

Kingston; W. D. Matthews, H. P. Timmerman, Toronto. It was decided to devote the surplus earnings to the improvement of the line.

Lake Erie and Detroit River Ry.—At a meeting of the shareholders of the Pere Marquette Rd., held recently, the purchase of the L.E. and D.R.Ry. was ratified. Press reports say that the entire capital stock of the latter Co. was acquired by the Pere Marquette Rd., at \$200 a share, payment for which will be provided by the issue of collateral trust bonds at 97½, the total issue being limited to \$2,870,000, bearing interest at 3% to 1905, and 4% thereafter until maturity Nov. 1, 1922. The National Trust Co., of Toronto, is trustee. The L.E. and D.R.Ry. has outstanding about \$3,000,000 of 1st mortgage bonds, equal to \$15,000 a mile. The new directors and officers are: President, F. H. Price; Vice-President and General Manager, M. J. Carpenter; other directors, F. H. Walker,

N. Erb and M. T. Cox. The President, in an interview after the meeting, stated that the Canadian offices of the Pere Marquette Rd. would be maintained at Walkerville, Ont. (Jan., pgs. 9 and 27.)

London and Port Stanley Ry.—The annual meeting was held in London, Ont., Jan. 28. The financial statement showed receipts of

\$13,168.12, made up of rental from Lake Erie and Detroit River Ry. for 12 months to Dec. 30, \$10,000; interest as rental to same date, \$2,596.60, and percentage in surplus earnings of 1901, \$571.52. The payments were: miscellaneous, \$553.40, and city of London interest account \$12,614.72. The report of the directors referred to certain matters in dis-

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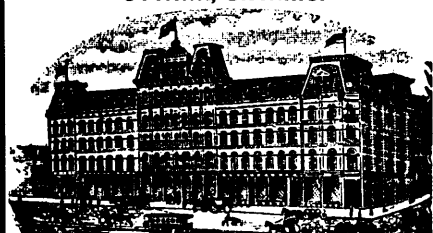
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