

BANK OF HAMILTON.

Thirty-Seventh Annual Meeting of the Shareholders Held Yesterday.

Senator Gibson Re-Elected President--A Year of Progress--Outlook Bright.

The thirty-seventh Annual General Meeting of the shareholders of the Bank of Hamilton was held at the head office on Monday, Jan. 18, with the President, Hon. William Gibson, in the chair. The other members of the board of Directors, Messrs. J. Turnbull, Vice-President; George Rutherford, Col. Hon. John S. Hendrie, C. V. O., Cyrus A. Birge, and C. C. Dalton, of Toronto, also the newly elected member of the Board, Mr. W. A. Wood, and the following shareholders were present: Messrs. George LeRiche, F. H. Lamb, Dr. E. B. O'Reilly, R. S. Morris, Stanley Mills, Robert Mills, Edwin Mills, F. G. McLaren, John Bell, George C. Carscallen, E. G. Payne, Leopold Bauer, W. J. Morden, W. H. Wardrope, F. W. Gates, David Morton, H. E. McLaren, H. G. Gates, John A. Bruce, Dr. J. S. Russell, John Leggat, R. M. Roy, F. J. Harris, Campbell Ferrie, J. Y. Osborne, Col. A. H. Moore, John E. Brown, Robert Morton, J. M. Eastwood, Thomas Hobson, William Clark, R. C. Fearman, C. W. Cartwright, Capt. J. B. Fairgrieve, W. C. Niblett, W. J. Aitchison, Dr. William Philp, John McCullough, jun., David Kidd, George E. Gates.

REPORT OF THE DIRECTORS

Presented to the Shareholders at the Thirty-Seventh Annual General meeting held at the Head Office of the Bank, at Hamilton, Monday, 18th January, 1909.

The Directors beg to submit their Annual Report to the Shareholders for the year ended Nov. 30th, 1908.

The Balance at credit of Profit and Loss Account, Nov. 30, 1907, was \$217,949.79. The profit for the year ended Nov. 30, 1908, after deducting charges of management and making provision for bad and doubtful debts, are:

Premium received on new stock	360,308.40
	2,500.00
	\$362,808.40
From which have been declared four quarterly dividends, in all 10 per cent.	\$247,161.00
Carried to Reserve Fund from Premium on new stock as above	2,500.00
Written off Bank Premises	25,000.00
Allowance to Ex-President authorized by shareholders	5,000.00
	270,661.00

Balance of Profit and Loss carried forward \$301,097.19
WM. GIBSON, President.

GENERAL STATEMENT

LIABILITIES TO THE PUBLIC.

Notes of the Bank in circulation	\$2,384,542.00
Deposits bearing interest, including interest accrued to date	\$21,193,968.03
Deposits not bearing interest	4,589,423.06
	25,783,291.09
Balances due to other Banks in Canada and the United States	50,218.99
Dividend No. 78, payable 1st December, 1908	61,821.50
Former Dividends unpaid	246.50
	62,068.00
	\$25,845,359.08

TO THE SHAREHOLDERS.

Capital Stock	\$2,472,800.00
Reserve Fund	2,472,800.00
Amount reserved for Rebate of Interest on Current Bills Discounted	75,000.00
Balance of profits carried forward	301,097.19
	5,321,817.19
	\$3,104,617.19

ASSETS

Gold and Silver Coin	\$58,714.44
Dominion Government Notes	3,379,771.00
	\$3,438,485.44
Deposit with the Dominion Government as Security for Note Circulation	125,000.00
Notes of and Cheques on other Banks	1,505,390.38
Balances due from other Banks in Canada and the United States	776,912.12
Balances due from Agents of the Bank in Great Britain	173,933.17
Dominion and Provincial Government Securities	377,513.41
Canadian Municipal Securities and British or Foreign Colonial Public Securities, other than Canadian	3,189,756.27
Railway and other Bonds, Debentures and Stocks	785,017.07
Loans at Call, or Short Call, on negotiable Securities	1,775,994.28
	\$12,647,972.14
Notes Discounted and Advances current	19,023,603.91
Loans to other Banks in Canada, secured	254,417.16
Notes Discounted, etc., overdue (estimated loss provided for)	85,725.36
Bank Premises	1,283,173.00
Office Furniture, Scales, etc.	119,619.01
Real Estate (other than Bank Premises), Mortgages, etc.	116,814.39
Other Assets not included under foregoing heads	69,512.30
	\$33,610,837.27

J. TURNBULL, General Manager.
Bank of Hamilton,
Hamilton, November 30th, 1908.

In submitting the annual report for the consideration of the shareholders Hon. Mr. Gibson said:

Gentlemen,—It is gratifying to me indeed to be able to present such a statement as is laid before you on this occasion. The figures will show that it is a satisfactory report and that the result of the year's operations have been most encouraging. During the year we have written off bank premises \$25,000, making a total of \$150,000, which has been written off to the present time. Starting with a credit balance in the profit and loss account on November 30, 1907, of \$217,949.79, we added \$84,000 during the year, leaving a balance carried forward on November 30, 1908, of \$301,097.19. Total deposits, \$25,783,291.09, or an increase of \$1,566,420, during the year. I think that the figures, considering the condition of the country a year ago, are such as should give the shareholders the greatest satisfaction. While the board did its very best to carry its customers and show them every consideration that good business would allow, it set its face against all rash speculation, and its policy has proved a wise one.

In regard to our bank premises, we have added during the year \$97,000 to their value. That is not a large sum, all things considered, for if this bank is going to expand as it should and keep up with the progress of the country, it is necessary that we should have suitable premises. We have never made it a practice to erect buildings for banking purposes only. When we get a good place and find that conditions warrant us in staying there, we make it a practice to erect a building that can be used for commercial purposes. I can safely say, in respect to almost any place in which we have a branch, that if, for any reason, we saw fit to withdraw, our bank premises could be put to commercial uses in such a way that the bank would suffer no loss. Our bank buildings are part of our stock in trade, and our policy has been such that in many cases the rentals obtained from the buildings give us our own quarters free of rent and leave a profit. Referring to our assets again, you will be interested to note that in 1905 they amounted to \$28,885,048.70; and now stand at \$33,610,837.27.

Our list of shareholders continues to increase, and we consider that a very

good sign. There are now 847, an increase of 22 during the last year. In 1896 we reported 17 branches; in 1908 95, of which 52 are in Ontario, 23 in Manitoba, 12 in Saskatchewan, 3 in Alberta and 5 in British Columbia.

The bill for the pension fund passed the last session of the Parliament. Everything now is in readiness for representatives of the staff, who will practically control the fund, with a small representation from the board and with such assistance as the bank from time to time sees fit to place at their disposal.

I am sure you all join with me in mourning the loss which the bank and the city of Hamilton sustained in the death of Mr. John Proctor. He was one of the oldest members of the board, a shareholder in the bank from its inception, and the oldest member in continuous service on the board. He was a man of sterling worth, who did much good in a quiet way. It is to such men as Mr. Proctor, the late William Hendrie, father of our co-director, Hon. J. S. Hendrie, and a few others that we owe the building and financing of several railways, which have done so much to build up the trade of Hamilton. To fill the vacancy on the board caused by the death of Mr. Proctor, your directors elected a gentleman of wide business experience, Mr. W. A. Wood. In doing so, we felt that it would be a material assistance to the management of the bank to have the advice of a man who has his hand upon the commercial pulse of the country. The selection of Mr. Wood, we trust, will be approved by the shareholders. It is the aim of your board to keep the Bank of Hamilton always to the front in the city whose name it bears, and to keep progress with that of the city. It is the only bank which has its head office here, and your board desire, for both the city and the bank prosperity for the years to come.

Colonel the Hon. John S. Hendrie, in seconding the adoption of the report, referred particularly to the policy of the bank in regard to premises. Last September he had been to the Northwest and had visited many of the branches. In every place he found that the Bank of Hamilton had the confidence of the people, and was popular. The board considered it much better to erect buildings from which it could obtain a good revenue, often sufficient to mean free rent to the bank, than to build an expensive building that could be used for nothing but banking purposes.

The motion adopting the report was unanimously carried.

On motion of Mr. John A. Bruce, seconded by Dr. James Russell, the thanks of the meeting were tendered to the president and directors for their efficient services during the year, to which Mr. C. A. Birge replied.

On motion of Mr. Stanley Mills, seconded by Mr. W. H. Wardrope, K. C., the thanks of the shareholders were tendered to the general manager, assistant general manager, inspectors, agents and other officers of the bank for the efficient performance of their respective duties. Mr. Turnbull, general manager, replied.

Messrs. Hon. William Gibson, J. Turnbull, Colonel the Hon. J. S. Hendrie, C. V. O., Cyrus A. Birge, C. C. Dalton and W. A. Wood were unanimously elected directors.

At a subsequent meeting of the directors Hon. William Gibson was re-elected president, and Mr. J. Turnbull vice-president.

RAILWAY MEN.

Formation of Railway Department of the Federation.

Chicago, Jan. 19.—Representatives of labor organizations, whose members are employed on railroads, are forming an offensive and defensive alliance. The new organization will be known as the Railway Department of the American Federation of Labor. With the exception of the Railroad Brotherhoods, which are not affiliated with the American Federation of Labor, all the organized workers connected with railroad work are in the new combination, from the track laborer to the train despatcher. H. B. Peckham, of St. Louis, President of the Order of Railroad Telegraphers, has been elected President, and D. Rodrick, of Chicago, Secretary.

Among the organizations included in the alliance are the machinists, blacksmiths, boilermakers, telegraphers, switchmen, trackmen and freight handlers. It is declared to be the most powerful combination of railroad workers which has ever been formed, and starts out with a membership of more than 150,000 men.

A combination on similar lines is to be formed between seamen, marine firemen and marine cooks.

Medical Society for Dissection and Cremation of Members.

Chicago, Jan. 19.—The formation recently among Bohemian residents of this city of a cremation society has led indirectly to the revelation of a medical secret of thirty-one years' standing. A score of prominent physicians and surgeons admitted that they are members of the Union Fraternity, a society having for its object the dissection of the bodies of its members after death and cremation of the remains. This weird fraternity is on national dimensions and chapters exist in New York, Philadelphia, Boston, Cleveland and Detroit and other cities in the east.

Each chapter is known as a Vertebrae. The Chicago chapter, being the first organized, is called the "Prima Vertebrae." Its high officer is known as the "Encephalon," the Greek word for "head." Its other officers are named after other parts of the human body.

The members of the fraternity must undergo a preparation of apprenticeship of four years before they are admitted to full knowledge of its weird ritual.

ROYAL ARCH.

George Moore, of This City, to be Next Principal.

Toronto, Jan. 19.—The Grand Chapter of Royal Arch Masons of Canada will convene in the Temple Building here on January 26 and 27, when Ex-Comp. George Moore, of Hamilton, will succeed to the position of head of the Grand Body, with Ex-Comp. Fred Harcourt, of Toronto, as Second Grand Principal.

For the position of Third Grand Principal there will be a lively contest. Among those who are spoken of for this position are Wm. N. Popen, of Belleville; Wm. Forbes, of Grimsby; Judge Macawatt, of Sarnia, while some are spoken of from the far west.

FOR LICENSE REDUCTION.

1,000 Electors of Kingston Present Petition to Council.

Kingston, Jan. 18.—A petition signed by 1,000 electors asking for the reduction of the number of tavern licenses from 28 to 20, or one to every thousand of population, was presented to the City Council to-night. The Council referred the petition to the Finance Committee for consideration and report.

One of the greatest building years in the history of Winnipeg is what builders and architects are expecting at present. There are over two million dollars' worth of new contracts in sight already, and the year is only eighteen days old. Buffalo has a population of 415,532 persons. The Police Commissioners reported to the Board of Aldermen this afternoon the above figures as the result of the census taken by the police.

GETTING BUSY.

Factories at St. Catharines Opening Up and Working Full Time.

(Special Despatch to the Times.)
St. Catharines, Ont., Jan. 19.—Prosperity in an industrial way seems about to smile again upon this city. The Whitman & Barnes Company, whose new factory, to replace the old one, which was burned, was started for the first time a couple of months ago, on day work only. Now the concern is so rushed with orders that it is necessary to double the number of operatives and put on a night as well as a day shift.

Other factories that have been closed are getting ready to resume operations, and those that were working short time are working more steadily.

BRITAIN IN INDIA.

Roosevelt Congratulated for Tribute to British Government.

London, Jan. 19.—In an editorial this morning commenting on President Roosevelt's address at Washington last night in which he referred to the successful administration of India by the British Government, the Times acknowledges that it is deeply touched by the tribute, which, it says, is impressive proof that a happy change has occurred in recent years in the relations between Great Britain and the United States.

"None of his predecessors," says the Times, "could have ventured such a tribute, and high as President Roosevelt's courage is, he could not have ventured it himself, had he not known that the old prejudices cherished in his countrymen were fast withering away."

ITALIAN INVASION.

Quarter of a Million Laborers Coming--Lemon Trouble Gone.

Washington, Jan. 19.—That one quarter of a million of Italian laborers, most of them from Sicily and Calabria, will leave their native land within the coming four months, principally for the United States, as a result of the earthquake, is the remarkable claim made by importers of New York city in a brief filed with the House Committee on Ways and Means. These importers declare that the lemon raising area of Italy will lose nearly 300,000 workers as a result of the earthquake.

"Normal conditions, which, until Dec. 28 last, governed the production and exportation of lemons from Sicily have been suddenly overturned. Nearly, or quite 150,000 human lives have been suddenly destroyed, one-fifth of the men and largely of the laboring class. From our best advice we are assured that a quarter of a million will leave Italy during the coming four months, most of them from Sicily and Calabria. Facing the conditions now existing in Sicily we solemnly assure your honorable body that unless the duty upon lemons is materially reduced the importation of lemons has reached its end."

The Baptist laymen's movement for missions has appointed a general secretary for the Dominion. The appointment has been accepted by Rev. W. F. Stackhouse, of Winnipeg. The new general secretary will come to Toronto next month to establish his headquarters here.

Edwin Faneourt, of Todmorden, has commenced suit for damages for alleged false arrest.

SCOTT'S EMULSION

cures coughs and colds, sore, tight chests, not by "dope," but by increasing the strength and enriching the blood.

All Druggists.

THE FRUITS OF THE EARTH

Seem to be Nature's Provision For Keeping Man Healthy and Warding Off Disease.

Cereals, vegetables and meat supply the elements needed for man's nourishment. Yet fruit—though it has very little food value—has proved to be absolutely necessary for perfect health.

Careful investigation has shown that all the common fruits act on the Liver, Kidneys, Bowels and Skin. These are the organs that rid the body of dead tissue and waste products, and the fruit juices stir them up to more vigorous action, thus keeping the whole body clean and healthy.

But few people eat enough fruit. Realizing this, after several years of experimenting, a prominent Canadian physician succeeded in combining the juices of apples, oranges, figs and prunes in such a way that the medicinal action is many times multiplied. Then he added valuable tonics and made the combination into tablets called "Fruit-a-tives." They are really Nature's cure for Constipation, Indigestion, Biliousness and Stomach Troubles. Mild as Nature itself—but more prompt and effective. Sold by dealers at 50c a box—6 boxes for \$2.50—trial size box 25c. Fruit-a-tives, Limited, Ottawa.

LOW TIPS LAND.

Persons Insane Who Give More Than a Quarter in Cambodia.

Caldwell, N. J., Jan. 18.—Prof. Otis M. Biglow, of Essex Falls, who has just returned from a trip abroad, tells of his visit to Cambodia, a French possession in Indo-China. Everything is so cheap there that if you send a servant for any little courtesy more than 25 cents the recipient would look upon you as insane. He and a friend hired a boat and seven coolies for two weeks. On their return they were presented with a bill for \$12.

CLASS SOCIAL.

Losers in Competition Provided Enjoyable Entertainment.

In the school room of St. Andrew's Church, a number of the scholars held a most enjoyable social evening. The affair was under the auspices of six classes, who finished last to a competition, in which the classes which had the smallest attendance were to provide an entertainment. Mr. W. A. Duff acted as chairman. Games were indulged in, the most comical of all being the basketball game, between the senior boys and a picked team of girls. The boys were handicapped, being allowed to use only one hand. The girls showed some form, although they were new to the game. They won by 10-2. A number of other games were played, after which refreshments were served. The gathering then dispersed, after thanking all those who helped to make the evening enjoyable. Clifford Thompson favored the audience with a piano solo, and D. Mitchell a recitation.

OPEN AIR ICE.

Skaters Had a Jolly Time at Britannia Opening.

Britannia open air ice rink opened for the season last night. The management, which is in the hands of a club of which Mr. G. H. Manning is president, has had a fine sheet of ice prepared and portions of the grand stand fitted up for dressing rooms, nicely warmed and comfortable. There was a good crowd last night, and the large sweep of ice was greatly enjoyed. A band provided music and the sport was enjoyed to the fullest, the air being clear and crisp and the sky bright. The rink is illuminated and the conditions are good.

ENJOYED IT.

Large Attendance at Musicales at Mrs. Brennen's.

One of the most successful musicales this season was that given by the King's Daughters at the residence of Mrs. Hugh S. Brennen last evening. The fact that the programme was under the direction of C. Percival Garratt was sufficient guarantee of its excellence and the artists all acquitted themselves in a manner that drew rounds of applause from the large and appreciative audience. Those who took part were Mr. Sommers, Mr. Allen, Miss Kennedy, Mrs. Brennen, Miss Marshall, Miss Bartmann, Miss Gates, Miss Houdless, Mr. Bartmann, Mrs. Smith, and Mrs. Barnes.

A tasty lunch put the finishing touches to a most enjoyable evening.

RUBE CARNIVAL.

Great preparations are being made for the Rube Carnival at the Alexandria Rink on Friday night next, and everything is being arranged to make it amusing for the balcony spectators. The rink is being decorated to represent a navy yard, and will have rural surroundings. A new feature will be a rube race by the rink employees, in costumes representing the noted characters in the comic pages of Sunday newspapers.

For the best four costumes, most original and most comical, of farm life, four prizes will be given, and two for the best of other costumes, not representing farm life. The balcony admission will be ten cents. Fifteen skating numbers will be the programme for to-morrow night.

FOR LIFE.

Rochester, N. Y., Jan. 19.—Frank Rocca, of this city, 40 years old, has been sent to prison for life at Batavia, N. Y., on a record of four convictions for felonies and three for misdemeanors.

Judge Washburn, in Batavia's County Court, administered the sentence. The prisoner will be taken to Auburn prison to-day.

Governor Deneen, of Illinois, in his message to the State Assembly urged the completion of a lake-to-gulf deep water way.

Stanley Mills & Co. LIMITED

Dainty Mull Waists Arrive

New York's Latest Contribution to the Shirt Waist Section
Dainty Waists of white, pale blue and pale pink mull. Quantity is limited to 3½ dozen—so come to-morrow. They are charming enough for evening as well as afternoon wear. Made with alternate clusters of pin tucks and inch wide tucks. Back in clusters of pin tucks. Graceful mousquetaire sleeves, tucked and nicely finished at the hand. Graduated collar, finely tucked and trimmed with lace. All sizes up to 42, and the price only \$2.00

Women's Splendid Winter Coats

At Great January Savings

Here's rare good luck for the woman who has waited until now to buy her Coat.

\$15.00 and \$18.00 Coats for \$9.89

And your pick of the season's best styles at that. Elegant Coats, every one of them. Not a great quantity, but they represent everything that's new and desirable in material and design. Well tailored styles that command instant admiration, and at this price we venture to say their equal has never been duplicated this season.

They include the popular Chevron Striped Coats, Kersey Coats and Dressy Beaver Coats, in loose, semi or tight-fitting styles. 7½ length, single or double breasted, some with coat collar and revers, others with flat stole trimmed with self strappings, braid, velvet or perfectly plain tailored. The sleeves and body of these coats are nicely lined. Our very best and most popular selling lines at \$15.00 and \$18.00. Choice of the lot at all one price \$9.89

Children's Blanket Coats \$5.00

Children's Warm Winter Coats of navy blue blanket cloth, (nothing more serviceable or comfortable for the severe weather) smartly made with scarlet lined hood and scarlet toboggan scarf to match. Loose box back, double breasted front, high storm collar. Sizes 8, 10 and 12 years. Worth regularly \$8.50 to \$9.00 each. Choice on Wednesday at the exceedingly low price of \$5.00

January Sale of Comforters

At Reductions of Compelling Interest to Housekeepers

Even at regular prices our values in Comforters are notable throughout this community, and any reduction, however small, means a wonderful saving considering the quality and finish of the goods offered. The following reductions are made simply to clear out broken lots before stock-taking. Such an opportunity does not come every day. Visit this section to-morrow and test these values.

Full Double Bed Size Comforters, measuring 60 x 72 inches. The filling is sanitary pure white cotton. Nicely covered with art silkoline, and well cross stitched. Worth regularly \$15.00 each, Wednesday \$11.35	Half a dozen only Comforters, with coverings of best quality American silkoline, in delicate shades of blues, greens, pinks and yellows. Extra warm and light, being filled with pure lamb's wool. Worth regularly \$4.25, on sale Wednesday at \$3.49
Large Size Comforters, 60 x 72 inches. These have coverings of strong wearing English cambric, in reversible shades of pinks, greens and yellows, filled with good quality cotton down and properly quilted to prevent bunching. Worth regularly \$2.25, to-morrow \$1.98	One dozen only Full Double Bed Size Comforters, covered in light, pretty art silkoline, in old rose, reils and greens. These have fillings of pure white cotton down and are nicely cross stitched. Worth regularly \$1.75 each; on sale Wednesday at \$1.50

GREAT VALUES FOR THE THIRD WEEK OF OUR JANUARY SALE

BLACK DRESS GOODS SALE STARTED TO-DAY

Our great annual Pre-Inventory Sale of Black Dress Goods started to-day with rush values and savings greater than ever. This list is convincing evidence and choosing is best tomorrow.

\$1.25 Plain Wool Voile	79c	\$1.10 Black Panama	89c
\$1.25 Faded Net Voile	49c	\$1.35 Satin Amazon	98c
\$1.00 Wool Crepe de Chine	79c	\$1.50 Fancy Check Cheviot	98c
\$1.25 Silk and Wool Crepe de Chine	59c	\$1.00 Plain Cheviot Suiting	69c
\$1.25 Fancy Check Eolienne	69c	\$1.25 Self Stripes Suitings	89c
\$1.00 Wool Taffeta Cloth	79c	\$1.25 Diagonal Suiting	59c
\$1.25 Fine Wool Poplin	89c	\$1.25 Wool Melrose Cloth	89c
\$1.25 Plain Black Cheviot	89c	\$1.00 Fine Panamette	69c
		\$1.00 Plain Sicilian, 54 inch	59c

Clearing of Knitted Gloves, Toques and Scarfs.

Regular 50c Each, January Sale, 25c

GLOVES—Women's or Children's Long Knitted Toboggan or Skating Gloves or Mitts, in cardinal, scarlet, white, navy or black, extra quality and warm winter wear, regularly 50c, on sale 25c
TOQUES—Children's White, Royal Blue or Navy Knitted Toques, double weave, tassel ends, regularly 50c, on sale 25c
SASHES—White only, Double Knitted Sashes, long lengths, with tassel ends, regularly 50c, on sale 25c
SCARVES—White Orenburg and Wool Knitted Scarfs, in white and colors, in fancy weaves, regularly 40 and 50c, for 25c, and 35c and \$1.00, for 49c

20c Wrapperette Reduced to 12c

30c and 35c Kimono Cloths 19c

Winter Hosiery Bargains

Women's Fine English Ribb Cashmere Hoes, seamless, double heels and toes, elastic make, all sizes, regular 35 and 40c, January sale 29c

Boys' and Girls' Heavy Ribb Cashmere and English Worsted Wool Hoes, soft elastic make, best for school wear, regular 35 and 40c, January sale 25 and 35c

Other lines specially reduced for clearing previous to stock taking.

Two Extra Specials For This JANUARY SALE

Making Flannelette Gowns 25c

Making Dress Skirts \$1.49

During January we are making to order Women's Flannelette Gowns and Men's Night Shirts to measure, in large, full sizes, assorted styles to choose from; during this month only, making