logs, $200,536; accounts receivable, $66,428, and cash $27,310. The liabilities were: Capital stock, $1,000,000; bonded debt, $848,500; bills and accounts payable, $281,880, and profit and loss $544,028.

EMPORIUM, Penn., Sept. 30.—Word of the disaster at Austin was received here shortly after 1 P. M. Within a short time every automobile, carriage, and wagon in the town, carrying physicians, nurses, and able-bodied men, had started for Austin, which is eighteen miles over the mountains.

THE BUILDERS OF THE DAM.

Bayless Company Put $125,000 Into It Two Years Ago.

The Bayless Pulp and Paper Company, which built the dam at Austin, is a million-dollar corporation, chartered in New York State in 1893. It manufactures white sulphite fibre wrapping paper and is credited with being the largest manufacturer of this kind of paper in the country. Its paper mills at Austin have been supplied with pulp from lumber and pulp mills owned by the company at Beaupré and St. Gabriel, Quebec.

All of the officers of the company are Binghamton men, and all but one of the twelve Directors belong in the same city. George C. Bayless is President and General Manager, A. J. Schlager Vice President, and F. J. Bayless Secretary and Treasurer. The Directors, besides the officers, are T. B. Crary, S. B. Davidge, G. G. Davidge, A. J. Parson, G. W. Berkalew, Z. B. Phelps, F. A. Phelps, and John Bayless, all of Binghamton, and J. P. Fiebig of Candor, N. Y.

Besides its stock capitalization, the company has an issue of $1,000,000 first mortgage sinking fund bonds put out in 1909 out of an authorized issue of $1,500,000. Its Canadian properties comprise twenty square miles owned in fee northeast of the City of Quebec, about fifteen miles from the St. Lawrence River; 180 square miles on the Jacques Cartier River, under a stumpage lease; 300 square miles in the Ste. Anne limit, under charter from the Seminary of Quebec, and 92 square miles of Government limits to the north, controlling the entire watershed of the Ste. Anne River.

The properties include considerable frontage on the St. Lawrence River, according to Moody's Manual. Its pulp is shipped from a harbor owned by the company on the St. Lawrence River direct to Buffalo, which is about 160 miles from the Austin plant. The company has been reputed to be a profitable enterprise. The Canadian properties were bought at a cost of more than $700,000 drawn from surplus earnings.

The description of the company's property in Moody's says there were two large storage dams at Austin, one of reinforced concrete, built two years ago at a cost of $125,000. It was the concrete dam that burst. Additions were being made to the Austin plant which were to have increased its output "approximately 25 per cent."

The company's balance sheet of Jan. 1, 1911, showed assets and liabilities of $2,675,294. The assets were: Plant and stumpage, Austin, $1,416,861; Canadian timber properties, $750,800; merchandise and supplies, $213,358; lumber and pulp

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