

J. C. PARKER HEADS BROOKLYN EDISON

Vice President of Company
Elected to Post From Which
Sloan Resigned.

HARRY L. SNYDER ADVANCED

Manager of New York and Queens
Electric Light and Power Moves
Up to Its Presidency.

John C. Parker was elected president of the Brooklyn Edison Company and Harry L. Snyder was elected president of the New York & Queens Electric Light and Power Company at a meeting of the board trustees of the Consolidated Gas Company of New York, yesterday, to fill vacancies caused by the resignation of Matthew S. Sloan from the presidency of the two companies.

Mr. Parker became vice president in charge of engineering of the Brooklyn Edison Company in 1926, and has had wide experience both as a teacher of engineering subjects and as a practical engineer. He received degrees of Bachelor of Science, Master of Arts and Electrical Engineer from the University of Michigan, and after a year with the General Electric Company was an instructor in electrical engineering at Union College, Schenectady, where he worked under Professor Charles P. Steinmetz.

From teaching he went to Niagara Falls as assistant to the engineer in charge of the Ontario Power Company, at that time the world's largest hydroelectric development. Later he became assistant to F. B. H. Payne of the Niagara, Lockport & Ontario Power Company. From 1906 to 1915 he was engineer of the Rochester Railway and Light Company.

In 1915 Mr. Parker was appointed professor in charge of the department of electrical engineering at the University of Michigan, remaining at Ann Arbor until 1922, when he was brought to Brooklyn by Mr. Sloan as

electrical engineer of the Brooklyn Edison Company.

Mr. Snyder has been interested in the utility business in Queens since 1899, when he assisted in the merger of two Newtown and two Flushing companies into the New York & Queens Gas and Electric Company. This company was soon reorganized into two companies, operating respectively in the gas and the electric fields. Mr. Snyder was elected secretary and treasurer of both companies, and in 1909 was made president of the New York and Queens Gas Company. He later resigned to devote all his attention to the development of the electric company, of which he became vice president in 1925.

LOCOMOBILE PLANT SOLD.

Factory and Grounds at Bridgeport
Bring \$200,000 in Foreclosure.

BRIDGEPORT, Conn., Feb. 2 (AP).—The plant and grounds here of the Locomobile Company of America was sold to a committee of the company's bondholders headed by Fred D. Corey of Buffalo for \$200,000 at a foreclosure sale today. No other bid was entered.

The sale was ordered on a \$1,000,000 mortgage of the First National Bank and Trust Company as trustee.

Oil Company Reduces Dividend.

SAN FRANCISCO, Feb. 2 (AP).—The Standard Oil Company of California reduced today its annual dividend rate from \$2.50 to \$2, declaring a quarterly payment of 50 cents a share. No explanation accompanied the announcement, but it is estimated that earnings were somewhat less than dividend requirements. Earnings for the first three quarters of 1931 were 91 cents a share.

INVESTMENT TRUSTS.

National Republic Investment Trust

—Year ended Dec. 31: Net worth on Dec. 31, \$3,579,927, against an adjustment net worth of \$4,247,233 at end of 1930; net loss after interest, expenses and \$197,614 loss on sale of securities, \$21,592; net income before loss on sale of securities, \$176,022, against \$282,695 in 1930.

Central National Corporation—Year ended Dec. 31: Value of net assets declined from \$2,356,437 to \$1,969,539, or 16.42 per cent; net income, \$20,319; stated value of corporation's capital reduced from \$2,275,000 to \$1,137,500, resulting in transfer of \$1,137,500 to surplus.

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STOCK EXCHANGE BID AND ASKED Q

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age yesterday:
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Bid, Asked

	Bid	Asked		Bid	Asked
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war, stp	63	66			
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