EXPENDED FOR GROWING UTILITIES

$100,000,000 a Year Backed by Stone & Webster Experience

Pioneers for 36 Years

PUBLIC UTILITIES are successfully meeting a huge and fast-growing demand for electric light, power and transportation. Practically as old as the industry itself, the Stone & Webster organization has kept even pace with the extraordinary expansion of the utilities for thirty-six years.

Expenditures $100,000,000 Yearly

Over $100,000,000 yearly is expended through the Stone & Webster organization for public utilities construction, maintenance and operation. These activities extend into nearly every important State. The home office directing the financing, construction and operation of properties numbers 1500 people and occupies three acres of offices.

Operating Managers for 60 Companies

Stone & Webster provides operating management for sixty separate public utility corporations. The record of these properties is an accurate measure of Stone & Webster operating, engineering and financial skill.

During the war the strength and soundness of the utilities was severely tested. The Stone & Webster companies achieved notable results in maintaining both their physical condition and their record of dividends.

The Charles A. Coffin Medal—awarded to the company contributing most to the development of electric transportation—was won last year by a Stone & Webster property.

Stone & Webster service is in demand the country over. These facts show its value.

Construction 2½ Million Horse Power
Reports on $5,500,000,000

Stone & Webster has examined and appraised properties to the total value of five and one-half billion dollars, including many of the country's foremost public utilities.

Its construction of power stations aggregates 2,250,000 horse power. The systems fed wholly or in part by these stations serve a population of 15,000,000—twice the population of New England. This includes 7,000,000 served by systems receiving power from Stone & Webster-built hydro-electric plants.

Power construction work in progress is a half million horse power. Three-quarters is for old customers who have learned that Stone & Webster-built stations pay dividends. This is because of the economy for which they are famous, and also because Stone & Webster knowledge based on actual experience of operating sixty widely-distributed utilities is available for extending old systems or planning new ones.

For Investors

The Securities Division of Stone & Webster rounds out and completes the organization's intimate contact with the public utilities industry. Through its operations in financing properties and handling their securities it provides thousands of individuals and institutions with favorable opportunities to invest their funds in electric light, power and transportation—fundamental necessities of modern life.

STONE & WEBSTER

INCORPORATED

DESIGN BUILD OPERATE FINANCE

NEW YORK: 120 Broadway
SAN FRANCISCO: Holbrook Bldg.
PHILADELPHIA: Real Estate Trust Bldg.

BOSTON: 147 Milk Street

CHICAGO: 38 South Dearborn Street

Thursday, June 11, 1925