

U. S. STEEL DISAPPOINTS

Quarterly Report Falls Below Previous Estimates.

The report of the United States Steel Corporation for the quarter ended September 30, which was made public yesterday following a meeting of the directors, was a disappointment to Wall Street, in view of the fact that previous estimates were shown to be too high. After deducting all expenses incident to operation, including those for ordinary repairs and maintenance of plants and interest on bonds of the subsidiary companies, total net revenues were \$3,450,490, a decrease of \$2,760,413 compared with the showing of the quarter ended June 30 last.

In the light of the earnings for the similar quarters of previous years, however, the earnings of the last quarter were the largest, with the exception of 1907, since 1902. In 1907 the net earnings of the September quarter totaled \$4,895,286.

The Steel Corporation's balance for dividends from the last quarter was \$2,967,475, which, after the payment of the regular quarterly disbursement of 1 1/2 per cent on the preferred stock, left a balance of \$1,702,550 for the common, or to more than 2 1/2 per cent on the \$50,302,500 outstanding stock. For the nine months of the fiscal year the company has earned the equivalent of approximately 10 per cent on its junior shares. As the common receives 5 per cent annually, the surplus for this issue will be considerably more than double the requirements for the year ended December 31.

Unfilled orders on hand September 30 were 5,095,735 tons, a decrease of 803,532 tons from the quarter ended June 30 and a decrease of 1,547,722 tons from the quarter ended September 30, 1912. The following table shows the Steel Corporation's net earnings for the last quarter compared with previous years and the total of unfilled orders (in tons) on hand at the close of each September 30 quarter:

Table with 3 columns: Quarter ended, Total net earnings, Unfilled tonnage. Rows for quarters from 1913 to 1902.

FINED FOR RAILROAD FRAUD

Company Admits Guilt—Other Manufacturers Concerned.

Henry A. Dix, of Henry A. Dix, Sons & Co., of No. 116 West 116th street, yesterday pleaded guilty before Judge Hunt, in the United States District Court, in behalf of his firm, to an indictment charging the firm with violation of the interstate commerce law.

It was alleged that the company shipped merchandise under a false classification in order to reduce the freight charges. Judge Hunt fined the company \$500.

An indictment of a similar nature was found against the American Thermo Ware Company, of No. 16 Warren street. The federal authorities are investigating more than a hundred other firms, claiming that the shipping of goods between states under false classifications is so general among the merchants of New York that the railroads are losing hundreds of thousands of dollars each year.

According to John C. Knox, Assistant United States Attorney, military concerns are among the worst offenders, especially those who deal in artificial flowers and feathers.

Henry A. Dix, Sons & Co., according to the indictment, made a practice of shipping dress forms, buttons and other articles under the classification of "common piece goods" or "dry goods," thereby saving at least 10 cents a hundred pounds on the freight. The American Thermo Ware Company is charged with shipping scientific instruments as "hardware."

RECEIVER FOR POPE CO.

Automobile Concern's Treasurer Appointed by Court.

Hartford, Conn., Oct. 28.—The Pope Manufacturing Company was placed in the hands of a receiver here today. The company is a manufacturer of motor vehicles of many kinds. Colonel George Pope, treasurer of the company, was made temporary receiver, and qualified under a bond of \$200,000.

The application for this action was granted by Judge Tuttle, of the Superior Court. Colonel Pope at once went to Boston to arrange for ancillary proceedings.

The Pope company was petitioned into a receivership by the New Departure Manufacturing Company, of Bristol, Conn., a merchandise creditor, and Frederick P. Small, of West Hartford, a stockholder. Colonel Pope was directed to continue the business of the company.

Arthur L. Shipman, counsel for the company, in a statement this afternoon, said: "The credit of the company was seriously restricted owing to the approaching maturity, April 1, 1914, of an issue of \$1,000,000 of debenture notes, which, under the terms, might shortly become due and payable. A further reason for the condition of the company is the general market for automobiles."

Boston, Oct. 28.—Ancillary receivership proceedings against the Pope Manufacturing Company were instituted here today. Judge Putnam issued a restraining order keeping the property intact. The company is capitalized at \$5,000,000, and owns a factory in Westfield, Mass., in addition to one in Hartford.

H. C. FRICK DENIES REPORT

Does Not Intend to Resign as Penn. Director nor Sell Stock.

Henry C. Frick denied yesterday a report from Philadelphia that he intended to resign as a director of the Pennsylvania Railroad and that he has been selling his stock.

"As a matter of fact, I have been selling my holdings," said Mr. Frick. "I do not remember ever having sold a share of Pennsylvania Railroad stock. As to the statement that I am in any way associated with a group of interests who are seeking to purchase the Cambria Steel holdings of the Pennsylvania Railroad there is no basis for this report whatever."

BALL FOR CUSTOMS INSPECTORS.

The hard working customs inspectors will celebrate the climax of the fall influx from Europe with a grand ball and ball event in Terrace Garden, in East 56th street. The proceeds will go into the sick and benevolent fund of the association.

ELECTION NOTICE. ANTI-TAMMANY JEFFERSONIAN ALLIANCE PARTY—CONTINUED. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

BRONX COUNTY JEFFERSONIAN UNION, INC. PARTY. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

DIRECT PRIMARY NOMINATIONS ALLIANCE, INC. PARTY. EMBLEM—ARROW. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

CITY ECONOMY LEAGUE PARTY. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—BEEHIVE. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

SEAMAN JUDICIARY PARTYS PARTY. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—SCROLL. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—LIBERTY BELL. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

NEGRO CIVIC LEAGUE PARTY. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—BLOCK AND TACKLE. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—PILOT WHEEL AND COMPASS. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

ELECTION NOTICE. PROHIBITION PARTY—CONTINUED. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—BALANCE SCALES. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

INDEPENDENCE LEAGUE PARTY. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—ARM AND TORCH. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

EMBLEM—ARM AND HAMMER. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

REPRESENTATIVE IN CONGRESS. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

MEMBER OF THE BOARD OF ALDERMEN. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

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EMBLEM—ROOSTER IN BLACK SQUARE. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

ELECTION NOTICE. NATIONAL PROGRESSIVE PARTY—CONTINUED. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.

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EMBLEM—PISTON. Table with columns: OFFICE TO BE FILLED, NAME OF CANDIDATE, RESIDENCE, PLACE OF BUSINESS.