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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Engineering Co., Ojus, Fla.—Files With SEC—

The company on April 29 filed a letter of notification with the SEC covering 101,552 shares of class A stock (par 10 cents), of which 82,924 shares are to be offered publicly through Atwill & Co., Miami Beach, Fla., at \$3 per share, and the remaining 18,628 shares are to be offered to employees at \$2.75 per share. The net proceeds are to be used to purchase equipment.

The company manufactures jalousies and outdoor aluminum furniture.

Affiliated Fund, Inc.—Asset Value Rises—

As of—	Apr. 30, '55	Oct. 31, '54
Total net assets	\$328,296,205	\$280,914,882
Net asset value per share	\$6.07	\$5.49

Net income for the six months ended April 30, 1955, amounted to \$6,440,607.—V. 181, p. 957.

Airport Limousine Service of Broward County, Inc., Fort Lauderdale, Fla.—Files With SEC—

The corporation on April 25 filed a letter of notification with the SEC covering 300,000 shares of class A common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase equipment, expand terminal facilities and for related expenses.

Alabama Great Southern RR.—Earnings—

Month—	1955	1954	1953	1952
Gross from railway	\$1,883,292	\$1,588,718	\$1,755,656	\$1,753,054
Net from railway	683,897	549,798	452,027	502,851
Net ry. oper. income	345,271	269,334	175,975	205,500
From Jan. 1—				
Gross from railway	4,584,323	4,520,062	4,989,460	4,867,022
Net from railway	1,317,906	1,397,226	1,464,433	1,136,064
Net ry. oper. income	680,573	678,974	587,524	382,890

—V. 181, p. 1549.

Alabama Power Co.—Financing Approved—

This company has received SEC authorization to offer for sale at competitive bidding \$15,000,000 of first mortgage bonds, due 1985. Proceeds are to be used for property additions and improvements and for the payment of bank loans of \$6,000,000 incurred or to be incurred for such purpose.—V. 181, p. 2237.

Aluminium Ltd.—Secondary Offering—The secondary offering of 40,000 shares of common stock which was made on May 5 by The First Boston Corp. and Kidder, Peabody & Co. at \$90.75 per share, with a dealer's discount of 90 cents per share, was oversubscribed.

CONSOLIDATED STATEMENT OF INCOME

Three Months Ended March 31—	1955	1954
Sales and revenues	\$92,548,480	\$75,646,639
Costs and expenses	75,181,674	60,909,674
Income before taxes	\$17,366,806	\$14,736,965
*Provision for current income taxes	3,406,853	4,769,072
Reserve for future income taxes	4,316,776	2,600,458
Income after taxes	\$9,643,187	\$7,367,435
Divs. on pfd. shares of consolidated subsidiaries	556,972	558,597
Minority interest in profit of consolidated subs.	32,821	20,899
Net income	\$9,653,394	\$6,787,939
Profit per share (on basis of 9,950,573 shares outstanding March 31, 1955)	\$0.91	\$0.68
†Aluminium Ltd. dividend (quarterly dividend of U. S. 50c per share)	4,803,762	4,397,469

*Including \$2,147,121 Canadian taxes; \$3,480,701 in 1954. †Quarterly dividend of U. S. 55c per share is payable June 4 to shareholders of record May 5, 1955.—V. 181, p. 2113.

Aluminum Co. of America—New Treasurer—

Edward B. Wilber has been elected Treasurer to succeed the late Gordon W. Cameron, who died April 22.

Mr. Wilber was formerly Manager of pig and ingot sales in Pittsburgh, Pa.—V. 181, p. 2113.

American Can Co.—To Dedicate New Research Lab—

The company's new Research and Development Center, the world's largest in the food and container industry, will be formally opened in Barrington, Ill., on May 26.

Dr. Roger H. Lueck, Vice-President in charge of research, explained that the building contains more than 100 thousand square feet of floor space and is staffed by about 140 specialists in every scientific field related to production of metal and fibre containers and the food and non-food products that go into them.

The laboratories are to be equipped with more than 500 installations of the most modern scientific equipment, including a recording spectrophotometer, an emission spectrometer, 12 controlled temperature rooms capable of duplicating either arctic or tropical climatic conditions and facilities for test-packing all types of food and industrial products under simulated commercial conditions.—V. 181, p. 2009.

American Discount Co. of Georgia—Stock Sold—

Mention was made in our issue of May 9 of the public offering of 15,000 shares of 5% cumulative preferred stock, series 1954, at par (\$50 per share) and accrued dividends by a group of underwriters headed by A. M. Law & Co.; Johnson, Lane, Space & Co., Inc. and Interstate Securities Corp. The offering was completed. Further details follow:

Shares	Shares
A. M. Law & Co.-----1,500	First Securities Corp.-----700
Johnson, Lane, Space & Co., Inc.-----1,500	Alester G. Furman Co.-----500
Interstate Securities Corp.-----1,500	Frost, Read & Simons-----400
Carolina Securities Corp.-----1,000	Jackson & Smith-----400
Citizens Trust Co.-----1,500	V. M. Manning-----400
Courts & Co.-----1,000	McCarley & Co., Inc.-----500
G. H. Crawford Co., Inc.-----400	McDaniel Lewis & Co.-----700
Dargan & Co.-----800	H. T. Mills-----1,000
See also V. 181, p. 2113.	Edgar M. Norris-----400
	Wyatt, Neal & Waggoner-----800

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CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Subord. 4½% deb. dated May 31, 1952	\$2,700,000	\$2,625,000
Junior subordinated 5½% debentures dated May 31, 1952	810,000	†810,000
Capital debentures, 5.90% series 1953	1,187,000	1,187,000
Unsecured notes payable, banks	28,050,000	28,050,000
*Common stock (no par)	150,000 shs.	99,965 shs.
5% cum. pfd. stk., ser. 1954 (par \$50)	30,000 shs.	30,000 shs.

*Stated value is \$5 per share.
†This entire issue has been called for retirement on June 1, 1955.
‡The capital debentures, 5.90% series 1953, mature May 1, 1973, are subordinated to all other borrowed funds, and sinking fund provisions require retirement of \$63,000 annually. Pursuant thereto, \$63,000 have been called for retirement on May 1, 1955.

§With one exception, maturities range generally from one to nine months. The exception is in the case of note dated Nov. 29, 1954, in principal amount of \$1,000,000 payable to a bank, Northern Trust Co., involving an interest rate of 3½%, the note maturing on Nov. 29, 1959. The note agreement evidencing this obligation provides for prepayments at the option of the company, contains restrictive covenants under which the company may not pay dividends in cash, or retire or purchase, any class of the company's capital stock (including the 5% cumulative preferred stock, series 1954 being registered), except out of net earnings accrued subsequent to Feb. 29, 1952, plus the net cash proceeds of any stock sold subsequent to Feb. 29, 1952.

¶UNDERWRITERS—The obligation of each underwriter is a several obligation to purchase a specified number of shares of said stock, as follows:

American-Hawaiian Steamship Co.—Seeks Tenders—

The directors have issued an invitation to stockholders to tender their stock to the company at \$70 a share.

The company announced it would buy all shares tendered up to 3:30 p.m. (EDT) on June 6, up to 100,000 shares. Tenders in excess of the 100,000 share limit will be prorated, the board added. There are 366,000 shares outstanding.

The management stated the move is being made to give stockholders who have shown a preference to sell "all or part of their present holdings" an opportunity to liquidate their interest in the company.

At the annual meeting on May 4, a group led by Loring R. Hoover, a former director and member of the executive committee, unsuccessfully sought to get approval for a proposal to let stockholders decide if they want the company to continue in the shipping business or liquidate the firm.

The company stated the purchase of the tendered stock will be financed in part by the sale of marketable securities owned by its subsidiary, Transport Trading & Terminal Corp., for \$1,332,000.

The company said it was informed that none of the directors proposed to tender his stock to the company under the purchase offer.—V. 180, p. 1973.

American Locomotive Co.—Registration Statement Withdrawn—

The registration statement filed March 11 with the SEC covering a proposed offering through Smith, Barney & Co. of \$25,000,000 sinking fund debentures due March 15, 1980, has been withdrawn.—V. 181, p. 1873.

American Machine & Foundry Co.—Registers With Securities and Exchange Commission—

The company on May 19 filed with the SEC a registration statement in connection with a proposed offering to common stockholders of one share of common stock for each ten shares held.

Morehead Patterson, Board Chairman and President, on May 18 in announcing the planned offering to stockholders, said that the company's 1955 incoming orders and rentals are expanding steadily. Mr. Patterson pointed out that a substantial growth in rental income from increased rentals of the AMF Automatic Pinspinner was one of the important factors in the favorable outlook.

"Our growing business requires expanded facilities and additional working capital," said Mr. Patterson, "and in accordance with our established policy we seek to give our stockholders priority on new capital offerings."

The proposed offering to stockholders will consist of 237,000 shares and will be underwritten by a group headed by Union Securities Corp. The proceeds of the sale will be used for working capital to handle the company's increased operations.

The subscription price is to be determined by the board of directors shortly before the subscription offer is made. It is presently anticipated that the record date for the allocation of subscription rights will be on or about June 7, 1955, and that such rights will expire on or about June 22, 1955.—V. 181, p. 2237.

American Stores Co.—April Sales Up Slightly—

Month of April—	1955	1954
Sales	\$46,938,817	\$46,019,482

—V. 181, p. 1874.

American Tractor Corp., Churubusco, Ind.—Files With Securities and Exchange Commission—

The corporation on May 2 filed a letter of notification with the SEC covering 6,000 shares of common stock (par 50 cents) to be offered to employees pursuant to stock option plan at 90% of the closing price on the American Stock Exchange on date of exercise of option. The proceeds are to be used for general corporate purposes.—V. 181, p. 1669.

Ann Arbor Railroad Co.—New Director Elected—

Joseph P. Binns has been elected a director of this company. He is Executive Vice-President and General Manager of The Waldorf-Astoria, Vice-President of Hilton Hotels Corp., and Senior Vice-President of Statler Hotels Delaware Corp. Mr. Binns is also an officer and director of other corporations, including Hotel Roosevelt Corp., Material Service Corp., and General Baking Co.—V. 181, p. 2114.

Aquafilter Corp., New York—Files With SEC—

The corporation on May 13 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be offered at \$2 per share, through Vickers Brothers, New York. The net proceeds are to be used for general corporate purposes, including working capital.

Argus Corp., Ltd. (Canada) — Plans Common Stock Offering—Calls First Preference Stock—

An issue of rights to stockholders and the sale of \$7,500,000 of secured notes is planned by this corporation to finance the proposed purchase of 200,000 shares of St. Lawrence Corp., Ltd., at \$75 a share, it was announced on May 17. A general stockholders meeting May 31 will consider the purchase.

Rights will be available to stockholders of record of June 3 to purchase one additional share of common stock for each four held. The price at which the additional shares may be bought has yet to be determined.

The company has called for redemption on June 13, next, all of its outstanding shares of 4½% first preference stock at \$105 per share plus accrued dividends.—V. 180, p. 1533.

Arkansas Fuel Oil Corp.—Redemption of Scrip—

The Guaranty Trust Co. of New York will act as agent in redeeming outstanding scrip certificates of common stock of Arkansas Fuel Oil Corp. at \$17.59 each and scrip certificates for common stock of Arkansas Louisiana Gas Co. at \$7.88 each.—V. 180, p. 621.

Arkansas Louisiana Gas Co.—Redemption of Scrip—

See Arkansas Fuel Oil Corp. above.—V. 180, p. 2586.

American Electronics, Inc.—Debentures Sold—

The \$1,250,000 of 5% convertible debentures due 1967, publicly offered on May 10 by Van Alstyne, Noel & Co. and Crowell, Weedon & Co. at 100% and accrued interest, have all been sold. See details in V. 181, p. 2237.

Arkansas Power & Light Co.—Calls Pfd. Stock—

All outstanding shares of the \$7 no par preferred stock have been called for redemption on May 28, 1955, at \$110 per share plus accrued dividends amounting to \$1.11 per share, or a total of \$111.11 per share.

Artesian Water Co., Newport, Del.—Files With SEC—

The corporation on April 26 filed a letter of notification with the SEC covering \$250,000 of debenture bonds to be issued in denominations of \$100 each.

Arloom Carpet Co., Inc.—Registers With SEC—

This company filed a registration statement with the SEC on May 19, 1955, covering 98,155 shares of its no par common stock, to be offered for subscription by stockholders of record June 6, 1955.

Asuncion Port Concession Corp.—Tenders for Bonds—

The Chase Manhattan Bank, 11 Broad St., New York 15, N. Y., will on Monday, May 27, 1955 receive tenders for the sale to it of 8% debentures to an amount sufficient to exhaust the sum of \$14,339,000.

Atlanta Paper Co.—Notes Sold Privately—

The company has arranged to place privately, through The Robinson-Humphrey Co., Inc., Atlanta, Ga., an issue of \$2,500,000 4 1/2% notes due April 1, 1975.

Atlantic Coast Development Corp., N. Y.—Files—

The corporation on May 2 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting.

Atlantic and Danville Ry.—Earnings—

Table with 4 columns: Period End, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Atlantic Oil Corp., Tulsa, Okla.—Files With SEC—

The company on April 22 filed a letter of notification with the SEC covering 40,000 shares of common stock (par \$5) to be offered for subscription by stockholders at \$7.50 per share.

Atlas Powder Co.—Acquires Parke Thompson—

This company has acquired Parke Thompson Associates, Ralph K. Gottshall, president, announced on May 13. The Parke Thompson firm, located in Kirkwood, Mo., is a leading designer of fuses and boosters for bombs, rockets and other ordnance material.

Atlas Powder Co.—Sells Industrial Finishes Plant—

This company's industrial finishes plant at North Chicago, Ill., has been sold to Reliance Varnish Co., Inc., of Louisville, Ky., it was announced on May 18.

Atokad Agriculture and Racing Association, South Sioux City, Neb.—Files With SEC—

The Association on May 6 filed a letter of notification with the SEC covering \$250,000 of debenture bonds to be issued in denominations of \$100, \$500 and \$1,000 each.

Augusta Newspapers, Inc.—Securities Sold—

The public offerings by Johnson, Lane, Space & Co., Inc. of 40,000 shares of 6% cumulative preferred stock at \$10 per share and 50,000 shares of common stock at \$12.50 per share have been completed.

Baltimore Gas & Electric Co.—Registers With SEC—

This company (formerly Consolidated Gas Electric Light & Power Co. of Baltimore) on May 19 registered with the SEC 575,856 additional common shares proposed to be offered to holders of its common stock in June.

Baltimore & Ohio Chicago Terminal RR. Co.—Bonds Sold Privately—

According to an announcement made on May 13, an issue of \$32,000,000 first mortgage 4% bonds due April 1, 1960 (to be extended to 1974 or 1985) has been placed privately through Glore, Forgan & Co.; Halsey, Stuart & Co. Inc.; and Alex. Brown & Sons.

Baltimore & Ohio RR.—Sells Terminal Bond Holdings

See Baltimore & Ohio Chicago Terminal RR. Co. above.—V. 181, p. 2144.

Bangor & Aroostook RR.—Earnings—

Table with 4 columns: Period End, 1955, 1954, 1953, 1952. Rows include Railway op. revenues, Ry. oper. expenses, Net rev. from ry. op., and Net ry. oper. income.

Basic Industries Corp., Boston, Mass.—Files With SEC

The corporation on May 9 filed a letter of notification with the SEC covering 40,000 shares of participating preferred stock to be offered at par (\$5 per share), without underwriting.

Beaumont, Sour Lake & Western Ry.—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

(A. S.) Beck Shoe Corp.—April Sales Up—

Table with 4 columns: Period End, 1955, 1954, 1953, 1952. Rows include Sales and Net rev. from ry. op.

Black Mesa Uranium Corp., Fort Smith, Ark.—Files With Securities and Exchange Commission—

The corporation on May 3 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (one cent per share) through Petroleum Finance Corp., Oklahoma City, Okla.

Braniff Airways, Inc.—Private Placement—

Of the \$15,000,000 4 1/4% sinking fund notes due April 1, 1970, which the company has arranged to place privately with institutional investors through F. Eberstadt & Co., Inc., \$6,000,000 will be sold by the company not later than Sept. 30, 1956.

Bridgeport Brass Co.—Stock Subscriptions—

Of the 202,547 shares of 4.50% convertible preferred stock recently offered for subscription by common stockholders of record April 26 at \$50 per share, 194,736 shares were subscribed for, and the remaining 7,811 shares were taken up and sold by the underwriters.

Bridgeport Hydraulic Co.—Registers With SEC—

This company filed a registration statement with the SEC on May 11, 1955, covering 55,000 shares of its capital stock (common, \$20 par (non-cumulative), to be offered first for subscription by holders of record on June 8, 1955.

Budd Co.—Proposed Acquisition—

See Continental Diamond Fibre Co. below.—V. 181, p. 2238.

Burroughs Corp.—Proposed Acquisition—

This corporation will acquire The Todd Co., Inc., of Rochester, New York, according to plans announced May 11 jointly by John S. Coleman, President of Burroughs Corp., and George L. Todd, President of The Todd Co., Inc.

Byrd Oil Corp.—Secondary Offering—

A secondary offering of 6,000 shares of convertible class A common stock (par \$7.50) was made on May 12 by Straus, Blosser & McDowell at \$10.25 per share, with a dealer's discount of 50 cents per share.—V. 180, p. 1534.

California Tuna Fleet, Inc.—Registration Withdrawn

The registration statement covering a proposed offering of \$500,000 of 6% sinking fund debentures due 1967 and 50,000 shares of common stock (par \$1) has been withdrawn.

Canadian Pacific Lines in Maine—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Canadian Pacific Lines in Vermont—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Cavalcade of Golf, Inc., New York—Files With SEC—

The corporation on May 13 filed a letter of notification with the SEC covering 216 units (each unit to consist of one 2 1/2% \$500 seven-year debenture, one share of \$500 par value 1% non-cumulative preferred stock and one share of no par value class B common stock).

Central of Georgia Ry.—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Central Ohio Coal Co.—Stock to Parent—

The SEC has issued an order authorizing this company to issue and sell during the period ending Dec. 31, 1956, not to exceed 15,000 shares of its \$100 par common stock, the shares to be acquired by its parent, Ohio Power Co.

Central Power & Light Co.—Definitive Bonds Ready

Definitive first mortgage bonds, 3 3/4% series, due 1984 are available at its office, the City Bank Farmers Trust Co., New York, N. Y., in exchange for outstanding temporary bonds.—V. 180, p. 2394.

Chesapeake & Ohio Ry.—April Earnings Higher—

Table with 4 columns: Period End, 1955, 1954, 1953, 1952. Rows include Gross income, Net income, Earnings per common share, and Net rev. from ry. op.

Chicago & Eastern Illinois RR.—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Chicago Great Western Ry.—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Chicago & Illinois Midland Ry.—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

Chicago, Milwaukee, St. Paul and Pacific RR.—Earnings—

Table with 4 columns: Period End, 1955, 1954, 1953, 1952. Rows include Railway op. revenue, Railway oper. expenses, Net rev. from ry. op., and Net railway oper. inc.

Chicago, Rock Island & Pacific RR.—Quarterly Results

Table with 4 columns: 3 Months Ended, 1955, 1954, 1953, 1952. Rows include Freight revenue, Passenger revenue, Other revenue, Railway operating revenues, Income available for fixed chgs., Inc. after fixed charges and other deductions, and Earnings per common share.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings—

Table with 4 columns: March, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and Net rev. from ry. op.

cludes a backlog of approximately \$120,000,000 in construction work, compared with approximately \$81,000,000 the same time a year ago.

Plans Increase in Common Stock

The directors on May 16 called a special shareholders' meeting for June 22 to consider a proposal to increase the authorized common stock capitalization from 6,000,000 to 10,000,000 shares.

Of the currently authorized shares, 4,873,443 are now outstanding, including 2,743,509 recently issued to effect acquisition of Devoe & Reynolds Co., Inc., New York Shipbuilding Corp. and Tennessee Products & Chemical Corp.—V. 181, p. 2120.

Midland Valley RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Midstate Telephone Co.—Bonds Sold Privately—The company has placed privately with the Berkshire Life Insurance Co. an issue of \$150,000 first mortgage bonds due 1980.

The proceeds are to be used to repay bank loans and for new construction.

Minneapolis & St. Louis Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Minshall Organ, Inc., Brattleboro, Vt.—Files With SEC

The corporation on April 29 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$3 per share through Baruch Brothers & Co., Inc., New York.

Mississippi Central RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Mississippi Valley Generating Co.—New Plant—

Edgar H. Dixon, President of this company and of Middle South Utilities, Inc., announced on May 12 that Paul O. Canada, Vice-President of both companies and a director of the latter, will be President of Mississippi Valley Generating Co.'s managing director during the construction of its \$107,000,000 steam electric station at West Memphis, Arkansas.

Mr. Dixon added: "We are going to make every effort to see that the plant is completed on schedule and within the cost estimate."—V. 181, p. 2121.

Missouri Illinois RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Missouri-Kansas-Texas RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Missouri Pacific RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Plans Equipment Trust Issue—

The company plans to receive bids at St. Louis, Mo., on May 26 for the purchase from it of \$2,925,000 equipment trust certificates to mature annually to 1970.

The net proceeds are to cover cost of 80% of new equipment, limited to involve \$3,681,325, for new freight cars.—V. 181, p. 1601.

Monarch Oil & Uranium Corp., Denver, Colo.—Files

The corporation on May 5 filed a letter of notification with the SEC covering 600,000 shares of common stock (par one cent) to be offered at eight cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Monongahela Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Montezuma Uranium, Inc.—Stock Offered—Investment Service Co., Denver, Colo., on March 9 offered publicly as a speculation an issue of 3,000,000 shares of common stock (par five cents) at 10 cents per share.

The net proceeds are to be used to pay for exploration and development costs.—V. 181, p. 207.

Multi-Minerals Corp., Salt Lake City, Utah—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on May 5, 1955, covering 1,500,000 shares of its common stock (1¢ par), to be offered for public sale "as a speculation" at \$1 per share. The offering is to be made by M. Raymond & Co., Inc., of New York, on a "best efforts" basis, for which it will receive a selling commission of 25¢ per share.

The company was organized under Delaware law on April 11, 1955, for the purpose of acquiring, exploring and developing uranium properties in Colorado, New Mexico and Utah. Its uranium properties consist of 131 unpatented mining claims approximating 2,600 acres.

Of the proceeds, \$62,000 is to be used for payment of cash due on uranium claims and the balance is to be used for exploration, road building and other related purposes.

Nashville-Chattanooga & St. Louis Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Natco Corp.—Earnings Show Gain—

Table with 2 columns: Year (1955, 1954), Quarter Ended March 31—Gross income, Costs (including selling and administrative), Gross profit, Provision for depreciation and depletion, Provision for income taxes, Net profit, Shares outstanding, Earnings per share.

National Container Corp.—Securities Sold—The \$7,000,000 of 4 1/2% 15-year sinking fund debentures, due May 1, 1970, and 250,000 shares of common stock, which were offered on May 11, the former at 100% and accrued interest and the stock at \$15.75 per share, were quickly sold. See details in V. 181, p. 2244.

National Credit Corp., Phoenix, Ariz.—Registers With Securities and Exchange Commission—

This corporation, filed a registration statement with the SEC on May 6, 1955, covering 300,000 shares of \$1 par common stock, to be offered for public sale at \$3 per share. The offering is to be made by company officials, who will receive a commission of 50¢ per share.

National Fuel Gas Co.—To Borrow From Banks—

The SEC has issued orders authorizing bank borrowings by National Fuel Gas Co. (New York) in amounts not to exceed \$12,000,000 in the aggregate, as well as the purchase by National of promissory notes of subsidiaries, as follows: Iroquois Gas Corp. \$3,000,000; Republic Light, Heat & Power Co., Inc., \$3,300,000; United Natural Gas Co. \$4,400,000; Pennsylvania Gas Co., \$2,700,000; and Provincial Gas Company, Ltd., a Canadian subsidiary, \$300,000.

National Propane Corp., New Hyde Park, L. I., N. Y.—Completes Refinancing and Acquisition of Connecticut Firm—

According to Harry N. Forman, President, this corporation, in transactions involving over \$7,000,000, on May 16 consummated a complete refinancing and acquired the propane gas distribution business of Leigh Inc. of Norwich, Conn., and its affiliates.

The financing was arranged through Carl M. Loeb, Rhoades & Co., who placed with The Mutual Life Insurance Co. of New York and the New York Life Insurance Co., \$3,500,000 principal amount of 4 1/2% notes due 1970, and placed securities of National for the balance of the funds with a limited group of private investors.

The Conservative Gas Division of National represents a business established over 27 years ago to serve retail customers in Nassau and Suffolk Counties on Long Island, New York, with propane gas for cooking, water heating, space heating and other household fuel uses.

Lehigh Inc. was established in 1937 and is furnishing propane gas in portable cylinders and in bulk to a rapidly growing number of retail customers in Connecticut, Rhode Island and Massachusetts.

Irving Slesberg, one of the former owners of the Lehigh business, and Henry A. Loeb, a partner of Carl M. Loeb, Rhoades & Co., were elected directors of National Propane Corp., while Louis E. Seley and Simon Seley, former owners of Conservative Gas Corp., have resigned as directors of National Propane.

New Orleans Great Northern Ry.—Calls Bonds—

Holders of first mortgage 5% bonds, series A, due 1983, are being notified that all of the outstanding bonds have been called for redemption on July 18, 1955 at 105% and accrued interest. Immediate redemptions will be made at The Marine Midland Trust Co., 120 Broadway, New York.—V. 170, p. 496.

New Orleans & Northeastern RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

New Orleans, Texas & Mexico Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

New York, Chicago & St. Louis RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Period End. April 30—Gross income, U. S. income taxes, Other ry. tax accruals, Net ry. oper. income, Net income, Earnings per com. share.

New York Connecting RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

New York, Ontario & Western Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Niles-Bement-Pond Co.—New Appointment—

Richard Weffinger has been appointed Chairman of the Executive Committee, according to an announcement by L. D. Silberstein, President and Chairman of the Board.

North Central Texas Oil Co., Inc.—Stockholder Denied Injunction—

On May 13, 1955, the Delaware Chancery Court in Wilmington, Del., handed down a decision in favor of this company denying a stockholder's application for a preliminary injunction restraining the company from consummation of a Plan of Liquidation and Sale of Assets of the Company pursuant to the plan.

North Pittsburgh Telephone Co.—Files With SEC—

The company on May 5 filed a letter of notification with the SEC covering 2,000 shares of common stock to be offered for subscription by stockholders at par (\$25 per share), without underwriting. The proceeds are to be used to reduce bank loans.—V. 179, p. 1934.

Northern Pacific Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

To Sell Equipment Trust Certificates—

The company will receive bids in New York on May 25 for the purchase from it of \$5,160,000 equipment trust certificates to mature annually up to and including 1970.

Northwestern Pacific RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952), Gross from railway, Net from railway, Net ry. oper. income. Includes data for March and From Jan. 1.

Ohio Edison Co.—Bonds Offered—Morgan Stanley & Co. and associates offered for public sale on May 18 a new issue of \$30,000,000 first mortgage bonds 3 1/4% series due May 1, 1985, at 100.57% and accrued interest to yield about 3.22% to maturity.

Other bids were received as follows: First Boston Corp., 100.07 for a 3 1/4% coupon; Globe, Forgan & Co., Union Securities Corp. and White, Weld & Co. (jointly), 102.18 for a 3 1/4% coupon; and Halsey Stuart & Co., Inc., 102.039 for a 3 1/4% coupon.

The new bonds are subject to redemption at 103.57% if redeemed during the 12 months ending April 30, 1956 and thereafter at prices decreasing to the principal amount. They are also redeemable under an improvement and sinking fund at prices ranging from 100.57% to the principal amount.

PROCEEDS—Net proceeds of the sale will be available for the company's construction program or for reimbursement of its treasury for expenditures made for that purpose. The company estimates its expenditures for construction in 1955 will amount to \$44,100,000.

CAPITALIZATION—Giving effect to the issue of the new bonds, the company will have outstanding funded debt amounting to \$182,827,000. There are also outstanding 5,806,136 shares of common stock of \$12 par value and 636,300 shares of preferred stock of \$100 par value.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Table of dividend announcements with columns: Name of Company, Per Share, When Payable, Holders of Rec.

Table of dividend announcements with columns: Name of Company, Per Share, When Payable, Holders of Rec.

Table of dividend announcements with columns: Name of Company, Per Share, When Payable, Holders of Rec.

The above June 15th distributions are estimated.

Stockholders will be asked in the near future to approve a directors' proposal for a two-for-one stock split.

Stockholders will be asked in the near future to approve a directors' proposal for a two-for-one stock split.

Table with multiple 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. The table lists hundreds of companies and their financial details.

Table listing various companies with columns for 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.

(Continued on page 46)

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday (May 16), Tuesday (May 17), Wednesday (May 18), Thursday (May 19), Friday (May 20), Sales for the Week (Shares). Includes sections for A, B, and C.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday (May 16), Tuesday (May 17), Wednesday (May 18), Thursday (May 19), Friday (May 20), Sales for the Week (Shares). Rows include various stocks like Capital Airlines Inc, Carborundum (The) Co, Carey (Phillip) Mfg Co, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday through Friday prices, and Sales for the Week. Includes sections for LOW AND HIGH SALE PRICES and sub-sections D and E.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 16, Tuesday May 17, Wednesday May 18, Thursday May 19, Friday May 20, Sales for the Week (Shares). Includes sections for E, F, and G.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 16, Tuesday May 17, Wednesday May 18, Thursday May 19, Friday May 20, Sales for the Week (Shares). Includes sections I, II, and J.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1954		Range since Jan. 1		STOCKS	NEW YORK STOCK EXCHANGE	Monday	Tuesday	LOW AND HIGH SALE PRICES			Sales for the Week
Lowest	Highest	Lowest	Highest		Per	May 16	May 17	May 18	May 19	May 20	Shares
26 1/2 Jan 11	60 1/2 Dec 31	56 Jan 6	88 1/2 Apr 6	Kaiser Alum & Chem Corp.	1	76 77 3/4	75 75 3/4	75 77	77 1/2 80	80 1/4 82	14,000
46 1/4 Jan 4	85 1/2 Dec 31	79 3/4 Jan 6	122 1/2 Apr 6	5% cum preferred (conv)	50	108 108	106 106	105 107 1/2	*107 1/2 108	114 114	1,700
2 1/4 Sep 9	3 1/2 Jan 18	2 1/4 Jan 6	2 1/2 Feb 7	Kalamazoo Stove & Furnace	10	*2 1/2 2 3/4	*2 1/2 2 3/4	*2 1/2 2 3/4	*2 1/2 2 3/4	*2 1/2 2 3/4	---
32 1/4 Jan 4	41 Dec 30	40 1/4 Jan 3	45 1/2 Mar 4	Kansas City Pr & Lt Co com	No par	43 43	43 43 1/2	43 43 3/4	43 43	42 3/4 43	2,300
92 Apr 28	99 1/2 Nov 5	94 1/4 Jan 24	99 1/4 May 16	3.80% preferred	100	99 1/4 99 1/4	*98 1/4 99 1/2	*98 1/4 98 3/4	*98 1/4 99 1/2	*98 1/4 99	50
100 Jan 12	104 1/2 Apr 15	100 1/4 Mar 23	105 May 6	4% cum preferred	100	*104 106 1/2	104 104	*103 105	*103 105	*103 105	10
103 1/2 Aug 10	107 Mar 13	105 3/4 May 17	107 1/2 May 9	4.50% preferred	100	*105 1/2 106	105 1/2 106	*105 1/2 107	*105 1/2 107	*105 1/2 107	210
102 May 26	106 Oct 29	102 3/4 Mar 15	105 Apr 22	4.20% preferred	100	*103 1/2 104 1/4	104 1/4 104 1/4	*103 1/2 103 3/4	103 1/2 103 1/2	*103 103 1/2	110
38 1/2 Jan 14	75 1/2 Dec 29	70 1/2 Jan 24	84 1/2 Apr 21	Kansas City Southern	Common	76 77	75 76	75 76 1/2	76 77	77 1/2 78	6,100
35 1/2 Jan 5	50 Dec 13	43 Mar 10	48 1/4 Jan 4	4% non-cum preferred	50	*45 47	*45 47	*45 47	*45 47	*45 47 1/2	---
18 1/2 Jan 21	22 1/2 Jul 30	21 1/4 Jan 3	24 1/2 Mar 3	Kansas Power & Light Co	8.75	23 23 1/4	22 3/4 23	23 23	23 23	22 3/4 22 3/4	3,900
12 1/2 Apr 23	25 1/4 Dec 27	17 1/4 Mar 24	22 1/4 Apr 28	Kaysers (Julius) & Co	5	19 1/2 19 1/2	19 19 1/2	19 19 1/4	19 19 1/4	19 1/2 19 1/4	1,200
16 Jan 4	31 1/2 Dec 8	27 1/4 Mar 14	32 1/2 Feb 14	Kelsey Hayes Wheel	1	29 1/2 30 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	30 30 1/2	6,800
64 1/2 Jan 4	107 Dec 31	98 3/4 Jan 6	113 3/4 Apr 1	Kennecott Copper	No par	102 1/2 105 1/4	103 105	103 105	105 1/2 105 1/2	105 1/2 106 1/2	10,700
39 1/2 Jan 4	54 1/2 Dec 23	47 1/4 Jan 6	59 3/8 Apr 15	Kern County Land Co	2.50	51 1/4 52 1/4	51 1/2 52	52 1/2 52 1/2	52 1/2 54 1/4	53 1/2 53 1/4	5,000
20 1/2 Jan 11	31 Nov 24	29 1/2 Jan 6	41 1/4 May 18	Keystone Steel & Wire Co	No par	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 41 1/4	41	40 1/2 41 1/4	900
33 1/2 Oct 18	41 1/2 Dec 13	36 3/4 Jan 3	52 1/4 May 6	Kimberly-Clark Corp com	5	47 1/4 48 1/4	47 48 1/4	48 1/4 48 1/4	48 1/4 48 1/4	48 1/4 49	2,700
24 1/4 Jan 13	34 Oct 14	29 1/2 Feb 4	33 1/2 Apr 22	King-Seeley Corp	1	31 1/2 32	*30 3/4 31 1/4	*30 3/4 31 1/4	*30 3/4 31 1/4	*31 1/4 31 1/4	400
31 Mar 19	39 Apr 29	34 1/4 Jan 5	45 1/4 Mar 21	Kinney (G R) Co common	1	43 43	*42 1/2 43 1/2	*43 43 1/2	*43 43 1/2	*43 43 1/2	300
79 1/2 Jan 6	87 Nov 2	84 Jan 5	93 1/2 Mar 29	8 5/8 prior preferred	No par	91 91	*90 91 1/2	*90 91 1/2	*90 91 1/2	*90 91 1/2	50
29 3/4 Jan 4	47 Dec 9	28 1/4 Jan 6	50 3/4 Feb 2	Koppers Co Inc common	100	46 1/2 47 1/2	45 3/4 45 3/4	45 3/4 46 1/2	45 3/4 46 1/2	45 3/4 46 1/2	8,300
82 1/2 Jan 5	98 1/2 Dec 14	92 1/4 Mar 18	99 1/2 May 9	Kresge (S S) Co	10	29 1/2 30	29 3/4 29 3/4	*29 3/4 29 3/4	29 3/4 29 3/4	29 3/4 30	800
28 1/2 Sep 9	34 1/4 Jan 23	29 1/4 Mar 16	32 Jan 4	Kresge (S H) & Co	No par	53 1/2 53 1/2	*52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	4,400
48 1/2 Aug 18	52 1/2 Dec 31	52 Jan 3	55 1/2 Feb 9	Kroger Co (The)	No par	41 1/4 42 1/2	41 1/4 42 1/2	42 1/2 42 1/2	41 1/4 42	41 1/4 41 1/4	4,800
42 Feb 24	52 1/2 Aug 5	41 1/4 May 20	50 Jan 4								

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 16, Tuesday May 17, Wednesday May 18, Thursday May 19, Friday May 20, Sales for the Week (Shares). Includes companies like Middle South Utilities Inc., Midland Steel Prod common, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 16, Tuesday May 17, Wednesday May 18, Thursday May 19, Friday May 20, Sales for the Week (Shares). Includes sections P and Q.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday May 16, Tuesday May 17, Wednesday May 18, Thursday May 19, Friday May 20, and Sales for the Week. Includes sections for R, S, and LOW AND HIGH SALE PRICES.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954, Range since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sections for STOCKS, LOW AND HIGH SALE PRICES, T, and U.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 16, Tuesday May 17, Wednesday May 18, Thursday May 19, Friday May 20, Sales for the Week (Shares). Includes sections V, W, and Z.

*Bid and asked prices; no sale on this day. †In receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash sales. wd When distributed. *E-Ex-right. Name changed from Consolidated Gas Electric Light & Power Co. of Baltimore. b Name changed from American Locomotive Co.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 20

Main table containing bond records with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, and various bond descriptions.

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, and company names.

B

Table listing bonds under section B with columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, and bond descriptions.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 20

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 20

Main table containing bond listings with columns for issuer, interest period, Friday last sale price, week's range, bonds sold, and range since Jan 1. Includes sections for Illinois Bell Telephone, National Steel Corp, and various municipal bonds.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 20

BONDS										BONDS										
New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					
Bonds	Interest	Friday	Week's	Range	Bonds	Interest	Friday	Week's	Range	Bonds	Interest	Friday	Week's	Range	Bonds	Interest	Friday	Week's	Range	
Sold	Period	Last	Range	since	Sold	Period	Last	Range	since	Sold	Period	Last	Range	since	Sold	Period	Last	Range	since	
		Sale	or	Jan. 1			Sale	or	Jan. 1			Sale	or	Jan. 1			Sale	or	Jan. 1	
		Price	Friday's	Low			Price	Friday's	Low			Price	Friday's	Low			Price	Friday's	Low	
			Bid	High				Bid	High				Bid	High				Bid	High	
			Asked	Asked				Asked	Asked				Asked	Asked				Asked	Asked	
Phillips Petroleum 2 3/4 debentures 1964	Feb-Aug			98% 98%	4	98% 100%				Sunray Oil Corp. 2 1/2 debentures 1966	Jan-July			99 1/2 100	1	95 1/2 98 1/2				
3.70s conv deb 1982	Feb-Dec	115	113 1/2	115 1/2	649	113 1/2 120 1/2				Swift & Co 2 1/2 debentures 1972	Jan-July			98 1/2 100 1/2	1	95 1/2 96 1/2				
Pillsbury Mills Inc 2 3/4 s f deb 1972	June-Dec			101 1/2 102	15	101 1/2 103 1/4				2 1/2 debentures 1973	May-Nov					98 1/2 100				
Pittsburgh Bessemer & Lake Erie 2 3/4 s 1966	June-Dec																			
Pittsburgh Cincinnati Chic & St Louis Ry																				
Consolidated guaranteed 4s ser G 1957	May-Nov			*103		103 103 1/2														
Consolidated guaranteed 4s ser H 1960	Feb-Aug			*103		103 104														
Consolidated guaranteed 4 1/2 s ser I 1963	Feb-Aug			*108		108 108														
Consolidated guaranteed 4 1/2 s ser J 1964	May-Nov			*108		108 108														
Pittsburgh Cinc Chicago & St Louis RR																				
General mortgage 5s series A 1970	June-Dec			*108 1/2		107 1/2 109 1/2														
General mortgage 5s series B 1975	April-Oct			109 1/2		108 109 1/4														
General mortgage 3 1/2 series E 1975	April-Oct			88 1/2		87 1/2 90														
Pittsb Coke & Chem 1st mtge 3 1/2 s 1964	May-Nov	99 1/2	99 1/2	99 1/2	3	98 1/2 100														
Pittsburgh Consolidation Coal 3 1/2 s 1965	Jan-July			*102		102 102 1/2														
Pittsburgh Plate Glass 3s deb 1967	April-Oct	100%	100 1/4	100%	9	100 1/4 103 1/4														
Pittsburgh & West Virginia Ry Co																				
1st mtge 3 3/4 series A 1984	Mar-Sept																			
Pittsburgh Youngstown & Ashtabula Ry																				
First general 5s series B 1962	Feb-Aug	106 1/2	106 1/2	106 1/2	2	105 1/2 106 1/2														
First general 5s series C 1974	June-Dec																			
First general 4 1/2 series D 1977	June-Dec			*106		106 107														
Plantation Pipe Line 2 3/4 s 1970	Mar-Sept			*93 1/2		97 97														
Potomac Elec Power 1st mtge 3 1/2 s 1977	Feb-Aug																			
First mortgage 3s 1983	Jan-July			*100		100 100														
First mortgage 2 1/2 s 1984	May-Nov																			
Public Service Terminal 4s 1956	Mar-Sept			*100		100 100														
Public Service Electric & Gas Co																				
3s debentures 1963	May-Nov	100	99 3/4	100	7	99 3/4 101 1/4														
First and refunding mortgage 3 3/4 s 1968	Jan-July			102 1/2	3	101 1/2 105 1/2														
First and refunding mortgage 5s 2037	Jan-July			*140		143 1/2 143 1/2														
First and refunding mortgage 8s 2037	June-Dec			*205		216 1/2 216 1/2														
First and refunding mortgage 3s 1972	May-Nov																			
First and refunding mortgage 2 1/2 s 1979	June-Dec																			
3 3/4 debentures 1972	June-Dec			103 1/4	6	95 99														
1st and refunding mortgage 3 1/4 s 1983	April-Oct			103 1/4	5	102 1/2 104 1/2														
				102	15	101 1/2 102 1/2														

AMERICAN STOCK EXCHANGE

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, May 16, 1955, and ending Friday, May 20. It is compiled from a report of the American Stock 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 ENDED MAY 20

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday	Week's	Sales	Range	Par	Friday	Week's	Sales	Range
	Last	Range	for	since		Last	Range	for	since
	Sale	of	Week	Jan. 1		Sale	of	Week	Jan. 1
	Price	Prices	Shares	Low		Price	Prices	Shares	Low
		High		High			High		High
Acme Aluminum Alloys	1	5 1/2	800	4 1/2 Jan	Air Associates Inc (N J)	1	11 1/4	600	10 1/4 Apr
Acme Wire Co common	10	29 1/2	200	28 Mar	Air Way Industries Inc	3	14 1/4	2,400	13 1/4 Mar
Adams Hat Stores Inc	1	7 1/2	5,600	5 1/2 Mar	Airtickets Inc	1	26 1/2	700	13 1/4 Jan
Aero Supply Manufacturing	1	4 1/2	12,700	4 1/2 May	Ajax Petroleum Ltd	50c	3 1/2	6,400	3 1/2 Jan
Aerquip Corporation	1	13 1/2	2,400	8 1/2 Jan	Alabama Gas Corp	2	33 1/2	5,700	27 1/4 Jan
Agnew Surpass Shoe Stores		9 1/2		7 1/2 Mar	Alabama Great Southern	50	146 1/2	40	140 Jan
Ainsworth Manufacturing common	5	10 1/2	1,200	10 1/2 Feb	Alabama Power 4.20% preferred	100	101 1/2	175	100 Mar

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 20

Table with columns for STOCKS, American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and High. Includes sub-sections B, C, D, and E.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 20

Table with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since Jan. 1 (Low, High), and Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since Jan. 1 (Low, High). Includes sections for O, P, Q, R, S, and V.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 20

Boston Stock Exchange

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

Cincinnati Stock Exchange

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

WATLING, LERCHEN & Co.

Members New York Stock Exchange American Stock Exchange Detroit Stock Exchange Midwest Stock Exchange Ford Building DETROIT Telephone: Woodward 2-5525

Detroit Stock Exchange

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

Los Angeles Stock Exchange

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

For footnotes see page 43.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 20

Main table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and Par. Includes various company names like C & C Super Corp, Decca Records Inc, and others.

For footnotes see page 43.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 20

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange transactions. Columns include: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range since Jan. 1 (Low, High). Lists various companies like Abbott Laboratories, Acme Steel Co., etc.

STOCKS

Table of various stocks. Columns include: Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range since Jan. 1 (Low, High). Lists companies like Illinois Brick Co., Kansas City Power & Light, etc.

For footnotes see page 43.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 20

San Francisco Stock Exchange

Table of stock market data for San Francisco, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Table of stock market data for San Francisco, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock market data for Philadelphia-Baltimore, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Table of stock market data for Philadelphia-Baltimore, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Pittsburgh Stock Exchange

Table of stock market data for Pittsburgh, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Table of stock market data for Pittsburgh, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

For footnotes see page 43.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 20

Table with columns: San Francisco Stock Exch. (Cont.), STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and a second set of columns for another group of stocks.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 20

Montreal Stock Exchange

Table with columns: Canadian Funds, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and a second set of columns for another group of stocks.

For footnotes see page 43.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 20

Table of Canadian Stock Exchange (Cont.) with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Table of Stocks with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Toronto Stock Exchange

NOTE—Due to mechanical difficulties we were not able to secure the transactions for FRIDAY, MAY 20. Therefore this week's tabulation is for a four day period (Monday May 16 to Thursday May 19). We intend to publish the transactions for the missing day in next week's compilation.

Table of Canadian Funds with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

Gardner & Company Inc. 40 Wall Street, New York 5, N.Y.—Whitehall 4-1656. Canadian Affiliate: Gardner & Company Limited. Members: The Investment Dealers' Association of Canada, Toronto Stock Exchange, Canadian Stock Exchange, Vancouver Stock Exchange, Montreal Stock Exchange, Winnipeg Stock Exchange, American Stock Exchange (Associate). Wire system to all offices.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 20

Table containing two columns of stock market data. The left column is titled 'Toronto Stock Exchange (Cont.)' and the right column is titled 'STOCKS'. Each column lists various stocks with their respective prices, ranges, and sales for the week ended May 20, 1955. The table includes detailed financial information such as 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range since Jan. 1'.

For footnotes see page 43.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 20

Table with columns for Stocks (Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1) and Stocks (Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1). Lists various commodities and mining stocks such as People's Credit Jewellers, Perron Gold, and Toronto Stock Exchange - Curb Section.

Toronto Stock Exchange - Curb Section

Table with columns for Stocks (Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1) and Canadian Funds (Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1). Lists companies like Anglo Canadian Pulp & Paper, Asbestos Corp, and various Canadian Funds.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- * No par value.
* Odd lot sale (not included in year's range).
d Deferred delivery sale (not included in year's range).
e Selling ex-interest.
f Flat sale.
r Cash sale (not included in year's range).
t Ex-liquidating dividend.
(UN) Admitted to unlisted trading privileges.
w When delivered.
w When issued.
x Ex-dividend.
y Ex-rights.
z Ex-stock dividend.

OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 20

Investing Companies

Table listing various investment funds and companies with columns for Par, Bid, and Ask prices. Includes entries like Mutual Funds, Aberdeen Fund, and various equity and bond funds.

Table listing various investment funds and companies with columns for Par, Bid, and Ask prices. Includes entries like Mutual Funds, Investment Co. of America, and various equity and bond funds.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Table listing obligations of government agencies, including Federal Home Loan Banks and Federal Land Bank Bonds, with columns for Bid and Ask prices.

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Table listing U.S. certificates of indebtedness and notes, including Treasury Notes and Treasury Notes (Cont.), with columns for Bid and Ask prices.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, and Ask prices.

United States Treasury Bills

Table listing United States Treasury bills with columns for Dollar Value, Bid, and Ask prices.

Bank & Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices.

Insurance Companies

Table listing various insurance companies with columns for Par, Bid, and Ask prices.

Recent Security Issues

Table listing recent security issues, including bonds and stocks, with columns for Bid and Ask prices.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and terms used in the tables, such as 'No par value', 'Ex-two-for-one stock split', and 'Admitted to listing on the New York Stock Exchange'.

Table with 12 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. The table lists various companies and their financial details.

Yakima County, Naches Valley Sch. Dist. Joint (P. O. Yakima), Wash.

Bond Sale—The \$220,000 building bonds offered May 17—v. 181, p. 2171—were awarded to the Pacific Northwest Co., of Seattle.

WISCONSIN

Barron County Joint School District No. 5 (P. O. Chetek), Wis.

Bond Offering—Burl E. Banks, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 25 for the purchase of \$210,000 building bonds. Dated Nov. 1, 1954. Due on May 1 from 1956 to 1974 inclusive. Principal and interest (M-N) payable at the Indianhead State Bank, Chetek, or at any bank designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Beloit, Wis.

Bond Sale—The \$555,000 bonds offered May 17—v. 181, p. 2064—were awarded to the First National Bank of Chicago, and Robt. W. Baird & Co., of Milwaukee, jointly, at 100.02, a net interest cost of about 1.94%, as follows: \$180,000 bridge bonds: \$45,000 2s, due on June 1 from 1956 to 1964 inclusive; \$40,000 1½s, due on June 1 from 1965 to 1968 inclusive; and \$95,000 2s, due on June 1 from 1969 to 1975 inclusive.

375,000 hospital bonds: \$90,000 2s, due on June 1 from 1956 to 1964 inclusive; \$85,000 1½s, due on June 1 from 1965 to 1968 inclusive; and \$200,000 2s, due on June 1 from 1969 to 1975 inclusive.

Brookfield and New Berlin Union Free High Sch. Dist. No. 1 (P. O. Elm Grove), Wis.

Bond Offering—A. H. Meyer, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 24 for the purchase of \$250,000 school bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1975 inclusive. Principal and interest (M-N) payable at a bank designated by the successful bidder. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Evansville (City) and Parts of Union, Magnolia and Brooklyn Townships) Joint School District No. 6 (P. O. Evansville), Wis.

Bond Sale—The \$236,000 building bonds offered May 17—v. 181, p. 2064—were awarded to the Milwaukee Co., of Milwaukee, as 2½s, at 100.16, a basis of about 2.10%.

Granville Union High Sch. Dist. (P. O. Milwaukee), Wis.

Bonds Not Sold—The \$1,400,000 series A school bonds offered May 17—v. 181, p. 2064—were not sold as all bids were rejected.

Hortonville (Village), Center, Dale, Ellington, Grand Chute, Greenville, Hortonville and Liberty (Towns of) Union High School District (P. O. Hortonville), Wis.

Bond Offering—Milford Steffen, District Clerk, will receive sealed bids until 8 p.m. (CST) on June 20 for the purchase of \$490,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Juneau (City) and Oak Grove (Town Joint Sch. Dist. No. 7 (P. O. Juneau), Wis.

Bond Sale—The \$175,000 building bonds offered May 6, were awarded to the Milwaukee Company, Milwaukee, as 2½s, at a price of 100.80, a basis of about 2.10%.

Waukesha, Wis.

Bond Sale—The \$600,000 corporate purpose bonds offered May 17—v. 181, p. 2064—were awarded to Halsey, Stuart & Co. Inc., and Paine, Webber, Jackson & Curtis, both of Chicago, jointly, at 100.06, a net interest cost of about 1.91% as follows:

\$330,000 1½s. Due on June 1 from 1956 to 1966 inclusive.
270,000 2s. Due on June 1 from 1967 to 1975 inclusive.

CANADA

MANITOBA

DeCorby School District, Manitoba
Debtenture Sale—An issue of \$65,000 school debentures was sold to James Richardson & Sons,

of Montreal, at 102.37. Due on Dec. 15 from 1955 to 1974 incl.

West Kildonan Sch. Dist. No. 8, Manitoba

Debtenture Sale—An issue of \$375,000 school debentures was sold to a group composed of Burns Bros. & Denton, Ltd., J. L. Graham, Ltd., and the Bankers Bond Corp., Ltd., as 4½s, at a price of 102.42. Due on Nov. 1 from 1955 to 1974 inclusive. Interest M-N.

ONTARIO

Chatham Separate School Board, Ontario

Debtenture Sale—An issue of \$188,000 4% school debentures was sold to J. L. Graham & Co., of Toronto, at 100.667. Due on May 16 from 1956 to 1975 incl.

Fort Frances, Ontario

Debtenture Sale—An issue of \$120,000 town debentures was sold to Bell, Gouinlock & Co., Ltd., and J. L. Graham & Co., Ltd., jointly, as 4½s. Due on July 3 from 1956 to 1975 inclusive. Interest J-J.

Fort William Roman Catholic Separate School, Ontario

Bond Sale—An issue of \$123,000 school bonds was sold to Watt & Watt, of Toronto, as 4½s. Due on May 1 from 1956 to 1975 inclusive. Interest M-N.

Malahide Twp. Roman Catholic Separate Sch. Dist. No. 16, Ont.

Debtenture Sale—An issue of \$20,000 school debentures was sold to Burns Bros. & Denton, Ltd., of Toronto, as 4½s, at a price of 97.25. Dated March 15, 1955. Due on March 15 from 1956 to 1975 inclusive. Interest M-S.

Niagara Falls Separate School Board, Ont.

Debtenture Sale—An issue of \$153,000 school debentures was sold to Dawson, Hannaford, Ltd., and J. L. Graham & Co., both of Toronto, jointly. Due on June 15 from 1956 to 1975 inclusive.

North Bay, Ont.

Debtenture Sale—An issue of \$476,065.52 3½% and 3¾% debentures was awarded to J. L. Graham & Co., of Toronto, at 100.453, this being the highest of nine bids entered at the sale. The debentures mature on June 1 from 1956 to 1975 inclusive. In connection with the issue, the bond house states as follows:

"North Bay's prominence as a major distributing and trading centre is growing with the increasing development of the area, including the Beauceage columbium and uranium deposits, and the announcement of the construction by du Pont of Canada of a large explosive plant. Both of these undertakings are in the district tributary to the City."

Tweed, Ontario

Debtenture Sale—An issue of \$23,500 village debentures was sold to J. L. Graham & Co., Ltd., of Toronto, as 4½s, at a price of 103.10. Due on Dec. 15, 1955 to 1974 inclusive. Interest J-D.

QUEBEC

Beaupre, Quebec

Bond Sale—An issue of \$60,000 water works and sewer bonds was sold to Gaston Laurent, Inc., of Quebec, at a price of 94.57, a net interest cost of about 3.99%, as follows:

\$23,500 3s. Due on May 1 from 1956 to 1965 inclusive.
36,500 3½s. Due on May 1 from 1966 to 1975 inclusive.
Dated May 1, 1955. Interest M-N.

Petite Riviere, Quebec

Bond Sale—An issue of \$45,000 school bonds was sold to L. G. Beaubien & Co., Ltd., of Quebec, at a price of 98.71, a net interest cost of about 3.99%, as follows:

\$25,000 3½s. Due on May 1 from 1956 to 1965 inclusive.
20,000 4s. Due on May 1 from 1966 to 1975 inclusive.
Dated May 1, 1955. Interest M-N.

Tracy, Quebec

Bond Sale—An issue of \$450,000 water works system bonds was sold to a group composed of the Banque Canadienne Nationale, Credit-Quebec, Inc., Dominion Securities Corp., and Gaston Laurent, Inc., at a price of 94.65, a net interest cost of about 4.31%, as follows:

\$123,500 3s. Due on May 1 from 1956 to 1965 inclusive.
67,000 4s. Due on May 1 from 1966 to 1969 inclusive.
100,000 3½s. Due on May 1, 1970.
159,500 4s. Due on May 1, 1970.
The bonds are dated May 1, 1955. Interest M-N.

Verdun Catholic Sch. Board, Que.

Bond Sale—An issue of \$378,000 construction bonds was sold to a group composed of Nesbitt, Thomson & Co., L. G. Beaubien & Co., Dominion Securities Corp., and the Royal Bank of Canada, at a price of 97.33, a net interest cost of about 3.71%, as follows:

\$249,500 3s. Due on May 1 from 1956 to 1965 inclusive.
128,500 3½s. Due on May 1 from 1966 to 1975 inclusive.
Dated May 1, 1955. Interest M-N.

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