

## PRESIDENT CASSATT TALKS.

### Pennsylvania Will Make Contracts for Tunnel Work Here Without Delay.

*Special to The New York Times.*

PHILADELPHIA, March 10.—President Cassatt to-day made a statement regarding the exact status of the Pennsylvania Railroad Company's expenditures for improvements. President Cassatt said:

"The construction and equipment expenditures for the lines east of Pittsburg and Erie for the year 1904, excluding the Northern Central Railway, Philadelphia, Baltimore and Washington Railroad, and the West Jersey and Seashore Railroad, which do their own financing, will amount to something under \$21,000,000.

"It is proposed to put under contract at once the North and East River tunnels and to proceed with the construction of the station. These parts of the work are the governing factors as to time of completion. The remainder of the work will not be placed under contract for perhaps a year, as there would be no advantage in getting one part completed ahead of the remainder.

"The Pennsylvania Railroad Company has ample funds for these construction and equipment expenditures and to carry on the tunnel work in New York for the next fifteen months, including all the real estate yet to be purchased, with a large margin remaining for unforeseen contingencies.

"The cost of completing the construction and equipment work now under way on the lines west of Pittsburg and the new work authorized would amount to about \$10,000,000.

Mr. Cassatt said the contract for the North River tunnel will be awarded to a New York construction and engineering company. He also said that a meeting of the Engineering Commission would be held in New York to-morrow for the purpose of giving further consideration to the awarding of the contract for the East River tunnel.

There was a board meeting yesterday of the New York and New Jersey Connecting Railroad, the name of the corporation which is building the Pennsylvania Railroad tunnel. It is understood that the final arrangements for awarding the contract to dig the tunnel were made.

This, it is said, will go to the O'Rourke Engineering Construction Company, as has been unofficially announced. An official statement may be expected from Philadelphia almost any day.