

a subsidiary of the C.P.R., and will serve an important silver-lead mining district.

Minneapolis, St. Paul and Sault Ste. Marie Ry.—In speaking recently of the prospects of this line, President Lowry said: "The crops in the country served by our road are magnificent, and from indications it looks as though the earnings of the road the coming year will be very large. It is probable that the operations for the fiscal year will show a surplus of considerably over \$1,000,000. The intention is to pay dividends on the preferred stock before long, but I cannot say just how soon this may be done. Rates are being maintained by our roads, and they will continue to be maintained unless other roads resort to cutting, in which case we would be compelled to follow. I regard the general condition in the Northwest as being thoroughly sound, and I look for continued prosperity throughout the country."

New Brunswick Southern Ry.—J. J. Tucker, M.P., H. F. Puddington and M. B. Edwards were incorporated at the last session of the New Brunswick Legislature under this title to acquire, hold and operate the Shore Line Ry., with all the franchises and property of the Shore Line Co., or any part of the same. The capital is fixed at \$49,000, with power to increase, subject to the approval of the Government.

The three gentlemen named above, with a number of New York capitalists, including Russell Sage and L. P. Morton, were incorporated in 1900 by the Dominion Parliament as the South Shore Line Ry., with a capital of \$1,000,000, for the purpose of acquiring the Shore Line Ry., to connect it with the Washington County Ry., Me., and operate it in connection therewith. The Co. had power to issue bonds to the extent of \$15,000 a mile.

It was reported that the line would be offered for sale on Aug. 10, but no announcement has been made that any sale had been effected. (Aug., pg. 233.)

Northern Pacific Rd.—The following new directors are announced for the N.P.; J. J. Hill, President of the Great Northern; H. McK. Twombly, now a director in the Chicago and Northwestern, New York Central, etc.; W. Rockefeller, Standard Oil Co., and a director in the St. Paul; E. H. Harriman, Chairman of the Union Pacific, and S. Rea, a Vice-President of the Pennsylvania.

Qu'Appelle, Long Lake and Saskatchewan.—Net loss for June \$9,287.26 against net loss of \$7,612.60 in June, 1900; making for the seven months ended June, a net profit of \$333 against a net loss of \$9,597 for corresponding period of 1900.

Quebec and Lake St. John Ry.—Total earnings for 1900, \$375,695, against \$339,285 in 1899.

St. Lawrence and Adirondack Ry.—A semi-annual dividend of 2½ % has been declared. A. L. Meyer has been elected Vice-President.

South Shore Ry. (Quebec).—A Montreal despatch says.—The many rumors which have been in circulation regarding the S.S. Ry. have now been set at rest by the fact that 51% of its stock is controlled by R. J. Campbell, of New York, who is Vice-President of the Cape Breton Ry. Extension Co., of which W. S. Webb, of the New York Central Rd., is President. Thus Mr. Campbell has evidently gained the day, and while H. A. Hodge, Traffic Manager of the Rutland Ry., was petitioning the court to disallow the sale, Mr. Campbell has stepped in and bought up the control of the shares for, it is said, about \$300,000. At a recent meeting of the directors Judge Choquet resigned the Presidency, and was succeeded by A. L. Meyer as President and R. J. Campbell as Vice-President. Mr. Meyer is also Vice-President of the St. Lawrence and Adirondack Ry., of the Do-

minion Securities Company of New York, a director of the Cape Breton Extension Ry., and of other large corporations. The transaction is considered an important factor in the consummation of the Royal Albert bridge. All those interested in the deal are closely connected with W. S. Webb and New York Central interests, and developments may be looked for. New capital will be brought into the corporation, and the line will be completed to Levis, where important connections will be made in the near future. It is generally believed that the New York Central Rd. will eventually gain an independent entrance by it to Montreal over the proposed bridge. Meanwhile the legal end of the fight still continues in the form of an injunction of Mr. Hodge to enjoin the transfer of the estate of the late A. Tourville, the estate of J. L. H. Beauchemin of Sorel, and J. M. Fortier of Montreal, to Mr. Campbell, and of their rights in the South Shore Railway.

Tilsonburg, Lake Erie and Pacific Ry.—The following officers were recently elected: President, Jno. Charlton, M.P.; Vice-President, Mr. Thomas, Ingersoll, Ont.; Treasurer, C. C. L. Wilson, Ingersoll; Secretary, T. Jenkins, Toronto; General Manager, J. H. Teall, Tilsonburg; other directors, S. S. Clutton, Vienna; E. V. Tillson, Tilsonburg.

The Vancouver and Lulu Island Ry. Co.'s shareholders met at the C.P.R. Secretary's office at Montreal, Aug. 13, and passed a resolution authorizing the issue of bonds to the extent of \$17,500 a mile and the execution of the necessary mortgage. This line, which is under construction, is a subsidiary of the C. P.R. and is to run from Vancouver to the fish canning district at Steveston on the Fraser river and is expected to develop a good traffic.

Woodstock and Centreville Ry. Co.—At the adjourned annual meeting in St. John, N.B., recently, the following directors were elected: J. Connor, A. G. Blair, jr.; J. A. Belyea, M. E. Agar, R. W. Balloch, P. O'Mullin, A. B. Connell.

The Clergue Enterprises in Court.

A preliminary injunction has been granted by Judge Shipman, of the U.S. Circuit Court, at Hartford, Conn., restraining the Consolidated Lake Superior Co. from absorbing the Ontario Lake Superior Co. The proceedings were initiated by A. S. Miller, of New York, in his own behalf as well as in behalf of other shareholders, against the directors of the Consolidated Lake Superior Co., organized under the laws of Connecticut, but having its principal offices in Philadelphia and Sault Ste. Marie, Ont. The Co. was formed for the purpose of carrying on a general commercial and manufacturing business. Its capital up to May 16, 1901, was \$20,000,000, divided into 400,000 shares of \$50 each, of which 120,000 shares were preferred to the extent of 7% of dividends, and 280,000 shares were common. Mr. Miller holds 500 shares of common stock, for which he paid cash, and the promoters and directors of the Co., who control more than two-thirds of the stock are:—F. H. Clergue, Sault Ste. Marie, Ont.; L. Harrison, New Haven, Conn.; E. V. Douglas, F. S. Lewis, H. A. Bermund, J. Butterworth, W. P. Douglas, J. Pitcairn, T. C. Search, S. R. Shepley, and J. S. Schwartz, of Philadelphia. These gentlemen, it is alleged, for the purpose of carrying on the Co.'s business acquired under the name of the Ontario Lake Superior Co., organized in Jan., 1900, large concessions from the Government of Ontario, and various subsidiary companies have been organized in Ontario, and a number of works undertaken, including the Algoma Central and Hudson's Bay Ry., and the Manitoulin and North Shore Ry. It is specifically alleged that the directors of the Consolidated Lake Superior Co.,

"in furtherance of a conspiracy by which the said directors individually acquire large profits" at the expense of the Co., recommended to the stockholders the purchase of the charter and property of the Ontario Lake Superior Co. at an "excessive and unreasonable valuation in excess of the sum which said properties have cost." The Consolidated Lake Superior Co. recently filed a certificate of increase of the capital stock from \$20,000,000 to \$117,000,000, out of which \$35,000,000 was to be issued to the stockholders of the Ontario Lake Superior Co. on the surrender of their \$20,000,000 of stock. Out of this sum it is alleged that there is a profit of \$9,000,000 for the directors.

In the statement of defence Mr. Clergue and his associates state that 85% of the stockholders have voted in favor of the plan for the exchange of stock between the two companies, and that Mr. Miller is practically the only dissenter.

RAILWAY APPOINTMENTS, ETC.

Atlantic and St. Lawrence Rd.—G. B. Reeve, Vice-President and General Manager of the G.T.R., has been elected President, and G. P. Westcott, of Portland, Me., Vice-President. This line runs from Portland, Me., to the Canadian boundary, with branches; and in 1858 was leased to the G.T.R. for 999 years.

Canadian Pacific.—E. A. James, heretofore Superintendent of the main line between Winnipeg and Brandon, Man., and of branch lines connecting therewith, has been appointed Superintendent of Transportation with office at Winnipeg, reporting to the General Superintendent.

D. G. Ross has been appointed Superintendent of the Thunder Bay, Wabigoon and Rat Portage sections and branch lines connecting therewith. Office at Fort William. This is simply a reappointment, as he has held the position for some time.

Jas. Manson, who until the abolition of the position of Manager of Western lines was chief clerk to the Manager, has been appointed Superintendent of the South-Western and Pembina sections, the Snowflake, Waskada, Emerson, Stonewall, and West Selkirk branches and Winnipeg terminals. Office at Winnipeg.

R. Peard, heretofore Assistant Superintendent of the main line between Winnipeg and Brandon, Man., and of branch lines connecting therewith, has been appointed Superintendent of the Brandon, Minnedosa, Yorkton and Souris sections and branch lines connecting therewith. Office at Brandon.

In consequence of the changes in superintendent's districts in Manitoba, above mentioned, trains in Superintendent Peard's district are now being dispatched from Brandon, with G. M. Sherlock as Chief Dispatcher, instead of from Winnipeg. Trains in Superintendent Manson's district continue to be dispatched from Winnipeg, with J. Barnes as Chief Dispatcher.

T. Kilpatrick, heretofore Acting Superintendent of the Shuswap and Mountain sections of the Pacific division, has been appointed Superintendent, with office at Revelstoke, B.C.

A Winnipeg press despatch says it is understood that if W. Stitt, Assistant General Passenger Agent, Western Division, is appointed General Agent in Australia, the position of Assistant General Passenger Agent, Western Division, will be abolished, and the work will be performed by H. W. Brodie, chief clerk to the General Passenger Agent of the Western lines.

W. Byrd has been appointed General Foreman of Winnipeg shops, succeeding G. Hall, appointed Master Mechanic of the Pacific Division.