

Magnetawan Ry.—At the recent annual meeting the following officers and directors were elected: President, J. Sharpe, Burk's Falls, Ont.; Vice-President, A. White, Toronto; Treasurer, H. W. Cooper, Montreal; other directors, W. Wainwright, Montreal; W. R. Tiffin, Allandale; G. C. Jones, Toronto; W. H. Biggar, Belleville, Ont.; Secretary, T. Waterson, Montreal.

Montford and Gatineau Ry.—The shareholders met Oct. 20 and ratified the sale of the line to the Great Northern Ry. of Canada. See also Great Northern Ry.

Montreal St. Ry.—Jas. Ross and W. MacKenzie paid certain sums to the Dominion Government as duty on rails used for this line, subsequently the Government refunded \$50,000, but the contractors claimed a balance of principal, with interest from the date of payment, by a petition of right. The case was dismissed by the Court of Exchequer, and now the Supreme Court has dismissed the appeal made from that decision.

For the year ended Aug. 30, 1902, the proportion to be paid to the city out of the Co.'s earnings amounted to \$94,895.84, an increase of \$8,000 over the amount paid in 1901.

Peterboro' Radial Ry.—The officers for the current year are: President, J. C. Shook; Vice-President, T. E. Bradburn; Secretary-Treasurer, G. M. Roger; other directors, G. W. Hatton, S. D. Hall, C. H. Bradburn, D. Davidson; auditor, J. Crane. The directors were authorized to effect a sale to the National Construction Co. in the event of its taking advantage of its option to purchase the charter of the P. R. Ry., and the line, etc., of the Peterboro' and Ashburnham Ry., which is owned by the P. R. Ry. It is understood that the National Construction Co.'s option expired Oct. 1. (Aug., pg. 267.)

Qu'Appelle, Long Lake and Saskatchewan Ry.—Net loss for Sept., \$273.78, against a net loss of \$2,133.33 for Aug., 1901. Net earnings for nine months ended Sept. 30, \$63,397.01, against a net loss of \$7,187.91 in 1901.

Quebec Central Ry.—Gross earnings for Sept., \$72,162.87; working expenses, \$42,231.22; net earnings, \$29,931.65; against \$66,025.00 gross, and \$27,392.87 net for Sept., 1901. Gross earnings for nine months ended Sept. 30, \$508,847.67; net earnings, \$167,862.51, against \$481,223.88 gross, and \$164,708.21 net for same period, 1901.

Quebec and Lake St. John Ry.—Earnings for Aug., \$43,871, against \$43,348 in Aug., 1901; making for eight months ended Aug. 31, \$263,645, against \$230,571 for the same period, 1901.

Sherbrooke, Que., Street Ry.—Press reports state that a company is in course of formation to take over the S. S. Ry., the Electric Light Co., and the People's Telephone Co.

Shore Line Ry.—The New Brunswick courts have approved of the report of H. H. McLean, K.C., and Russell Sage, the receivers, and fixed their remuneration at \$4,000 for the former and \$1,000 for the latter.

Shuswap and Okanagan Ry.—Net receipts for six months ended June 30, \$6,016, against \$5,809 for same period of 1901.

South Shore Ry.—The Quebec Court of Appeal has decided against the appeal of the South Shore Ry. Co. against the decision of the Superior Court, declining to order the G.T.R. to allow the S.S.R. trains to be operated over the G.T.R. lines from St. Lambert to Bonaventure station, Montreal. The S.S.R. had an agreement with the G.T.R. to operate its trains over this piece of line, but C. M. Hays refused to be bound by it, on the ground that it was not authorized by the directors of the G.T.R. The difference between the com-

panies arose over the transfer of the control of the S.S.R. to interests opposed to the G.T.R.

The question of the ownership of the majority of shares of the Co. will be decided in the Supreme Court, the necessary writs having been served upon H. A. Hodge and his co-directors, who are in possession, at the instance of R. Sutro and his associates who claim the control.

A suit has been entered in the Quebec courts by Flett, Falconer & Cook, Montreal, attorneys for R. Sutro, of New York city, and his associates, who claim to be directors of the S.S. Ry., calling on H. A. Hodge, President of the Quebec Southern Ry., and his co-directors, who also claim to be directors of the S.S. Ry., and to have amalgamated it with the Quebec Southern Ry., to hand over to them all the property of the S.S. Ry., and for an accounting of the assets. The National Trust Co. is also called upon to turn over an issue of \$3,500,000 of bonds which are being prepared for the market, and to bring up the deed of trust for cancellation. The plaintiffs also ask for \$200,000 damages.

Spokane Falls and Northern Ry.—The Great Northern Ry. Co., U.S.A., which holds the \$2,800,000 of bonds of this Co., has acquired the whole of the share capital ex-

cept about 20 shares. The S. F. and N. Ry. also operates the Nelson and Fort Shepherd Ry., the Red Mountain Ry., and the Vancouver, Victoria and Eastern Ry. in B.C.

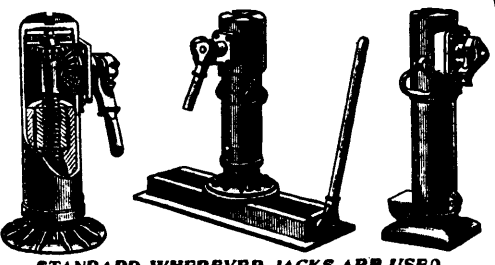
St. Lawrence and Adirondack Ry.—At the recent annual meeting in Montreal the following were elected directors: W. Seward Webb, C. M. Depew, S. R. Calloway, G. Bird, C. G. Morgan, New York city; E. Van Essen, Boston, Mass.; G. T. Jarvis and A. G. Adams, Rutland, Vt.; and M. E. McClary. For the year ended June 30 last, the Co. reports a deficit of \$67,965, having earned above fixed charges, \$4,910. The surplus of \$41,754 of 1901 has been wiped out with the payment of the dividends begun under the Webb-Meyer regime. Gross earnings increased about \$17,000 for the year.

"The wretched scandal connected with the advance of St. L. and A.R. stock has been recalled by the publication of the quarterly report of the Co. It will be recalled that the stock was advanced to something like 135, and that the Co. paid dividends at the rate of 5% per annum. The report for the quarter ended June 30 shows gross earnings of \$56,386; operating expenses, \$45,866; net earnings, \$10,520. The total income was \$10,874, and fixed charges \$20,570, leaving a deficit of \$9,705. There is a law of the State which renders payment of unearned dividends

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