

11% Promised 11% PAID

A few months ago we offered our Clients the 8% Preferred Stock of the King Edward Construction Co. Ltd. with a bonus of 30% of Common Stock. We then stated that the Common Stock would, as an early date, go on a 10% basis.

This promise has been fulfilled, and the King Edward Construction Co. Ltd. has declared its first dividend at the rate of 10% per annum on the Common Stock.

Those who took our advice and bought Preferred Stock with a bonus of Common, now have an investment yielding 11%.

We are offering the 8% Convertible Debentures of the Mount Royal Hotel Company, Limited, with a bonus of 30% of Common. This should ultimately be even a better investment than the King Edward Construction Co. Ltd., as the Mount Royal Hotel Company has a much greater potential earning power.

Send for our special Circular.

To W.A. Mackenzie & Co., Ltd.
38 King Street West, Toronto.

Dear Sir: Please send me a copy of the circular describing the 8% Convertible Debentures of the Mount Royal Hotel Company, Limited, and oblige.

Name in full _____

Full address _____

Please write clearly.

Briand's Resignation Causes Sensation.

Poincaré Asked to Form New Cabinet -- Allied Supreme Council Adjourns Indefinitely -- Exchange of Messages Between King and Pope.

BRAND RESIGNS.
PARIS, Jan. 12. Premier Briand submitted his resignation to President Millerand today at the close of an hour's speech in the Chamber of Deputies. The announcement came as an entire surprise as he had apparently won the sympathy of the Chamber. His colleagues of the cabinet were filled with amazement. The entire French cabinet went out of office with Premier Briand. President Millerand accepted the resignation.

POINCARÉ TO FORM NEW MINISTRY.
PARIS, Jan. 12. President Millerand to-night summoned former President Poincaré and formally asked him to form a new cabinet to replace that of Briand's which resigned to-day.

BRAND'S RESIGNATION UPSETS CONFERENCE.
CANNES, Jan. 12. The Allied Supreme Council adjourned indefinitely to-night following news of the Briand Cabinet. Adjournment was taken after Walter Rathenau, German finance expert, had finished addressing the Council and no action or comment was made on his remarks concerning Germany's default of her January reparations payments.

SINN FEIN CALLS GENERAL CONVENTION.
DUBLIN, Jan. 12. The Executive Board of the Sinn Fein organization to-night unanimously decided to call a general convention for February 5th to consider Sinn Fein's future policy. The Executive Board felt it was too small to decide between the different policies of the organization.

HAD FULL SUPPORT OF CABINET.
PARIS, Jan. 12. Premier Briand, who arrived here this morning to consult with the Cabinet and appear before Parliament with regard to the Cannes negotiations, will speak in the Chamber of Deputies this afternoon with the full support of his Cabinet behind him. It was stated after his meeting with the Cabinet this forenoon.

POPE "OVERJOYED" AT IRISH AGREEMENT.
LONDON, Jan. 12. The following telegram from Pope Benedict to King George was made public to-night: "Overjoyed at Agreement happily reached regarding Ireland. Congratulate your Majesty

on having contributed effectively in this great work of peace." King George replied as follows: "I thank your Holiness for the kind message which afforded me sincere gratification."

MARKETING ON CO-OPERATIVE SYSTEM.
TORONTO, Jan. 12.

Ontario's honey crop next season will be marketed largely on the co-operative system if the present plans of the bee keepers' association materialize.

BANKING RELATIONS RESUMED.
BERLIN, Jan. 12.

After seven and a half years' interruption, international banking relations between Russia and Germany have been reopened. The new Russian State Bank deposited several million marks in the Deutsche Bank and drew its first check for 1,600,000 marks.

OVER 1,000 PRISONERS RELEASED.
LONDON, Jan. 12.

Figures given out in Dublin on Wednesday night show that 1,000 persons, who probably would come under classifications of political prisoners, were still in confinement. The men under confinement in Irish internment camps were released in December.

A MILD DEMAND.
LONDON, Jan. 12.

At a conference of the Mayors of the northern towns of England at Newcastle to-day, it was decided to urge the British Government to proceed with the building of battleships in order to mitigate unemployment. It was declared the United States and Japan were building battleships.

GORDON S. MOULTON ATTACHED.
SYDNEY, Jan. 12.

The schooner Gordon S. Moulton, of Burgeo, Newfoundland, was attached by the sheriff at North Sydney to-day at the instance of William Guy, mate, who claims the owners owe him \$250 back pay.

CARPENTIER KNOCKS OUT COOK.
LONDON, Jan. 12.

Carpentier knocked out Cook in the fourth round.

RAILROAD STRIKE ANNOUNCED.
DUBLIN, Jan. 12.

A general strike on all Irish railways is announced for Saturday. Owing to the refusal of the railway managers to meet the chairman and secretary of locomotive engineers to discuss the proposals of the companies to abolish the regulation of wages and hours which were settled by an award of the national wage board in June, 1920.

ALL SHOULD SUFFER.
WINNIPEG, Jan. 12.

In opposing the reduction of salaries of Manitoba civil servants, the labor group in the Provincial Legislature declared that salary reductions should begin with Ministers, Deputy Ministers and high paid officials.

U.S. TARIFF QUESTION.
WASHINGTON, Jan. 12.

The broad powers asked for by President Harding in administering the proposed new tariff law with a view to meeting unusual and changing world conditions, which could not be anticipated by Congress, would be granted under the amendments to the Fordney Tariff Bill proposed to-day by Senator Smoot, of Utah, ranking Republican on the Senate finance committee. The President would be authorized to increase or decrease the tariff rates by not exceeding 50 per cent. of the rates fixed in the Bill, to proclaim American valuation as the basis of assessing duty, to change the rates within a limit of fifty per cent. so as to meet situations arising in United States markets as a result of depreciated foreign exchanges, to prevent dumping in the United States markets, and to prevent discrimination against American commerce in foreign markets.

Young Girl Kills Mink.

Helen M. Putnam, 13 years old, of South Lyndeboro, has disproved the ancient slander that a woman cannot throw a stone and hit what she aimed at. She had \$10 to spend for Christmas to substantiate this contention. Let her tell her story in her own words: "I live at Springdale farm, South Lyndeboro, N. H. I am very fond of pets and have very much enjoyed my pet ducks. One Monday afternoon as I was starting for school I heard a strange commotion in the duck pond which is west of our house. Until then the ducks had been very quiet. "The minute I heard the commotion I looked toward the pond. At first I saw nothing. Suddenly from the stone wall nearby a little dark-colored animal jumped and ran into the pond. He seized one of the ducks by the head and before I could get there was trying to pull it out. As I ran I picked up a stone. I did not throw it instantly, but ran on until I was within a yard of the animal. Then I threw it; it hit the mink and knocked the breath out of him. "By that time my mother had come to the rescue and the two of us soon put an end to the intruder. I took the skin to a man who dealt in furs and received \$10 for it."



Women's High-Grade Rubbers

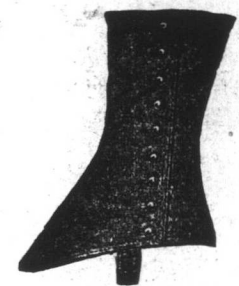
Not seconds or Job Lot, but real first class goods, to fit medium heel only; all sizes 3 to 8; low cut style as shown in cut.

Per Pair, 98c

Ladies' Rubber Boots

Women's Rubber Boots, lightweight, high cut, fleecelined, well made of materials of excellent quality; sizes 3 to 7.

Per Pair, 3.98



Spats

Women's Grey, Slate, Brown and Black Hi-Cut Spats of extra fine Woollen Felt, 10 button height; well stitched and bound around edges.

Per Pair, 2.19



Heavy Bloomers

A full line just in. Colors: Navy and Grey, made of Jersey Cloth, heavy fleece lined. Better get what you need for they are going in a hurry at this low pricing.

Children's, - 1.15
Navy, - 1.35
Grey, - 1.25



Sweaters

Excellent value in this serviceable, comfortably heavy Sweater; knit in chain stitch of worsted with union back, in popular belted style; collar, turn-back cuffs and pockets.

Each, 7.49

Ladies' Serge and Cloth Skirts

A Final Sale Where you can BUY TWO SKIRTS For One.

For we have cut the prices exactly in half on every one of these skirts, regardless of the fact that they are of styles that will be worn much during the coming season.

Each, 3.98

Inventory Clean Up

MURPHY'S GOOD THINGS

Here is a host of just a few of each kind on which the prices have been cut to next to nothing to clear them out before taking inventory.



Men's Work Shirts

Another shipment of those favorite Work Shirts, made of splendid blue material, and selling away below their value.

Each, 99c



Men's Rubber Boots

Ace-Hi heavy vamp, white sole and heels, snag-proof and rolled edges; fine for fisherman or farmer.

Per Pair, 6.75



Men's Heavy Winter Caps

Made of heavy English Overcoating in Dark patterns; fleece linings, knit ear-bands, make this a warm comfortable cap for winter. It is reasonably priced.

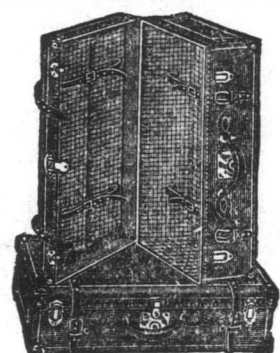
Each, 1.98



Sale of Winter Hats

Never before has such values been offered in Ladies' Winter Hats; real \$5.00 values for \$1.98. Not many left now, so you better get yours before they are all gone.

Each, - - 1.98



Suit Cases

Brown Leatherette Finish Fiber, 7 inches deep, 24 inches long, steel frame, heavy reinforced, good lock and bolts, japanned metal corners, leather anchor handles; worth much more than we are asking for them.

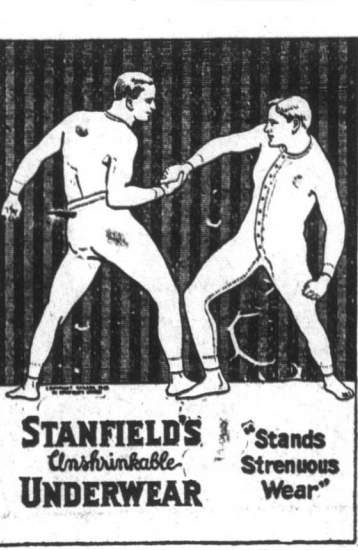
Each, 2 49



Boys' Overcoats

Lucky is the boy who gets one of these Overcoats and lucky indeed will be the parents who get one for their boy. You can measure your luck by the many dollars the prices are lowered in this January Sale.

Each, 6.98



Stanfield's Wool Underwear

For men is well known to be the very best made; we have it in 3 weights, and as cheap as the common kind.

1.98, 2.75, 3.35



All Wool Worsteds Pull-Overs

Remarkably good value is this all Wool Pull-over Sweater. It will so often be just the right completion for your outdoor costume, and will be worn indoors on many a cold day. Contrasting colors are used on some nearly all shades in stock.

Each, 3.98

Men's Rubbers

Made of pure Gum Rubber.

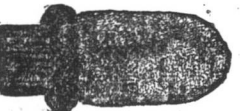
Per Pair, 1.79



Men's Winter Overcoats

The biggest values in our January Sales are to be found in our offerings of newly shown Overcoats in fine warm materials and neat styles. But the prices are the biggest feature. Every man of every time of life will find just what is best suited to his likes, and at prices that will appeal to his common sense.

Each, 17.98



Leather Work Mitts

Made of yellow Horse Hide. We recommend them for heavy work, extra durable and rattling good values.

Per Pair, 98c



Ribbons

Another special offering of desirable ribbons. This timely sale of ribbons in all fashionable widths includes many new arrivals in Spring's earliest styles priced especially for this sale.

Per Yard, 6c to 75c

Ladies' Silk Plush Coats

We offer one only Lady's Black Peco Seal Silk Plush Coat. Very large fancy collar and cuffs, trimmed with imitation Chinchilla; pull-through belt with ornaments; can be worn all around, lined throughout with fancy Sateen; size 36.

Only 59.00

Corticelli Yarns

Just received a new supply of Corticelli Wools in balls; a large number of shades; not all shades but a great many.

Per Ball, 25c

Boys' Pull-Over Winter Caps

Mixed Brown and Grey for men and boys, made of good quality of yarns. It can be pulled down over the face and neck; has opening for face.

Each, 1.25

PHIL. MURPHY
317 WATER STREET.
Store Open Every Night and Every Holiday.

When Company Comes.

You will be glad to have this recipe for a dessert that charms everyone who takes it

Grape Juice Charlotte Russe
1/2 envelope Knox Gelatine
1/4 cup cold water
1/4 cup boiling water
1 cup grape juice
1 tablespoonful lemon juice
1 1/2 cups heavy cream, beaten until stiff
1/2 cup sugar
Lady fingers.

Soak Gelatine in cold water five minutes and dissolve in boiling water. Add grape juice, lemon juice and sugar. Stir until mixture begins to thicken; then fold in cream. Turn into mold lined with Lady Fingers. Remove from mold and garnish with whipped cream, sweetened and flavored with vanilla and candied violets.

Note.—Knox Acidulated Gelatine, which comes in a blue package, contains an envelope of lemon flavor, which takes the place of lemon juice—saving time, labor and expense.

Get a box of Knox Gelatine at your grocer's to-day and try the above recipe.

There are hundreds of other delightful dishes made with

KNOX SPARKLING GELATINE

Send for "Dainty Desserts," my recipe booklet. It is free. Just enclose 4c. in stamps to cover postage and mailing. Address

MRS. CHARLES B. KNOX

KNOX GELATINE

400 Knox Avenue, Johnstown, N.Y.

"Wherever a recipe calls for Gelatine think of Knox."

For further information apply to THOMAS B. CLIFT, Manager, Knox Co., Commercial Chambers, Water St. Rooms 9 and 10. Sample Room 14.