stockholders Protective Agreement dated November 10, 1931. NOTICE is hereby given that said Agreement has been terminated pursuant to Article Twelfth thereof, and Depositors are hereby notified that upon surrender of their Certificates of Deposit, properly endorsed in blank, to the respective Depositors which have issued the same, they will be entitled to delivery of the shares represented thereby.

FRANK W. BLAIR, Chairman ROBERT A. CASBATT JOSEPH A. BOWEN GEORGE S. FRANKLIN GEORGE F. FULLER G. HERMANN KINNICUTT Committee. CENTRAL UNION TRUST CO. OF NEW YORK 80 Broadway, New York City UNION TRUST COMPANY Detroit, Michigan COMMERCIAL TRUST CO. Philadelphia, Pa. Depositories.

PENNSYLVANIA STATE TAX FREE RAILROAD BONDS

PHILA. & READING R. R. IMPROVEMENT 4s APRIL 1, 1947 PRICE, 91 AND INTEREST TO NET 4.55%

PENNSYLVANIA COMPANY COLLATERAL TRUST 4s MAY 1, 1932 PRICE, 87 1/2 AND INTEREST TO NET 4.75%

NEW YORK, CHICAGO & ST. LOUIS R. R. 2nd and IMPROVEMENT 6s MAY 1, 1931 PRICE, 101 AND INTEREST TO NET 5.85%

REILLY, BROCK & CO. 306 CHESTNUT ST. PHILADELPHIA

The Rubber Trade

A COMPLETE analytical and statistical exhibit of the entire rubber industry has just been prepared for our clients. It deals with the various factors affecting the present situation and the outlook for the trade.

A copy of this analysis will gladly be sent to those interested, mentioning identifying number 400

MOODY'S INVESTORS SERVICE JOHN MOODY, President 1224 Real Estate Trust Building Philadelphia, Pa. New York Boston Chicago Los Angeles

Wholesalers Bankers and investment houses are invited to use our service when desiring to buy or sell any Government Loans. "A Nation-Wide Market"

COMMERCIAL TRUST COMPANY Member Federal Reserve System City Hall Square

Mobile & Ohio (St. Louis Div.) 1st 5s, 1927 To Yield 6.40% F. P. Ristine & Co. Widener Building, Philadelphia

BOND SALESMEN New York and Philadelphia Stock Exchange house dealing in investment securities desires the services of two bond salesmen. Only experienced men with references need apply. A 812, LEDGER OFFICE

WANTED to borrow \$50,000. Will pay bonus beyond regular rate of interest, real estate and machinery judgment note security. Loan Box A 815, Ledger Office

GOSSIP OF THE STREET

Some of those seeking definite causes for the acute unsettlement of the market spoke about the action of one firm in notifying customers that from yesterday it will require speculative accounts to be secured by 35 per cent margin. Some on the street wonder how it ever failed to show that any other important houses had taken this step. All the leading commission houses reported maintaining the same methods of trading until the same margin requirements prevailing for a long time past. The belief was general, however, that outside of any excessive margin, the Commission House calls for additional funds to fortify weakened accounts must have been sent out and where responses are not made forced liquidation must follow.

See Many Bargains "Obviously, it is simply a question when the current market movement will run its course," said a local broker yesterday, "and it seems incredible, in view of the volume of stocks already thrown over, that it can continue much longer." In the meantime, there are innumerable bargains waiting to be snatched up, which will appear as a result of the sharp decline in the market. There are disturbing factors to be sure, and speculative attention is riveted upon them. But there are also favorable factors which, if they will be very few stocks for sale.

Two Important Factors A well-known market observer commenting upon the recent price movement in the following program yesterday said: "Surprising violence of the storm of the 7th inst., which leveled many positions, brings to attention of the market two important factors. First, bullish force, which may attend haste of more corporations to capitalize or reduce surpluses by dividends payable in stock or by distribution from treasury assets, in belief that the new Congress may propose perhaps rather radical measures of taxation. Second, need for an investor to study conditions and earnings of issues he favors, and to remember the time is sure to come when multiplication of reduced-par shares of companies which now boast big surpluses will tend to produce a waterlogged market position."

Big Slash in Loans Some estimates yesterday placed reductions of brokers' borrowings, brought about by the severe market slump in the last two weeks, at close to \$250,000,000. Calling of loans, it is now generally admitted, was largely responsible for a considerable hurried selling which virtually caused the bottom to fall out of the market on the 7th.

Finished-Steel Market "With blast furnaces and steel works operations at the highest rate of the year, some districts showing further slight increases in the last week, the finished-steel market has developed no new tendency of either demand or price," says the Iron Age, in its weekly review. "In view of the decline in pig iron, and some late weakening in semi-finished steel, consumers of rolled products have been looking for price concessions. Sellers, however, in spite of the fact that independent mills in several lines of production are booked less than two months ahead, are not forcing the issue.

U. S. SHIP IN NEAR EAST Cruiser Pittsburgh Receives Noy Welcome at Dardanelles Constantinople, Nov. 10. (By A. P.)—The flagship Pittsburgh, bearing Vice Admiral Andrew F. Long, commander of United States naval forces in European waters, was expected to arrive here today. The vessel received a noisy welcome from the flotilla of British dreadnaughts, the cruiser-destroyers of the Chamak or its entrance into the Dardanelles yesterday.

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Consolidated Gas Financing The sale of 200,000 shares of \$50

par preferred, by the Consolidated Gas, will net company \$15,000,000, while additional 500,000 shares no-par common at \$30 a share will net \$15,000,000. Half of this \$30,000,000 will pay of \$20,000,000 notes due December 1, and part of remaining \$10,000,000 will liquidate bank loans. It is confidently expected dividend rate on new no-par common will be fixed at \$5 annually at next meeting in January equal to \$10 rate on present stock. Under the participating features the preference will be entitled to \$3.75 a share when the new common gets \$5 annually. A \$3.50 dividend on the preferred would require \$1,000,000 a year or considerably less than \$1,400,000 annual interest charges on \$20,000,000 notes.

Mountain States Power Company H. M. Byles and Co. have just published a unique eight-part booklet descriptive of the properties and business of Mountain States Power Company, the largest operating electric utility of Standard Gas and Electric Company. The booklet is illustrated with views of the company's properties in the Pacific Northwest and contains charts depicting the steady growth of business over a period of years. Construction now under way in the West will bring in complete electric transmission lines from San Francisco to the East.

SCARLET FEVER EPIDEMIC IS THREATENING STATE

Warning issued to Lancaster County School Teachers Lancaster, Nov. 10. —Lancaster County teachers yesterday were warned by Dr. C. Howard Witmer, county medical director, that there is a scarlet fever epidemic in Lancaster, Pa. This is the method of socialism and of the Soviets. This method has the advantage of doing away with all complications, and might even be a cry for help from Big Bill Haywood's colony in Siberia and the indications are that it is fast going to pieces. Its failure was a foregone conclusion. It would require a brainy man and one who had the people's trust to manage a society of that kind successfully, and Big Bill Haywood is not of that type.

BOOM WELFARE OF YOUTH

National Delegates Meet to Discuss Physical Fitness Washington, Nov. 10. (By A. P.)—Men interested in the welfare of young America gathered here from all parts of the United States today, under auspices of Secretary Weeks, to discuss the fundamental questions of national strength involved in the mental, moral and physical fitness of the American people. Virtually every college, school or association that has to do with education or with physical well-being was represented at this meeting.

Work Cut Out for Andy

Andy Gump, Congressman-elect, and his wife, Mrs. Gump, are expected to arrive in Philadelphia tomorrow.

NEW-PARTY PARLEY CALLED

Political Action to Be Determined at Chicago December 11 Cleveland, Nov. 10. (By A. P.)—To review results of the recent election, by plans for future political action and to discuss the advisability of the formation of a third party in the Nation, a national meeting of the Conference for Progressive Political Action has been called to meet in Chicago December 11. It was learned here yesterday.

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THE PEOPLE'S FORUM

Letters to the Editor

Economic Law and Human Needs To the Editor of the Evening Public Ledger: Sir—In reading the other day a discussion of the Railway Board's stand against what has been designated a "living wage," I encountered a statement which this stand illustrates a clash between two very different viewpoints, that of economics and that of human needs, between the inability of any industry to pay its workers more than their customers will give for the service rendered, and the conceded fact that every American family ought to have income sufficient for decent living conditions.

But need the relation of these two ideas necessarily be a clash? Why should we seek the desired result through the observance of economic law, not the negation of it, just as we seek the same result through observance of natural and biological laws? Isn't that indeed the only way in which the problem can be solved?

FLORIDA BY MOTOR

Luxurious Packard car, especially built for the purpose of showing people Florida, is being driven by the author of this column. The car is a Packard, and is being driven by the author of this column. The car is a Packard, and is being driven by the author of this column.

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Questions Answered

Sugar Refined in Philadelphia To the Editor of the Evening Public Ledger: Sir—Please state in your People's Forum what proportion of all the sugar refined in the United States is refined in this city.

Sugar Refined in Philadelphia

Philadelphia, November 14, 1932. According to reliable authority, Philadelphia refines about one-sixth of the sugar manufactured in the United States.

Citizenship Questions

To the Editor of the Evening Public Ledger: Sir—Please tell me what questions are asked an applicant in court when he is being sworn in as a United States citizen.

Oldest Chemical Society

To the Editor of the Evening Public Ledger: Sir—What is the oldest chemical society in the world?

Poems, Songs Desired

Lines by a Veteran To the Editor of the Evening Public Ledger: Sir—Kindly publish the record for the old veteran in his eighties who trying to prolong life by drinking in the ocean at the world's greatest aquarium.

A Striking Commentary

To the Editor of the Evening Public Ledger: Sir—The Allies have warned the Turks to behave themselves. The Turks have warned the Allies not to get up to tricks. Thus, with cynical frankness, each side measures the other, and minks are off.

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Mason City, at Ft. D. 4s, 1935 Western Pacific Apr 1930 Wm. C. Orton Co. 84 Wall St., N. Y. Tel. Hanover 90

BUILDERS OF Special Machinery General Machine Works J. & G. RICH COMPANY 122 N. Sixth Street Telephone: Market 2021

this winter there is every out-of-doors reason for taking your family to California and every travel-comfort reason for going via the Santa Fe. Orange groves and snow-capped mountains bordering a summer sea. Perfect motor roads and well-kept golf links. Excellent schools for your children. Cozy inns and luxurious resort hotels, or rent a bungalow and enjoy your own rose garden. Beautiful Yosemite is open all the year. 4 daily California trains via the Santa Fe. Two of them carry Pullmans via Grand Canyon Nat'l Park. Fred Harvey serves all the meals "all the way." Will gladly arrange details of your trip and send you our picture folder.

to the Orient JAPAN in 10 days - CHINA in 14 days - MANILA in 18 days - Fortnightly From Vancouver, B. C., via Victoria By magnificent great Canadian Pacific Ocean Flyers Empress of Canada Empress of Asia Apply to local agents or CANADIAN PACIFIC

NOTICE OF REDEMPTION OF GENERAL ASPHALT COMPANY Eight Per Cent Ten Year Sinking Fund Bonds... BALTIMORE LINE Regular Service PHILADELPHIA to GLASGOW & AVONMOUTH

BLAKE LINES Regular Service PHILADELPHIA to MANCHESTER USSB 5/8 "Conchata" Nov. 27

HOLLAND AMERICA LINE NEW YORK TO ROTTERDAM Via Firthmouth, Rouleaux-Mar

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HAROLD TEEN ALL RIGHT, TEEN YOU START THE DUMMY TACKLING! WATCH ME GET SIMPS NANNY, CHECK! HA! SIMP! 'TIS A SHAME YOU BOBBS GOTTA PRACTICE - I HAD DUMMYS OUT THIS ART!

Cousin Horace Gets in the Way A WONDERFUL TACKLE, BUT YOU HIT THE WRONG MAN! ONE DUMMY IS AS GOOD AS ANOTHER, COACH!