NEW ADVERTISEMENTS. TUST RECEIVED A LARGE LOT OF

PALM SOAP IN BARS. 4 I. F O,

PERFUMERY AND POMADES, OF ALL KINDS, AND EVERYTHING IN

THE LINE FRESH. FOR SALE AT THE DRUG AND PRE-

SCRIPTION STORE OF CHARLES H. SUPER,

Corner of St. Clair and Penn streets, Opposite the St. Clair Hotel.

JAMES P. TANNER. 56 Wood street, Pittsburgh, Pa

Invite: the attention of his customers and buyers general

ly, to his large stock of NEW SPRING GOODS,

Bought direct from Manufacturers in Massachusetts, COMPRISING

BOOTS. 8H0E8. BRCGANE,

GAITERS, OPPRA TIES, ETC Ladies', Missey and Children's

FLATS and FANCY HATS Men, Boys and Youth's PA'M LEAF, PANAMA and STRAW HATS.

Men, Boys and Youth's WOOL and FUR HATS All of which will be found in great variety. Great inducements offered to CASH and promp

TIME BUYERS. Orders solicited and carefully selected and packed mr27:dtfel -- is

China, Giass and Queensware. SPRING STOOK JUST OPENED AT THE OLD ESTABLISHMENT OF

HENRY HIGHY 122 Wood street, Pittsburgh, Pa. TYTHO IS NOW RECEIVING FROM Europe and Eastern Cities, a choice assortment of satisfies in his line comprising new and tasteful shapes of Pearl White Stone Tea. Dining and Toilet Ware, and the same in P air, Gold, Lustre Band and Flowers; Fine White Vitrofied from Stone Table Wate, known to be the most dur able now in use for Hotels and Steamboats; French China ofnaw styles, in Puce White, and Gold Band, either in sets of single pices; Sichly Gilt and Decorated Tollet Set; Erntannia and Placed Castors; German Silver Tea Table Spoons, Sonp Ledles, etc., plated with silver; fine Ivery Handled Carving, Tovand Table States and Fores; Tea Waiters and Trans; the Maker and Rease; the Table Med. Trays; I haker and Bea grass Table Mat; Jappaned and Dec-Also, a complete and full assertment of all articles suitable for the CUNTRY RETAIL TRAVE, a prices to please the public, who are respectfully invited to examine this stock.

DANCY SILK SCARFS AND TIES, BORDERED ÖAMBRIG HDEFS.,

ALEXANDER'S KID GLOVES. SEASONABLE UNDERSUIRTS.

DRAWERS AND HALF HOSE Including all styles of

MEN'S FURNISHING GOODS.

L. HIRSHFELD & SON'S, No. 83 Wood street CHICKERING & SONS' GRAND AND SQUARE PIANOS. THE two magnificent Grand Pianos, used at the Concert of Thalberg and Vieux-temps, on Thureday evening, or City Hall, are now offered for sale at the Plano Ware-rooms of the subscriber The following tes-timonial to the merits of the Pianos of Chickering & Sons, has been unhesitatingly given by M THALBERG.

Mr. Mellor:—Dear Sir—Since my arrival in America, lave constantly used the PIANOS OF CHICKERING & SOYS, and, I can only repeat to you, while thanking you for the Pianos you have so kindly furnished for my Concerhere, that which I have so often sai; before, the instrumen are the best I have seen in the United States, and will con pare favorably with any I have ever known.
Yours very truly, S. THALBERG.

Persons wishing to purch see and the public general, are respectfully invited to call and examine the GRAN PIANOS above mentioned, and also a splendid stock EQUARE FIANOS from these world-renowned makers.

JOHN H. MELLOR,

Eole Agent for Chickering & Soo's,

For Pitteburgh and Wastern Pennsalysmin.

For Pittsburgh and Western Pennsylvania, No 81 Wood street THOTOGRAPHY .- THIS ART HAS BEEN brought to such perfection that pictures taken by the have been pronounced perfect by the scientif.

They can be had in all their beauty and artist elegance, at WALL'S PICTURE GALLERY, on Fourth street

A. MASON & CO., Agts., \mathbf{A} . NO. 25 FIFTH STREET, Rich Printed Jaconets,

Handsome French Chintzes, Fine Organdi Lawns, Rich Challi D'Laine mr 27 And other Rich Dress Goods. TATCHES, PAINTINGS, &c., AT AUC

ATCHES, PAINTINGS, &C., AI ACC

TION.—On TUESDAY EVENING, March 80th, a

roclock, will be sold at the Commercial Fales Reome, No

fifth street in the order of catalogue, a number of golds
and silver open faced and hunting cased patentand detaches
levers and cylinder escapement Watches, Gold Vest auGuard Chains, with seals ard Keys, fine Oil Paintings, Stree
Engravings, Opera Glasses, Patent Revolvers, &c., &c.

Bold by order of an Factorn Pawhiroker.

The above articles will be open for examination on Tues
day morning. Catalogues can be had in the office of day morning. Catalogues can be had in the office Monday. P. M. DAVIS,

OUSEHOLD AND KITCHEN FURNI OUSEHOLD AND KITCHEN FURNITURE AT AUCTION.—On TUESDAY MORNING.
March 80th, at 10 o'clock, at the Barnard House, No. 97
Fourth street, will be sold the entire stock of Household and Kitchen Furniture of that extensive establishment, among which are Mahogany Hair Seat Chairs, Table, Bureax, Washatands, Bigh and Low Post Bed-teads, Feather Beds and Bedding, Mattrasses, Carpets, Gilt Frame Looking Glasses, Window Blinds, Fire Irons, China Glass and Queeneware, large sheet Iron Cooking Stove, Furniture Kitchen Kitchen Utensils, &c. P. M. DAVIS,

PPLES.—30 bbls. Green Apples receive this day and for sale by JAS. A. FETZER, Corner First and Market sta TIMOTHY SEED-10 bush. Good Timoth JAS. A. FETZER, Corner First and Market st-■ Seed for sale by DOTATOES .- 80 sacks Red Potatoes.

100 sacks Neshannock 50 sacks and 30 bbls Received and for sale by JAE. A. Corner First and Market els BEANS.—20 bbls. white Beans for sale b CIGARS.

6000 Banols Principi Cigars; 4000 Croy & Son do do 7000 Washington Regalla Cigars; 0,000 German Cigars, assorted brands; sale by REYMER & ANDERSON,

Opposite St. Charles Hotel NINE TOCACCO. 20 Gross Solace; 25 " Amulet; 25 " Mrs. Millers Just received and for sale by REYMER A. ANDERSON.

No. 39 Wood street, Opposite St. Charles Hete MOD FISH. - 10 drums extra large and fine - WM. ₽. 8MITH \$ CO. for sale by 118 Second, and 147 First streets. Q IOE. 10 tierces prime, for sale by WM. H. SMITH & CO. 118 Second, and 147 First street QUGAR. -50 hhds. prime N. O. Sugar, just rec'd and for cale by WM. H. SMITH & CO., 28 118 Second, and 147 First street

OFFEE -200 bags Rio Coffee, for sale by WM. H SMITH & CO., 118 Second, and 147 First streets. WINDOW GLASS.—An assortment of Country Glaza, amouted sizes, for sale by WM. H. SMITH & CO., 116 Fecond, and 147 First streets.

TOBACCO AND CIGARS.—A large useoftment of favorite brands, on hand and for sale by WM. H. SMITH & CO. 118 Second, and 147 First streets. ROLL BUTTER.—3 barrels received and for sale by (mr26) HENRY H. COLLIMS. BEANS.—20 bbls. small White Beans, just received and for sale by HENRY H. COLLING.

NEW ADVERTISEMENTS Seed Potatoes.

TUST RECEIVED A LARGE LOT OF

SECURITION SECURITIES.

SO A P S!

From COLGATE'S, among which, a superior

From COLGATE'S, among which, a superior mr27:3wdaw) No. 24 Wood street, Pittsburgh, Pa TOR SALE. One of the handsomest country seats along the Ohio River and P. F. W. & C. R. R. twelve miles from Allegheny City, containing 70 acros; or we will sell 12 acres of the front. The in provements are

a large Cottage House, Frame Stable and other outbuildings, a large Cottage House, Frame States and other endutured, a young and thriving Orchard of the best grafted frait; a large quantity of Raspberry Viues and other Shinbbery. The land is a Lovered with fine forest trees, which makes it a decirable place for a country residence. Will be sold low and on easy terms. Apply to ISAAC JONES.

HOUSE in good order, and lot of ground on Monterey street, Allegheny, can be had for the amount of \$625. Terms easy.

27 S CULHBERT & FON, 51 Market et. LOR \$600-two hundred in hand, balance in one and two years, will secure a dwelling house and lot of ground, on Mt Washington. mr27 S. CUTHBERT & SON, 51 Mardet st. RARE CHANCE to purchase a good dwelling house and large lot of ground, in Sharpsfor price and terms, apply at our office,
s. CUTHBERT & SON, 51 Market at.

Mr27 S. COTHERT FOR, of market and market and the commercial Sales Rooms, No. 54 Fifth street, will be sold, for account of whom it may concern, 15 boxes Brown's 5's, 8's, and ½ b. plug Tobacco; 20 de0 German Cigars. Sale positive mr27 P. M. DAVIS, Auctioneer. DRESERVED GINGER-1 case in Syrup PRESERVED GITTOUT Just received and for sale by REYMER & ANDERSON, No 89 Wood street

mr28

ERRING—
200 tores scaled;
200 do No. 1, just received and for sale by
REYMER & ANDERSON,
No. 39 Wood street

RY GOODS.-Those desirous of purchas ing anything in the Fancy, Staple, Foreign or Domes tio Dry Goods line, will please call and examine our large and well selected stock of Spring Goods, which are now be



RON CITY COMMERCIAL COLLEGE

Pittsburgh, Pa .- Chartered, 1855. Board of 12 Trustees-Faculty of 14 Teachers 300 STUDENTS ATTENDING, JANUARY, 1858. oung Men Prepared for Actual Duties of the Counting Ro enced them in their actions. INSTRUCTION GIVEN IN SINGLE and Double-Patry, Book-Keeping, as used in every department of Business. Commercial, Arithmetic, Rapid Sustensess Writing, Mercantile Correspondence, Commercial Law Detecting Counterfeit Money, Political Economy, Plocution Phonography, and all other subjects necessary for the thorough Advance of a practical business man. ugh education of a practical business man.

J. C. SMITH, A. M., Professor of Book-Keeping cience of Accounts.

J. C. PORTER, Prof. of Mathematics.

ALEX COWLEY and A. T. DOUTHETT, Profs. of Pe ALEX COWLEY and A. T. DOUTHERT, Profa. of Pedmanship—twelve first premiums over all competition for best Pen and Ind. Writing.

ASS AND HOT FOR FINEAUXD WORK. Test
Terms, &c.—Full course, time unlimited, enter at any time—\$35. Average time, 8 to 12 weeks. Board about \$2,50. Entire cost, \$50 to \$70. Graduates assisted in obtaining a situation. Specimens of unequalled writing and circulars sent free. Address,

E. W. JENEINS,

18727 Pittsburgh, Penn-ylvania.

Proposals, VILL BE RECEIVED AT THE OFFICE of the WESTERN PENITENTIARY of Ponesylvania, nutil WEDNESDAY, the 3lst inst, for fornishing Block Coal of the best quality, and also, good Slack, and as poor rought house-the Shank Bone to be t may be required. urr20:2t

SPECIAL NOTICES.

EXTENSION OF STAY. DRS. C. M. FITCH & J. W. SYKES,

OPPOSITE ST. CLAIR HOTEL, PITTSBURGH, PA., TILL APRIL FIRST, 1858, Where they may be consulted daily, (Sundays excepted,) for CONSUMPTION, ASTHMA, BRON- knowledge. ORITIS and ALL OTHER HEONIC AFFECTIONS connected with, or predisposing to PULMONARY DISEASE.

DRS. FITCH - TKES feel that they cannot too earn-INC DALGER OF DELAY IN PULMONARY DISEASE its symptoms often seem so trifling as to beget a delusive ealing of salet, even while the disease is making rapid pro-

gress, and the patient neglects himself till a cure is next to Office Hours ... I h. to & P. M. A list of questions will be sent to those wishing to consult by letter. Address

No charge for consultation. DRS. O. M. FITCH & J. W. SYKES, 191 Penn street, Pittsburgh, Pa.

MORE CURES. Ригареврија, 3d mo., 25, 1850. Respected Friend-I had for several years been afflicted with Dyspepsia, and occasionally a General Debility. I accidentally tried thy medicine, Hoofland's German Bitters, in the first place upon a daughter, she having a severe spell of sickness. Thy Hoofland's German Bitters had such effect upon her general debility, that I was induced to try it myself. I then got a bottle, and used it according to the directions, and it relieved me more than anything I had before used, giving general tone and strength to the stomach and system. Last fall I had a very severe spell of the Diarrhosa, which continued for some time. My life, for a a time, was despaired of. Thy bitters again being used, acted very happily upon the stomach and intestines, and soon relieved me from the great pain I suffered, and gave me general health to the system. I consider it, doctor, one of the most valuable medicines I ever used, and shall take great pleasure in

commending it to others. Respectfully thy friend, SAMUEL HUTTON, No. 5 Jennings Row, Catharine, above Third. To Dr. O. Jackson, 120 Arch street, Philadelphia.

See advertisement. For sale by FLEMING BROS, and Dr. GEC. H. KEYSER mrf6 2wdaw A RECIPE THAT RARELY EVER FAILS TO CURE A COLD .- Now, while winter, with its burthen of Colds and Coughs, is with us, we think a remedy that will relieve such visitations should be highly prized, and all who | The bonds were issued and only six thousand know the worth of this remedy, will do as we do-prize it dollars sold, although a large amount of work doubly. Take a double dose of Dr. Sanford's Invigorator, had been done in anticipation of sales. Which to and it will give greater rolief than any other medicine we that extent has increased the floating debt. ever tried, for we have rarely to repeat the dose to be su- | There was on the whole line a dencisary of shops, tirely free from Cough, and as soon as the lungs have time | tools, water and wood etations, which called for o throw off the collected matter, the cure is complete. As | a further immediate outlay, to enable the transpora family medicine, for the cure of Bowel Diseases, Worms, tation department to Work the road with econ

Derangement of the Stomach and Liver, we can recommend mr12:1mdaw it knowingly. Pittsburgh, March 15, 1858.

Pittsburgh, March 15, 1858.

NOTICE TO STOCKHOLDERS—The Stockholders of this Company are hereby notified that the number of shares into which the Capital Stock is divided, has this day been increased from Sx Thousand to Twenty Thousand shares, in pursuance of authority granted by the Legislature of Michigan.

New certificates of stock in the stock is supported by the stock is supported by the stock in the supported by the stock in the supported by t OFFICE OF THE PITTSBURGH & BOSTON MINING Co.,)

New certificates of stock in exchange for the old ones will be issued at the office of the Secretary, in the city of Pittiburgh, on and after the 1st day of April.

No certificate will be issued for the fraction of a share, but parties entitled to fractional shares will be credited therewith on the books of the Company, and a certificate issued whenever assignments of such fractional credits are presented to the Secretary as will amount to one or more shares. Holders of old certificates will please present them for exchange as early after the 1st of April as may be convenient.

THOS. M. POWE, Secretary.

Pittaburgh & Boston Mining Co. DAILY UNION PRAYER MEETING'S, WHICH have been held at the Central Presb. Church, corne Sixth and Smithfield streets, will close this morning. The exercises will be conducted by Rev. Dr. HOWARD, of the

second Press. Church, and Rev. C. BYLLESBY, of St. James urs from 111/2 to 121/2 o'clock. All are invited. [mr22 OFFICE OF THE PITTSBURGH, FT. WAYNE & CHICAGO R. R. CO., Pittsburgh, March 1st, 1858.

NOTIOE TO STOCKHOLDERS.—The first annual meeting of the Stockbolders of the Fittsburgh, For Wayne and Chicago Railroad Company will be held at the Rooms of the Board of Trade in the city of Pittsburgh, on TUESDAY, the 30th day of March, at 2 o'clock, P. m., at which time the Report of the Directors and Officers, of the operation of the Company, for the first seventeen months of the consolidation, will be presented and read.

The election for a new Board of Directors will be held at the same place, on WEDNESDAY, the 31st 1 st, between the hours of 9 a. M. and 6 P. M.

he honrs of 9 A. M. and 6 P. M. Stockholders, and the representatives of counties holding tock, will receive special FREE tickets to and from Pitts stock, will receive special Fage tickets to and from Fitts-burgh, for the occasion, on application to the different Sta-tion Agents. Blank forms of proxies may be obtained at the General Office in Pittsburgh, or at the office in New York, No 37 William street. Stockhoiders of either of the three Companies now merged by the consolidation, who may not have converted their stock, will not be entitled to any votes at the above election. The transier books will be closed from the 20th inst. to 1st prox. [mr1] T. D. MESSLER, Secretary.

a spring fashions.

THE SPRING STYLE SILK HAT. IS now ready, at mr24:3w LIX BUILDING LOTS, on Overhill street. Price, \$400, each—for sale by
B. CUTHORRY & RON, 51 Mark & street. RY APPLES.—15 bbls. bright Dry Apples received and for the bright Dry Apples, received and for sale, by
mr26
HENRY H. COLLING PRANGES.—100 boxes Messina Sweet Oranges, just received and for sale, by REYMER & ANDERSON, No. 89 Wood street.

SAMES P. BARR, Seltor and Proprietor. PITTSBURCH: SATURDAY MORNING MARCH 27, 1858.

DEMOCRATIC STATE NOMINATIONS. FOR SUPREME JUDGE,

WILLIAM A. PORTER FOR CANAL COMMISSIONER, WESLEY FROST,

OF FAYETTE COUNTY. THE PITTSBURGS, FORT WAYNE & CHICAGO RAILROAD. We have been favored with the advance sheets of the first report of the Directors of this company since the consolidation, which will be presented to the stockholders at their when we say that we look upon it as a model document of the kind.

of the Directors of Railroad Enterprises, in making their public reports, to present only the fair side of the question, keeping back from the public and the shareholders a certain class of facts which they had a right to know, but which if known, in the opinion of the Directors were like to lead to embarrassing investigations. The result has been an increased distrust in Sailroad matters generally, and an antipathy against them on the part of individuals who have believed themselves purposely deceived by Railroad officials. The report before us is not of this character. In our judgment it is a full fair and manly exposition of the Financial affairs and condition of the road, its prospects and its necessities. It has not been made with a view to flatter the shareholders, but to give the very limited business on such a piece of road. them all possible information upon the character and condition of their property. It is in a word just such a report as the public had right to expect from the high intelligence commercial knowledge and moral uprightness of the gentlemen who have had charge of the affairs of the company since the consolidation took place. It is evident that the general good of all who are interested in this great improvement has been consulted by those entrusted with the management of its affairs, and that individual specialities have not influ-

The immense importance of this railroad it being in point of capital the fifth in the country, and especially its importance to the State of Pennsylvania, has induced us to lay before our readers entire, the report of Geo W. Case, Esq., the President of th company it is an admirable document of the kind, and cannot fail to give the most complete satisfaction to the shares holders, bondholders and other creditors of the road, as well as to the public generally. In itself it is a complete history of the road. and its suggestions for the future management | nies, whilst acknowledged to be of the value here of its affairs are the result of the winest experienced, were in no wise applicable, or rather rience—the most thorough examination of all available, to paying off the floating debt. They the facts and statistics connected with it, and | for conducting the business of the rand, and no the most profound judgment unbiassed by per- | railway, equal in importance or amount of busisuggested. The length of Mr. Cass's Report of assets to liquidate the floating dept, it has reading every word of it, for the information increased business of the company. which it gives is of a character to enlarge and

correct any man's business experience and We might enlarge upon the great importance of this improvement, which is the main estly or a direquently admonish invalids of the EXCRED. artery between Pennsylvania and the Great West, but upon this subject the report of Mr. Cass speaks as fully and more powerfully than

we could do. The following is the

DIRECTORS' REPORT. To the Stockholders of the Pittsburgh, Fort Wayne & Chicago Railroad Company: On the 1st day of August, 1856, you became associated together under the corporate title by which we now address you; and in the following pages we submit to you the first Annual Report, covering a period of seventeen months, n which is rendered a full account of the operations of the finished portion of the Road, the state of the ununished work, and the financial

condition of your affairs. It is proper also that the general condition at the date of the consolidation of the three saveral corporations which were merged into one corporation, should be stated to you, which will be done in a few words, and with a few figures. The Ohio and Pennsylvania Railroad Company had so far completed its road, as to be able to operate the same since April, 1858, between Alegheny City and Crestline. This company still had a large expenditure to make, not only to comply with its charter and with its contract with the Pannsylvania Railroad Company, but at the same time to prepare to maintain itself in successful competition with new lines of road since that time almost deily opening for traffic. The amount thus required had been estimated at \$400,000, which the stockholders of the company, at their last meeting preceding the consolidation, agreed should be raised by a speoial issue of \$250,000 bonds, secured by a mortgage on the bridge and road east of Federal Street station, and by retaining all the net earn-ings of the road to the exclusion of dividends. my. The equipment was not sufficent, without being over taxed, to carn interest on the capital invested and to be invested to complete the road. The south western trade (after the local,) was, previous to the consolidation, the main reliance of this corporation (the Ohio and Pennsylvania), and has since the year 1854 been from year to year diverted into other channels, completed and opened since that date, and the pregnable point with this company was the fact that its two main extensions, west and south-west, were control led by interests not in harmony with the Ohio and Pennsylvania Railroad Company, and the earnings of this road were doubtless at the mas-Imum in 1854, so long as Crestline remained the terminus; and only upon the completion of the whole line to Chicago, which was the original design, (as stated in the Annual Report of rious Companies at the period of consolidation, it is proper to remark that the Ohio and Penusylvania Railroad Comof the President in January, 1851,) could a larger income be auticipated.

The floating debt of the company (Ohio and Pennsylvania,) at the date of the consolidation, is now ascertained to have been nearly as fol-8,720 55 rnsportation claims Total floating debt.....

rom this amount, however, there should be deducted-1st. Acceptances given the Ohio and Indiana Company, a few days before con-solidation, to enable it to pay pressing debts 2d. Notes issued for the benefit of the Fort Wayne and Chicago Railroad Company to enable Jompany to expedite the work of construction..... 50,000 . Notes issued to recusant stockholders, who had to be paid before the consolidation could be

Actual floating debt .. With a floating debt of this magnitude, and the absolute necessity of a further expenditure of capital to the amount of more than four hundred thousand dollars, to complete the road to dred the track of the road to dred thousand dollars, to complete the road to its terminus in the city of Pittsburgh, with no other resource to meet the same than the \$250,000 of bridge bonds and the accraing revenues of the road, it must be self-evident, that by no possibility could the company have been in a condition to meet the disastrous times to which we have been compelled to succumb. In this effective, and that these objects essential to their its terminus in the city of Pittsburgh, with no of the road-bed drained, and the track at other points adjusted, without gravel, so that by the lat of January, 1857, trains could be run at a fast rate of speed, and with only ordinary wear possibility could the company have been in a condition to meet the disastrous times to which we have been compelled to succumb. In this

of the stage of water in the Ohio river upon the reference to a revenue to be derived therefrom. and which resulting in ballasting so much of the distance of 82 miles, was put under contract on business of the road, and that for cleven months in the year 1857 the navigation was unintersupted tive duty ofby ice or low water, and the rates of freight upon the river in consequence below all precedent. Plymouth, a distance of forty-five miles. This would have materially affected the freight upon the Ohio and Pennsylvania Railroad. The Ohio and Indiana Railroad Company had

completed its track throughout its entire length | burgh. from Crestline to Fert Wayne. It commenced any profit, it is believed, from that day until the | road date of consolidation. At the latter date but a very small portion of track had been hallasted, engines, passenger, freight and other cars, to west of Fort Wayne, \$42,500. and for a great portion of the time, was in so an extent equal to the business reasonably to be bad condition from defective drainage, and the expected. absence of ballast, as to render it dangerous to run trains after night, or even in the day time, | Chicago. tions, the Ohio and Indiana Company was left in an isolated position, and entirely dependent examined it, and it is no undue meed of praise just beginning to be developed. To this Company the consolidation was the last and only hope of saving anything to its stockholders. On the first of August, 1856, the floating debt

of this Company was, as has since been ascer-Heretofore it has been too much the custom tained, as follows: Billa payable, Accounts payable..... on claims assumed since Aug. 1st. 1856... 110,352 32

lo which should be added acceptance

received from O. & P. R. R. Co.,.....

Actual floating debt .. The estimated amount required, at the date of consolidation, to complete and equip this road as a first class road, was \$688,664, which, with the floating debt, make an aggregate of \$1,178,450 28 to be protected by the new company. The Fort Wayne and Chicago Railroad Company had completed its road to Columbia City, twenty miles west of Fort Wayne, and operated the same since February, 1855; but, of course promised nothing but loss, until a greater length could be brought into use, and the whole line worked in harmony from Pittshurgh. The company had in bond sufficient iron to lay its track o Plymouth, and the grading so far advanced on that forty-five miles, as to render it certain that with means the whole line from Pittsburgh to Plymouth could be brought into use a fee months after the consolidation. The company had, however, no immediate prospect, and only a very shadowy hope, of being able, unaided, to complete this forty-five miles, and of course a more remote prospect and more faint hope of heing

able to finish the road to Chicago, unless it sould be effected by the strength and unity of purpose o be created by the consolidation. The floating debt, at the date of consolidation, has byen ascertained to be as follows, viz. : Bills payable, Coastruction claims allowed since Aug.

62.886 2 lat, 1856, To this should be added the note received from the Ohio & Penn'a Co.,....

Total floating debt..... The Accounting Department furnishes the folowing statement of the liabilities and assets

(excitisive of honde and land,) of the three several companies—to which your aftention is especially directed. The assets of the three combasonal interests of any nature whatsoever. The reasons for the difficulties under which the road has labored, are boldly, fairly, and truly set forth, and the means of remedy plainly to \$804,926 15, on the 81st of December last; forward as fast as the nature of the work and the business it is reasonable to hope for, until some

should not prevent any business man from been increased by \$58,601 38, to conduct the

agu 1del RAFLESAD 231,446 29,052 54,695 44,220 110,352 82 28 8 28 88

221,426 62,889 1,390 38,266 121 88 28 28 28 E 328 87 E

Note -In adverting to the relative indebedtness of the ve

brought into effective operation, a greater number of parties enlisted in the enterprise, and a and the freight business of the two companies as those upon which reliance had to be placed to the expenses of conducting the same. carry on and complete this work.

the second se connection it is important to remainous the effect | and Columbia city, for their management, with means and credit of the company would admit, The whole line from Plymouth to Unicego, a 1st. Completing the road from Columbia to

sylvania Railroad Company, in the city of Pitts- was resumed and a small force kept at work un- on the 80th of January, 1857, at fair rates and operating the same in November, 1854, without track of the Ohio and Indiana portion of the miles yet to be ballasted. The whole amount trustworthy contractor. Soon after, Mr. Broad

5th. Completing the road from Plymonth to at any other than a very low speed. Having no 1. After the organization of the Board, no connection or outlet west of Fort Wayne and the time was lost in procuring a large and efficient Ohio and Pennsylvania Company being governed force, to push forward the work between Coin arranging time tables and other points of lumbia and Plymouth, so as to bring the whole olicy with reference to other, and, to that line into use at the earliest day possible. They Company, at the time more important connec were enabled to procure the necessary means t effect the object, through a loan of credit by the Pennsylvania and the Harrisburg and Lancaster meeting on the 30th inst. We have carefully upon the local traffic of a district of country Railroad Companies, to the extent of \$250,000. which those companies granted in view of the importance to them of having an extension of the line through to Chicago, by which their roads would form a portion of the shortest and most

direct route between New York and Philadelphia and the North-west. The then Chief Engineer 231,465 63 of the company, J. L. Williams, Esq., by his company were quite a number pretty well worn, 29,052 16 energy and sound judgment, as well as precaution and several too small to be of much service, in in having everything in the right place and at either the passenger or freight business of this towards completion, and on the sections just the proper time, completed the grading, bridging company. The engines received from the Ohio west of Plymouth the road-bed is ready for the and track-laying of this forty-five miles in about ninety days. The first passenger train passed The passenger and freight cars received from the goon after the first of April, the road-bed or the over this portion of the road on the 10th day of Ohio and Pennsylvania Company were in good entire line can be made ready for them as fact as lovember following the consolidation, and a few order, excepting such as were defective in their the track can be laid down, and this without a lays after that the Superintendent took possession of the road, for the regular passenger and freight business of the company. Until the 1st of December, this business was carried over the Cincinnati, Peru and Chicago and the Michigan a very rough track, and partly from inferior the chairs and spikes sufficient for the 82 mater. Southern Roads, without any definite arrangement; but subsequent to that date, and up to the present time, under a written contract with of road brought into use, and of the anticipated each of those companies. The Board regret to have to inform you that their expectations in after the consolidation, made a requisition agen reference to the extent of business and the profits to be derived from the same, through the means of this indirect route to Chicago, have not been realized, in consequence of the very high rate charged by each of the companies on the business of this company, and of the insufficient ac-commodations and facilities granted for the business of this company, as well as the delay, annoyance and expense of transferring all freigh

necessary by the difference in the width of traci of the two roads. 2. The masonry of the Allegheny River Bridge was nearly completed, and the superstructure inder contract, and some work done, at the date

and passengers at Plymouth, which is rendered

f consolidation. Work was continued on both of these expan sive contracts, without the loss of a day, but not pressed, in consequence of the great difficulty in and of the continued opposition of the Councils nd we take pleasure in assuring the stockholders or the company, that a more permanent (wood au perstructure) work, or one more faithfully exaouted on the part of the contractors, is not to be found in this country. Henderson and Allston were the contractors for the masonry, and Stone, Quigley and Company for the superstructure. The whole work was planued and built under additional equipment has been as follows:--the supervision of Solomon W. Roberts, Esq. Chier Engineer of the Oblo and Pennsylvania Railroad Company. After long delay, and much negotiation, a contract was signed with the au-

horities of Allegheny pity on the 21st day of that point, and have since continued to arrive and depart from Pittsburgh instead of Allegheny bridge and four arch bridges of ten spans, of an

has been about as follows:

Allegheny River Bridge ... Four other Bridges, Trestle Werk and 82,928 21 Track ... Right of way over private property in Right of way in Pittsburgh..

portion of the right of way has been condemned, but the value not yet fixed by the jury, and which may amount on all the parcels to. ... Add to this the cost of the depot property on Penn street.

depot ground south of and fronting on Penn street. A lot of 80 feet front on Penn street, for Construction bonds, which they secured by \$550,000. The depot grounds of the company on per annum. Penn street contain nearly five acres, and is the most desirable property for the purpose within

City, payments were made to the extent of \$14. 000. also in bonds at par.

Before the consummation of the work, and between Crestline and Fort Wayne was commenc. whilst a portion of the line was necessarily ed a few weeks before and in anticipation of the

10th of November, 1856, was as follows: 47 First Class Passenger Cara, 7 Second " 17 Baggage Cara, 487 House and Stock Cars, 145 Platform Cars, 233 Gravel Cars.

Of this equipment, the six locomotives received from the Fort Wayne and Chicago Company | months has been one of those periods unusually had been but a short time in use. They were were of a weight and capacity well suited for the seizing upon the opportunity, the Board has been Ohio and Pennsylvania Company were generally | money, to keep at work through the fall and in good order, but among the engines of this winter just passed, a force of about four huncompany were quite a number pretty well worn, dred men and sixty head of horses. and Indiana Company were not in good order. track. Should the track layers commence Fig. k. original construction, and they needed expensive repairs before they were fit for service. The the grading. To complete the work, there is repassenger and freight cars received from the Ohio and Indiana Company were, partly from use over lars in cash, sixty-five hundred tons of rails, and build, in need of repair. In view of the condition of the equipment, of the additional length Edgar Thomson, E.q., Chief Engineer of the increase of business, the Superintendent soon completion of the road, and placed in his hands after the consolidation, made a requisition upon means to that end. Under the authority thus Board, after having fully considered the whole question, ordered the purchase of additional equipment, which was done to the following ex-

tent viz; 25 First Class Lecometives 12 First Class Passenger Cars, 16 Emigrant Cars. 2 Express Cars 100 Stock Cars,

135 Box freight Cars, 54 Platform Cars. Of the above locomotives, 12 were purchased from the Boston Locomotive Company; 7 from Norris & Son; 4 from Baldwin & Co. and 2 Norris & Son, builders,) from the Pennsylvania this contract, the track is now being laid down Railroad Company. The 12 purchased of the Boston Locomotive Works are of the same class roouring means to keep men steadily at work, as those received from the Fort Wayne and Chicago Company, and for weight, capacity for of Allegheny city to allowing the company to speed and draught, economy of fuel and repairs, carry its track through the city beyond its then are fully equal to may and far superior to mest terminus. Without having realized, from the of the locumotives belonging to the Company. sale of Bridge bonds, but about \$30,000, the All of the cars of the several classes purchased bridge was completed in September, 1857, at an are believed to be of the best quality, and some aggregate cost of \$154,000, (exclusive of track.) of superior plan and build. Of the box freight ears, 100 were put on the road by Leach & Co (now Clarke & Co.) as their property, and under a contract to sell and deliver to the company at any time at the option of the company, and upon terms fixed in the contract; until paid for, however, they are to receive a monthly rent for the

use of them by the Company. The cost of the\$260,437 91 Locomotives ... Cars Passanger, &c ... 130,403 11 struction of their road. On the first of lieuen. **\$**448,098 85 ril, 1857, by which the company secured the which, with the value of cars placed upon the l right of way through that city, and although the | road by Leech & Co., make the total value of the contract is operous upon the company, it was equipment placed upon the road since the date

restricted means of the company would allow time after the completion of this road to Chicago.

On the 224 day of September, 1857, the track

5. The 16th of the Articles of Consolidation rewas completed to the company's property on quires that "the said consolidated company Penn street, in the city of Pittsburgh, and the shall, as soon as its resources will permit, and same day the passenger trains were carried to so soon as the same can economically be done, proceed with the construction of the entire road of the said Fort Wayne and Chicago Railroad city. The portion of the line between the "turn company, and complete the same into the city of cut" in Allegheny city and Penn street, in the city of Pittsburgh, is the most expensive of all amental law of the corporation, the Board felt the company's work in proportion to its length, charged by the general sense and wish of all the which, from the "turn out" in Allegheny city stockholders in the least degree familiar with the to the south end of the bridge in Pittsburgh, is position, necessities and prospects of the com-4616 feet, or seven eights of a mile, and the en pany, to spare no effort in urging the road for tire distance is made up of the most substantial ward to its terminus in the city of Chicago; trestle-work on stone foundations, one iron plate their own judgment of the vital necessity to the shareholders of such a policy, also impelled them | That the company's bonds received in payment aggregate length of arch of 1340 feet. The in the same direction. As the several unconsoli- by him had been canceled and deposited in the whole is laid with double track, was planned by dated roads were too weak to contend with the vault of the branch bank of the State Bank of and built under the direction of G. W. Leuffer, powerful competition springing up in every Indiana at Fort Wayne. That the amount thus Esq, the Chief Engineer of the company, in a direction, so the consolidated road needed to conceled was \$28,500, the difference between manner superior to any work of the kind known | reach its full stature to insure its safety. When | this sum and \$28,894 being in the form of all to your Board. The cost of the road, from the | that growth is attained, we have entire confidence | outstanding obligation of \$106, to be received id

the city of Pittsburgh, a distance of 5246 feet, defy competition, and remunerate all the capital present Board as means to accomplish this great end, as also the other objects devolved upon them, above recited, were \$244,000 Alla-Larra date, there is now every radger to the same above recited, were \$244,000 Alla-Larra date, there is now every radger to the same above recited, were \$244,000 Alla-Larra date, there is now every radger to the same above recited, were \$244,000 Alla-Larra date, there is now every radger to the same above recited, were \$244,000 Alla-Larra date, there is now every radger to the same above recited, were \$244,000 Alla-Larra date, there is now every radger to the same above recited, were \$244,000 Alla-Larra date. Bridge bonds; \$524,000 First Mortgage bonds 58,716 16 of the Ft Wayne and Chicago Railroad Company; less than \$400,000 in value of real estate, and terest on them much earlier than was anticipated. the income of the road. The immediate assets, as it will be seen, were less in nominal value than \$1,168,000, and the floating debt near \$1,500,000, but at the time supposed to be The tables accompanying the reports of these \$1,052,136. To provide for this deficiency and Officers are made up with great care and accu-7,000 00 to accomplish the work assigned them, the Board | racy, and contain much valuable information to resorted to what it believed to be a solid, reliable and ample resource-one that would in the end respond to every demand upon it, to ac complish the work which we had in hand—the have been—

And we have the whole cost of the road and accraing net revenue of the Road. This they decided to reach by an issue of \$8,500,000 right of way, has been purchased at a cost \$5, | mortgage upon the road and its income, bearing 000; and a lot of 80 feet front on Liberty street date January 1st, 1857, executed in compliance has yet to be purchased for \$14,000, to make with the laws of the several States of Pennsyl the connection with the Pennsylvania Rail Road. vania, Ohio, Indiana and Illinois. These bonds Depot building for the fleighting business, side are of the denomination of \$1,000 each, bear track and other improvements, must be made on date January 1st, 1857, principal payable in New the Penn street property to an extent which will York, January 1st, 1887, and interest payable bring the whole cost by the close of this year, also in New York half yearly on the first days ... east of the "turn out" in Allegheny City, up to | January and July, at the rate of seven per dent These bonds were placed in the market a year

ago, both in this country and with Messrs Rob the limits of the city. For the property purchased in Pittsburgh, payments were made to the extent of \$135,000 in the bonds of the company at par; binesed judgment of men familiar with the value and of the right of way purchased of Allegheny of railway securities, that a large amount of these bonds could be sold during the year; with funds thus to be derived and the surplus earn The hostility of the councils of the city of ings of the road to Chicago via Laporte, a like Pittsburgh to the company carrying its track hope was entertained that we should be able to across Penn street, was most unfortunate in the surrender our trust and a finished road at your effect it had in diminishing their business, in first annual meeting. The expectations in regard creasing the expense in transacting what they had, and an absolute bar to the further sale of a very limited extent, not at all adequate to the their Bridge bonds. From February, 1857, to February, 1858, every proper effort was made to agree with councils, but failed; when finally were sold for cash by the agents in London. To the company hat to appeal to the Courts to re- this disappoint, ent was added the further one strain the city authorities from interfering with of being able to sell only \$67,000 of Allegher. them in putting down their tracks. On the 10th River Bridge bonds; the hostility of the cities austant the Court issued a preliminary injunc- of Allegheny and Pittsburgh to the connection tion as prayed for, and the same day the track with the Pennsylvania Railroad having rendered was laid down and the passenger trains com- them unsaleable. The Board, while creating an to remark that the Ohio and Pennsylvania Railroad Company had at the time invested in the Ohio and Indiana Railroad Company, \$105,000, which had aided in increasing the liabilities of the former Company for the benefit of the latter Company. In like manner the Ohio and Indiana Railroad Company had \$213,650 invested in the stock of the Fort Wayne and Chicago Railroad Company, paid for in lands, which diversion of means increased the liabilities of the former Company for the benefit of the latter C mpany, paid for in lands, which diversion of means increased the liabilities of the former Company for the benefit of the latter C mpany, paid for its passenger depot by this company, yet it has always been expected by the Malagers of the curity within a few years. They decided to provide now and in the present mortgage, a salways been expected by the Malagers of the curity with which to retire, at or before mutu-It was, perhaps, wise that the building of the ness of all the roads coming in from the west Ohio and Pennsylvania, Ohio and Indiana, and line of railway from Pittsburgh to Chicago would be transacted in the grounds of the Peun- the Fort Wayne and Chicago Railroad Compashould, at the inception, have been committed to sylvania Rail Road Company. The exchange of nies. The mortgage of January 1st, 1857, crethree several corporations; for in this way local freight between the companies will, it is presum. ates a lien to an amount of Ten Millions of Dect. interests could, to a much greater extent, be | ed, be made upon the grounds of the company. | lars, as a first, and intended to be an only lien. upon the road and property of this Company. 1 secures the \$8,500,000 Construction bonds, and more vigorous, active and persevering policy in- will have the effect to largely increase the traf- also \$6,500,000 Redemption bonds, which latter angurated, than could be effected by a single fic of the roads, greatly simplify the manner of are similar in every particular to the Construction corporation, with only such means at its disposal doing the business, and reduce very materially bonds, but are distinguishable in the mode in which they are issued, which manner of issuing is 8. The work of ballasting the portion of the road | very carefully guarded in the mortgage. The Construction bonds are at the absolute disposal of the Board of Directors, for the purpose of finishing worked with reference to other interests, it be- consolidation, so important was it to get the the road and paying the floating debt, whereas came apparent that the time had arrived when a | track in a condition to be used at even moderate | the Redemption bonds are held by the Trustees, concentration of effort, means and purpose, was rate of speed, and that the machinery might be and are only delivered to the Board of Directors necessary to complete the line, and could no run over it with reasonable economy. The cress in sums of \$100,000, to be by them used in relonger be delayed without risk of the ultimate ties upon this portion of the road were both tiring the old bonds, and they must return to the safety of the capital invested in each of the section small and too far apart, and the Board made Trustees \$100,000 of the old bonds, canceled, = 148,710 00 safety of the capital invested in each of the sections or companies; furthermore, it was no less a special order to put in an additional cross tie before they can receive a second \$100,000 of the tions or companies; furthermore, it was no less a special order to put in an additional cross tie before they can receive a second \$100,000 of the Redemption bonds. By this precaution it is im-

They also found imposed upon them the impera- Road as to now leave 50 miles (of the 131) yet the 21st of May, 1853, by the Fort Wayne and to be ballasted. Between Fort Wayne and Ply. Chicago Railroad Company, but owing to the mouth the ballasting was commenced soon after auspension of the work at two several periods, the track layers had completed each section, most of the conrectors, at the date of consoli-2d. Completing the road from Federal street and continued until interrupted by winter. In dation, had abandoned their contracts. The porstation, Allegheny City, to the depot of the Penn- 1857 the ballasting on this portion of the road tions thus abandoned were re-let by this company til the 1st of November. This portion of the most favorable terms of payment, to Mr. Lewis 3d. Ballasting and otherwise improving the road is now in good order, excepting about 30 Broad, of Chicago, a very able, efficient and expended for ballasting by this company, between and other contractors on the line commenced 4th. Equipping the whole line with additional Crestline and Fort Wayne, is \$48,471,47; and work, and have steadily continued their opera-4. The equipment of the several roads at the date of consolidation, and on hand at the time of circumstances, to thus persevere with the work tions ever since. The Board have been enabled, opening the line to Chicago, via La porte, on the without drawing upon the treasury of the company for but a very small amount of money. Their main dependence has been in the real faltate (referred to in another part of this Report of the company, and "material aid" furnish. by the public-spirited citizens of Porter and Lake counties, Indiana, who have long and earestly labored for the completion of this their favorite road; and we trust their hope, so long deferred, may soon be realized. The past six propitious for doing a large quantity of work built by the Boston Locomotive Company, and with a small amount of cash means; and by road. The first class engines received from the able to avail itself of legitimate means, but

The grading and bridging are far adva: ctd very large increase of the force now at work u quired about two hundred and fifty thousand a 1. On the 5th of January, the Board elected J. company, with full power to contract for the the Board for a largely increased number of en given, and means thus set aside, arrangements gines, and of passenger and freight cars. The are being made with parties to furnish the cach capital, and complete the road into Chicago by September next; which, if they receive your sanction on the 30th inst., will at once be per-

feeted, and thus secure a permanent value to your shares which otherwise are in very great jeopard**y**. A contract was entered into on the 14th of the tober, 1857, with the Joliet and Chicago Railroad Company, for the sale to that company of a p rtion of depot grounds and right of way of this company in the city of Chicago, for the joint use by the two companies; and the road, with sertain improvements in Chicago, was to be made at the joint expense of both companies.

in Chicago, and the bridge over the Chicago river. will be completed early in May.

The company has in the States of Ohio, Indiana, and Illinois, a large body of lands, cousisting in part of valuable farms, but mostly of unimproved lands of a character greatly to appreciate in value with the increase of population and development of the country. The cash value of the whole of these lands at the date of con-

solidation, was estimated at \$971,521,59.

These lands were received as part of the assets of the Fort Wayne and Chicago Railroad Company, and by that company received from its stockholders in payment of their stock subscriptions. The Fort Wayne and Chicago Company had incumbered a portion of the lands by a mortgage of \$500,000, and had issued bonds secured by the mortgage to an amount of \$498, 000, the proceeds of which went into the conber, 1856, with a view of obtaining money, by using this property as a basis of credit, a couveyance in trust, or mortgage, was executed by of the State Bank of Indiana, on certain of the real estate, valued at \$363,855, to secure an issue

f \$350,000 of bonds, which issue was made in March following.
Of these bonds, \$57,500 have been sold, and the balance of the issue specially pledged to the completion of the road west of Plymouth, and , set aside for that purpose by formal resolution of the Board of Directors. A favorable feature of these bonds for the purchaser, and one in no way detrimental to the interest of the company, is a provision making them receivable for the land ncluded in the mortgage.

The Trustee reports, that to the Sist of December, 1857, he had sold of the lands mortgaged in the deed of trust, executed by this company, to the amount of \$34,009, and had re-

ceived pay for the same as follows:

"turn out" in Allegheny city to Penn street, in | that it will be in a position to command business, | payment of lands when presented. The redemption by the Trustees, leaves now but \$321,500 of Real Estate bonds in the hands of purall, or nearly all, will be retired by the sale of lands long before their maturity, and the company thereby relieved from the payment of in-The operation of the finished line of road you will find very fully detailed in the reports of the Superintendent and Auditor herewith sul mitted. The tables accompanying the reports of these you and useful information to the officers at d Directors in managing the business of Jorg

road. The earnings for the seventeen mouth From Passengers,..... For Mails, For Rents....

The earnings have fallen short of the estimate made previous to the ocnsolidation about thirteen per cent.; but, instead of disappointment at this result, there is good reason for congratulation by stockholders at so favorable an exhibit of the strength of the line in its unfinished condition, and of the assurance now made manifest, that the earnings of the nuished line will be fully equal to the highest estimate ever made. As already stated, the earnings for the first seventeen months were diminished by reason of the very unusual navigable condition of the Ohi river, and of the high rates charged and limited facilities given to the business of this company, by the Cincinnati. Peru and Chicago, and the Michigan Southern Rail Read Companies. Another cause for the diminished receipts, and one applicable to all Railway Companies for the last six months of 1857, is found in the sudden and universal prostration of trade. As the letter cause still continues, its effects will be carried far into the business of the ourrent year, and indeed may continue to its close, unless the coun. try is in the meanimte blessed with another abundant harvest. A third cause for the receipts falling below the estimate, was the very low rates of transportation upon much of the freight carried from points within the range of competition created by the four leading east and west lines. So low were freights reduced from some points during the year, by this cause, that it was deemed preferable to retire from the particular field of contest, rather than follow competing lines down to non-compensating rates. The local rates upon the Pittsburgh, Fort Wayne and Chicago Road for both freight and passengers, are below the limit at which the company is authorized to charge by its Act of incorporation, and it may yet be deemed necessary in some instances to advance the rates on freight.

For all that can be seen at present, it is not safe to estimate the gross earning of the road for the year 1858, at more than \$1,700,000. The transportation expenses for the seventeen

months have been as follows: Station Expenses......\$
Wood and Water Station attendance.... 129,390 88 Fuel for Engines..... Oil and Waste 40,823 94 Conductors, Brakemen and Baggage Do. Freight Trains..... Engineers and Firemen, Passenger 40:324 92 Trains... Engine and Car Cleaners, Passenger, Trains..... Do. Freight Trains ... 9.471 62 ... 263,625 65