

The Bicycling World

AND MOTOCYCLE REVIEW.

In which is incorporated "The Wheel and Cycling Trade Review" and the "American Cyclist."

Volume XLVIII.

New York, U. S. A., Saturday, October 17, 1903.

No. 3

KIRK AND SNELL UNITE

Long Allied, They Become One Company and Engage in Big Deal in Motor Bicycles.

One of the most important trade changes that has occurred for a long time was effected this week, when the Kirk Manufacturing Company and the Snell Cycle Fittings Company were made one under the name The Consolidated Manufacturing Company, with a capital of \$600,000. The officers are E. P. Breckenridge, president; Ezra E. Kirk, vice-president; J. R. B. Ransom, secretary, and A. Wilbur Colter, treasurer. These, with the addition of E. W. Tollerton, a prominent railway attorney, constitute the board of directors.

The move is a natural one, for, as the trade generally is aware, the two concerns were so closely intertwined as to be practically one, though the individuality of the products was carefully maintained; and, it is needless to say, this wise policy will be continued, the management remaining absolutely the same.

The change was brought about chiefly through the necessity of providing additional capital, due to a rapidly growing business and the natural advantages to be derived from a consolidation of interests.

On the heels of the announcement, and rivaling it in importance, is the news that the new company has acquired the rights to, and will manufacture, what will be known as the Yale-California motor bicycle, heretofore made and sold by the California Motor Company, of San Francisco.

This deal was consummated on Monday with President L. H. Bill, of the California Motor Company, who had been in Toledo for a week or more. The taking up of the motor bicycle by such a prominent and powerful company, with their immense channels of distribution, will give an added impetus to an industry that has already been left too long to struggle for bare existence, but for which brighter days have been assured.

The factory of the California Motor Company will be closed, the important machinery, etc., shipped to Toledo, and with it will

go the men who built the machine that has made such an enviable record in the Coast country. L. H. Bill, however, will remain in San Francisco, where the California Motor Company will retain the coast agency.

The regular bicycle business of the Consolidated Manufacturing Company will be pushed even more vigorously than before, if such a thing is possible, in the belief that the prospects for the coming year look exceedingly bright. In spite of drawbacks, such as weather conditions, etc., the past year is said to have been the most prosperous in the history of the allied companies, and, with the elimination of some of the most notorious price-cutters, who are now in bankruptcy, conditions look ripe for an increased business.

Pope in Full Possession.

On Wednesday of this week orders were issued by Colonel Albert A. Pope to all factories and branch houses of the American Cycle Manufacturing Company, advising them that the Pope Manufacturing Company had taken possession of all property, and instructing that business be hereafter conducted under that corporate title.

The factories in Hartford, Westfield, Hagerstown and Chicago, and the branch houses in New York, Philadelphia, Washington, San Francisco, Boston and Providence had been prepared for the announcement for a number of weeks, and immediately the old books and the old stationery gave way to the new, and the signature "Pope Manufacturing Company" appeared on all documents. While the names "American Bicycle Company" and "American Cycle Manufacturing Company" will now disappear, the two concerns will maintain nominal existence, as there are several petty details still to be settled.

Simultaneously, announcement was also made of the appointment of W. D. Gould, as assistant manager of the Western sales department, at Chicago, Ill., and that of Wilbur C. Walker as assistant manager of the Eastern sales department, at Hartford, Conn.

S. R. Kirkness, representing J. C. Plimpton & Co., Liverpool, arrived in this city last week; he comes, of course, to make purchases for his concern,

FISK TO REORGANIZE

Executes Assignment to Bring it About—Too Much Business the Embarrassment.

On Wednesday last the Fisk Rubber Company, of Chicopee Falls, Mass., made a voluntary assignment to A. N. Mayo, of Springfield, Mass., Mr. Mayo is a large stockholder in the company, which, in announcing its assignment, states that the action was taken "for the purpose of reorganization and increase of capital stock. The business will be continued without interruption. The assets are in excess of the liabilities, and it is expected that all indebtedness will be paid in full." Until the inventory is completed no statement is possible.

Because of the general understanding that the Fisk Company was doing the largest business in its history, the failure—or apparent failure—will cause trade-wide surprise. The company was capitalized at but \$33,000, and the steady increase of business, which was largely augmented this season by the automobile tire which was added to the line, proved too great for the capital invested; the money could not be turned over quickly enough.

During the last month efforts were made to enlist new capital, and the proposition was so attractive that several of the best known men in the bicycle trade quickly were interested; there is small doubt that the deal would have been consummated but for the condition of the money market; this was, and is, so unfavorable to all industrial enterprises that the money required could not be obtained, and the negotiations necessarily fell through.

"The assignment was deemed advisable," says Manager H. T. Dunn, of the Fisk Rubber Company, "in order that we may increase our production immediately to take care of orders in hand and new business in sight; in other words, this move is, in reality, the first step in the permanent reorganization of the company with the view of placing it on a strong and satisfactory financial basis for the further development of our tire business."