

Goodall escrow agreement. The names of the several purchasers, and their respective participations in the transaction, are as follows:

Table listing purchasers and their participations in the Goodall escrow agreement, including Union Securities Corp., W. C. Langley & Co., Blyth & Co., Inc., etc.

On Oct. 3, 1944, the several purchasers purchased from the sellers under the purchase agreement an aggregate of 21,393 shares of Goodall stock at \$55 per share, and an aggregate of 113,240 shares of Sanford stock at \$40 per share, and purchased from the stockholders who had become parties to the Sanford option agreement an aggregate of 21,462 shares of Sanford stock at \$40 per share.

Immediately following the closings with the selling stockholders on Oct. 3, 1944, the several purchasers caused meetings of the boards of directors of Goodall and Sanford to be held, at which the boards of directors were reconstituted with directors approved by the several purchasers, including persons who had long been identified with the management of the companies but who were not connected with the Goodall family.

On Oct. 4, 1944, Union and Langley mailed to all stockholders of Goodall and Sanford an offer on behalf of themselves and the other several purchasers to purchase all or any part of the respective holdings of such stockholders at the same price the several purchasers had paid to the sellers under the purchase agreement, i.e., \$55 per share for Goodall stock and \$40 per share for Sanford stock.

The plan of merger and recapitalization was approved at the special meetings of stockholders held on Oct. 19, 1944, by the affirmative votes of holders of approximately 75% of the outstanding voting stock of Goodall and holders of approximately 85% of the outstanding stock of Sanford, and the agreement of merger provided for in such plan became effective on the same day.

The several purchasers paid an aggregate of \$6,781,190 for the 21,463.1 shares of Goodall stock and 140,018 shares of Sanford stock which they had acquired prior to the merger, which were converted in the merger into such debentures and common stock of the company.

Goodall-Sanford Merger

On Oct. 19, 1944, Sanford Mills was merged and consolidated with and into Goodall Worsted Co., which thereupon changed its name to Goodall-Sanford, Inc.

The agreement of merger provided that the authorized capital of the surviving corporation should consist of \$4,700,000 of 3 1/2% sinking fund debentures, due Nov. 1, 1956; and 600,000 shares of common stock (par \$10).

The outstanding securities of Goodall and of Sanford were converted into securities of the company as of Oct. 19, 1944, as follows:

Each of the 78,669 shares of common stock (par \$50) of Goodall then outstanding in the hands of the public (i.e., excluding the 715 shares held by Sanford and the 3,116 shares held in the treasury of Goodall), was converted into 3 1/2% shares of common stock (par \$10) of the company.

Each of the 234,978 shares of common stock (no par) of Sanford then outstanding in the hands of the public (i.e., excluding the 24,094 shares held in the treasury of Sanford), was converted into (a) \$20 of debentures, and (b) 1 1/4 shares of common stock (par \$10) of the company.

Immediately following the merger, the company had outstanding \$4,995,560 of debentures and 555,952 1/2 shares of common stock. However, the holders of 5,955 shares of Goodall stock and the holders of 1,120 shares of Sanford stock voted against the proposal to merge and consolidate Sanford into Goodall at the special meetings of stockholders held on Oct. 19, 1944, and accordingly are entitled under the applicable Maine statutes to demand to have their shares valued by the Superior Court of York County, Me., and to be paid the value thereof as thus determined.

Capitalization—The capitalization of the company as at Oct. 19, 1944, after giving effect to the merger which became effective on that date, is as follows:

Table showing capitalization details: Authorized, Outstanding, Registered. Includes 3 1/2% sinking fund deb., due Nov. 1, 1956.

Underwriters—The several purchasers are principal underwriters of the respective amounts of 3 1/2% sinking fund debentures, due Nov. 1, 1956, and common stock acquired by such purchasers upon conversion in the merger of the shares of common stock of Goodall and of Sanford at the time held by them.

Table listing underwriters and their participations in the conversion of Goodall and Sanford stock, including Union Securities Corporation, W. C. Langley & Co., Blyth & Co., Inc., etc.

The several underwriters named below have agreed to purchase from the selling stockholders named above an aggregate of 226,566 2/12

shares of common stock of the company. The names of the several underwriters of the shares of common stock, and the aggregate number of shares thereof which each has agreed to purchase from the selling stockholders, are as follows:

Table listing underwriters and their participations in the purchase of common stock, including Union Securities Corp., W. C. Langley & Co., Blyth & Co., Inc., etc.

Granite City Steel Co.—Earnings—

Table showing Granite City Steel Co. earnings for 9 Mos. End. Sept. 30, 1944, 1943, 1942, 1941. Includes Net sales, Cost of sales, Depreciation, Operating profit, etc.

*Federal income taxes, \$324,000; special charges, \$193,351. †Federal income tax, \$215,000; special charges, \$160,906. ‡Federal income taxes, \$215,000; special charges, \$206,663. §Before deduction of common dividends totaling \$66,938.

Note—No provision necessary for excess profits tax in 1944, 1943 and 1942. The company also announces: "We have been renegotiated for the calendar year 1943 and expect to receive clearance from the Government shortly. Also, it is our opinion that renegotiation will not have any effect upon earnings currently reported."

(W. T.) Grant Co.—October Sales Up 7.38%—

Table showing (W. T.) Grant Co. sales for Period End. Oct. 31, 1944—Month—1943, 1944—10 Mos.—1943.

(H. L.) Green Co., Inc.—October Sales Rose 4.1%—

Table showing (H. L.) Green Co., Inc. sales for Period End. Oct. 31, 1944—Month—1943, 1944—9 Mos.—1943.

Grey Nuns of the Cross of Ottawa—Bonds Called—

There have been called for redemption on Jan. 2, next, at 100 and interest, all of the outstanding 3 1/2%—4% bonds dated Aug. 1, 1936, maturing Feb. 1, 1938-1957 (with the exception of the maturity due Feb. 1, 1945, amounting to \$11,200 par value) and all of the outstanding 4 1/2% bonds dated July 2, 1939, maturing July 2, 1940-1960.

Gulf Power Co.—Earnings—

Table showing Gulf Power Co. earnings for Period End. Sept. 30, 1944—Month—1943, 1944—12 Mos.—1943. Includes Gross revenue, Operating expenses, Deprec. & amort., Provision for taxes, etc.

Hackensack Water Co. (& Subs.)—Earnings—

Table showing Hackensack Water Co. (& Subs.) earnings for 9 Months Ended Sept. 30, 1944, 1943, 1942. Includes Gross operating revenue, Gross non-operating revenue, etc.

Hamilton By-Product Coke Ovens, Ltd.—Bonds Called

The corporation has called for redemption on Dec. 1, next, all of its outstanding first mortgage 20-year sinking fund bonds, 5%, series A, dated Nov. 1, 1935, and all of its outstanding general mortgage 6% sinking fund bonds dated April 1, 1936, at 102 and interest.

Hancock Oil Co. of California—Earnings—

Table showing Hancock Oil Co. of California earnings for 9 Mos. End. Sept. 30, 1944, 1943, 1942, 1941. Includes Gross oper. income, Costs, oper. & gen. exp., etc.

*Including raw materials, operating, selling and administrative expenses, State, county and Federal taxes. †Before allowing for dividends received amounting to \$243,889 in 1944 and \$4,376 in 1943.—V. 160, p. 1401.

Hawaiian Pineapple Co., Ltd.—50-Cent Dividend—

The directors on Oct. 31 declared a dividend of 50 cents per share on the capital stock; par \$5; payable Nov. 25 to holders of record on Nov. 15. This compares with 25 cents paid on Aug. 25, last; 50 cents on Nov. 25, 1944, and 25 cents on Feb. 25, 1944. This makes total payments this year \$1.50 per share, the same rate as paid in 1943.—V. 160, p. 1401.

Harbison-Walker Refractories Co. (& Subs.)—Earnings.

Table showing Harbison-Walker Refractories Co. earnings for Period End. Sept. 30, 1944—3 Mos.—1943, 1944—9 Mos.—1943.

*Estimated figure after usual deductions for depreciation, depletion and amortization, and in 1944 after estimated Federal and State income and excess profits taxes of \$364,600. Tax reserves provided are based on an estimate of the requirements under the 1943 tax law. †On 1,334,995 shares of no par common stock.

Note—No reserve for renegotiation of war contracts has been reflected in earnings statement for the three and nine months of 1944, as it is believed no refund for renegotiation will materialize in respect of current year's sales.—V. 160, p. 984.

Hercules Powder Co., Inc.—Earnings—

Table showing Hercules Powder Co., Inc. earnings for 9 Mos. End. Sept. 30, 1944, 1943, 1942, 1941. Includes Net sales and oper. revs., Profit from operations, etc.

*After depreciation and amortization of \$3,050,599 in 1944, \$3,232,918 in 1943, \$3,628,308 in 1942 and \$3,998,554 in 1941. †On 1,316,710 shares of common stock. ‡Includes \$45,541 foreign income and excess profits. §After deducting post-war credit of \$1,360,141. ¶Includes \$71,081 foreign income and excess profits taxes. **After deducting \$766,122 post-war credits.

Consolidated Balance Sheet, Sept. 30, 1944

Table showing Consolidated Balance Sheet, Sept. 30, 1944, including Assets—Cash, U. S. Government securities, etc., and Liabilities—Accounts payable, accrued accounts, etc.

Company is inviting bids for the purchase as a whole from it of \$30-000,000 first mortgage bonds. The bonds are to be dated Nov. 1, 1944, and are to mature Nov. 1, 1974. Bids will be received by the company at Conference Room, 14th floor, Guaranty Trust Co., 35 Nassau St., New York, at 12 o'clock noon (EWT), on Nov. 13, 1944. The coupon rate is to be specified by the bidder.—V. 160, p. 1863.

Houston Lighting & Power Co.—Bids for Purchase of Bonds—

Company is inviting bids for the purchase as a whole from it of \$30-000,000 first mortgage bonds. The bonds are to be dated Nov. 1, 1944, and are to mature Nov. 1, 1974. Bids will be received by the company at Conference Room, 14th floor, Guaranty Trust Co., 35 Nassau St., New York, at 12 o'clock noon (EWT), on Nov. 13, 1944. The coupon rate is to be specified by the bidder.—V. 160, p. 1863.

Incorporated Investors—Earnings—

Table showing Incorporated Investors earnings for 3 Mos. End. Sept. 30, 1944, 1943, 1942, 1941. Includes Income from cash dividends and interest, Total expenses, etc.

Indiana Associated Telephone Corp.—Earnings—

Table showing Indiana Associated Telephone Corp. earnings for Period End. Sept. 30, 1944—Month—1943, 1944—9 Mos.—1943. Includes Operating revenues, Uncollectible oper. rev., etc.

Indiana General Service Co.—Recapitalization Plan—

A plan for recapitalization of the company, and its dissolution, following its merger with the Indiana and Michigan Electric Co., was filed Nov. 7 with the Securities and Exchange Commission by the two companies and their parent, the American Gas and Electric Co.

American Gas will surrender 24,347 shares of Indiana General's 6% preferred stock to Indiana General in exchange for an equal number of Indiana General's \$100 par value common shares. In addition, it will pay \$65,300 to Indiana General for 653 common shares.

Indiana General then will retire with treasury funds the 15,364 shares of 6% preferred stock held by the public at \$110 a share plus accrued dividends at a cost of about \$1,690,040 plus dividends. The company's charter will be amended to state its capital structure at 55,000 shares of \$100 par value common stock.

After Indiana General is merged into Indiana and Michigan, American Gas will surrender to the merged company all of the outstanding shares of Indiana General's common stock on a share-for-share basis in exchange for 55,000 shares of Indiana and Michigan's no-par-value common stock. Indiana General will then be dissolved. Indiana and Michigan will then retire \$6,500,000 of Indiana General's 3 1/4% first mortgage bonds at 105 1/2%.

Indiana Harbor Belt RR.—Earnings—

Table showing Indiana Harbor Belt RR. earnings for Period End. Sept. 30, 1944—Month—1943, 1944—9 Mos.—1943. Includes Ry. oper. revs., Ry. oper. exps., etc.

and (7) all other outstanding stocks of parties to the merger owned by either Koppers Co. or Koppers United Co. will be extinguished and cancelled in the merger.

Capitalization of Koppers Co., Inc. (Upon Consummation of Merger and Issuance of New Stocks)

Table showing capitalization details for Koppers Co., Inc. including authorized and outstanding shares, first mortgage bonds, and common stock.

Regarding Dividends—The initial quarterly dividend on the new preferred stock will be payable Jan. 1, 1945. The directors of Koppers Co., Inc., intend that Koppers Co., Inc., will pay on the same date an initial dividend of 40 cents per share on its common stock.

Pro Forma Earnings of Koppers Co., Inc., and Consolidated Subsidiaries (000 Omitted)

Table showing pro forma earnings for Koppers Co., Inc. and consolidated subsidiaries from June 30, 1944, to 1941, including net sales, operating profit, and net income.

Purpose of Issue of Koppers Co., Inc.—Upon the issue and sale of the new preferred stock and the common stock of Koppers Co., Inc., company will apply, or cause to be applied, the total net minimum proceeds therefrom of approximately \$19,640,855 (exclusive of accrued dividends but after deducting expenses in the estimated amount of \$109,145).

- (1) to be deposited, concurrently with the sale and delivery of the new preferred stock and common stock of Koppers Co., Inc., now offered, in trust with irrevocable instructions to pay on Dec. 31, 1944, the indebtedness of Koppers Co., Inc., evidenced by promissory notes which will be issued by it as a result of the merger with Koppers Co. in the principal amount of \$110 for each share of 6% cumulative preferred stock of Koppers Co. the holder of which shall not have dissented from the merger, and/or to provide funds for payment to the holders of the 6% cumulative preferred stock of Koppers Co. who dissent from the merger and request a cash settlement, a total sum, exclusive of interest, of \$22,000,000.

Underwriters—The names of the principal underwriters and the respective number of shares of new preferred stock and common stock of Koppers Co., Inc., being offered, severally to be purchased by each, are as follows:

Table listing underwriters and their respective shareholdings for Koppers Co., Inc.

Table listing various companies such as Singer Deane & Scribner, Stein Bros. & Boyce, Stifel, Nicolaus & Co., Inc., etc., with their share counts and common shares.

(S. S.) Kresge Co.—October Sales 3.1% Higher—Period End. Oct. 31—1944—Month—1943 1944—10 Mos.—1943

Lambert Co. (& Subs.)—Earnings—Period End. Sept. 30—1944 1943 1942 1941

Lane Bryant, Inc.—October Sales Up 17.2%—Period End. Oct. 31—1944—Month—1943 1944—10 Mos.—1943

Lerner Stores Corp.—October Sales Rose 12.7%—Period End. Oct. 31—1944—Month—1943 1944—9 Mos.—1943

Lily-Tulip Cup Corp.—Listing of Additional Common Stock—Acquisition—The New York Stock Exchange has authorized the listing of 24,000 additional shares of common stock.

Consolidated Statement of Income, Seven Months Ended July 31, 1944—Gross profit after deducting cost of goods sold—\$3,391,565

Consolidated Balance Sheet as at July 31, 1944—Assets—Cash on hand and in banks, \$1,496,291; investment in U. S. Government securities—at cost, \$1,284,500; notes, accounts receivable, etc. (less reserve for cash discounts and doubtful accounts of \$9,568), \$1,036,419;

Lone Star Cement Corp. (& Subs.)—Earnings—Period End. Sept. 30—1944—3 Mos.—1943 1944—9 Mos.—1943

Long-Bell Lumber Corp.—Earnings—3 Mos. End. Sept. 30—1944 1943 1942 1941

Louisville Gas & Electric Co. (Del.)—Files Liquidation Plan With SEC—The company (parent of Louisville Gas & Electric Co. of Kentucky) has filed a plan for liquidation with the Securities and Exchange Commission.

the common shares of the Kentucky company which constitute all the assets of the Delaware company other than current assets. The distribution will be made on the basis of one and one-twelfth shares of the Kentucky company common in exchange for each share of Delaware A stock, and three-quarters share for each B share.

Louisville Gas & Electric Co. (Kentucky)—Earnings—Consolidated Income Statement—Period End. Sept. 30—1944—9 Mos.—1943 1944—12 Mos.—1943

Louisville & Nashville RR.—To Redeem All Extended Unified Mortgage 3 1/2% Bonds—W. J. McDonald, Vice-President, announces that following the supplemental indenture agreement between this company and the Central Hanover Bank & Trust Co., as trustee, the railroad has called for redemption as of Jan. 1, 1945, at 102 and interest, the entire amount of extended unified mortgage 3 1/2% bonds in the hands of the public.

To Redeem 10-Year Collateral Trust 3 1/2% Bonds Due 1950—The company has also called for redemption on Jan. 1, 1945, all of its outstanding 10-year collateral trust 3 1/2% bonds due Jan. 1, 1950, at 102 and interest. Payment will be made at the office of the company on or after Jan. 2, 1945.

Luscombe Airplane Corp.—New Vice-President—Frederick John Knack has been named Vice-President in charge of engineering. He resigned recently from the Fairchild Aircraft Division of Fairchild Engine & Airplane Corp., where he was concerned with production of the AT-21 advance military trainer at Hagerstown, Md., and later was engineer-in-charge of that company's engineering office at 101 Park Ave., N. Y. City.—V. 160, p. 1527.

McCrorry Stores Corp.—October Sales Up 6.54%—Period End. Oct. 31—1944—Month—1943 1944—10 Mos.—1943

McKesson & Robbins, Inc. (& Subs.)—Earnings—3 Months Ended Sept. 30—1944 1943 1942 1941

Acquisition—William J. Murray Jr., President, in reporting the net sales for the quarter ended Sept. 30, 1944, pointed out that the increase in dollar sales reflected a substantial increase in Federal liquor taxes from which no profit was derived.

McLellan Stores Co.—October Sales—Period End. Oct. 31—1944—Month—1943 1944—9 Mos.—1943

NEW YORK STOCK RECORD

Table with columns for dates (Saturday Nov. 4 to Friday Nov. 10), stock names, prices per share, sales for the week, and range for previous year 1943. Includes sub-sections for 'NEW YORK STOCK EXCHANGE' and 'Baldwin Loco Works v t c'.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for dates (Saturday Nov. 4 to Friday Nov. 10), stock names, prices per share, and ranges for previous years. Includes sub-sections for 'LOW AND HIGH SALE PRICES' and 'STOCKS NEW YORK STOCK EXCHANGE'.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for dates (Saturday Nov. 4, Monday Nov. 6, Tuesday Nov. 7, Wednesday Nov. 8, Thursday Nov. 9, Friday Nov. 10), Low and High Sale Prices, Sales for the Week, and a list of New York Stock Exchange companies with their par values and price ranges for the previous year (1943).

For footnotes see page 2091.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized by date (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and stock type (NEW YORK STOCK EXCHANGE). Includes columns for 'Sales for the Week' and 'Range for Previous Year 1932'.

F

G

H

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for dates (Saturday Nov. 4 to Friday Nov. 10), Low and High Sale Prices, Stocks New York Stock Exchange, and Range for Previous Year 1943. Includes various stock listings like Hayes Industries Inc, Hercules Motors, and International Paper Co.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for dates (Saturday Nov. 4 to Friday Nov. 10), share prices (\$ per share), sales of the week (Shares), and a list of stocks with their exchange rates and price ranges. Includes sub-sections M and N.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for stock prices (Saturday Nov. 4 to Friday Nov. 10), sales for the week, and a list of stocks with their exchange rates and price ranges. Includes sub-sections for 'LOW AND HIGH SALE PRICES' and 'STOCKS NEW YORK STOCK EXCHANGE'.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for dates (Saturday Nov. 4 to Friday Nov. 10), share prices, and stock listings under 'STOCKS NEW YORK STOCK EXCHANGE' and 'Range since January 1'. Includes sub-sections Q, R, and S.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Table with columns for date (Monday to Friday), price per share, sales for the week, stock name, exchange, par value, range since January 1, and range for previous year. Includes sections T, U, and W.

For footnotes see page 2091.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized by date (Saturday to Friday) and stock type (NEW YORK STOCK EXCHANGE). Includes columns for 'LOW AND HIGH SALE PRICES', 'Sales for the Week', and 'Range since January 1'.

*Bid and asked prices; no sales on this day. †In receivership. ‡Deferred delivery. §New Stock. ¶Cash sale. §Special sales. wd When distributed. *Ex-dividends. y Ex-rights.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Table showing transaction statistics for the New York Stock Exchange, including weekly and yearly totals for stocks, government bonds, and foreign bonds.

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Table showing transaction statistics for the New York Curb Exchange, including weekly and yearly totals for domestic and foreign government bonds and corporate bonds.

Stock And Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Table providing daily closing averages for representative stocks and bonds, categorized by date and stock type.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week...

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: BONDS New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since January 1 Low High.

Table with columns: BONDS New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since January 1 Low High.

Foreign Securities

WERTHEIM & Co.

Telephone REctor 2-2300

Members New York Stock Exchange 120 Broadway, New York

Teletype NY 1-1693

Table with columns: Foreign Govt. & Municipal, Agricultural Mige Bank (Colombia), Delta sink fund, etc.

Table with columns: Foreign Securities (continued), Chile (Rep) External s f 7s, Chile (Rep) External s f 7s, etc.

Advertisement for Foreign Securities, For Financial Institutions, FOREIGN SECURITIES, FIRM TRADING MARKETS, CARL MARKS & CO. INC., FOREIGN SECURITIES SPECIALISTS, 50 Broad St., New York 4, N. Y.

For footnotes see page 2096.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: Bonds, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since January 1 Low High. Includes sections for Minas Geraes (State), New South Wales (State), and Railroad and Industrial Companies.

Railroad Reorganization Securities
PFLUGFELDER, BAMPTON & RUST
Members New York Stock Exchange
61 Broadway Telephone-Digby 4-4933 New York 6 Bell Teletype-NY 1-310

Table with columns: Bonds, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since January 1 Low High. Includes sections for Baltimore & Ohio RR, California Elec Power, and various other bonds.

For footnotes see page 2096

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: BONDS, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since January 1. Includes entries for Chicago Ind & Sou 50-year 4s, Chicago Milwaukee & St Paul, etc.

Table with columns: BONDS, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since January 1. Includes entries for Firestone Tire & Rub 3s deb, Flintkote Co 3s deb, Florida Cent & Peninsular 5s, etc.

For footnotes see page 2096.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since January 1. Includes entries like Leh Val Harbor Term gtd 5s, Lehigh Valley N Y 4 1/2s ext, etc.

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since January 1. Includes entries like N Y & Harlem gold 3 1/2s, Mtge 4s series A, etc.

For footnotes see page 206.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING NOVEMBER 10

Table of bond transactions on the New York Stock Exchange, categorized by letter (Q, R, S). Columns include Bond Name, Interest Period, Friday Last Sale Price, Week's Range Bid & Asked, Bonds Sold No., and Range Since January 1 Low High.

Table of bond transactions on the New York Stock Exchange, categorized by letter (T, U, V, W, Y). Columns include Bond Name, Period Interest, Friday Last Sale Price, Week's Range Bid & Asked, Sold Bonds No., and January 1 Range Since Low High.

Notes regarding deferred delivery sales, ex-interest, odd-lot sales, and other market conditions. Includes a note about the price represented in the dollar quotation per 100-pound unit of bonds.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Nov. 4, and ending the present Friday (Nov. 10, 1944). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING NOVEMBER 10

Table of stock transactions on the New York Curb Exchange. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 Low High.

For footnotes see page 2101.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: STOCKS—New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Altes & Fisher common, Allied Int'l Investing \$3 conv pfd, etc.

B

Table with columns: STOCKS—New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Babcock & Wilcox Co., Baldwin Locomotive, etc.

Table with columns: STOCKS—New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Cable Electric Products common, Voting trust certificates, etc.

C

Table with columns: STOCKS—New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Canadian Car & Foundry Ltd., Participating preference, etc.

D

Table with columns: STOCKS—New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Davenport Hosiery Mills, Dayton Rubber Mfg, etc.

For footnotes see page 2101.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Dominion Tar & Chemical Ltd., Dominion Textile Co Ltd., Draper Corp.

E

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like East Gas & Fuel Assoc common, 4 1/2% prior preferred, 6% preferred.

F

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Fairchild Camera & Inst Co, Fairchild Engine & Airplane, Falstaff Brewing.

G

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Gattineau Power Co common, 5% preferred, Gellman Mfg Co common.

H

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Hall Lamp Co, Hamilton Bridge Co Ltd, Hammermill Paper.

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Hubbell (Harvey) Inc, Humble Oil & Refining, Hummel-Ross Fibre Corp.

I

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Illinois Power Co common, 5% conv preferred, Dividend arrear cts.

J

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Jacobs Aircraft Engine Co, Jacobs (FL) Co, Jannette Glass Co.

K

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Kansas Gas & Elec 7% preferred, Kennedy's Inc, Ken-Rad Tube & Lamp A.

L

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Lackawanna RR (N J), Lake Shore Mines Ltd, Lakey Foundry & Machine.

M

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since January 1. Includes entries like Manati Sugar optional warrants, Mengel Stores, 5% convertible preferred.

For footnotes see page 2101.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 10

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since January 1 (Low/High).

N

Q

R

S

O

P

For footnotes see page 2101.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 10

Table of stock prices for various companies including Southern New England Telephone, Southern Phosphate Co., and Standard Oil.

Table of stock prices for companies starting with 'T', including Taggart Corp, Tampa Electric Co, and Technicolor Inc.

Table of stock prices for companies starting with 'U', including Udylite Corp, Ulen Realization Corp, and United Aircraft Products.

Table of stock prices for companies starting with 'V', including Valspar Corp, Venezuela Petroleum, and Vogt Manufacturing.

Table of stock prices for companies starting with 'W', including Waco Aircraft Co, Wagner Baking, and Wayne Knitting Mills.

Table of stock prices for various companies including West Texas Utility, West Va Coal & Coke, and Western Air Lines Inc.

Table of bond prices for American Gas & Electric Co, Amer Pow & Lt, and Amer Writing Paper.

Table of bond prices for Associated Gas & Elec Co, Bell Telephone of Canada, and Bethlehem Steel.

Table of bond prices for Canada Northern Power, Central Ill El & Gas, and Central States Electric.

Table of bond prices for Consol Gas El Lt & Pr, Consolidated Gas (Balt City), and Continental Gas & El.

Table of bond prices for Gatlneau Power, General Pub Serv, and General Rayon Co.

Table of bond prices for Illinois Power Co, Indiana Service, and Indianapolis P & L.

Table of bond prices for Jersey Cent Pow & Lt, Kansas Electric Power, and Kansas Gas & Electric.

Table of bond prices for Lake Superior Dist Pow, McCord Corp, and Middle States Petrol.

For footnotes see page 2101.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING NOVEMBER 10

Table of Bonds New York Curb Exchange. Columns include: Bonds Sold, Range Since January 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Interest Period, and various bond titles like N Y State Elec & Gas 3 3/4s.

Table of Bonds New York Curb Exchange (continued). Columns include: Bonds Sold, Range Since January 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Interest Period, and various bond titles like United Electric N J 4s.

Foreign Governments & Municipalities

Table of Bonds New York Curb Exchange (Foreign Governments & Municipalities). Columns include: Bonds Sold, Range Since January 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Interest Period, and various bond titles like Agricultural Mortgage Bank (Col).

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. Friday's bid and asked prices; no sales being transacted during current week.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 10

Baltimore Stock Exchange

Table of Stocks Baltimore Stock Exchange. Columns include: Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

Boston Stock Exchange

Table of Stocks Boston Stock Exchange. Columns include: Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

STOCKS--

Table of Stocks. Columns include: Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

For footnotes see page 2107.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 10

Chicago Stock Exchange

Table listing various stocks on the Chicago Stock Exchange with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

STOCKS—

Table listing various stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

Cincinnati Stock Exchange

Table listing various stocks on the Cincinnati Stock Exchange with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

Cleveland Stock Exchange

Table listing various stocks on the Cleveland Stock Exchange with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

For footnotes see page 2107.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 10

Table of stock prices for various companies including Detroit & Cleveland Navigation, Goodrich (B F) common, and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since January 1 (Low High).

Table of stock prices for various companies including Cessna Aircraft Co., Chrysler Corporation, Consolidated Steel Corp., and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since January 1 (Low High).

WATLING, LERCHEN & CO.

Members

New York Stock Exchange, New York Curb Associate, Detroit Stock Exchange, Chicago Stock Exchange

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DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

Table of stock prices for various companies including Atlas Drop Forge common, Baldwin Rubber common, and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range since January 1 (Low High).

Los Angeles Stock Exchange

Table of stock prices for various companies including Aircraft Accessories Corp., Bandini Petroleum Company, and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range since January 1 (Low High).

Table of stock prices for various companies including Pacific Gas & Elec common, Pacific Indemnity Co., and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since January 1 (Low High).

Table of stock prices for various companies including Amer Rad & Stan Sani Corp., American Tel & Tel Co., and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since January 1 (Low High).

Table of stock prices for various companies including General Electric Co., General Foods Corp., and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since January 1 (Low High).

Table of stock prices for various companies including Union Carbide & Carbon Corp., Union Pacific Railroad Company, and others. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since January 1 (Low High).

For footnotes see page 2107.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING NOVEMBER 10

Philadelphia Stock Exchange

Table of Philadelphia Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

Table of Stocks data for Philadelphia Stock Exchange with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members New York Stock Exchange, St. Louis Stock Exchange, Chicago Stock Exch., Chicago Board of Trade, Associate Member Chicago Mercantile Exchange, New York Curb Exchange Associate

Phone Central 7600, Bell Teletype SL 593

St. Louis Stock Exchange

Table of St. Louis Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

Pittsburgh Stock Exchange

Table of Pittsburgh Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 10

Toronto Stock Exchange

Table of Toronto Stock Exchange data including columns for Stocks, Canadian Funds, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

Table of Stocks data for Toronto Stock Exchange with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since January 1.

For footnotes see page 2107.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 10

Table of Canadian listed stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since January 1 (Low/High).

Canadian Mining and Industrial Securities

Commission Orders Executed in U. S. Funds For "Free" or "Blocked" Securities American Engineer of Wide Canadian Experience Retained by Us

Willis E. Burnside & Co.

Member Montreal Curb Market

30 Pine Street, New York 5, N. Y.

Telephone—Whitehall 3-0852

Toronto Correspondent: S. R. Mackellar & Co. (TR)

Montreal Correspondent: Oswald & Drinkwater (M-MC-TR)

Toronto Agent: Lampard, Francis & Co., Ltd.

Table of Canadian Mining and Industrial Securities with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since January 1 (Low/High).

Toronto Stock Exchange—Curb Section

Table of Toronto Stock Exchange Curb Section with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since January 1 (Low/High).

For footnotes see page 2107.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING NOVEMBER 10

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since January 1 (Low, High). Includes entries like Consolidated Press A, Dalhousie, Dominion Bridge Co, etc.

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since January 1 (Low, High). Includes entries like St Lawrence Corp common, Class A preferred, St Lawrence Flour Mills common, etc.

Montreal Stock Exchange

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since January 1 (Low, High). Includes entries like Acme Glove Works Ltd common, Algoma Steel common, Aluminum Ltd, etc.

Table with columns: Bonds, Montreal Power notes, Banks, Canadiane new, Commerce new, Montreal new, Nova Scotia new, Royal new. Includes prices and sales data.

Montreal Curb Market

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since January 1 (Low, High). Includes entries like Abitibi Power & Paper common, 6% preferred, 7% preferred, Bathurst Pr & Paper Co Ltd B, etc.

For footnotes see page 2107.

Month of October Jan. 1 to Oct. 31 Week Ended Nov. 4

Table with multiple columns showing clearing amounts for various Federal Reserve Districts (Ninth, Tenth, Eleventh, Twelfth) and Grand Totals, including cities like Minneapolis, Kansas City, Dallas, and San Francisco.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions.

Table of notices with columns for Company and Issue, Date, and Page, listing items like Antilla Sugar Estates and Asuncion Port Concession Corp.

Table of notices with columns for Company and Issue, Date, and Page, listing items like General Shoe Corp., Iowa Public Service Co., and Derby Oil & Refining Corp.

ENTIRE ISSUES CALLED

Table listing entire issues called with columns for Company and Issue, Date, and Page, including items like Allegheny Ludlum Steel Corp. and Arkansas Power & Light Co.

Table with 13 columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies and their financial details.

Texts of Governor Dewey's Final Major Campaign Speeches

We give herewith, for the record, texts of the final campaign speeches of Governor Thomas E. Dewey, who was unsuccessful in his bid for the Presidency on the Republican ticket on Nov. 7:

Governor Thomas E. Dewey, in winding up his campaign for the Presidency, delivered major addresses in Boston, Baltimore and New York City.



Thomas E. Dewey

In Boston on Nov. 1, he denounced the communists and Sidney Hillman's Political Action Committee as threatening the safety of the nation and as together constituting a "Red Front" which is seeking to dominate the Democratic Party. He charged that the American Labor Party in New York, which is now dominated by Sidney Hillman, and which is supporting President Roosevelt, was won over to the communists last spring, and is now secretly working to destroy our present government system and introduce the communistic "pagan philosophy." In his Baltimore address, the following day, he again reverted to the communistic influence over the New Deal and warned the members of the Democratic Party that, if continued, it would destroy the two party system and urged them to recapture their party by defeating the New Deal. Speaking in New York City on Nov. 4, Governor Dewey charged that the Roosevelt Administration's "confused incompetence" was prolonging the war.

Governor Dewey's speeches, as reported by the United Press, follow:

Governor Dewey's Boston Speech

Governor and soon to be Senator Saltonstall, Speaker Martin, Governor Cahill, Lieutenant Governor Bradford, my fellow Americans:

Once in every four years, late in October, my opponent announces that he believes in the enterprise system. Then, for the remaining three years and eleven months, he wages war against the American enterprise system day in and day out. That is why there were still ten million Americans unemployed in the spring of 1940. That's why we had to have a war to get jobs. That's why it's time for a change.

Because of our magnificent military command, the heroism of our men in uniform, and the efforts of our war workers at home, victory is coming closer every day. And by installing a fresh and united administration in Washington we can bring an end to a quarreling, bickering, fired Administration. We can recover the full respect of the other nations for the United States of America. Then, with our great military command unhampered and backed up to the limit, we can bring ever closer the day of total victory and the prompt return of our fighting men. Then what do we face?

As I pointed out last night at Buffalo if we go into the post-war period with nothing better than the New Deal has offered us in the past, we can expect no better results than we had under its peacetime years before.

But if we go in with a new and vigorous administration, pledged to a program of specific constructive action, we can and will succeed. With a government in which the President works in harmony and mutual respect with the Congress, we can unite America for effective leadership in a world organization for lasting peace and only with such new

harmony can we surely take our part, as we must, with no reservations and with full effectiveness.

Now, one reason why the New Deal cannot provide jobs and opportunity after this war—one reason why it cannot give our country the unity we need—is because of the kind of people to whom it would owe its election. The New Deal is not a party. It is a collection of parties, all of which hate each other.

Right in my own state of New York, they hate each other so much that they won't vote unless it's under their own emblems, and Franklin Roosevelt is running on three different party lines in the State of New York.

No, the New Deal has become a collection of warring factions, tied together only by a consuming passion for power. That's why my opponent is compelled to solicit the support of bigoted reactionaries on the one hand and of Communists on the other.

For twelve years the great Democratic party has been under the crushing dominance of one man. As a result, the party is weakened and divided. It is vulnerable to capture by forces hostile to every tradition for which that party has stood. Beyond that, Mr. Roosevelt, in his overwhelming desire to perpetuate himself in office for sixteen years, has put his party on the auction block—for sale to the highest bidder.

Now who will buy it? Will it be the notorious One Thousand Club, that club which sponsored and paid for Mr. Roosevelt's speech last Saturday? That is the organization, formed at the President's own suggestion, which offers (and I quote the prospectus) "special privilege," a voice "in the formulation of administration policies" and a chance to visit with the President on Thursday afternoons, all for \$1,000.

Will these purchasers of "special privilege" be the successful bidders for control of the captive Democratic party? I doubt it. The Thousand Dollar Club members are being taken in. They will not get the "special privilege" or the influence that they were offered and they think they bought. There are higher bidders in the market.

These higher bidders are the Political Action Committee of Sidney Hillman and the Communists of Earl Browder.

In this campaign, the New Dealers attempt to smother discussion of their Communist alliance. They smear any discussion of this major question of our day. They insinuate that Americans must love Communism or offend our fighting ally, Russia. Not even the gullible believe that. In Russia a Communist is a man who supports his government. In America a Communist is a man who supports the fourth term so our form of government may more easily be changed.

No, the question of Communism in our country has nothing to do with our Allies any more than it has to do with where a man was born. Every American—every one of us—traces his ancestry to some foreign land. As a nation, we owe our genius, our culture, our traditions, to nations all over the world. The keystone of the arch of American freedom is our unyielding opposition to intolerance. The foundation of our American system of civil liberties is an equal respect and an equal opportunity for men of every race, creed and color and regardless of national origin. The mighty bulwark of these liberties is the Constitution of the United States.

These are the things that have given America leadership in the world. These above all others are what America must continue to stand for if she is to give leadership to the world once again.

The proof that Communism has nothing to do with national origin is the fact that Earl Browder, the avowed leader of Communism in America, was born in the United States.

Now, who is Browder? He is the man who was convicted of draft dodging in the last war. He was again convicted—this time of perjury—and pardoned by Franklin Roosevelt in time to organize the fourth-term campaign. Browder stands for everything that would destroy America.

Every one knows that Communism is for state ownership of all property, including your house, your farm and the factory, the shop, the office in which you work. It stands for absolute dictatorship, the abolition of civil rights and total political and economic bigotry. It also stands for something else.

A few years ago, Mr. Browder wrote a book called "What Is Communism?" He said, and I now quote him: "We stand without any reservations for education that will root out beliefs in the supernatural." . . . He concluded: "We Communists do not distinguish between good and bad religions, because we think they are all bad for the masses."

Now, Mr. Roosevelt in his recent speech from the White House very softly disavowed Communism. But the very next day, at a meeting right here in Boston, Earl Browder made a speech for Mr. Roosevelt and a collection was taken up for the fourth term. And not a voice in the entire New Deal was raised in protest. So much for Mr. Browder.

Now—who is Sidney Hillman? He has held one high post after another in the New Deal, in addition to important duties as the head of a labor union.

When the fourth-term campaign came along he went to New York to concentrate on politics. There in the primaries this year, he organized a movement to take over the previously respectable American Labor party. And he succeeded with the help of Earl Browder's Communists.

Now what is the American Labor party today—the party whose nomination Mr. Roosevelt has accepted and whose votes he hopes will give him sixteen years in the White House?

Listen to the words of another set of my opponent's violent supporters. David Dubinsky, president of the International Ladies Garment Workers' Union, was one of the founders of the American Labor party. Here is what he said last spring about that party as of today: "I regard the former American Labor party as a Communist Labor party. . . . Mr. Hillman can act as a front for Communists; I never did and never will." So said David Dubinsky.

"The New York Post," formerly the mouthpiece of the Labor party, says editorially that Mr. Hillman, and I quote it, "fronts for the Communists by serving as chairman for their American Labor party."

The last candidate of that party for Governor, who polled 400,000 votes in 1942, is another violent supporter of my opponent. But it was he who said last spring, and I quote him:

"Political action by coercion is repugnant to our form of government." . . . "liberals throughout the country should beware of dealing with Mr. Hillman for he no longer comes to them with clean hands. He has set himself

up as a new and dangerous type of political boss."

Just four months after that statement was issued my opponent ordered the Democratic national chairman to "Clear everything with Sidney." The prophecy has come true. Sidney Hillman has become the biggest political boss in the United States, and in the words of David Dubinsky, Sidney Hillman is a "front for the Communists."

In addition to being chairman of the Communist - controlled American Labor party of New York, Mr. Hillman is also chairman of the Political Action Committee. This is the committee which summarized the degradation of New Deal politics in a pamphlet, two million copies of which were sent out on behalf of Franklin D. Roosevelt. That pamphlet, put out by Sidney Hillman's P. A. C., began with the words: "Politics is the science of how who gets, what, when and why."

Under that cynical motto, Mr. Hillman today operates the National Citizens' Political Action Committee with his lieutenants who have taken leave of absence from high Federal posts. He stalks the country squeezing dollars for the fourth term campaign out of the working men and women of America, under threat that if they do not give the dollar, they will lose their jobs.

But the working men and women of America are rising in protest all over the nation. Letters have been pouring in to me denouncing this Roosevelt poll tax imposed by Sidney Hillman. As one of them said: "They can force my dollar out of me by threatening to take my job away, but they can't force my vote, because it is secret. I am going to vote Republican to save my own freedom."

It is not just his freedom that man will save when he goes into the secrecy of the voting booth. He and millions like him will exercise their precious right of a secret ballot and save the freedom of the American people.

Now, American liberty means that every man has a right to believe and vote as he will, even to vote Communist. But liberty involves a corresponding duty to defend our country from what we consider evil. I have never hesitated to expose and denounce the cynical alliance of the New Deal and the corrupt big city machines which depend on the most criminal and degraded elements in our big cities. And I do not propose now to be silent when the New Deal, through the President's political lieutenant, Sidney Hillman, strikes up a cynical alliance with Earl Browder's Communists.

For a long time it has been the fashion to brush aside the Communists as of little importance because of their small numbers. The Communists themselves have cunningly played upon our respect for the very civil liberties which they themselves hold in such contempt. Yet the fact is that the Communists wield an influence far out of proportion to their numbers.

They are not themselves a political party. They are a fanatical, secret conspiracy of well disciplined, highly trained zealots who work at their purposes every hour of the day. Falsehood, deception and smear propaganda are part of their technique. They are adept at working behind the false front of those they contemptuously describe as "innocents." They love to fish in troubled waters. They place their members at strategic points where they can seize control of large organizations. Millions of Americans

have seen this happen time after time. Liberal, intelligent organizations suddenly turn out to be Communist propaganda fronts.

Similarly, millions of workers have seen their union organizations captured by compact minorities who attend all the meetings, vote in a bloc and thereby seize the union machinery. Once in control, they cannot be dislodged. It was by just such tactics last spring that the Communists were able to seize possession of the American Labor Party of New York which in 1940 provided the balance of power that carried New York for Mr. Roosevelt.

Now, by the self-same tried and familiar tactics, the Communists are seizing control of the New Deal through which they aim to control the government of the United States. If they should succeed, the fundamental freedoms of every American would stand in the gravest of jeopardy.

Throughout the ages man's greatest struggle is the struggle to be free—free to worship God; to have a family and family life; free to educate his children; to live in economic security in his own home; to be able to have work of his own choosing; and to have a government which is his servant, and not his master.

Our nation was founded by men and women who came here to achieve those things. They built their institutions in a deeply religious pattern and, by the Bill of Rights, they bound their government to respect freedom of religion and the dignity of the individual. Because of what they did, we call America "the land of the free and the home of the brave."

But we cannot take our freedom for granted, nor can we afford to stop being brave. There always have been and always will be those who seek to destroy our freedoms.

Nazism and Fascism are being crushed out in the world. But the totalitarian idea is very much alive and we must not slip to its other form—Communism. All of these concepts are enemies of freedom and we must equally reject all of them. These ideologies would make the state supreme, give political power only to those who deny the supremacy of God and use that power to force all men to become cogs in a great materialistic machine.

Under these systems the individual cannot worship, vote or think as he would, or conduct his life as his own. Slavish obedience to the will of the state is the first great command and the price of non-conformity is liquidation, either through violence or slow economic strangulation.

Today that pagan philosophy is sweeping through much of the world. As we look abroad we see that in country after country its advocates are making a bid for power. We would be fools not to look for that same danger here. We have not far to look. Even Mr. Roosevelt has felt he must say he does not welcome the support of any person or group committed to Communism. That is as may be. The important facts are, first, that Mr. Roosevelt has so weakened and corrupted the Democratic party that it is readily subject to capture, and, second, that the forces of Communism are, in fact, now engaged in capturing it.

That danger can be surely met only by ending a situation which leaves vast power in tired hands. The Republican party is not perfect. But one thing at least is sure: neither the Communist group which Mr. Roosevelt professes to repudiate nor any other totalitarian group is making an effort to capture the Republican

party. They know how useless it would be.

The Republican party is young and vigorous. In twenty-six states, Republican governors are bringing alert, progressive competent and honest administration to the affairs of two-thirds of the American people. First in local governments, then in the states, the people have turned to our party. Now it is prepared to assume the responsibilities of national government. It is rich in able leaders, steeped in the American tradition. It is close to the people. It wants to continue the American way of life and to perpetuate American institutions founded upon the God-given right of individuals to be free. Millions of Democrats are voting Republican this year to save their own party and their country.

Under a Republican administration there will be no danger that the power of government will slip through tired fingers into hands which would destroy that free America for which our sons are fighting and dying.

I have a letter from an American soldier fighting in the far Pacific. He says: "When we come home there will be flags waving and people will exult in victory and cheer. But the greater effort will only begin then. We here are only securing the bridgehead to freedom. Will our generation forget that fact? If we do, this victory will be only the beginning of defeat for us and our children."

Let us tonight resolve that we will be equal to the duty we owe that soldier and his comrades. Let us at home seize and hold that bridgehead to freedom. Let us install on Jan. 20 a government which, under God, will dedicate its purpose to the preservation of the individual dignity and freedom of every American.

Mr. Dewey's Speech At Baltimore

Governor Dewey's address at Baltimore, Md., on November 2, was reported by the United Press as follows:

Mayor McKeldin, distinguished guests and fellow Americans:

It is grand to be in Baltimore again and to find your city under the distinguished, able and constructive leadership of your Republican Mayor McKeldin. And I am proud and happy to know that a very distinguished Democratic Mayor of your city is with us today in our great effort.

We are all agreed on a few things in this campaign. The major thing that means most to all of us is that we shall speed victory on every fighting front. Now, how do we do that?

Do we continue with secret diplomacy, private undisclosed arrangements—do we continue with quarreling, bickering and chaos in Washington? Do we continue with Harry Hopkins, Madame Perkins, Harold Ickes and all the rest? It seems to me that we can do better than that. We have a great military command. We have the bravest, the greatest Army and Navy the world has ever seen. We have production such as we have never seen before by the people themselves.

Certainly with an administration which stops the quarreling and bickering and which brings unity to people, which backs up our fighting command to the limit, we can and will speed victory on every front.

And then we will want an international organization which will bring lasting peace to the world. Again, do we want one achieved by secret diplomacy, or do we want one achieved out in the open by the representatives of the American people with all the nations of the world participating so that it will rest on the firm rock of everybody's support? I am sure we can better achieve the latter by an administration which is willing to and knows how to work with the people's representatives in the Congress

and the Senate of the United States.

And, lastly, we want an opportunity for every American after this war. Last Saturday night, my opponent dug out and dusted off all of the broken promises of 1932, 1936 and 1940, and then doubled them. He promised jobs for Americans—but look at the record! In the first seven years \$58,000,000,000 of money spent, more power than all previous administrations put together, and 10,000,000 Americans still unemployed in 1940. We had to have a war to get jobs. We have 11,000,000 Americans coming home at the end of this war. We have 20,000,000 people working in war industries. The best the administration ever did was in the spring of 1940, before the war started—it was 10,000,000 unemployed.

I don't want to bring 11,000,000 heroes home to that kind of country. And we don't need to.

My opponent dusted off something else. He promised a million homes a year after the war, as if there were something new in the desperate need now for new housing in this country. During his administration, and by that I mean from 1933 to date, including all the war-time housing that has been built at the expense of the people of the United States, we have had only 380,000 housing units a year when we needed a million a year just to get back up to the standards of 1930. So that promise, in the light of the record, is, if I may say so, no good, although it is repeated again, and again and again.

My opponent talks in loving terms about the social security laws, but he forgets they have been on the book nine years and there are still 20,000,000 Americans who are not protected by old-age insurance. I insist we cannot have a nation of secure and insecure and that the remainder of our people must be given the protection to which they are entitled and then that we get this system of ours going strong enough to support it all.

My opponent last Saturday night suddenly discovered—it must have been a blinding revelation—he suddenly discovered that the working men and women of this country had been choked and surrounded and borne down by 25 different agencies that he himself has created. So he promised to restore free collective bargaining after the war, and that promise is no better than the promises we have had before.

So it seems to me that if all we are offered after this war is over is the same program which failed and failed miserably for eight peace-time years before, it is time we followed a new and a good program, and it is time for a change.

But my opponent in his desperate desire for 16 years in the White House is straining every conceivable effort, including offering to sell our government for \$1,000 to any man. By letter after letter which have now come to me from Arkansas, from Tennessee and several states of the Midwest, the offer is being peddled in every state in the union that for a thousand dollars men may have special privileges in our government, men may help to shape its policies and have tea on Thursday afternoon with the President.

But, as I said last night, they are being taken for a ride. They won't get what they think they are going to get, because the higher bidders are Sidney Hillman and Earl Browder, the P. A. C. and the Communists. The deal is made. And it is time we decided that we here in America are going to go forward to preserve freedom and not accept any form of totalitarianism, however, much desperate men may be willing to use its methods to achieve perpetual power.

For many years every national election in this country has been

primarily a contest between Democrats and Republicans. Much of the strength of our system of government has been owing to the existence of two major parties evenly matched and equally equipped through leadership and tradition to provide the people with good government.

Although they decide at election time on the political issues of the moment, they had in common one essential thing. Most Democrats and Republicans had an abiding faith in our system of representative government. The country had always been safe in the hands of either party—safe until today, when the two-party system stands in danger.

The Democratic party is now weakened by 12 years of one-man rule. It has been taken away from the Democrats. It is now being captured by a coalition of subversive forces, including New Dealers, members of the Political Action Committee and the Communists. In the past elections, when the Democrats won, the Republicans lost, and when the Republicans won the Democrats lost, but it won't be so in this election. If the Republican party were to lose this election the Democrats would irrevocably lose their party, too. This is not a contest between Democrats and Republicans any longer. It is a contest on the one hand between those who believe in our system of government, Republicans and Democrats alike, and, on the other, those who have kidnaped the Democratic party in order to change our system of government.

The only way for the real membership of the Democratic party to win this election, the only way for the Democrats to recapture their party, is to join with the Republicans in defeating the New Deal, the Political Action Committee and the Communists all at once. The election of a Republican administration next Tuesday will be a victory for both Democrats and Republicans. It will be a victory for all who believe in our form of government. It will once more restore teamwork and mutual respect between the President and the people's representatives in the Congress.

My opponent has so consistently abused the members of Congress that today an irrevocable breach exists between the executive and legislative branches of our government. That breach began with an arrogant attempt to pack the Supreme Court, widened by an attempt to purge those members of Congress who defied the President's will and defended the Constitution. It has deepened year by year until it flared in open revolt this year.

You remember how on Washington's Birthday my opponent sent to the Congress a veto message so savage that his own majority leader, Senator Barkley, rose to denounce the words of that message, and I quote him, as "more clever than honest."

And he continued that it was a calculated and deliberate assault upon the legislative integrity of every member of the Congress and the other Senators, regardless of party, rallied around Senator Barkley's declaration of independence and the members of the House crowded the Senate chamber to shake his hand, Democrats and Republicans alike.

Now, not satisfied with having alienated the members of his own party, Mr. Roosevelt last Friday night chose to insult the Republicans who will be the new leaders of the Congress. He picked his quarrels in advance. He made the savage accusation against them of placing political advantage above devotion to country, just because they publicly pledged themselves to a program for lasting peace—and that was an unforgivable insult.

Now how can that man work with the House or the Senate regardless which party is in power?

He cannot work out the problems that lie ahead. We must have a President who can and will work with Congress.

We have made a good start as a nation toward the establishment of a world organization to prevent future wars but much remains to be done. In the end, it will be Congress that must approve the materials and scope of our participation in this world effort to maintain peace. In the working out of that program there must be mutual confidence and teamwork between the President and Congress.

If we are not to run the grave danger of seeing this whole program wrecked upon the rock of one man's arbitrary will, we must install next Jan. 20 an administration that wants to work with Congress, that knows how to work with Congress, and that deserves the confidence of the people and their elected representatives.

I have read with the greatest of care every speech made by my opponent in this campaign. I have not yet been able to discover one single thing that he proposes to do different from all the things that failed in those peace-time years before 1940. We can't go on with that same program that has failed.

I have outlined from Philadelphia to Seattle and down to Los Angeles and back all the way across the country, through Buffalo into Boston, a complete, detailed program behind which the American people can unite. That program specifically deals with our job-making equipment, with our job-making machinery with the means by which we will achieve jobs and opportunities for all after the war.

It specifically laid out a program of the reforms whereby with an adequate national income we can again release the energies of this country and at the same time reduce these taxes on men who will make \$11 a week. We can and will take the choking hands of government off the throats of every small business in the country.

We can, because we believe in it, again restore free collective bargaining in the United States. And lastly I should like one particular job also—I should like to start the largest housecleaning Washington ever had. I want to give you two personal assurances in addition. Your next President will never use his office to divide one part of the American people from another part of the American people. He will never set race against race, class against class, or section against section. Your next President will never use his office to claim personal or political advantage out of the achievements of the American people or the sacrifices of their sons and daughters in a war.

We can and we will unite the American people because we believe in all the things that made our country great. We have given no hostages to those who hate our system. We have made no pledges except publicly to the American people. With your help we can start next Jan. 20 once again on the American road toward freedom, toward opportunities, toward equality, and toward the kind of a country we want to live in and we want our children and our children's children to have for all time.

Governor Dewey's New York City Address

All over the world tonight Americans are fighting for the right of free men to govern themselves. Here at home we are waging a political campaign to make secure the liberties for which they fight.

Openly and in plain words John Bricker and I, in the name of the Republican party, are dedicated to these propositions:

1. To speed total victory and the prompt return of our fighting

men by putting energy and competence in Washington behind the magnificent effort of our military command.

2. To provide American leadership in the world for an effective organization among all nations to prevent future wars.

3. To direct all Government policies in the peacetime years ahead to achieving jobs and opportunity for every American.

To these ends, We shall restore honesty and integrity to our National Government;

We shall put an end to one-man rule;

We shall unite our people in teamwork and harmony behind a President and a Congress that can and will work together to realize the limitless promise of America.

These are so partisan objectives. They are in truth the objectives of the American people. They can never be attained under the tired and quarrelsome administration that has been in office for twelve long years. They can only be attained under a new, vigorous administration that comes fresh from the people. That's why all over the country the people are saying it's time for a change.

America is determined to win a speedy and overwhelming victory in this war. All of us have perfect confidence in our military and naval commanders. But this war cannot be won alone upon the battlefronts. It must also be won at home. And each of us must plan his part.

As recently as Sept. 1 General Eisenhower renewed his earlier prophecy that Germany could be beaten in 1944 if everyone at home would do his part. Yet last Thursday Mr. Roosevelt decided to tell us that the war had still a long way to go.

What has happened in two months to cancel General Eisenhower's prediction? Mr. Roosevelt has not told us the whole story, but part of it we know.

Mr. Roosevelt and Mr. Churchill held a conference in Quebec. Our Secretary of State was absent. Our Secretary of War was absent. In their stead Mr. Roosevelt took with him that master of military strategy and foreign affairs, the Secretary of the Treasury, with his private plan for disposing of the German people after the war. The plan was so clumsy that Mr. Roosevelt himself finally dropped it—but the damage was done.

The publishing of this plan while everything else was kept secret was just what the Nazi propagandists needed. That was as good as ten fresh German divisions. It put fight back into the German Army; it stiffened the will of the German nation to resist. Almost overnight the headlong retreat of the Germans stopped. They stood and fought fanatically.

Here is how the military experts of "News Week" described the tragic consequences of this blunder: "This necromancy ruins Gen. Dwight D. Eisenhower's campaign. * * * Now he finds himself faced by resistance he never expected and which, in my opinion, would never have materialized had Allied political warfare been astute instead of idiotic." So says the military expert.

Here's the report from the front by The United Press: "The home front talk about stern treatment for a defeated Germany has inspired bitter and fanatical resistance among German troops, in this sector at least, and the GIs are a little bitter about it. Sometimes the doughboys who are fighting and dying in the mud on this side of the Moselle wish people at home would quit announcing what they think should be done about a defeated Germany. Some soldiers said today that they

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