Charles L. Bradley Becomes First Chairman of Erie

Van Sweringen associate will retain also presidency of Cleveland Union Terminals but will relinquish Nickel Plate vice-presidency

CHARLES L. BRADLEY, president of the Cleveland Union Terminals and vice-president of the New York, Chicago & St. Louis, was, on April 26, elected to the newly created chairmanship of the Erie board of directors. Prior to his elevation to the chairmanship Mr. Bradley was elected to a membership on the board, filling the vacancy caused by the withdrawal of Frederick D. Underwood, former president of the Erie.

In retiring from his membership on the Erie board, Mr. Underwood relinquished an association with the road's affairs which had extended over many years. He became its president in 1901 and remained in that position until December 31, 1926, when he was succeeded by John J. Bernet, the present incumbent. Prior to his becoming chief executive of the Erie, however, Mr. Underwood had a varied railroad career from the time he first entered the service as brakeman on the predecessor to the present Chicago, Milwaukee, St. Paul & Pacific. During his subsequent connection with the Minneapolis & Pacific (now the Minneapolis, St. Paul & Sault Ste. Marie) successively as general superintendent of construction, general-manager and vice-president, the property was greatly expanded and Mr. Underwood acquired a considerable reputation as a railroad builder. He has long been recognized as one of the country's most picturesque railroad executives and is also said to represent the last of a preceding generation of railroad leaders. A photograph of Mr. Underwood, together with an extended sketch of his varied railroad career and an outline of his accomplishments as chief executive of the Erie during the quarter century of his incumbency, was published in the *Railway Age*, issue of December 25, 1926, page 1255, in connection with the announcement of his retirement from the latter office.

Blank-Stoller, Inc.

Charles L. Bradley

Charles L. Bradley is a native of Ohio and, upon being graduated from Cornell University, became engaged in the conduct and development of the large business interests with which his father had been identified in Cleveland. He is thus a business man and financier of wide experience, who later associated himself with the Van Sweringen brothers when they entered the steam railroad field. This association has remained continuous ever since and Mr. Bradley, therefore, brings to the new office of chairman of the Erie board a close identification with the Van Sweringen transportation enterprises and an intimate knowledge of the future development plans of these interests.

In coming to the Erie Mr. Bradley will relinquish the vice-presidency of the Nickel Plate but will continue to hold the presidency of the Cleveland Union Terminals with the permission of the Interstate Commerce Commission. In addition to his activities in the transportation field he has been identified with the banking business and, in this latter connection, is a former vice-president of the Union Trust Company of Cleveland. Recently he reorganized the Midland Bank of Cleveland of which he is a director. Finally, as was mentioned in the foregoing, he is also associated in the management of the large Bradley interests in Cleveland. Among these latter are the Cleveland & Buffalo Lake Line of steamships.

This chairmanship of the Erie board of directors was created to permit President Bernet to devote more time to the operating reorganization of the system and to his work as chief railroad advisor to the Van Sweringens in their plans for the formation of a fourth trunk line system. Mr. Bradley, as one of the heads of the Van Sweringen organization, will devote himself to the financial management of the Erie and such rearrangements as the future may bring.

The new chairman comes into the financial management of Erie affairs at a time when its prospects along these lines are particularly promising. The annual report for the year ending December 31, 1928, shows a net income of $10,002,884 which, after sinking fund deductions, yielded a profit and loss credit for the year amounting to $8,614,792. The foregoing figures represent respectively a $6,490,234 increase over the 1927 net income of $3,512,650 and a $6,481,029 increase over the

1927 balance of $2,133,763 available for crediting to profit and loss. This improvement in income, amounting to more than $6,000,000, was effected with but a $2,498,188 increase in gross revenues or rather the source of two-thirds of the augmented net is found in the $4,901,723 reduction in operating expenses.

The same tendencies are manifest in the current year when the net railway operating income of the first two months was reported as $2,769,800, as against a total net railway operating income of $1,360,825 for January and February, 1928. This latter has been accomplished through further advances in operating efficiency as indicated in the February statistics recently published. With but an increase of 344 train miles over February, 1928, the Erie, during the corresponding month of the current year, performed 210,984,000 more gross ton-miles, which yielded 120,700,000 more net ton-miles than were produced in February, 1928. Comparison of other factors for the same months of the two years reveals that gross ton-miles per train hour rose from 28,789 during February, 1928, to 31,928 during February, 1929; gross tons per train increased from 2,336 to 2,577; net tons per train from 965 to 1,103; net ton-miles per car day from 580 to 671 and pounds of coal per 1,000 gross ton-miles from 136 to 129.

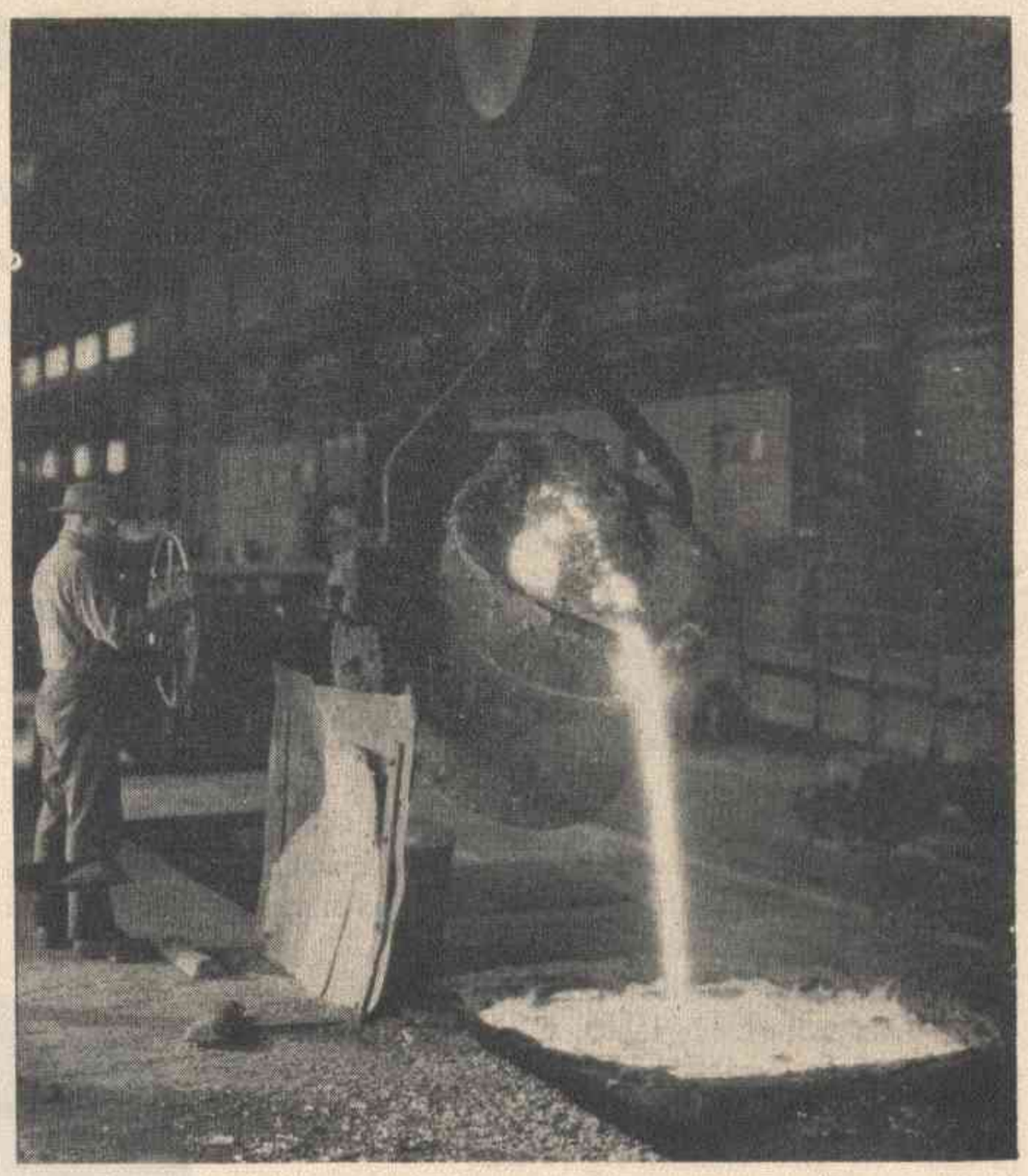
New Process Promises Cheaper Wrought Iron

RECENT years, and more particularly recent months, have brought about outstanding developments in the process of manufacturing wrought iron, which are expected by many to increase production, reduce the price of the commodity and improve the quality of the product. In this process, which is controlled by the A. M. Byers Company, Pittsburgh, Pa., the pig iron is melted in a cupola having a capacity of about 20 tons an hour, the Bessemer pig iron having an analysis of 1½ per cent silicon, 1 per cent manganese, 0.05 per cent sulphur, and 0.08 to 0.10 per cent phosphorus. The metal in the cupola absorbs a small amount of sulphur from the coke, and since this element is undesirable, the liquid metal is subjected to a special process while being poured into the ladle in order to reduce its sulphur content.

Roughly, about two tons of metal are tapped at one time. The metal is then poured into a converter for refining, following which it is poured into a bath of slag, this latter process being known as "shotting." When the stream of iron comes into contact with the slag, the gases liberated cause millions of tiny explosions, which, in turn, cause the metal to be broken up into pea-size globules, exactly as in the puddling furnace when the metal is "coming to nature." It is said that the reactions in the new process are similar in every respect to those which take place in hand-puddling, except that they are faster and more uniform.

When the necessary reactions are completed, the ladle or thimble is raised and tipped until the excess slag has been poured off. The material remaining in the bottom of the thimble is called the sponge, from which a spongy ball is formed, weighing approximately 2,200 lb. The composition of the material in this spongy mass is similar to that in the ball obtained in the puddling furnace. It is placed under a hydraulic press to squeeze out surplus slag and give the shape of a block having a cross-section of 12 in. by 14 in., and a length of 5 ft. This is then passed through a rolling mill until it reaches the shears in the form of a bar approximately 200 ft. long by 4 to 8 in. wide and ¾ in. thick.

With the new process, it is said that as much wrought iron is produced in 20 min. as could be turned out by two puddlers in a 10-hr. day. It is also claimed that pipe made from this new process wrought iron is superior to that made from hand-puddled iron.



"Shotting"—The Refined Metal Being Poured into a Bath of Silicate Slag

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THE DELAWARE, LACKAWANNA & WESTERN publishing a brief sketch of the history of its ferry boat line between New York and Hoboken, which line began business in 1775, says that the boats of this line, having three landings on the New York side and two on the New Jersey side, cross the Hudson River 810 times every 24 hours. In the year 1928, these boats carried about 27,000,000 passengers and nearly 3,000,000 vehicles. The Lackawanna operates in New York Harbor, including both passenger and water craft, 258 vessels. The Hoboken line ran its first steamboat in 1811, and the Hoboken Steamboat Ferry Company was incorporated in 1821.

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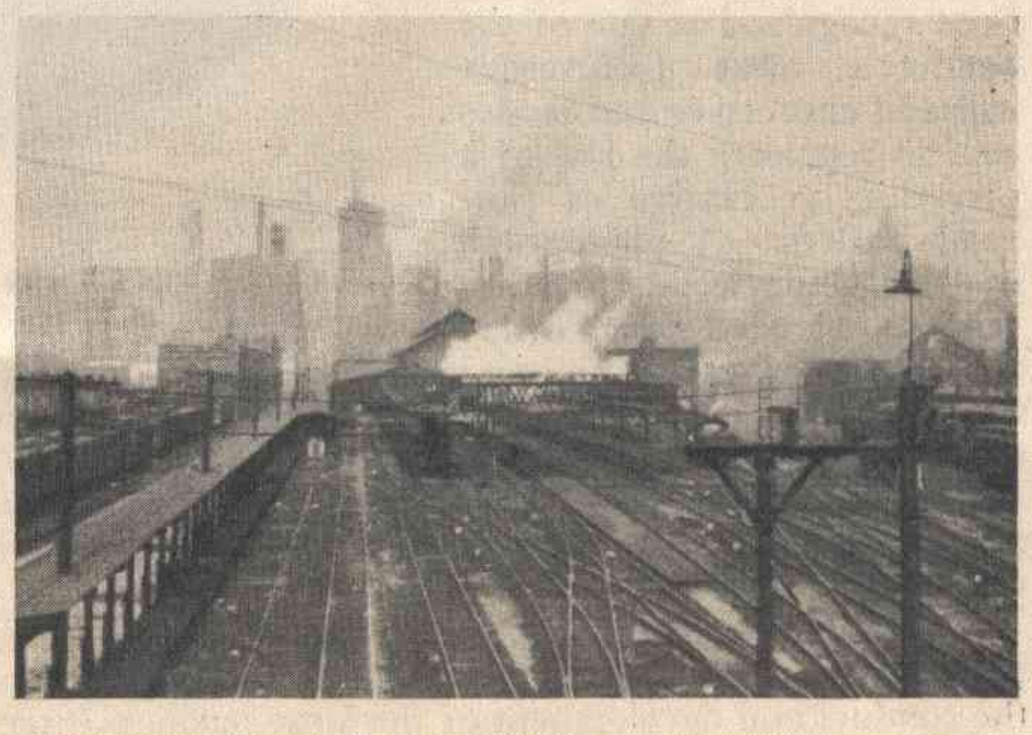

Dearborn Street Station, Chicago, Showing Chicago's "Loop" District in the Background