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Don't forget—twenty per cent off every House Coat, Robe or Gown, from now till Christmas.

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Oak Hall, Clothiers

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NEW HAVEN ROAD PASSED DIVIDEND

For First Time in Forty Years Railway Suspends Disbursements.

ACTION NO SURPRISE

New England Banks and Trust Companies and Private Investors Suffer.

NEW YORK, Dec. 10.—(Can. Press.)—After an unbroken record of forty years as a dividend payer, the New York, New Haven & Hartford Railway Co. has finally been forced to the necessity of suspending further disbursements on its \$15,000,000 of stock.

This decision was reached late today after a prolonged meeting of the directors at the Grand Central terminal. The action of the board, while partly fore-shadowed by the weakness of the stock, will come as a shock to thousands of investors, particularly in New England.

It is estimated that not less than \$40,000,000 of New Haven stock and bonds, as well as securities of affiliated companies are held by savings banks and other financial institutions, as well as individuals. This is especially true of Massachusetts and Connecticut, and applies in no small degree to Vermont and New Hampshire.

Directors Unanimous. The action of the directors, most of whom were present, was unanimous. The formal statement of Chairman Howard Elliott, which gives the conclusions of the board in detail, follows:

"The directors have given much thought to the question of the dividend to be paid Dec. 31. The New Haven is a strong company, owning valuable property and securities worth many millions of dollars. Some of these are real estate holdings and thus strengthen the cash resources of the company. It is very difficult to sell property and securities at this time and the directors believe it is unwise to attempt to do so until general conditions are better.

"During the year 1913 the road has already paid dividends of five per cent, amounting to \$2,000,000. For the four months of the fiscal year, July 1 to Oct. 31, 1913, the income available from all sources upon which the New Haven can draw, not counting the Boston and Maine Central and Merchants and Miners Transportation Co., which need all their resources in, in round numbers, \$2,500,000, estimated that the net income for November and December will be \$500,000, making a possible income for six months of \$2,500,000. The 1 1/2 per cent dividend, \$2,250,000, paid Sept. 15, leaves \$250,000, all of which is required for working capital.

"The company upon these months where the volume of business is apt, under normal conditions, to be less than during the months July to November inclusive. The arbitration of wage disputes in the last eighteen months has resulted in increased in pay that will increase expenses for the present fiscal year between \$800,000 and \$1,000,000, for the same number of employees. The improvements to which the company is already committed, in the interest of safety, efficiency and greater convenience to the public will take large sums of money. There are important lawsuits and investigations pending, the result of which are uncertain in effect upon the general financial and corporate condition of the property.

"The directors, therefore, that the welfare of the company, of its stockholders and of the territory served by the various lines will be considered, and under all the conditions now confronting the company, it is not declaring at this time a dividend."

CLEAN THEM ALL OUT SAYS AID. RAWLINSON

Success of Hydro Radials Depends on Toronto's Franchise Situation.

"Toronto is now acutely interested in the progress of the plans of the Provincial Hydro-Electric Commission said Ald. Rawlinson. "The city will be the hub of the system, and our co-operation with the outside municipalities makes for mutual advantage."

"The commission proposes a partnership with the municipalities served by the radial lines. This is a practical policy. Each municipality to be served will be a full-fledged railway company, providing capital for construction of lines and sharing in the profits of operation. The commission will sell electric power and light to and along the lines. The partners will make money from electric transportation, power and light. It will be a strong combination.

"With each municipality in the partnership directing its patronage to the provincial hydro-radial system and to the provincial hydro-electric system, competition from private companies is bound to be eliminated. With the ruling policy of the provincial systems being a service for the people at cost of operation and taking care of recovery of bond issue, the municipalities in the partnership will have the minimum charges for electric transportation, power and light.

"Toronto the Hub. "It must be evident to the people of this city," said Ald. Rawlinson, "that Toronto's part in this great partnership is to clean up all the franchises within the city's limits and make Toronto in reality a most effective hub of a widespread radial system under public ownership and operation. To offer a hub that is shackled with a monopoly under private ownership and control would be to retain a most serious handicap upon the success of the provincial hydro-radial system.

"Next to the Provincial Hydro-Electric Commission Toronto will be the greatest partner in the provincial hydro-radial system. That Toronto should take into the partnership the handicap of a great monopoly of private ownership and control of electric transportation, power and light, is to gravely endanger the undertaking."

VESSELS FORCED TO SHELTER.

PORT HOPE, Dec. 10.—(Special.)—The dredge Fundy and the tug Barton and Alice, which put in here for shelter while on route from Quebec to Port Dalhousie, started out again yesterday but were forced to turn about owing to the heavy weather. They made the harbor all right, but the snows of the dredge dashed against the pier doing considerable damage.



HERE is the greatest and most appealing sale of the season. It is big enough to overcome any prejudice ever held against sales, it offers more than any sale has ever before offered. More in fine quality and excellence in style. More in high-grade exclusive fabrics; and more in value.

Blue Whitney Shawl Collar Overcoats, sizes 33 to 38, former value \$20, now... **\$15**
Three hundred Overcoats, the very cream of our stock. \$25 and \$30 values, now... **\$17.85**

The reason of this most and best value-giving sale is spelled in a single word, "weather." In order that everyone's chance may be equal, and to facilitate the quick action necessary, telephone orders will receive the utmost attention.

Visit our Men's Haberdashery Department for your Xmas gifts.

Store open evenings till 9 p.m.
Hickey & Pascoe
97 YONGE ST.

ESTATE NOTICES.

NOTICE TO CREDITORS.—IN THE Estate of William Duncan McRae, Late of the City of Toronto, in the County of York, Traveller, Deceased.

NOTICE is hereby given that, in pursuance of the Statutes in that behalf, all persons having claims against the estate of the said William Duncan McRae, who died on or about the second day of November, 1913, are required, on or before the first day of January, 1914, to send by post, prepaid, or deliver to the undersigned, their names and addresses, and a statement of their claims, and of the nature of the securities held by them, duly verified.

And take notice that after the first day of January, 1914, the distribution of the assets of the deceased amongst the persons entitled thereto will be proceeded with, having regard only to the claims of which notice shall have been then received, and that those representing the said estate will not be liable for the assets, or any part thereof, so distributed, to any person or persons of whose claim notice shall not then have been received.

Solicitor for Della McRae and William Ross McRae, Executors for the said Estate, 631 Confederation Life Building, Toronto.

WORLD'S FAIRS HAVE OUTLIVED USEFULNESS

Argument Used in German Parliament Against Participation in Panama Exposition.

BERLIN, Dec. 10.—(Can. Press.)—A bill for the appropriation of \$125,000 for the purpose of arranging German representation at the Panama-Pacific Exposition at San Francisco, came up in the imperial parliament today and was strongly opposed by Dr. Otto Arentz, who declared that world's fairs had outlived their day, and become merely amusement grounds. They should, he contended, be replaced by expositions on specialized lines. The most important branches of German industry, he argued, were opposed to participation in the San Francisco exposition. Ernest Bassermann moved that the bill be referred to the budget committee, and this was carried without debate.

The members of the government took no part in the debate, and indication was given of the attitude of the government toward the bill.

CANCER FREE TREATISE

The Leach Sanatorium, Indianapolis, Ind., has published a booklet which is a treatise on cancer, which is a free gift to all who send for it. It is the only one of its kind in the world. It is the only one of its kind in the world. It is the only one of its kind in the world.

HAMILTON HOTELS. HOTEL ROYAL

Largest, best-appointed and most centrally located. \$3 and up per day. American Plan. 4271

NOTICE-- WALDORF REMAINS OPEN

The directors controlling the Waldorf Hotel, Hamilton, Ont., have decided not to attempt the demolishing of the Waldorf until next spring, and travelers, tourists, etc., may receive the usual first-class accommodation under the proprietorship of R. B. Gardner. ed-7

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Amusements.

ALEXANDRA MAT. TODAY

THE GREATEST OF ALL MUSICAL COMEDY SUGGESTIONS, "THE HONEYMOON" WITH AL JOLSON "EXPRESS" AND 125 OTHERS

MONDAY, DEC. 15

Louis Meyer's All-British Company in the play that kept London and Paris laughing two years. "THE GLAD EYE" One of the best comedies seen here in years. A tribute to English acting.—Herald, Montreal. The technique is nearly perfect.—Telegraph, Montreal. Brilliantly played. It pleased mightily. It did so because it is clean, humorous, admirably staged, mounted and played.—Star, Montreal. SEATS SELLING NOW Prices—Nights and Sat. Mat. go to 1.50. Special \$ Top Price Mat. Thursday.

NOW SELLING

POPULAR CONCERT TORONTO SYMPHONY

MONDAY, DEC. 15 Miss Hicks-Lyne, Soprano All Seats 25 and 50 Cents

TONIGHT FRANZ EGENIEFF

The Famous German Baritone from the Berlin Royal Opera, will appear at a SONG RECITAL AT THE FORESTERS' HALL. At the piano: JENO KERN, LER Tickets on sale now at the Box Office (Bell's, 146 Yonge Street), \$1.00 and \$1.50.

STAR BURLESQUE

SHOKE IF YOU LIKE "DAILY MATINEE'S" RECTOR GIRLS. With Lydia Jospy and Leo Stevens. Next Week—Eva Mull's Beauty Show. 466

Amusements.

PRINCESS ALL THIS WEEK

CHARLES FROHMAN PRESENTS JOHN DREW "The Tyranny of Tears." "The Will" by C. Haddon Chambers. by J.M. Barris. Cast includes: Laura Hope Crews, Mary Boland, Elliott Dexter, Hubert Druce, Sidney Herbert, etc.

Next Week MATS. WED. SAT. Seats Now on Sale

Mr. George ARLISS

and his English Company LOUIS N. PARKER'S MASTERPIECE "DISRAELI" THE LIEBLER CO. MGRS.

GAYETY DAILY MATS. LADIES 10c

BURLESQUE & VAUDEVILLE BEN WELCH AND HIS BURLESQUERS Next Week—QUEENS OF PARIS

SHEA'S THEATRE

Matinee Daily, 25c; Evening, 35c. 50c, 75c. Week of Dec. 8. Eddie Foy, Bowman Bros., "Chuck" Blenner and Henrietta Gorea, Bessie Va. Count, Thomas P. Jackson and Bernard Cavanaugh, Anita Bartling, Blane & Best, the Kinetograph, Shirri Rives & Co.

GRAND OPERA HOUSE

MATS Wed. 25c & 50c Sat. THE PLAY Entitled by the Leading Clergy CONFESSIO Next—THE INNER BEHIND

SPEAKERS THE W

Entries Have Quality of Imp NEW BUILD Too Much Oving to Lim sent C

(Special to THE GUELPH Ont., public meeting in provincial winter in the armories, finished speaker J. Hume, provincial Wilson, superintendent of St. Duff, John stock commission ex-Dominion live s C. Schfield, M. Guelph; Major W. president of the v G. C. Credman, of cultural College, as small minister of Hon. J. S. Duff after a few opening Mayor, was C. Car address of welcome M.L.A., replied, ref erence to the great and of the great quality of the anti He referred to t said that the gov grant for the erect ing. Hon. W. J. Hann told of the various under his control, lums, and what the were doing to re selves, instead of it department. He an went between 1900 in his department, ous farms the depa at Guelph there w William 1000 acres, acres, nearly all of ricultural land. MILK and The department o the cows, contain one-year the milki from 400 pounds p and was now 1000. He said that each thousand first-clas best for those who a cost of \$200,000, fort would be mad to raise its own b two or three hundr purchased and pla shortly. London's At London's High stock shows. The department a an effort would patients and prison the department as tons used every w Ontario. Dr. J. Rutherford animal husbandry of Railway, in a brief there should be a tion in co-operation should be a freer ex and animals betwe Ontario is an im breeding ground of Canada, said Dr. B ant there is a good brought into Cana United States but cattle are more easi full recognized. Dr. Rutherford w accommodation at ing that it was lib for animals and fo that the accommod Canada fair was in in the past despite in the present dist stock shows. High Cost Hon. Duncan Ma riculture in Alberta, ion that the provi sixture in Guelph high cost of living underproduction of that they were w that the consumers' oriant prices so gain his profits. The only way to the farmer's boys could easily be do a fair of being a which would eveni several other alic and apes in h ter fair.

See "Billy" The one perff know is a gir of all the virtu grae and a de girl you're en has been descri customers as a shop" Yet w with our desir higher. All the Dress—from C —here for you Everyone has t out to avoid ru Smart Clothes Tailoring—and quality in Shi Collars and Ne The Semi w. C 143 Yor