# The Commercial and Financial Chronicle 

## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Alaska Merchant Line of Alaska, Inc., Seattle, Wash. -Files With SEC-
The corporation on June 20 filed a letter of notification with the
-EC covering 3,000 shares of of cis A common stock to the of offered at


Allied Industrial Development Corp., Houston, Tex. Tiles With Securities and Exchange CommissionThe corporation on June 20 filed a letter of notification with the
SEC covering 300,000 Shares of class $A$ common stock to be offered sEC covering 300,000 shares of class A common stock to be offered
it $\$ 1$ per share through Paul C. Ferguson \& Co., Houston, Tex. The net proceed, ere to be used to pay expenses incident to oil and gas
operalions.-V. 181, p. 1773 .

Alloy Precision Castings Co. -New President-
Admirdil Ald G. Kirk, Chairman of the Board and President of the of Alloy Precision Castings Co., Cleveland, following the resignation of of the D , Gurnbert. Admiral Kirk will continue to serve as Chairman of band ci Alloy, a subsidiary of Mercast: Mercast Corp. controls
A. Mr Electronics, Inc., Washington, D. C.-Files With Securities and Exchange Commission-
The corporation on June 17 filed a letter of notification with the
oe covcive $\mathrm{g}^{2,400}$ shares of common stock to be offered at $\$ 10$ per snare, without underwriting.
American Cyanamid Co.-Issues New Bulletin-
A technical bulletin-catalgue of electric blasting caps, blasting aids
and caceessoifies has just been published by the Explosives Department and accessoiles has just been published by the Explosives Department
n: this company. Covered in detail are instantaneous caps split-second unlay caps and regular delay caps for the coal, quarrying and road
construction industries.-V. 181, p. 2925.
American Discount Co. of Geergia-Places Note Mri-vately-This company has placed a $\$ 2,000,00041 / 2 \%$ subordinạted note, due in 1970, with The Mutual Life Insurance Company of New York, it was announced on
June 30 . June 30.
The proceeds of the issue will be added to working capital.
Ten is iotavary, an automobile sales financing organization, has
ben in wises for more than 35 years. Its main office is in
Chariots

American \& Foreign Power Co., Inc.-New Pres., etc. The election of Henry B. Sargent as President, a director and nounced or June 30 He formerly served as President of the Arizona
Public Service Co. Pinch Service Co., Phoenix, Arizona. . Fobertion, President of American \& Foreign Power, was directed Chairman of the Board effective the same torte.
Electric Bond and Share Co. owns about $54 \%$ of the common stock Mr. San enter ali so was elected, effective Aug. 1, President of the
Fiasco International Corp., the service subsidiary' of Foreign Power. $-\mathrm{V} .181, \mathrm{p} .18 \mathrm{~T}$.

American Machine \& Foundry Co.-Stock Subscripoffered to stockholders at $\$ 26.75$ per share 230,290 shares $(97.5 \%$ ) were subscribed for and the remaining 5,915 shares were taken by the underwriters, headed by Union Securities Corp. (See V. 181, p. 2689.)-V. 181, p. 2797.

American Machine \& Metals, Inc.-Calls DebenturesThere have seen called for redemption on July 22 , 1955 all of the
outstanding $4,2 \%$ - 15 -year sinking fund debentures due July 1,1959,


Anheuser-Busch, Inc. - Secondary Offering - A sec\$4) angary offering of 5,000 shares of common stock (par on June 23, both by Reynolds \& Co . at $\$ 23.371 / 2$ per share, with a dealer's discount of $621 / 2$ cents per share They were oversubscribed.-V. 181, p. 2926.
Artloom Carpet Co., Inc.-Stock Offering Oversub-scribed-The company's offering to stockholders of 98,194 shares of common stock on a one-for-four-held basis was about $60 \%$ oversubscribed, according to Herbert J. Adair, President. The offering at $\$ 5$ a share
closed June 27, with proceeds slated to reduce shortterm bank loans.
While the company does not expect to have a profit e the year ending July 31 , because of conditions including placing new products on the market, Mr. Adar said he feels that starting the new
fiscal year Aug. fiscal year Aug. 1 the company again can get back into the profit
column. He said he was confident the balance sheet at year-end would
 etc.", -
Associates Investment Co.-Debentures Sold Private-ly-This company on June 29 sold $\$ 10,000,000$ of $4 \%$ capital debentures maturing Jan. 1, 1969. The issue was placed privately and provides for a sinking fund of $10 \%$ from Dec. 31, 1957, to Dec. 31, 1964, with a $5 \%$ sinking fund thereafter to maturity. Direct placement of the notes was arranged through Salomon Bros. \& Hutzler. Robert L. Ore, Bard Chairman, announced that these funds will
further strengthen the capital base of the company in anticipation of further strengthen the capital base of the company in anticipation of
a good volume of business in the months ahead. Initially, the proceeds a good volume of business in the months ahead. Intis.
are being applied to reduce short-term bank loans.
Secondary Oifering-A secondary offering of $\mathbf{5 1 , 9 0 0}$ shares of common stock (par \$10) was made on June 23 share with Lyderler's discount of $\$ 110$ per $\$ 68$ per was completed.-V. 181, p. 2010.

Atlas Corp.-Acquires Interest in Australian Uranium This corporation and its associates have committed to purchase
approximately $\$ 1,254,375$
$(5662,500$
Australian stock of North Australian Uranium Corp., N. L., Floyd B. Odium, Atlas
President, announced on June President, announced on June 27.
The purchase price of The purchase price of the stock is 5 shillings per share. The stock,
presently in the hands of the public, was originally offered
st shillings per share in 1955 and is is presently originally offered at
Stock Market at approximately 12 shill the Sydney Stock Market at approximately 12 shillings per share.
The- purchase will make Atlas the largest stockholder of Australian Uranium Corp. with approximately $30 / 4$ of the outstanding stock. Atlas' associates will own approximately $20 \%$ of the outstanding
shares, with the remaining $50 \%$ in the hands of the public. Atlas and associates will have the right to name four members of North Australian's board of directors, which will be increa med to nine Funds derived from the Atlas purchase will be used for further development of about 700 square miles on which North Australian has Only a small portion of the area to which North Australian has
rights has thus far been prospected with some rights has thus far been prospected with some important uranium ore
bodies already outlined.-V. 181, 2010.

Atlas Credit Corp. (Pa.)-Stock Offering CompletedThe recent offering of 74,800 shares of 20 -cent cumulafive convertible preferred stock (par $\$ 2.50$ ) and 74,800 shares of common stock (par 10 cents) in units of one share of each class of stock at $\$ 4$ per unit, through George A. Searight, of New York City, has been completed, all of said shares having been sold, it was announced on June 30. See details in V. 180, p. 2290.
Avco Manufacturing Corp.-Earnings Declined-
Consolidated net income of this corporation for the six months ended May 31.1955 , after all charges. including Federal taxes, amounted Earnings in the first half of the isp ins fiscal year, patter of preferred dividend requirements. were equal to three cents per common share
as compared with 33 cents per common share tor the similar mention as compared with 33 cents per common share for the similar period last yea:
Net sale Net sales in the first half of fiscal 1955 amounted to $\$ 136,708,269$, Results for the first six months of both years are adjusted to include the company's Canadian subsidiaries.
Victor Emanuel, Chairman and President, reported that Increased

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& \text { Nonnis, Allen Limited }
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200 Bay Street TORONTO, CANADA telephone em $8-4731$
Branch Offices: 75 Broch St. kingston, ont. * 150 Cheapside london, etc. 2 enciand
present Brace A. Norris vice-presivent John C. L. Allen
mirectoss: F. A. Rose, C. D. Adams, R. Painter, Y. V. Brooks, P. K. Harley, C. M. Mithiner
$D_{\text {douglas }}$ Wc Vitiate, Philip H. Hawker, Christopher Wahhroth gr, Arthur W. Strickland, Richard A. Motherill
costs and continued price weaknesses in appliance and television indus. Cries, coupled with a strike in the second quarter in the company Carm implement division, had adversely affected profit margins.
Fe said that deliveries under defense contracts were also at ower
evels, but that during the second quarter new contracts exceede levels, but that during the second quarter new contracts exceeded
deliveries by approximately $s 12.000,00$. The company's defense backlog
is now approxinately $\$ 200,000,000$ and includes work related to the

Avien, Inc.-Stock Offering Completed-The, recent public offering of 99,800 shares of class A capital stock st $\$ 3$ per share, through Cohu \& Co., New York, wa
quickly oversubscribed. See details in V. 181, p. 2926.

Baltimore Gas \& Electric Co.-Stock SubscriptionsMore than $98 \%$ of the 575,856 shares of new common stock offered earlier in June by this company to holders of its common stock were subscribed for through the cxercise of rights, Charles P. Crane, Chairman of the Board and President, announced on June 23. The being purchased from the company by the underwriting geing purchased from the company by the underwriting
group headed by The First Boston Corp.-V. 181, p. 2690.

Bankline Oil Co., San Francisco, Calif. - Preferred tock Offered-J. Barth \& Co. and associates on June convertible preferred stock at par ( $\$ 25$ per share). This offering was oversubscribed and the books closed. The
PROCEEDS-The net proceeds are to be used to retire indebtedness, Underwriters-Associated with J. Barth \& Co. in the offering are
William R. Staats \& Co.; Schwabacher \& Co. Shearson, Hammill \& \&
Co.; Sutro \& Co.i Hooker $\&$ Fay; Bateman, Eichler $\&$ Co.: Crowell,
(eeden \& Co. Fairman \& Co.: Hill Richards \& Co.: Scherck, Richter Weedden \& Co.; Fairman \& Co.; Hill Richards \&\& Co.: Scherck, Richter
Co.; Wagenseller \& Durst, Inc.; and Kerr \& Bell.-V. 181, p. 2798.
(F. A.) Bassette Co., Springfield, Mass.-New Pres.William L. Kervick of Wilbraham, Mass., has been elected President
0 succeed the late Walter H. Mitchell. who died on June 10 . Other , ow officers are Sanford Lawton of Longmeadow, Vice--President and and Treasurer. At the same Cime, Ralph E. Mitchell of West Spring-
field Was elected to the board of directors, This company has a high standing in the printing and graphic arts

Beckman Instruments, Inc.-Acquisition-
This corporation on June 24 disclosed purchase of the Liston-Becker
Ynstrument Co., Springdale, Conn., a leading manufacturer of infrared cas analyzers widely used in chemical and medical research and indusiier of high sensitivity.
"Acquisition of Liston-Eecker is another significant forward step in The planned expansion of Beckman Instruments into new fields of
anstrumentation and automation," said Dr. Arnold $O$. Beckman, PresiCast December, Beckman acquired the Specialized Instrument Co.,
Selmont, Calif, leading manufacturer of ultracentrifuges-of particular Selmont, Calif, leading manufacturer of ultracentrifuges-of particular Qulio virus. ng surgery. Like many Beckman instruments, gas analyzers are multi Murpose instruments, used not only in medicine but also for automatic ad chemical plants.-V. 181, p. 1670 .
Belock Instrument Corp. - Stock Sold - The recent Jublic offering of 200,000 shares of common stock (par
$\$ 0$ cents), through Carl M. Loeb, Rhoades \& Co., at $\$ 30$ cents), through Carl M. Loeb, Rhoades \& Co., at \$11.50 per share, was quicts, see V. 181, p. 2926.

Bendix Aviation Corp.-To Expand Radio FacilitiesConstruction of a new $\$ 2,000,000$ engineering building, devoted to expanded research and development on commercial and military radar
sind other communications and navigation devices, was announced on
June 25 by this corporation's civision. June 25 by this corporation's division
The ultra-modern structure is desig
The ultra-modern structure is designed to accommodate 500 employ-
ces, said Edward K. Foster, Vice-President and group executive of the
corporation. The two-story modular-type building, to be constructed corporation. The two-story modular-type building, to be constructed
tajacent to the main radio division plant at suburban Towson, Md.,
will be completed by July, 1956. These facilities have been needed for some time," Mr. Foster said.
Our expanding activities in many phases of the electronic art have
mecessitated the recruiting of more engineering talent. Existing facilitecessitated the recruiting of more engineering talent. Existing facili-
Cliss have been crowded to a point where they cannot keep abreast of
Che demands of our research and development schedule" Mr. Foster also announced that contracts for the building, which will
provide an adtitional 10000 square feet of floor space, had been awarded to Giffels \& Vallet, Inc. architects, and to the American Bridge
division of the U. S. Steel Corp. for the steel work. Both firms are in
Qetroit.-V. 181, p. 2798 .

Bethlehem Steel Corp.-Capacity IncreasesA $55 \%$ increase in this corporations annual productive capacity for
Ginished products, as compared with 10 years ago, was announced on
June 23 by E. G. Grace, Chairman, in a communication to employees which raported on how the company's $\$ 1$ billion expansion program Breakdown of the money figures shows that $\$ 740$ million is for
steel ingot and finishing capacity, si70 milion has been used to
expand raw material sources such expand raw material sources, such as iron-ore mines. The remaining
T90 million has gone into ship building and transportation facilities Angot capacity to $19,100,000$ tons. It is now raised Bethlehem's annealed this ingot tonnage
will yield $15,100,000$ ton's annually in finished produts will yield $15,100,000$ tons annualiy in finished products, such as sheets,
cin plate, pipe, wire, bars, structural shapes, plates, etc.
Referring to the recent sale of debet Referring to the recent sale of debentures, which "could bring in
total of perhaps $\$ 270$ million," he said. "it forms a basis for our
 "In this growing country and growing industry it is necessary to
4xep moving ahead even to maintain one's relative position",
Mrace attributed the sir. Grace attributed the success of the sla billion program to date
to continuous and intensive attention to such matters as technological advance, changes in demands for different types of products, shitits
in geographical consumption patterns, good rabor and community rela-
tionships, sound financial practices, and integrating of all the common purpose of the company's advancement." all phases to The technical improvements have included the use of new fuels,
dmproved methods of firing, speedier testing methode, and improved
eelouilding methods which have reduced furnace down-time ethuiding methods which have reduced furnace down-time. All of
the new steel making and finishing capacity has been added within
existing plants, a procedure much more economical than building
completely new plants.-V,

Bogue Electric Manufacturing Co--Securities Sold--The recent public offerings of $\$ 2,000,0005 \%$ con-
vertible subordinated debentures due June 1, 1970 at $100 \%$ and accrued interest, and of 200,000 shares of \& Co. Incorporated and associatess, were quickly over subscribed. For details, see V. 181, p. 2926.
Boston Edison Co.-Definitive Bonds ReadyDefinitive first mortgage bonds, series E, 3r due 1984 are available
for delivery in exchange for temporary bonds at the Chase Manhattan
Bank, 43 Exchange Place, New York, N, Y, and at the Second Bat Bank, 43 Exchange Place, New York, N. Y., and at the Second Bank-
State Street Trust Co., Boston, Mass.-V. 180, p. 2186 .
Boston \& Maine RR.-May Earnings Higher-


#### Abstract

Period End. May 31 Operating revenues Operating expenses Taxes Equip, rext, (net $D r$ ) Joint fac. rents ( 1955-M Month-1954 5,164,000 $5,1850,000$   | Net ry. oper. income_- | $\$ 609,000$ | $\$ 68,000$ |  |  | $\$ 4,84,000$ |
| :--- | ---: | ---: | ---: | ---: | ---: |  ${ }^{*}$ Deficit.-V. 181, p. 2578.


## Brown \& Bigelow-Calls Preferred Stock-

The directors earmarked $\$ 2.050,830$ for retirement of the company ${ }^{*}$ s
outstanding $\$ 1600$ par preferred stock, Retirement was voted on ine basis of $\$ 110$ a share plus a dividend of $\$ 1.50$. Stockholders are to be asked to deposit their shares with the Mid-
way National Eank of St. Paul, Minn., before July "31, the retirement
date.-V. 181, p. 2798.

## Brush Electronics Co.-Storage Device-

The TapeDRUM, a new type magnetic storage device which combines
he advantages of a magnetic drum and tape recorder, is detailed in a new folder, now a a ailable from this cornpany.
Rapid accesss time and large storage capacity at reasonable cost ar Rapid access time and large storage capacity at reasonable cost are
the outstanding features of the new instrument. Principal applications
are in the fields of inventory control, data reduction, trend recording

Bulolo Gold Dredging, Ltd.-Production Report$\begin{array}{lcccc}\text { Period End. May 31- } & \text { 1955-3 Mos. } & \text { 1954 } & 1955-12 \text { Mos. } & \text { 1954 } \\ \text { Yardage dredged } & 2,72,500 & 3,035,720 & 14,176,650 & 13,909,900 \\ \text { Ounces fine gold ---- } & 14,373 & 13,334 & 60,001 & 69,091\end{array}$ $\begin{array}{llllll}\text { ounce } \\ \text { Value per yard in U.S. } & \$ 503,055 & \$ 466,690 & \$ 2,100,035 & \$ 2,418,185\end{array}$ $\begin{array}{llllll}\text { cents } & 13.48 \mathrm{c} & 15.37 \mathrm{c} & 14.81 \mathrm{c} & 17.39 \mathrm{c}\end{array}$

C \& C Super Corp.-Acquires Television Firm tion of Western Television, Inc. has just been consummated, and tha Western Television is now a wholly-owned subsidiary of $C$ \& $C$ Super
Corp. The program was approved by stockholders of $C$ \& $C$ Corporation at a recent meeting. Matthew J. Fox has been elected President of Western Television,
and has allo been elected a director of $C \& C$ Super Corporation, and
a member of its

## Cadbury Bros. Ltd., Bournville, Birmingham, England

 -Hits \$203,000,000 Sales-This company, which has manufactured and produced chocolate and
cocoa products since 1831, has released its financial report for 1954 showing gross sales of $\$ 203,000.000$ an increase of approximately 1954
over the previous year in its international operations. This makes Cad over the previous year in its international operations. This makes Cad
bury the largest firm of its type in the world.
The increase in gross revenue represents an all-time high for th The increase in gross revenue represents an all-time high for the
company which it attributes in part to the cessation of controls and
restrictions on such ingredients as sugar and cocoa thereby enabling it to meet increasing world-wide demand.
Daily output of Caddury
Fry products comprises $4.000,000$ chocolate Daily output of Cadbury-Fry products comprises $4,000,000$ chocolate
bars, $4,000,000$ Milk Tray', assortment utits, 2000000 tins of cocoa and
drinking chocolate and 20,000 tins of chotolate biscuits Cadbury and Fry products are sold toda biatn every country of the free
world. There are plants in England, Ireland Canada, Australia, New Zealand and South Africa employing over 17,000 people, Expansion
plans underway involve some $\$ 33,600,000$ to supply the more than 100
company sales oftices
 ${ }_{\text {aging Director }}^{200}$
Calumet \& Hecla, Inc.-Organizes New SubsidiaryDetails of the organization of Canada Vulcanizer \& Equipment Co Canada Vulcanizer will operate as a plant of Calumet \& Hecla's
Wolverine Tube Division, which already has extensive manufacturin Wolverine Tube Division, which already has extensive manufacturing
facilities at Detroit, Michigan and Decatur, Alabama. Prior to joining facilities at Detroit, Michigan and Decatur, Alabama. Prior to joining
Calumet \& Hecla the London, Ontario concern had been operating
as exclusive Canadian licensee for the manufacture of Wolverines patented fin tubing.
According to Lovell, who becomes Chairman of the Board of the newest C\&H subsidiary, D. D. C. McGeachy will continue as PresiCanada Vulcanizer \& Equipment Co, which was incorporated in
the Province of Ontario in 1920 , has shown a $406 \%$ increase in sales since the end of World War II, Lovell reported. The company's sales are almost evenly dividend between vulcanizing Canadment and custom-engineered heat transfer equipment. Since 1945 , Canada Vulcanizer has transacted a large volume of export business,
including hydroelectric installations in New Zealand, Australla, Brazi
and Belgiun.

Canadian Pacific Ry.-May Earnings Higher-
 Net earnings
-V .181, p. 2239

Canitol Reef Uranium Corp.-Stock Offered-Frank Exchange, $\&$ Barnett; members of the New York Stock Exchange, are offering publicly at $\$ 1$ per share "as a (par 10 cents). (par 10 cents)
PROCEEDS-The net proceeds are to be ased for exploratory
drilling in the San Rafael, Miner severtan, Revt and Sheets Gulch



to
Ene the grits at the company under a contract with the U. $\mathbf{S}$. Atom
Eppris; CA M M ALIMATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstandin

Central Nldine Power Co. - Secondary Offering - A (par 10 ) of 3,000 shares of common stock share. It was quickly a dealer's discount of 35 cen
Central Soya Co.. Inc. (\& Subs.)-Earnings-


Cerro de Pasco Corp.-Stock Increased-
The stockholders on June 24 approved a resolution amending the
certificate of incorporation by changing the authorized capitalization
from 2,000 , from 2,000,000 shares oi capital stock (pare $\$ 5$, to $2,500,000$ shares ot
common stock with the same par value, and adding 250,000 shares or preferred stock (par $\$ 100$ per share).
Frank $F$. Russell, Board Chairman, advised stockholders that the
directors have no present plan for the issuance of either or common stock, or for any other security innancing. The change in the authorized capital will enable the corporation
to act promptly, in the event a favorable opportunity arises at some
future time, to issue all or any part purpose of acquiring assets or obtaining funds in of surtherance the Cerro de Pasco's diversification objectives or in meeting general busi-
ness requirements. In this connection Mr. Russell declared that "the corporation for th exploring the possibilities of further diversifying its business, both in are proceeding in Peru, in the United Such explorations, it was sald Western Hemisphere.
Shareholders
Shareholders were also informed that the corporation's productio hat of the corresponding 1954 period.-V. 181, p. 2469.

Chicago \& North Western Ry.-Equipment Trust Ce tificates Offered-Salomon Bros. \& Hutzier and ass trust certificates, maturing annually July 15, 1956 1970, inclusive. The certificates are scaled to yield fro $2.65 \%$ to $3.50 \%$, according to maturity. Issuance of $t$ certificates is subject to the authorization of the Inte state Commerca Commiss
Halsey, Stuart \& Co. Inc. bid 99.50 for The inficates a
to cost not less than \$4,162,500: 22 diesel-electric switching iocomotivs
Cincinnati Box \& Partition Co., Cincinnati, O.-FilesThe company on June 17 filed a letter of notification with the SE,
covering 500 shares of $5^{\%}$ cumulative preferred stock to be offered
at par ( $\$ 100$ per share), without underwriting The proceeds are to at par $\$ 100$ per share), without underwriting. The proceeds are to bs
used to reduce accounts payable, and for working capital and in-
ventory.

Cinerama Productions Corp.-Calls Debentures, Et The corporation recently called for redemption as of July 1, 195
$\$ 125.000$ of its $4 \%$ series B and C debentures at $100 \%$ and ace itit The company also on June 24 was to repay in full its $\$ 1,600.0$
loan from the Bankers Trust Co.. New York. The company has acquired Vitarama Corp.,
company. No price was disclosed.-V. 173, p. 239 ,
C.I.T. Financial Corp.-Acquires the Tuition Plan This corporation has acquired the entire capital stock of The Tust
Plan, Inc., an organization founded in 1933 to provide instalment
nancing for tuition and other academic fees of sehools and colirges was announced on June 24 .
Rudolf Neuburger will colt

## Clark Oil \& Refining Corp.-Stock Sold-

Loewi \& Co., Milwaukee, Wis., on May 23 bought from Ern
Clark, President and principal stockholder of Clark Oil, 2,500
of common stock (par $\$ 1$ ) of Clark Oil at $\$ 9.75$ per share. See

## Cliff $\&$ Creed Uranium Co., Colorado Springs, Colo.

 File With SECThe company on June 23 filed a letter of notification with the SEC
covering 25,000 shares of capital stock (par $\$ 1$ ) to be offered
per share, without underwriting. The proceeds are to be used per share, without underwriting
for further development costs

## Clinchfield Coal Corp.-To Construct PipelineThis corporation, a subsidiary of The Pittston Co., on June 20 re- ceived final approval from the Federal Power Commission on its appla cation cation covering the sale of gas and construction of a pipeline on the contract with Kentucky West Virginia Gas Co. to deliver 12,500,000 cubic feet of gas per day. Orders have been placed for the pipe cubic feet of gas per day. Orders have been placed for the necessary pipe and construction of the pipeline will begin immediately. It i, estimated the pipeline will be completed the latter part of Septembex.

## Collins Radio Co.-Registers With SEC-


(Continued on page 7 )

 wOTE: On account of the fluctuations in the rate of exch

## gitized for FRASER

# Capital Flotations in the United States During the Month Of January 1955 

The total of all offerings placed in the domestic market during January of the current year aggregated $\$ 628,060,950$ and was substantially larger than the total for the like period a year ago, whicn stocd at \$486,689,232 . For January, 1953, total emissions amounted to $\$ 576,914,161$ and for the corresponding period in 1952 they added up to $\$ 553,273,152$. These four years, it is worthy to note, contrast sharply to the January, 1951 otal of $\$ 261,504,658$ which figure represented the small est for any similar period since 1926, a
A comparison of the grand total for the first month of 1955 at $\$ 628,060,950$ with that for December of 1954 at $\$ 1,026,388,640$, discloses a sharp contraction for the former period in terms of dollar volume of $\$ 398,327,690$.
In keeping with the usual trend, new capital placements in January of this year totaled $\$ 494,144,325$ or $78.68 \%$ of the month's aggregate dollar volume, while efunding issues amounted to only $\$ 133,916,625$ or .32\%
Long-term bond and note issues totaled $\$ 389,089,500$ in January last. Of this amount $\$ 255,572,875$ or $40.69 \%$ represented new capital and $\$ 133,516,625$ or $21.26 \%$ reunding operations.
Short-term bond and note financing played a minor role in January and totaled only $\$ 4,525,000$ or $0.72 \%$ of the month's gross dollar volume
Stock placements in January, 1955 attained the gross igure of $\$ 234,446,450$ or $37.33 \%$ of all financing for the December, 1954 and only $\$ 111,853,711$ or $22.98 \%$ for anuary of 1954
Common stock issues in January last, numbered 53 and accounted for a total dollar volume of $\$ 187,860,350$ or $29.91 \%$, while preferred stock offerings comprised 10 issues and added up to only $\$ 46,586,100$ or $7.42 \%$ of January's aggregate dollar volume.
A check of the various categories presented each month in our five-year table on another page, shows that public utility placements as is so frequently the ase, exceeded all others in gross dollar volume by totaling $\$ 233,374,982$ or $37.16 \%$. Next came the investment trusts, etc. issues in the amount of $\$ 96,054,100$ or $15.29 \%$, ther industrial and manufacturing issues at $\$ 80,011,793$ or $12.74 \%$; railroads, $\$ 66,010,000$ or $10.64 \%$, iron, steel etc., $\$ 65,332,915$ or $10.40 \%$; miscellaneous, $\$ 37,377,160$ or $5.95 \%$; oil, $\$ 32,025,000$ or $5.10 \%$, and land, buildings etc., $\$ 17,075,000$ or $2.72 \%$.
Several offerings of fair proportions were floated during January and comprised the following
$\$ 50,000,000$ Commonwealth Edison Co. $31 / 8 \%$ sinking fund dekentures, due Oct. 1, 2004; $\$ 42,950,051$ Aluminium Ltd. consisting of 902,312 shares of (no par) capital stock $\$ 40,000, \mathrm{C} 00$ Duke Power Co. $3 \%$ first and refunding mortgage bonds, due Jan. 1, 1975; $\$ 36,000,00041 / 2 \%$ in come debentures of the New York, Chicago \& St. Louis RR. due Dec. 31, 1989; $\$ 30,900,000$ first mortgage note of the Delhi-Taylor Oil Corp., due 1970; Consumers Power Co. $31 / 4 \%$ first mortgage bonds in the amount of $\$ 30,000, \mathrm{C00}$, due Feb. 1, 1990; $\$ 25,000,000$ Axe Science \& Electronics Corp., comprising 2,500,000 shares of (one Co. $3^{1 / 4 \%}$ first mortgage bonds, series F, due Jan. 1, 1985; $\$ 25,000,000$ United States Plywood Corp. 3.40\% 25-year sinking fund debentures, due Jan. 1, 1980; \$22,750,000 Life Insurance Investors, Inc. (\$1 par) common stock made up of $1,400,000$ shares and $\$ 20,154,100$ Marine Mid land Corp. $4 \%$ cumulative preferred stock of $\$ 50$ par alue and represented by 403,082 shares.
Private offerings in January of this year totaled 39 issues and added up to $\$ 156,417,934$, or $24.90 \%$ of the month's grand total. In this previous month, that is December 1954, a total of 58 issues totaling $\$ 620,902,900$ placed through the private route. The foregoing complaced with only 22 issues comprising $\$ 97,546,521$ or $20.04 \%$ for the month of January one year ago

Municipal financing for the month of January of the current year totaled $\$ 538,383,697$ and contrasted with the larger sum of $\$ 620,902,900$ for the month of December of ast year, or a reduction of $\$ 82,519,203$.
The bulk of the month's dollar volume constituted new inancing and amounted to $\$ 532,774,905$ as against the rather diminutive sum of $\$ 5,608,792$ which made up January's total for refunding operations.
Comparing the total of all municipal financing for January of this year at $\$ 538,383,697$ with the grand tota for the like period a year ago at $\$ 397,556,630$, we note a ubstantial increase for the current month of $\$ 140,827,067$
During the month one Canadian issue of size was of-
fered in the domestic market and was represented by the fered in the domestic market and was represented by the $\$ 35,000,000$ offering of the City of Montreal, Oueher.
$21 / 4 \%$ to $35 \%$ new capital debentures, at prices to yield $21 / 4 \%$ to $35 / 8 \%$ new capital debentures, at prices to yield
from $2.50 \%$ to $3.65 \%$, according to maturity. They are drom serially on Oct. 1 from 1956 to 1974 , inclusive. No offerings by United States Possessions were placed in the domestic market here in January

## Treasury Financing in January

The Treasury announced Jan. 27 that on Feb. 1 it will offer holders of the $27 / 8 \%$ Treasury Bonds of 1955-60 called for redemption on March 15, an opportunity to exchange their holdings for a $3 \%$ 40-year Treasury bond or a 13 -month $15 \% \%$ Treasury note. Cash subscriptions will not be received. The results of this offering will be given in these columns next month.

The Treasury Department on Nov. 15 issued the official notice of call for redemption on March 15, 1955, of the 2/8\% Treasury Bond 15 , 1960 , daw outstanding \$2 611,090,500 of these bonds
The Treasury these bonds
The Treasury Department in January outside of the operations to the sale of Treasury Bills, Savings Bonds and Depositary Bonds.


| Total for January |  |
| :--- | :--- |
| Average rate on a bank discount basis, | $6,70,764$ | eparate series, all of which were changed as follows:

SERIES E-Beginning May 1, 1952. Overall interest rate raised from rate achieved by shortening the maturity of the Series $E$ Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each inter-
mediate year. Individual limit on annual purchases has been doubied mediate year. Individual limit on annu
from $\$ 10,000$ to $\$ 20,000$ maturity value.
SERIES H (NEW)-New current income bond, Series H, availall SERIES
beginning June 1,1952 , bew curring $3 \%$ interest, compounded semi-annually when held to maturity. Issued at par, Series $H$ will mature in 9 ye $\begin{gathered}\text { r } \\ \text { nd }\end{gathered}$ and 8 months; with interest paid by check semi-annually. Redeemable
at par any time a fter 6 months from i: sue date, on one monhh's notice. at par any time aiter 6 months from is sue date, on one month
Series H has individual limit on annual purchase of $\$ 20,000$.
SERIES J AND K-These replaced Series $F$ and $G$ Bonds, respectively
as of May 1, 1952. Series $J$ and $K$ yield a return of $2.76 \%$ when helid as of May 1, 1952. Scries J and K yield a return of $2.76 \%$ when held
to maturity, instead of the former rate of $2.53 \%$ for $F$ Bonds to maturity, instead of the former rate of $2.53 \%$ for $F$ Bonds and
$2.50 \%$ for $G$ Bonds. Intermediated yields of Scries $J$ and $K$ will be
higher than those of $F$ and $G$. Annual purchase limit of Series $J$ and K combined is increased to $\$ 200,000$.
For previous data on Savings Bonds, see footnote on page 2637 For previous data on
June 30,1952 ". Chronicle,
e Sale of Treasury notes of Series A was terminated on May 14, 1953
Sales of Treasury notes of Series B began on May 15, 1953. Notes ar sold at par and accrued interest to the 15th of the month and if held
to maturity or two years interest and notes of Series "C" "began on Oct. 1, 1953: the notes are sold at par and
accrued interest to the 15th of the month and if held to maturity or accrued interest to the 15th of the month and if held to maturity o
two years, interest approximates $\$ 2.20$ per month for cach $\$ 1,000$ note The sare of Series C Treasury Savings notes was suspended on Oct. 23
1953. For previous data on Treasury notes, see footnote on page 1470 Oct. 19, 1953, "Chronicl

| Dated | USE OF FUNDS |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Type of | Total Amount |  | New |
|  | Security | Accepted | Refunding | Indebtedness |
|  | 91 -day Treas. bills | 1,500,432.000 | 1.500.290,000 | 142.00 n |
| Jan 13 | 91-day Treas. bills | 1,500,300,000 | 1,500,014,000 | 286,000 |
| Jan 20 | 91-day Treas. bills | 1,500,562,000 | 1.500,256,000 | 306,000 |
| Jan 27 | 91 -day Treas. bills | 1,500,197,000 | 1,500,197,000 |  |
| Jan | U.S. savings bonds | 742,263,764 |  | $742.263,764$ |
| Jan | Depositary bonds_ | 24,486,000 |  | 24,486,000 |
| Jan | Tax antic'n notes |  |  |  |

Total for January $\quad \overline{6,768,240,764} \overline{6,000,757,000} \overline{767,483,764}$ -INTRA-GOVERNMENT FINANCING
$\underset{\text { Certificates }}{\text { January }}$ $\qquad$ issued Retired

Certificates

Notes ---------------------| $314,754,000$ | $\begin{array}{rl}578,023,000 & +263.269 .000 \\ 86,090,000 & 220,690,000\end{array}$ | $\begin{aligned} 134,600,000\end{aligned}$ |
| ---: | ---: | ---: | Total for January_---- $\quad 400,844,000 \quad 798,713,000 \quad \dagger 397,869,000$ Comprises sales of special series certificates and notes; certificate

sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account
Civil Service Retirement und. Foreign Service Retirement Fun Savings System, Government. Life Insurance Fund, National, Service
Life Insurance Fund, Federal Deloosit Insurance Corporation, and The Treasury Department on Jan. 19, 1955 announced the subscription and alletment figures with respect to the current cash offerings of $21 / 2 \%$ Federal National Mortgage Association Notes of Series ML-1958-A. Thes notes
1958.
Subscriptions and allotments were divided among the 12 Federal Reserve Districts and the Treasury with total subscriptions amounting to $\$ 3,485,915,000$ and total allntments to $\$ 570,389,000$
The total amount of the allotment was larger than from Federal Reserve because final reports receive number of subscribers were entitled to the $\$ 50,000$ minimum allotment than was estimated when the $14 \%$ allotment basis was announced.

## Details of New Capital Flotations During January, 1955

## Long-Term Bonds and Notes (Issues Maturing

 Later Than Five Years)50,880,000 Fruit Growe RAILROAD
privately. S. Purpose, Place $\ddagger 3,900,000$ Missouri Pacific RR. $3 \%$ equipment trust certificates,
series ZZ, due annually Feb. 1, 1956 to 1970, inclusive. Purpose, for new equipment. Price, to yieid from $1.75 \%$
to $3.1 .1 \%$ according to maturity, Offered by. Saloinon and Stroud \& Co.,
36,000,000 New York, Chicago \& St. Louis RR. $41 / 2$ or Income deben.
tures, due Dec. 31,1989 Purpose. refunding. Price.
$100.875 \%$ and accrued interest. Offered hy Blyth \& Co.,
Inc.; Union Scurtitis Corp. Bear, Stearns \& Co.; East-
man, Dillon \& Co.; Glore, Forgan \& Co. Harriman Ripley \& Co., Inc.; Lehman Biothers; Salomon Bros.


 Walker
Marks
F. S. Sm
 Inc.; Reinholdt \& Gardner; Saunders, Stiver \& Co.; Stic
\& Co.; Richard W. Clarke Corp.; Grande \& Co., Inc
Wm. P. Harper \& Son \& Co.; Mackall \& Coe, and Arthu
L. Wright \& Co. Inc Northern Pacific Ry. $\mathbf{2 3 / 4}$ equipment trust cerificates
due annually Jan. $18.1956-1970$, inclusive. Purpose, for
new equipment. ${ }^{\text {Pren }}$ Price, to yield from $1.60 \%$ to $2.95 \%$, according to maturity Offered by Salomion Bros. 8 ,
Hutzler; Drexel \& Co.; Union Securities Corp.; tun Stroud

46,810,000 Pennsylyania RR. $23 \% \%$ equipment trust certificates, series
CC, due annually Feb. 1, 1956-1970, inclusive. Purpose according to maturity. offered from $1.50 \%$ to $2.925 \%$, according to maturity, Offered Sartion Bros. \&
Hutzler; Drexel \& Co.; Union Securities Corp., and Stioud
$\$ 1,350,000$ Reading Co. $2 \% \%$ equipment trust certificates. series $W$, due semi-annually Aug. 1, 1955 to Feb. 1, 1970, inclusive
Purpose, for new equipment. Price, to yield from $1.50 \%$
to $2.70 \%$, according to maturity for the certificates dom Aug. 1, 1955 to Feb. to maturity, for the certificates due
Offered by R. W. Pressprich \& $\&$ Co .
$\$ 8,910,000$ Southern Pacific Co. $23 / 4 \%$ equipment truit certificates, series PP, due annually Dec. 1, 1955 to 1969 , inclusive.
Purpose, for new equipment. price, to yield from $1.50 \%$ to $2.90 \%$ according to maturity, Offered by Salomon
Bros. \& Hutzler; Drexel \& Co.; Union Securities Corp.;
and Stroud \& Co., Inc.

## \$66,810,000

$\$ 50,000,000$

*30,000,000 Consumers Power Co. ${ }^{31 / 4 \%}$ first mortgage bonds due
Feb. 1, 1990. Purpose, for construction program. Price. Feb. 1, 1990. Purpose, for construction program. Price,
$102.325 \%$ Offered by Harriman Ripley \& Co., Inc.; The
First Boston Corp.; Lehman Brothers; Merrill Lynch,
 \& Co.i John C. Legg \& Co.; DeHaven \& Townsend,
Crouter \& Bodine, Doolittle \& Co.j Axhurs, Lestrange \&
Co., and Kay, Richards \& Co. Overstidscribed. 40,000,000 Duke Power Co. 3 $3 \%$ first and refunding mortgage bonds
due Jan. 1, 1975. Purpose, refunding ( $\$ 35,000,000$ ) and due Jan. 1, 1975. Purpose, refunding. ( $\$ 35,000,000$ ) and
to repay bank loans ( $\$ 5.00,000$ ). Price, $100.751 \%$ and
accrued interest. Offered by The First Boston Corp. accru
Salom
Wert
*2,400,000 Fall River Gas Works Co. 3 34,
Jan 1 , 1980 . Purpt mortgage bonds due
Stofunding. Placed privately througit
*1,700,000 General Telephone Co. of Upstate New York $3.45 \%$ first General Telephone co. of pstate New York
mortgage bonds due 1985. Purpose to repay bank loans
and advances from parent. Placed privately with four life
insurance companies.
$9,000,000$ Iowa Electric Light \& Power Co. $31 / \mathrm{s} \%$ first mortgage bonds, series H , due Jan. $1,1,85$. Purpose, refunding
$(\$ 732,0001$ and for construction program $\$ 88,268,000$ )
Price, $99.517 \%$ and accrued interest. Placed privately with a group of 15 institutional dnvestors through The
First Boston Corp. and G. H. Walker \& Co. Louisiana Gas Service Co. $3.55 \%$ first mortgage bonds due Jan. 1, 1975. Purpose, for acquisition and development of
properties. Placed privateiy with The Connecticut Mutual
Life Insurance Co.
$25,000,000$ New England Power Co. 31/4\%, first mortgage bonds, series
F, due Jan. 1, 1985. Purpose, for a acquisition of Connecti(Continued ón page 5)

## Represents issues placed privately.

$\ddagger$ Indicates issues sold comp.

+ Indicates special offering.
In the comprehensive table on the following page we compare the January figures with those for the corresponding period in the four years preceding, thus affording a five-year comparison.

SUMMARY OF CORPORATE，FOREIGN GOVERNMENT，FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JANUARY FOR FIVE YEARS




| NTH OF JANUARY FOR FIVE YEARS |
| :--- | :--- | :--- | :--- |











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(Continued from page 3)
Offered by Kuhn, Loeb \& Co.; Salomon Bros. \& Hutzler:
Union Securities Corp., and Wood, Struthers \& Co. OverSubscribed.
$\boldsymbol{1}_{1,100,000}$ North Central Gas Co. sining fund notes due Feb. 1.1965. Purpose, for new construction, etc. Placed privately through
Auchincloss, Parker \& Redpath. Southern Nevada Telephone Co. $41 / 2 \%$ first mortgage bonds due 1979. Purpose, to repay bank loans, etc., and for
expansion. Placed privately with institutional investors
throush Dean witt through Dean Wis
*1,500,000
 and for new construction. Placed privately
tional investors through Dean witter \& Co.
*2,000,000 Southern Nevada Telephone Co. $41 / 2 \%$ firstamortage bonds
due 1979: Parpose, to retire bank loans and for improvements. Placed privately with institutional investors through Dean witter \& Co.
$* 3,000,000$ West Coast Telephone Co. $3^{3 / 2 \%}$ \%rst mortage bonds duy
1980. Purpose, to repay bank loans. Price, at par. Placed privately with John Hancock Mutual Lite In mar. Panee Co.
and the Equitable Life Assurance Society of the United
States. and the
States.

## $76,200,000$

tron, steel, coal, copper, etc.
Jefferson Lake Sulphur Co. 41/\% promissory notes due
1966. Prorpose, for expansion. Placed privately with Pru-
dential musurance dential msurance $C$. of America

* $1,200,000$ Lithium Corp. of America, Inc. $5 \%$, debentures due Dec. 15 ,
1964 (convertibe into common stock after June 15 f555:
Purpose, for working capital. Purpose, 1or working capital. Placed
Merrill Lynch, Pierce, Fenner \& Beane.
4,600,000
Northeastern Steel Corp. $6 \%$ \% subordinated debentures, serbes
A, due Feb. 1, 1975; 20,000 shares of comon
 shares of common stock purn unise of a arrants debenture. 10
shares of common stock and an eight-year warrant to purchase three shares of common stock at $\$ 8.331 / 3$ per share.
Purpose, to repay bank loans and for expansion. etc. Price
 Coffin \& Burr, Inc.; Putnam \& Co.; Cooley \& Co.; Auchin-

 Brothers \& Co.i. Hallowell. Sulzber ger \& Co.; Schmidt,
Poole, Roberts \& Parke; Childs, Jefries \& Thorndike, Inc.;

-6,000,000 Feb. 1, 1970. Purpose. to. repay bank loant and for expansion. Placed privately with The Connecticut Mutual Life
Insurance Co.: The Travelers Insurance Co.: Connecticut
 Plan Phoenix Mutual Lite Insurance Co.; and Yaie Uni-
versity.


## $\$ 12,500,000$

other industrial and manufacturing
American Steel \& Pump Corp. 4to income bonds, series A.
due Dec. 1, 1994. Purpose. to repay loans. etc., and for

 and advances and for equipment and working capital.
Price, $100 \%$ and accrued interest. Offered by Eisele \& King, Libarie, Stout \& Co. Oversubscribed.
2,000,000
 and for expansion (\$1.451.000). Placed privately with
Masssachusetts Mutual Life insurance Co. through Central Republic Co. (Inc.)
*900,000 WDG Cigar Corp. 4\% promissory note due Dec. 1.1969 . 1969 Lehman Brothers.
$10,000,000$ Foremost Dairies. Inc., $4 \%$ promissory note due 1970.
Purpose, for expansion, etc. Placed privately with Pru-
dential Insurance Co. of America. Purpose, for expansion, etc. Priaced privately
dential Insurance Co. of America.
Holt (Henry) \& Co., Inc. $4 \%$ sinking fund notes due 1970 . Purpose, refunding ( $\$ 1,126,625$ and for working capitai
( $\$ 123,375$ ). Placed privately with John Hancock Mutual ${ }_{0} \mathrm{Lif}$
$43.50,000$ Hunter Douglas Corp. 41/4 promissory notes due Dec.
1, 1969. Purpose, to repay loans and for expansion and
working working capital. Placed privately through Lehman
Brothers.
 Purpose, for working capital and expansion. Placed
privately with the Massachusetts Mutual Life Insurance
Co. and New England Mutual Life Insurance 4,380,400 National Can Corp. $5 \%$ convertible subordinate income
debentures/ due Jan. 1,1976 . Purpose, to a acquire stock
of Pacific Can Co. of Pacific Can Co., for expansion and working capital.
Price, at par (flat). Offered by company for subscription by common stock Bear, Stearns $\&$ Co.; A. C. Allyn \& $\&$ Co.,
underwritten by Bear Inc.; Lehman Brothers; Carl M. Loeb, Rhoades \& Co., and
Union Securities Corp. All sold. National Can Corp. 5\% convertible subordinate income
debenures due Jan. 1, 1976. Purpose, to acquire stock of
Pacific Can Co. Price, at par (flat) Pacific Can Co. Price, at par (flat). Underwritten by
Bear, Stearns \& CO.; A. C. Allyn and Comoanv. Inc.: Lehman Brothers; Carl M. Loeb, Rhoades \& Co., and
Union Securities Corp. All sold.

## 42,500,000

 1975. Purpose, to acquire stock of Pacific Can Co.., forexpansion and working capital Placed privately with in expansion and working capital. Placed privately with in-
stitutional investors through The First Boston Corp. Some of the principal buyers incluci New York Life Insurance
Co., Provident Mutual Life Insurance Co., Continental Assurance Co., Jefferson Standard Life
The Fidelity Mutual Life Insurance Co.
*2,000,000 National Can Corp. $5 \%$ subsordinate income debentures
(non-convertible) due Jan. 1. 1976. Purpose, for acquisition of stock of Pacific Can Co. Placed privately with a
private investor.
-2,000,000 Northern Chemical Industries. Inc. $41 / 2 \%$ first mortgage
notes, series B, due June 1, 1966. Purpose, for expansion. Placed privately with New England Mutual Life Insur-
ance Co. $* 850,000$ Plastene Corp. $5 \%$ sinking fund notes due 1965. Pur-
pose, to reduce bank loans and for working capital. Placed pose, to reduce bank loans and for working
privately with Aetna Life Insurance Co.
Standard-Thomson Corp. $5 \%$ promissory note due Nov. 1,
1962 Purpose. refunding. Placed privately with Con-
necticut Mutual Life Insurance Co. 25,000,000 United States Plywood Corp. $3.40 \%$ 25-year sinking fund debentures due Jan. 1, 1980 . Purpose, refunding ( $\$ 15,-$
000.080 and for exansion ( $10.000,000$. Price, $100 \%$
and accrued interest. Underwritten by Eastman, Dillon and accrued interest. Underwritten by Eastman, Dillon
$\&$ Co.; Blair \& Co. Inc.; First California Co.; Glore,
Forgan \& Co.; Hemphill, Noyes \& Co.; Hornblower \&
Weeks; Kidder. Peabody \& Co.; Lehman Brothers; Loewi

 $\$ 72,545,000$
$\$ 30,900,000$ Delhi-Taylor Oil Corp. first mortgage notes due 1970 . Purpose, rriunding. Hiaced privately with tee New York
Life Insurance Co. and the Mutual Life Insurance Co.
of New York. und

- $\$ 9,500,000$ Alstores Realty Cord LAND, BULDINGS, ETC Alstores healty Corp. 4\% General mortgage sinking fund
bonds due Jan. 10, 1vis. Purpose, for acquisition and
condrution bondstruet Jan. 10, 1 1575. Purpose, for ace
construction of properties. Placed privately.
 Purpose, refunding. Price, at par.
with a group of insurance companies.
 19nd. acrupose ${ }_{\text {In for }}$ for capital improvements. Price,
affered by company to public,
without underwriting.
275,000 N National City Christian Church Corp. and Christian
Church of Washington, D. $\mathbf{C} .31 / 2 \%$ to $4.10 \% 1 /$ first mort-

\$17,075,000
\$300.000 miscellaneous
 ing capital. Price, $100 \%$ and acerued interest. Under-
written by Bosworth, Sulivan \& Co., Inc. and Garrett-
Bromfield \& Co.
600,000 Beacon Associates, Inc. $53 \%$ sinking fund subordinated
debentures due Jan. ${ }^{3}, 1970$. Purpose, retunding ( $\$ 144,000$ ) and for reduction of bank loans and expansion $\$ 4565$,-
$000)$. Price, $10 \%$ anud acruud interest. Underritten by G. H. Walker \& Co.; R. L. Day \& Co.; Miller \&
George, and Fraser, Phelps \& Co. Completed. * 300,000 Coastal Finance Corp. subordinated debentures. Purpose,
for general ocroprate purposes. Placed privately
W. Hhrough
E. Hutton \& Co Colonial Acceptance Corp. $6 \%$ junior subordinated sinking

 debentures were issued in exchange
subordinated debentures due 1558.
 loans and for working capital (\$4,700,
vately through Kider, Peabody $\&$ Co.
 Jan. 15 , 1967. Pu.pose for working capital. Placed pri-

vately with The Mutuel Life Insurance Co. of New York. $* 750,000$| Messenger Corp. |
| :---: |
| Dose, |
| Defunding |
| $(8320$ | pose, refunding (\$320 nno) and to reduce other debt and

for working cantial (\$430,000). Placed privately through
Kidder, Peabody \& co.

## \$13,059,500

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years) public utilities
 and for new construction. Placed privately.

## IRON, STEEL, COAL, COPPER, ETC.

 In units of 5500 of notes and 1,000 shares of stock
 and for working capital. Pricce,
Hatold G. Spencer as a speculation.

## miscellaneous

$\$ 1,900,000$ Associates Investment Co. $2 \%$ two-year promissory notes.
Purpose, for working capital, etc. Placed privately with institutional investors.
*1,500,000 Associates Investment
to 0 . 3 -year
toduce short-term borrowngs.
$\qquad$
 institutional investors.

## \$3,900,000

Farm Lean and Government Agency Issues
40,000,000 Banks for Cooperatives $1.90 \%$ consolidated collateral trust
debentures dated Feb. 1, 1955 and due Feb. 1,1956 Pur
 $97,635,000$ Federal Intermediate Credit Banks 1.60\% consolidated
debentures dated Feb. 1, 1955 and due Nov. 1, 1955 Pur
 New York fiscal agent.
106,500,000 Federal Land Banks, ${ }^{1 / 2 / 2 / \sigma}$ consolidated Federal Farm
Loan bonds dated Feb. 1,1955 and due June 1, 1960.
 forest oafered by Macdonaid G . Newcomb, fiscal agent
for the banks.

## \$244,135,000

\$35,000,00


Tyson; Tucker, Anthony \& Co.; Arthur L. Wright \&\& Co
Inc.; F. S . Yantis \& Co., Inc., aqd Zuckerman, Smith
\& Co.

## STOCKS

Preferred stocks of a stated par value are taken at par, while pre-
ferred stocks of no par value and all classes of common stock ferred stocks of no par value and all classes of common stock aro
computed at their offering prices.) PUblic utilities
PUBLIC UTILITIES

- $\$ 5,000,000$ Carolina Power \& Light Co. 50,000 shares of $\$ 4.20$ pref
ferred stock (no par). Purpose, to repay bank loans and for new construction. Placed privately with 10 institit-
tional investors through Merrill Lynch, Pierce, Fenner dat Beane. Cascade Natural Gas Corp. 23,355 shares of common stock
(par $\$ 1$ ). Purpose \$6 per share. offered by company for subscription by
common stockholders. Underwritten by Blanchett, Hinton \& Jones and First California Co.
8,749,480 Duke Power Co. 218,737 shares of common stock (no par). Purfered by company for subscription by common stockholders, without underwriting.
$\$ 15,862,500$ Duquesne Light Co. 450,000 shares of common stock (par per share. Offered by Kidder, Peabody \& Co.; Stane \&o
Webster Securities Corp.; White, Weld \& Co.; Easiman, Co., Inc.; ; Clark, Dodge \& Co.; Moore, Leonard \& Lynch;
R. W. Pressprich \& Co.; Spencer Trask \& Co.; Tucker;
Anthony \& Co.; Dick \& Merle-Smith; E. F. Hution \& Co.; A. M. Kidder \& Co.; Shearson, Parker \& Redpath; Roberb
Lestrange \& Co.; Auchinclos, Parte \& Kraus; Baxter, Wil-
W. Baird \& Co., Inc.; Ball, Burge Sherrerd; Chaplin \& CO.; R. L. L. Day \& Co.; Butcher \& 8 , DeHaven \&s
Townsend, Crouter \& Bodine; "Elkins, Morris \& Co.:
 \& Fox; Wating, Ferchen \& Co. Co.;'Stern, Frank, Meyes
Baili, Biddie \& Co.;
Brooke \& Co.; Brush, Slocumb \& Co. Inc.; Cohu \& C.j ham, Schmertz \& Co., Inc.; R. Sol. Dickson Ho.; Cu., Inc.;
Dixon Bretscher Noonan, Inc.; Fairman, Harris \& Co., Inc.; Fauset, Steel \& Co.; Ferris \& Co.; Folger, Nolan-
W. B. Hibbs \& Co., Inc.; Robert Garrett \& Sons; Goodwyn
$\&$ Olds; Green, Eilis \& Anderson; Harrison \& Co.; Hulme Applegate \& Humphrey, Inc.; Janney \& Co.; Jenks,
Kirkland \& Grubbs; Mason-Hagan, Inc.; Mokely $\&$ Co.
Mullaney, Wells \& Co.; Penington, Coiket \& Co.; Scott Horner \& Mason, Inc.;' I. M. Simon \& Co.; Stix \& Co.j
Stokes \& Co.; Suplee, Yeatman \& Co., Inc.; Thayer,
Baker \& Co.; Thomas \& Co.; Van Alstyne, Noel \& Co.; Claybaugh \& Co.; Draper, Sears \& Co.; First Securitice Co. of Chicago; Grant Brownell \& Co.; Hecker \& Co.; Smith, Hague, Noble \& Co.; Austin, Hart \& Parvin, Ballou,
Adams \& Co., Inc.; Branch, CCabel \& Co.; Chace, WhiteDoolittle \& Co.; H. L. Emersco \& Co., Inc.; Clement A
Evans \& Co., Inc.; Gordon Graves \& C., Inc. Investment
Corp. of Norfolk; Robinson and Lukens: Smith, Moore \& Co.; Stockton Broome \& Co.; J. S. Strauss \& Co.;
C. T. Williams \& Co., Inc., and Warren W. York \& Co.,
Inc.
$\$ 8,000,000$ Duquesne Light Co. 160,000 shares of $4.20 \%$ cumulativo
preferred stock (par $\$ 50$. Purpose, for construction pro-
gram. Price. $\$ 51.34$ per share and acruen Offered by The First Boston Corp.; Salomon Bros. $\& ;$
Hutzler; Stone \& Webster Securities Corp.; Hallgarten $8 \%$ Inc.; W. E. W. Clark \& Co.; Singer, Deane \& Scribner;
Butcher \& Sherrerd; Chaplin \& Company; DeHaven $\&$, Townsend, Crouter \& Bodine; Fauset, Steele \& Co;; Green,
Enlis \& Anderson; Kay, Richards \& Co.; A. E. Masten $8 ;$ Patton \& Co.; McKelvy \& Co.; Cunningham, Schmertz \&
Co., Inc.; Hulme. Applegate \& Humphrey, Inc.; Jenks, subscribed.
222,872 New Britain Gàs Light Co. 8,572 shares of common stock (par \$25). Purpose, to repay bank loans and for nev
struction. Price, \$26 per share. offered by company
for subscription by common stockholders, without under for subscription by common stockholders, without under-
writing.
3,000,000 Philadelphia
mon suburban Water Co. $\mathbf{~ 1 0 0 , 0 0 0 ~ s h a r e s ~ o f ~ c o m - ~}$
(par $\$ 7.50$ ). Purpose, for new construction. Price, $\$ 30$ per share. Underwritten by Drexel \& Co.;
Eastman, Dillon \& Co.; The First Boston Corp.; Harrimar Ripley, \& Co., Inc.; Kidder, Peabody \& Co.; MMerrily,
Lynch, Pierce, Fenner \& Beane; Salomon Bros. \& Hutzler;
Smith, Barney \& Co; White, Weld \& Co.; Hemphill, Noye; \& Co.; Stroud \& Company, Inc.; Butcher \& Sherrerd;
E. W, Clark \& Co.; DeHaven \& Townend., Crouter is
Bodine; Janney \& Co. W. H. Newbolds Son \& Co.;
Schmidt, Poole, Roberts \& Parke Wurts, Dulles \& Co Schmidt, Poole, Roberts \& Parke, Wurts, Dulles \& CO.;
and Yarnall, Biddle \& Co. Oversubscribed. Toledo Edison Co. 100,000
preferred stock (par $\$ 100$ ).
and for new construction.
dividends. Underwritten by dividends. Underwritten by The First Boston Corp.; Colllin,
Norton \& Co.; Blyth \& Co., Inc.; Merrill Lynch, - Fierct,
Fenner \& Beane; Smith, Barney \& Co. Inc.; A. G. Becker \& Co., Inc.; Central Republic C
(Inc.); Hornblower \& Weeks; W. E. Hutton \& Co
McDonald \& Co.; The Ohio Co.; Paine, Webber, Jackso $\&$ Curtis; Spencer Trask \& Co.; Dean Witter \& Co.; Ball,
Burge \& Kraus; Merrill, Turben \& Co.; Filton, Reid
Co.; Stern Brothers \& Co.; Watling, Lerchen \& Co.; Bosworth, Sullivan \& Co., Inc.; Fahey, Clark \& Co.; Fivo,
of Michigan Corp.; Hayden, Miller \& Co.; Baxter, Wi,
liams \& Co.; J. C. Bradford \& Co.; The First Clevelan, Shepard \& Co., Inc.; Westheimer and Co.; Curtiss, How,
$\&$ Co.; Seasongood \& Mayer; H. L. Emerson \& Co., Jnc.
Field, Richards \& Co., and Joseph Mellen \& Miller, Ins.
$5,700,000$ Toledo Edison Co. 400,000 shares of common stock (pas \$5). Purpose, to repay bank loans and for mew con
struction. Price. \$14.25 per share. Underwritten by
The First Bosto Corp.; Collin, Norton \& Co.; Blyth
Co., Inc.; Merrill Lynch, Pierce, Fenner \& Beane; Smith
 (Continued oni page 6)
- Represents tssiues placed privately. $\dagger$ Indicates special offering.


## $\overline{\text { 556,674,582 }}$

\$42,950,051
Atuminium Lid. 902,312 shares of capital stock (no par).
Purpose. for capital expenditures. Price. s 47.60 per shar


52.500 Clobe Hill Mining Co. $3.000,000$ shares of common stock
(par one cent). Purpose,
ior
 298,800 I

 funds.
speculation
O
290,000 tock © Uranium Co. $2,900,000$ shares of common velopment expenses. Price, ope, cents exploration and de-
by Carroll, Kirchner \& Jaquith, Inc.
par one cent). Purpo ee, for exploration and common stock
nent costelop. ment costs. etc. Price. five cents per. share. offered by
Mecoy \& Willaral as a speculation. 300,000
 penses. Price. five centsper share. offrevelopment by company
to public, without undervriting. All sold.
00,000 par one cent). PurpJse, for exploration and development costs, etc. Price, 10 cents per share. Offered by I. J.
Schenin Co. All sold.
Metal Mines
95,000 Metal Mines Co, $2,950,000$ shares of class A common Price, at par. Offered by company to putic, without
underwriting. 625,000 Mid-Continent Uranium Corp. 1,562,500 shares of common ment and working capital. Price, 40 cents per share Offered by General Investing Corp. as a speculation.
Oversubscribed. Oversubscribed. Northeastern Steel Corp. 920,000 shares of common stock
(par $\$ 11$. See under "Lnng.Term Bonds and Notes" in a
preceding column of this article. $1,630,434$ South American Gold \& Platinum Co. $\begin{gathered}\text { Capital stock ipar } \$ 1 \text {. } \\ \text { Purpose, } \\ \text { for } \\ \text { investments }\end{gathered}$ and working capital. Placed privately. 299,880 Tarbell Mines, Ltd, 599, 760 shares of common stock (par
$\$ 1$-Canadian). Purpose for acquistion and and development costs. Price, 50 cents per share (U. S.
funds: Offered by H. J. Cooney \& Co. "as a speculation." 200,000 (par two cents!. Purpose for exploration nd development costs. Price, five cents per share of

Uranium Royalties, Inc. 1.165 , 000 a speculation.
91,250 par 25 cents. Purpose, for expansion and working capias a speculation."(par one cent). Purpose, for exploration of common stock costs, etc. Price, 10 cents per share. Offered by Bay
Securities. Corp. "a a sjeculation."

## $\widetilde{\$ 52,707,915}$

OTHER INDUSTRIAL AND MANUFACTURING
preferred stock (par si) and 200,000 shares of commone of stock par cents) in units of one share of each class porate purposes. Price, $\$ 5.50$ per unit. Offered by Aetna
Securities Co. 99,000 Circle Air Industries, Inc. 299,000 shares of common stock (par five cents). Purpose, for machinery. equipment and
working capital. Price, $\$ 1$ per share. Offered by Allen
E. Beers Co. Cochtan Foil Co., Inc. 15,000 shares of $5 \%$ sinking fund
preferted stock, series $A$ (par $\$ 100$ ). Purpose, for expansion program and working capital. Placed privately with
Massadhusetts Mutual Lile necticut Mutual Life Insurance Co. Co. and the Con-
Brothers and Glore, Forgan Brothers and Glore, Forgan \& Co.

## 40,000

 preferred stock in units of one preferred share shares of warrant. Purpose, for machinery and equipment and for
working capital. ett. Price. \$1 per unit. Offered by
Jackion \& Co. "as a speculation.,,200,000 vertible non-participating preferred stock ${ }^{2}$ (par $\$ 10$ ). Purpose, for working capital and other corporate purposes.
Price, at par and accrued dividends. Underwritten by
Townsend, Graff \& Co. Loewi \& Co.; Cruttenden \& Co.; Singer, Deane \& Scrib-
ner; Courts \& Co.; Stein Bros. \& Boyce; Westheimer \&
Co., and Prescott, Sheperd \& Co Keystone Wholesale Hardware Co. 16,666 shares of com-
mon stock (no var). \& urpose, for working capital, etc
Price, $\$ 3$ per share Price. $\$ 3$ per share. offered by company, without under-
writing, to residents of Georgia only. 240,000 McIntosh Laboratory Inc 24,000

Mcintosh Laboratory, Inc. 24,000 shares of $6 \%$ cumula
tive preferred stock (par $\$ 10$ ). Purpose, for working capital, etc. Price, at par. Offered by company to publie,
without underwriting. (par \$101. Purpose, Inc. 6.000 shares of common stock (par \$101. Purpose, for working capital, etc. Price, at
par. Offered by company to public, without underwriting.
Morton Packing \$1). Purpose, for expansion and working capital. Price,
$\$ 25$ per share. Placed privately with $\$ 25$ per share. Placed privately with a group of in
vestors. 250,000 stock (par 30 cents). Purpese, for working capital. Price,
$\$ 1$ per share. Ofiered by Sheehan \& Co. "as a specula-
tion." s. 249,998 Phillips Screw Co. 66.666 shares of capital steck (par 10 \$3.75 per share. Offered by company for subscription
by stockholders, without underwriting
0,000 Poly-Seal Corp. 40,000 shares of capital stock (par 10
cents) Purpose, for machinery, inventory purchases and
working capital working capital. ©Price. $\$ 1.75$ per share. offered by
company for subscription by stockholders, without under-
writing. 60,000 Rolon Ti

000 Rolon Tire Chain Corp. 60,000 shares of common stock par $\$ 1$. Purpose, to increase inventory and for work-
ig capital. Price, at par. offered by Peters, Writer \&
Christensen, Inc.

1,052,337 Texerete Structural Products Co. 350,779 shares of com
mon slock (par 10 cents). Purpose, for expansion and working es pital. Price, \$3 per share to stockholders;
$\$ 3.50$ to public. Offered by company for subscription by $\$ 3.50$ to public. Offered by company for subscription by
Texas Industries, Inc. stockholders. Oversubscribed. Underwritten by Rauscher, Pierce \& Co.. Russ \& Co.; Eppler, Guerin \& Turner, Howard, Weil. Esbouisse, Friedricks \&
Co.. Straus, Elosser \& McDoweli; Bindord-Dunlap. Inc.;
Dittmar \& Co.; Jones, Mi.ler \& Co.; H. I. Josey \& Co.: Laird \& Co.; Lentz, Newton \& Co.; J. F. Perkins \& Co.
Keith Reed \& Co. Inc.; Scheck, Richter Co.; Texas
National Corp.; Sanders \& Newson; Walker, Austin \& Waggener and Fridley \& Hess.
150,000 Universal Major Corp. 150,000 shares of common stock
(par one cent). Purpose, to purchase trade mark with (par one cent, Purpose, to purchase trade mark with
respect to electric ranges and gas dryers and for working capital a and other corporate purposes. Price, $\$ 1$ per
share. Offered by Gearhart \& Otis, Inc.
 capital. Price. $\$ 6.50$ per share. Offered by Goodbody
\& Co. Completed.

## \$7,466,793

$\$ 300,000$ Far North Oil $\varepsilon \quad 0$ par \$1). Purpose, for co. 300,000 shares of capital stock capital. Price, at par. Offered by company to public as
as speculation, without underwriting.
$525,000 \begin{gathered}\text { Onega Corp. } \\ \text { Purpose }\end{gathered} 150,000$ shares of capital stock (par \$1). Purpose, tor expansion, equipment, and for exploratory
costs, etc. Price, $\$ 3.50$ per share. Offered by Langley-
Howard, inc, as a speculation.
300,000 W


## $1,125,000$

Investment trusts, trading, holding, etc
$\$ 25,000,000$ Axe Science \& Electronies Corp. 2,500,000 shares of cap \$10 per share. Underwritten by W. E. Hutton \& Cre Co, Hemphill, Noyes \& Co.; Kidder. Peabody \& Co.; Adams
Fastnow Company; Arthurs, Lestrange \& Co.; Baker
Weeks \& Co. Beading \& Co.; Burnham \& Company; H. M. M. Eyllespy \&
Co. (Inc.) Chiles-Schutz Company; Coburn \& Middle brook, Inc.; Cohu \& Co.; Julien Collins \& Coburn \& Middle
Miller \& Whitehead; Cosgrove $\&$ Co.; Cutter, Plummer \& Bennett; Dattels \& Compan
Ltd.; R. L. Day \& Co.; Dempsey-Tegeler \& Co.; Draper
Sears \& Co.; A. G. Edwards \& Sons; Emanuel, Deetjen \& nc.; Farwell, Chapinan \& Co..; Ferris \& Company; Fewel First Securities Company of Chicago; Fulton, Reid $\&$ Co Gearhart \& Otis. Inc.; Goodbody \& Co.; Gottron, Russeil
$\&$ Co., In.; Grady, Berwald \& Co., Inc.; Grant-Brownell Austin, Inc.; Harrison \& Co. Smayden Co.; Harrison \& Hecker \& Co.; H. Hentz \& Co.; Hayden, Miller \& Co.;
J. A. Hogle \& Co.: Hunter, Prugh, Ball \&ofman \& Co.: Inc.; Edward D. Jones \& Co.; Jones, Kreeger \& \& \& Co., Inc.; Edward D. Jones \& Co.; Jones, Kreeger \& Hewitt;
Joseph, Mellen \& Miller; Kalb, Voorhis \& Co.; A. C. KKarr
\& Co.; Kay. Richards \& Co.; Kenower, MacArthur \& Co.:
Kerr \& Kerr \& Bell; A. M. Kidder \& Co.; Arthur M. Krensky \&
Co., Inc. H. Guch \& Co.; Irving Letmdborg \& Co.
MacNaughton Greenawalt \& Co.; Manley, Bennett \& Co. Manus Corp.; A. E. Masten \& Co.; C. C. Mannett \& Co. McKee \& Co.; McKelely \& Co.; William J. Mericka \& \& Co.;
Inc.; Metropolitan St. Louis Co.: Mid Continent Investment \& Securities Corp.; Revel Miller \& Co.; M More,
Leonard \& Lynch; Morfeld, Moss \& Hartnett; Newburger \& Co.; Newhard. Cook \& Co.: Rauscher, Pierce \& Co. Inc.;
Reed, Lear \& Co.. Reinholdt \& Gordner; Reynolds \& C $\%$. Inc.; Irving J. Rice \& Co., Inc; Richards \& Co.; F. P. $P$.
Ristine \& Co.; Ross., Borton \& Simon, Inc.; Rowles,
Winston \& Co. Saunder, Co.; Scott, Horner \& Mason, Inc.; Shearson, Hammill \&
Co.; I. M. Simon \& Co.; Singer, Deane \& Scribner; Smith, Boyce; Stern, Frank, Meyer \& Fox; Stern, Lauer \& Co. \& McDowell; Sturo \& Co.: Taussig, Da.; Straus, Blosser
\& Co.. Inc.;
Townsend, Dabney \& Tyson; Burton J. Vincent \& Co.; Co.; Watling, Lerchen \& Co.: J. C. Wheat \& Co. \& White
\& Co.; Wilison, Johnson \&. Higgins; Harold E. Wood \& Fred C. Yager, Whe.; F. S. Yantis.; Wulff. Hansen \& Co.;
man, Smith \& Co., Ove. and Zucher$19,900,000$ Canada General Fund ( 1950 )
at market (approximately $\$ 10$ per for investment. Price, by Vance, Sanders \& Co. $\$ 10$ per share). Underwritten 8,000,000 Tneome Fund of Boston, Inc. 80,000 shares of common
stock (par $\$ 1$ ). Purpose, for investments. Price, $\$ 10$ per
share. Underwritten by Hayden, Stone \& Co. 22,750,000 Life Insurance Investors, Inc. $1,400,000$ shares of common
stock (par $\$ 1$. Purpose, for. investments. Price, $\$ 16.25$
and her share. Underwriten by White, Weld. Price, $\$ 16.25$
peo. J. C.
Bradord \& Co; J. Barth \& Co.i Jack M. Bass \& Co.
Bateman, Eichler \& Co. Arnhold and S. Bleichroeder,
Inc.: Blunt Ellis \& Simmons. Bo Bateman, Eichler \& Co.: Arnhold and S. Bleichroeder.
Inc.; Blunt Ellis \& Simmons; Boettcher and Co.; Bos-
worth, Sullivan \& Co., Inc.; Alex. Brown \& Sons. Brush Slocumb \& Co. Inc.: H. M. Byllespy \& Co. (Ins.; ) Lloyd
E. Canady \& Co.; Central Republic Co. (Inc.); Richard
W. Clarke Corp.; Cruttenden \& C\&: J. M. Collins \& Co.: Courts \& Co.;
\& Co.: R. S. Dickson \& Coin \& Co.; Dempstey-Tegeler Elworthy \& Co.; Equitable Securities Corp.; Farwe \& Sons;
man \& Co.; First Sterurities Co. of Chicago; First Securi-
ties Corp.; Alester G Furm Sons; Waiter C. Gorey Co.; W. D. Graifiton \& Co.; Hallo-
well,' Sulzberger \& Co.; Wm. P. Harper \& Haupt \& Co.; Hooker \& Fay. P. Farper \& Son \& Co.; Ira
Lemon \& Co.: Jose $\&$ Co.; Johnston, Co., Inc.: John C, Legg \& Co.; McDaniel Lewis \& Co.;
Irving Lundborg \& Co.; Martin Investent Co.; Mason-:
Hagan, Inc.; A. $\begin{aligned} & \text {. Masten } \& \text { Co. }\end{aligned}$ Joe McAlster McCarley \& Co., Inc.; McCormick \& Co.; Joe McAlister Co.; Mid-South Secur-
ities Co.; Mitchum, Jones \& Templeton; J. Marvin Morland \& Co.; Mullaney, Wells \& Col.: W. H. Newbold's Son
$\&$ Co.; Edgar M. Norris: Pacific Nor Carrison, Wuibern Inc.; Rauscher, Pierce \& Co.; Rein-
holdt \& Gardner; Reynolds \& Co. Inc.; The Robinson-
Humphrey Co $\&$ Co.; Sanders \& Newson; Scott, Horner, \& Mason, Inc.;
Security Assoctates, Inc.; Shearson, Hammill \& Co.: William R. Staats \& Co.; Stein Bros. \& Boyce; Sutro \& Co.,
Temple. Securities Corp. and Walston \& Co. Oversub-
scribed. 250,000 Life. Insurance Stock Fund, Inc. 50,000 shares of capital
stock (par \$1). Purpose, for investment. Price, $\$ 5$ per
share. Offered by corporation to public, without under-
writing 20,154,100 Marine Midland Corp. 403,082 shares of $4 \%$ cumulative preferred stock (par $\$ 50$. Purpose, to repay bank loans;
increase investments, etc. Price, at par (flat). Offered
by company for subscription by common stockholders. by company for subscription by common stockholders.
Unsubscribed shares (23.306) underwritten by The First
Boston Corp.: Union Securities Corp.: Schoellknnf, Hutton \& Pomeroy, Inc.; Granbery, Marache \& Co.. Allen \& Co.;
A. C. Allyṇ \& Co., Inc.; Bache \& Co.; Bateman, Eichler


## \$96,054,100

$\$ 252,000$
 \& Co.; Victor, Common, Dann
Co. and Wood, Struthers \& Co.

## Budget Finscellaneous

 preferred stock (par $\$ 9$ ). Purpose, ior working capital etc. Price, $\$ 10.621 / 2$ per share. Underwritten by Reynolds$\&$ Co.; Lester, Ryons \& Co., and Cruttenden \& Co. Over-
subscribed.

330,000 Burroughs (J. P.) \& Son, Mne. 80,000 shares of common
stock (par $\$ 1$ ). Purpose, for working capital. etc. Price,
$\$ 4.121 / 2$ per share. Offered by Eisele \& King, Libaire,
Stout \& Co. Oversubscribed.
50,000
Danmark Cunit, Ine. 500 shares of common stock (par
S1 100 ). Purpose, for expansion and worising capital. \$100). Purpose, for expansion and worising, capital,
Price, at par. offered by company to pubilic, without
underwriting. 10,000,000 Exhibiters Film Financial Group, Ine. 100,000 shares of capital stock (par \%100). Purpose, for general corporate
purposes. Price, at par. Offered to public by company, without underwriting.
525,000 Food Mart, Ince $\mathbf{5 0 , 0 0 0}$ shares of common stock (par $\mathbf{\$ 2}$ ). Purpose, refunding ( $\$ 400,000$ ) and for acquisition of Dei
Norte Frozen Poccs, Inc. stock ( $\$ 125,000$.. Price, $\$ 10.50$ per share. Underwritten by Shearson, Hammill, \& Co.;
Lehman Brothers; Paine, Webber, Jackson \& Curis;
Shields \& Co.: Rauscher Pierce, Co Mosle \& CO.; Francis I. du Pont \& Co.: E. F. Hutan,
\& Co.; Walston \& Co.; Russ \& Co.; First Southwest Co., and Fridley \& Hess. Oversubscribe
$\mathbf{3 0 0 , 0 0 0}$ Gibraltar Mortgage Co. 300,000 shares of class B common
stock. (par $\$ 1$ ). Purpose, for general Price, at par. Offered by company to public, without 300,000 Lerner Markets, Ine. 50,000 shares of class A common stock par $\$ 1$. Purpose, for working capital and ex-
pansion program. Price, $\$ 6$ per share. Offered by Phila-
delphia Securities Co. 0 Milit nion stock par one cent). Porp. 150,000 shares of com-
Price, $\$ 2$ per share. Offered ny Cobs for working capital. Price, s2 per share. Offered by Cobb \& Co., Inc., as a
speculation.
642,428 Seven Up Bottling Co. of Les Angeles $\begin{gathered}\text { 19, } 767 \text { shares of } \\ \text { capital stock (no par). Purpose, 1or expansion. Price. }\end{gathered}$ $\$ 32.50$ per share. Offered by company for subscription ty
stockholders (including 11,465 shares of Donald $K$. Washburn, President). Underwritten by Quincy Cass Associ-
ates (not exceeding 8,302 shares).
197,425 Southeastern Surety Co. 7,897 shares of common stock par $\$ 15$. Purpose, for working capital, etc. Price,
$\$ 25$ per share. Offered by Pierce, Carrison, Wulbur, Inc.,
and Leedy. Wheller \& Alleman, Inc., as and to residents of Florida.
468,750 State Fire \& Casualty Co. 125,000 shares of class A common stock (par $\$ 1$ ). Purpose, for working capital.
Price, $\$ 3.75$ per share. Offered by company for subscription by class A and class B common stockholders.
Oversubscribed. Underwritten by A. M. Kidder \& Co. Thock (par 16 cents). Purpose, fcr working capital, ette.
Price, $\$ 2$ per share. Offered by Jay W. Knufnan \&
Co.; Milton D. Blauner \& Co.; Baruch Brothers \& Co Co.; Milton D. Blauner \& Co.; Baruch Brothers \& Co.,
Inc., and McCoy \& Willard.
$\qquad$ Unlted Artists Theatre Cireuit, Inc. 400,121 shares of
common stock (par $\$ 1$. Purpose, to repay bank loans
and for working capitai. Price, S17 per share. Under-
written by Allen \& Company; Arthurs, Lestrange \& Co. written by Allen \& Company; Arthurs, Lestrange \& Co.;
Auchincloss, Parker \& Redpath; Burnham \& Company; Baird \& Company; J. C. Bradford \& Co.; Cowen \&
Co.; F. I. du Pont \& Co.; D. H. Ellis \& Co.; Fairman
\& Co.; Franklin, Meyer \& Barnett: Goodbody \& Com pany;'Granger \&e Company; Boettcher \& Company; E.
F. Hutton \& Co.; Hardy \& Company; Henry Hentz \&
Co.i Hirsch \& Company; A. M. Kidder \& Co.; McDonneil \& Company; Merriil, Turben \& Co.; Seligman, Lubet-
kin \& Cof; Salomon Brothers \& Hutzler; Shields \& Com-
pany; Sutro Brothers \& Co.; Tweedy, Brown \& Reily;
 $\overline{\$ 20,417,660}$

Issues Not Representing New Financing
 277,500. Anheuser-Busch, Inc. 10,000 shares of common stock
(par $\$ 4$ ). Price, $\$ 27.75$ per share. Offered by Blyth
\& Co., Inc. Completed. 142,500 Anheuser-Busch, Ine. 5,000 shares of common stock Sachs $\&$ Co. Completed. ,353,821 Armstrong Cork. Co. 15,606 shares of common stock (no
par). Price, $\$ 86.75$ per share. Offered by The First
Boston Corp. Oversubscribed. 984,375 Ashland Oil \& Refining Co. 75,000 shares of common
stock (par $\$ 11$. Price, $\$ 13.121 / 2$ per share. Offered by
A. G. Becker \& Co. Inc. Completed. $28,000 \begin{gathered}\text { Berkshire } \\ \text { of common sine } \\ \text { by Blyth \& (par }\end{gathered}$ So., Inc. Completed. 142,500 Cleveland Ciifs Iron Co. 5,000 shares of common stock o., Inc. Completed. 3,282,968 Colorado Interstate Gas Co. 63, 134 . shares of common
stock (par $\$ 55$. Price, $\$ 52$ per share. Offered by Goldman, Sachs \& Co.; Bear, Stearns \& Coff Lazard Freres
m Co.; Wertheim \& Co., and The Robinson-Humphrey
Co., Inc. Oversubscribed. 456,000 Colorado Interstate Gas Co. 8,000 shares of common stock
(par \$5). Price. $\$ 57$ per share. Offered by Blyth \&
Co., Inc., Completed. $, 400,000$ Consolidated Diesel Electric Corp. 350,000 shares of com-
mon stock (par 10 cents). Price, $\$ 4$ per share. Undermon stock (par 10 cents). Price, \$4 per share. Under-
written by Van Alstyne, Noel $\&$ Co. Oversuiscribed. 65,000 Cook Electric Co. $\mathbf{2 , 0 0 0}$ shares of common stock (par $\$ 5$ ).
Price, $\$ 3.50$ per share. Offered by Glore, Forgan \& Co.
Completed.

[^0]66,760 Edison (Thomas A.), Inc. 3,000 shares of class B stock
(par $\$ 3.33 / 1 /$ Price, $\$ 22.25$ per share. Offered by Cohu
\& Co. Completed. 234,500 First Bank Stock Corp. 6,700 shares of common stock
(par $\$ 10$ ). Price, $\$ 35$ per share. Olfered Ly J. M. Dain 1,365,000
 Jonkson \& Curtis; Shields \& Co.; Rauscher, Pierce \& Co. Inc.; Rotan, Mosle \& Co.; Francis I. du Pont \& Co.;
. Futton \& Co.; Walston \& Co.; Russ \& Co.; First
outhwest Co., and Fridey \& Hess. Oversubscribed. 206,000 Gas Service Co. 8,000 shares of common stock (par $\$ 10$ ).
Price, $\$ 27.75$ per share. Offered by Blyth \& Co., Inc. Price,
Completed.
armilton (W. C.) \& Sons 30,678 shares of common
tock (par \$10). Price, $\$ 25$ per share. Underwritten by by
btoud \& Co., Inc.; Boenning \& Co.; Newburger \& Co.; Tnayer, Baker \& Co.; H. M. Byluesby \& Co., Ine.
Janney \& Co.; Suplee, Yeatman \& Co., Inc.; Wright
wood \& Co., and Yarnall, Biddle \& Co. Oversubscribed 103,000 lileal Cement Co. 2,000 shares of common stock (par $\$ 10$ ).
Price, $\$ 51.50$ per share. Offered by Blyth \& Co., Inc.
Ccmpleted. 000 Jamaica Water Supply Co. 2,000 shares of common
stcek (no par. Price, $\$ 38$ per share. Oftered by Blyth
\& Co., Inc., Completed. Northern Illinois Gas Co. 20,000 shares of common stock
(par $\$ 5$, on a when-distributed basis. Price, $\$ 19.75$ per
share. Offered by Blyth \& Co., Inc. Completed. 585,000 Nerthern Illineis Gas Co. 30,000 shares of common stock par $\$ 5$, on a when-distributed basis. Price $\$ 19.50$ pe
share. Offered by Blyth \& Co., Inc. Completed. 1,925,000 hare. Offered by The First Boston Corp.; Giore, Forgan \& Co., and Blyth \& Co., Inc. Complep.;
474,875 Okiahoma Gas \& Electric Co. 14,500 shares of common otter Tail Power Cecurities Corp. Completed. stock par Otter Tail Power Co. $\mathbf{1 0 , 0 0 0}$ shares of common stock par
$\$ 55$ Price $\$ 28$ per Share. Offered by Smith, Barncy
\& Co. Completed. 910,260 Perkin-Elmer Corp. 46,680 shares of common stock (par
$\$ 1)$ Price, $\$ 19.50$ per share. Orfered by Lehman Brothers 3,180,000 Pbiadelphia Suburban Water Ce. 106,000 shares of com-
non stock (par $\$ 7.50$ Price, $\$ 30$ per share. Under
mritten by Drevel \& Co.; Eastman, Dillon Wrten by Drevel \& Co.; Eastman, Dillon \& Co.. The
Ijst Boston Corp.; Harriman Ripley \& Co., Inc.; Kidder
Peabody \& Co.; Merrill Lynch. Pierce, Fenner \& Beane
 Mornsend. Crouter \& Bodine; Janney \& Co.; W. H. New
bid's Son \& Co.: Schmidt, Poole, Roberts \& Parke; Wurts $1,445,000$ Pbillips Petroleum Co. 20,000 shares of common stock (no C'ompleted
1,478,125 Pittsburgh \& West Vrginia-Ry. $\mathbf{5 5 , 0 0 0}$ shares of rommon
btock (par $\$ 100$. Price, $\$ 26.871 /$ per share. Offered by stock (par $\$ 100$. Price, $\$ 26.871 / 2$ per share. Offered by
Faine, Webber, Jackson \& Curtis. Completed. $186,000 \underset{\text { Rosss }}{\text { stick }}$ (J. O.) Engineering Corp. $\mathbf{1 2 , 4 0 0}$ shares of common stick (par \$1). Price, approximate
fered by Granberg, Marache \& Co.
$4,944,000$ Sccony-Vacuum Oil Co., Ine. 96,000 shares of capital 5,016,00C Etandard Oil Co. of California
Stock (no par). 66,000 shrres of capital
Price, $\$ 76$ per share. Offered by The First Boston Corp. $9,888,750$
Standard Oil
Stcck $($ par $\$ 15$ ). 429,000 State Street Investment Corp. 6,000 shares of common
stock (no par). Price, \$71.50 per share. Offered by
Goidman, Sachs \& Co. Completed. 700,000 E:ylon Corp. 250,000 shares of common stock (par $\$ 1$ ) MeCoy $\&$ Willard, and White \& Co. All sold.
803,125 Tennessee Gas Transmission Co. 25,000 shares of common
Etock (par $\$ 5$ ). Price, $\$ 32.121 / 2$ per share. Offered by
Eljth \& Co., Inc. Completed.
 Onited Gas Corp. 172,300 shares of common stock (par
$\$ 101$ Price, $\$ 33.621 / 2$ per share. Offered by Merrill Ljzch, Pierce, Fenner \& Beane; Bache \& Co.: R. R. S
Pickson \& Co., Inc.; Hornblower \& Weeks; Carl M. Loeb
Phoades \& Co.; Laurence M. Marks \& Co.; Shearson Phoades \& Co.; Laurence M. Marks \& Co.; Shearson,
Flammill \& Co.; F. Smithers \& Co.; G. Halker \&
Co.; William Blair \& Co. First of Michigan Corp.; Hay-
den, Miller \& Co.; The filinois Co Inc.; Irving Lundborg

$\overline{\text { 861,127,569 }}$

## General Corporation and Investmenl News

(Continued from page 2)
shares. The company has outstanding
stock and a ilize number of shares of elass A A common.
. The company, with sales last year of over $\$ 900000.000$, is an 1 m -
portant factor in the electronics industry, being engaged principaly in the design, development, tnd manutacture of spectaized pround and airborne radio communitatiton and aircratit navigation equipment. It
does not manufacture household radio or television recelvers. The compan recentry sold \$6.125,000 of $4 \%$ convertible preferred
Ttock to provide additional working capital and redeem outstanding preferred. -V . 181, p. 2355 .

[^1]o house the new division. The building, he said, is two stories high
and contains 250, ,oo square feet of floor space. Equipment purchased


Consolidated Chemical Industries Inc.-To ExpandThis corporation will guild a large contact sulphuric acid plant at
Moyne, Ala.. according to an announcement made by G. L. Bond President. Construction will get under way at once and completion is This sulphuric acid plant will cosit $\$ 2,000,000$ and will be located adjacent to Courtauld s (Ala.). Ltd. viscose erayon works. It will incor perate the catest advances in engineering design, The raw material
reaured, sulpur) will be supplied by water transportation to company Consolidated presently manufactures sulphuric acid at Houston, Bay town and Fort Worth, Tex, and at Baton Rouge, La. In June, Con unit at its Houston works. a twin to the unit placed in operation in May at Batyown, Tex. These spent sulphuric acicid regeneration units
are the largest ever constructed. The additional units will make con solidated one of the nation's largest producers of sulphuric acid.
Consolidated operates 10 plants in the United States and three in the Argentine. Eith or the 10 American plants are located in the aluminum sulphate, muriatic acid, potasium sulphate, animal charcoal,

## Consolidated Natural Gas Co.-Offering Completed-

 With the sale of 15,885 unsubscribed shares to Bankers Trust Co. onJune 27, Consolidated Natural Gais Co. completed the issue of 738,721 shares offered recently to stockholders. As provided for in the offerin plan, Bankers Trust purchased the unsubscribed shares, at the subpension trusts, and will subseauently transfer them to the Employees purchases. The issue was $97.8 \% /$ subscribed tor by the stockholders.

Consolidated Telephone Co., Florence, Ky.-Files With Securities and Exchange Commission-
The cmpany on June 21 filed a letter of notification with the SEC to be offered at par (sio pe share), without underwirtitg. The
proceeds are to be used ior payment of accounts payable: extensions, additions and improvements to property; and working captesal.

## Consumers Power Co.-Registers Stocks With SECThts company on June 24 filled registration statements. with the offered initially for subscription by common stockhonders ot record July 21,1955 , on a 1 for 20 basis (unsubsr ribed shares to be offered Ior sale at competitive bidding); and (2) 100,000 shares of preferre

 rate, public offering price and underwriting terms to be supplied by
amendment). Net proceeds of the financing are to pe used for property additions
and improvements, or to reimburse the company's treasury for ex penditures made for such purposes. Fran Hamilton, Vice--restident of Bankers Trust Co.. New York, has
ben elected a director to succed Robert $L$ Houet, Jr,. Vice-Presidant been elected a director to succeed Robert L. Hoguet, Jr., Vice-President
of The National City Bank of New York, who resigned because of of The National City Bank of New York, who resigned because of
pressure of new assignents followng the merger of that bank with
The First National Eank of the City of New York.-v. 181, p. 2691 .

## Continental-Diamond Fibre Co.-New President-

 Dri John H. Lux has been elected President and a director, effectiveas of July 1 , 1555 on which date the ocrporate name was chaned to ndustries Inc Timothy F. Murphy, formerly President, wil Dr. LLu is 1esigning an vice--Presidient in charge of salas and devel-
opment of the shea chemical Corp., Baltimore, Md. Previously he had opment of the Shea chemical Corp.i. Baltimore, Md. Previously he had
been manager of new product development of the chemical division of General Electric Co.
Haveg Industries
Haveg. Industries. Inc., Marshailton, Del., will-continue the manu facture and fabrication of hemical equipment. corrosion resistant pipes,
ducts, and plastic raw materials. Dr. Lux stated he is looking forward to an angressive expansion policy involving the possible acquisition of
businesses in the chemical and allied products field, development of businesses in the chemital and allied products field, development of
new suses for present prouucts. and diversification of products through
inter-company development.v.
(Frank R.) Cook Co., Denver; Colo.-Files With SEC The company on June 23 filed a ietter of notification with the SEC
covering approximately $1,1,00$ shares of $5 \%$ cumulative prefererd stbezk
(par $\$ 100$ ) and (par s100) and approximately 300 shares of coinnion stock (par $\$ 100$,
the proceeds to be used to purchase the oustanding shares of Gogno

Cosmopolitan Life Insurance Co.-Chairman Elected Harold Allen, special partner of Allen \& Co., New York investment
firm, has been elected as Chairman of the Eoard of this Memphis, Tean. in insurance firm, which was incorporated in 1923 and began business in February, 1924. ${ }^{\text {The }}$ insurance is empany is engaged in the business of selling indus-
trial and ordinary life insurance and accident insurance in the State of Tennessee. lamama probably will be the first states entered by the Cosmopolitan
company when it undertakes an expansion proaram this. Fall.-V. 181

Crown Zellerbach Corp.-Proposed ConsolidationThis corporation and Graylord Container Corp. on June 29 announced plans paper industry
The announcement was made fointly by J . D. Zellerbach, President of rown zellerbach Corp. and Edwin J. Spiegel. President of Gaylord
Container Corp. on behalf of their respective boards of directors. Mr. Zellerbach and Mr. Spiegel said agreement had been reached in principle on an arrangement under which Crown Zellerbach may make an
offer to the Gaylord stockholders to exchange two shares of presently authorized but unissued Crown Zellerbach common slock for each three
shares of outstanding stock of the Gaylord Container Corp. Upon completion of the transaction it is the intention of Crown Zellerbach to Gaylord stockholders may be maintained. Prel 0 bring the parties together were undertaken by Blyth \& Co., Inc., nationally known investment bankers.
Crown Zellerbach common stock would be exchanged for some $2.700,000$ hares of Gaylord common stock.
Crown Zellerbach expects to make a formal offer to Gaylord's 6.700
shareholders as soon as all legal requirements are fulfilled.--V. 181,
Dan River Mills, Inc.-Stock Split, etc.-
The directors on June 24 voted to split the "common stock on a
-for-1 basis. The new stock will be distributed on Aug. 5,1955 ta W. J. Erwin, President. stated that the company during the first
W. . . .
ive months of 1955 earned net income approximately double the five months of 1955 earned net income approximately double the
net income of 51 cents per common share earned in the like period
ne the year before. For all of 1954, net income was $\$ 2.8355 .957$ ore
$\$ 1.81$ per share after preferred dividend requirements on 1,498 . 650 shares of common stock outstanding at the close of the year. The
preferred stock was retired on Aprili 1, 1955.
Mr. Erwin also announced that the Board of Directors had author-
ined officers of the company to proceed with the necessary steps for Mr. Erwin also announced that the Board of Directors hay author-
ized officers of the company to proceed with the necessary steps for
listing the compay's newly split common stock on the New York
Stock Exchange. The stock is now traded in the'oyer the counter
market_-V. 181, p. 1875.

Daystrom, Inc.-To Expand in Electronics Field-
 resident, said on June 23 that thectronics marter reach $\$ 20$ billion annually by 1965 and said that with completion of of the merger of Weston Electrical. Instrument Curp. Into Daystrom "we
are now in a position to agin an important share of this growing mar-
ket.".
 Switza participant in the "Atoms for Peace" program at Geneva, A.E.C. for use in the reactor to be built there. In addition it will soon
put on the market a complete reactor control console for peacetime use,

Deep Rock Oil Corp.-Makes Exchange Offer-This corporation is offering holders of its common stock the or $41 / 2 \%$ cumulative prior convertible preferred stock on the basis of three shares of Kerr-McGee preferred stock for one share of Deep Rock common stock.
The exchange offer will expire at 3 p.m. (EDT, on July 15, 1955. for exchange, the 450,000 shares of Kerr-McGee preferred stock will
be divide be divided on a pro-rata bssis. Gregory \& Sons and Sutro Bros. \& Co.
are underwriting the offering All shares of Deep Rock oit acquired by it as a result of the
exchange offer will be held in its treasury with no present view to ee Oil Industries; Inc of such shares which were acquired by Deep Rock oil on April 27,1955 In that trisisaction, Deep Rick oold to Kerr-McGee its holdings, In-
cluding among other things, all crude oil in its refinery and pipeline system and ancillary storage tanks; all its refined and semi-refined ables, and materials, supplies and equipment incident to its refining,
pipeline and marketing operations; its trade mark and trade names, and substantially

- v. 181, p. 2799.

Delta Air Lines, Inc.-To Redeem DebenturesThe corporation on June 23 announced that $\$ 2,500,000$ of $\mathrm{tts} 5 \% \%$
onvertible (subordinated) debentures have been called for redemption n July 25,1955 at $102 \%$ plus accrued interest to July 25,1955
 principal aimount of debentures. The opportunity to exercise this privi-
lege ends at the close of business, on July 20, 1055. Debentures surrendered for conversion should be


Denver-Golden Oil \& Uranium Co., Denver, Colo.Files With SEC
The company on June 23 filed a letter of notification with the SEC
covering $2,999,000$ shares of common stock (par one cent) to be offered


Dependable Enterprises, Inc., N. Y.-Files With SEC The corporation on June 24 filled a letter of notification with the
SEC covering 175,000 shares of common stock (par 10 cents) and
s.


Devonian Gas \& Oil Co., Renova, Pa.-Files With SECThe company on June 8 filed a letter of notification with the SEC
covering 200,000 shares of common stock (par 10 cents) to be offered ater
at 25 cents per share, without underwriting. The proceeds are to be
ased to pay for drilling operations and for acquisition of new prop-
erties.- V.

Dinosaur Uranium Corp., Seattle, Wash.-Files With Securities and Exchange Commission-
The corporation on June 20 filed a letter of notification with the SEC covering $1,750,000$ shares of common stock to be oftered at par
10 cents per share) through Mid-Continent Securities Co., Wichita, Kansas. The net
mining activities.

Diversified Investment Fund, Inc.-Assets RiseTotal net assets
Shares outstanding
Net asset value per

- V. 181, p. 1309. $\qquad$ May 31,55 Nov. 30,'54 May 31,'54
$54,235,949$
$547,857,797$
$\mathbf{5 4 2 , 1 3 4 , 9 8 9}$

Duraloy Co., Scottdale, Pa.-Stock Sold-Mortimer B. Burnside \& Co., Inc., New York, on June 20 offered 60,000 shares of common stock (par \$1) at the market, without the benefit of a selling group. The stock opened on that day on the American Stock Exchange at $\$ 5.50$ per hare, and closed at $\$ 5.371 / 2$ per share. The offering has been completed. The stock was purchased by the underwriters at $\$ 4$ per share.
PROCEEDS-The company intends to undertake a program of mod-
enization and improvement of its furnaces so as to improve efficiency ernization and improvement of its furnaces so as to improve efficiency
and increase meiting capacity. It is contemplated that this program will involve a total expenditure of approx
about one and a half years to complete.
Of the net proceeds received from the present stock offering, the sum for the aforementioned program. The balance of $\$ 50,000$ will be added o the cash working funds of the company, to be applied from time to
time, together with other company funds, to defray the costs of inime, together with other
talling such new equipment.
None of the proceeds of the offering will be used in any way to
finance the activities of Florida West Coast Hotel Corp. BUSINES;-The company was incorporated on May 9,1924 in Delaware. Its principal business is the manufacture and sale of high alloy
castings which are resistant to heat, corrosion and abrasion. It opertes a modern high alloy foundry in Scottdale, Pa.
Net sales for the month of April, 1955 were $\$ 476,000$ as compared to Net sales for the month of April, 1955 were $\$ 476,000$ as compared to
$\$ 1,094,177$ total net sales for the first thee months of the year. At
the end of December, 193 the company had a $\$ 1,66,172$ backlog of
the the end of December, 1953 the company had a $\$ 1,606,172$ backlog of
firm orders of which $21 \%$ related to defense work. On Dec. 31.1954 ,
the backlog was $\$ 767.026$ of which $22 \%$ represented defense products. As of May 30 , 1955 , the order batkiog was $\$ 1,058,946$, of which about
it was for defense work on sub-contract from Pratt \& Whitney, divi-
ion of United Aircraft Corp. All orders, when given non-cancellable, except by mutual consent. All defense sales are subThe margin of profit on business done in April, 1955, amounting to
$\$ 43,615$ before taxes, shows an increase over that realized in the iirst On Nov. 9, the corporation acquired all of the outstanding stock of
Florida West Coast Hotel Corp., which owns and operates the Orange


Dynamics Corp. of America-Earnings and Sales Up-







Economy Auto Stores, Inc., Atlanta, Ga.-Stock Offered Courts \& Co., of Atlanta, on June 28 offered publicly 120,222 shares of common stock (par $\$ 1$ ) at $\$ 10$ per share.

Electric Bond \& Share Co.-Asset Value Up-
Creorge $G$. Walker. President, on June 22,sin reviewing the affairs of
. acklog of service contracts of Ebasco Services Inc., engineers, con-
tructors and busines. consultants.
in searly


 that by the end of 1970 use of electricity is expected to be three times
then it today and eadded that power companies are expected to
pend 70 billion collars between now and 1970 for construction.


 come from investments in Latin America, some of which have been
nderproductive or a number of ears
Mr. Walker also stated that advantageous opportunities for invest-

 net asset value of Band and shares stock was s.i.63 a share on June
15. based on closing market quotations and including Bond and Shares
nvestrent in Ebasco Services at its capital and estimated surplus.








 ested int this situaution. has also been made in a alass fiber operation,
An initin invesment
 tock of that company.
Eannings for Eond Share's common stock for the 12 months


 During 1954, Ebasco s.s activitiess in the atomic energy field increased
mportanty, due in part. to the passage of the Alomic Energy Act,

 Homic reasibility of designing, constructing and operating nuclear re-
ectors to produce steam for generation of electric power.-V. 181 .

Electro-Ceramics, Inc., Salt Lake City, Utah-Files-


Factors Corp. of America, Philadelphia, Pa.-Moves to New Quarters-


 met in the new lated tion. the company will occupy over 5,000 square
He pointed out that the number of mergers among business org




Farm Family Mutual Insurance Co.; Albany, N. Y. Registers With SEC-
The company filed a repistration statement with the SEC on June amounts of 8250 at $100 \%$ of or principal amount., No underwriting is involved the ofiering to be made by the company directiy to members
of the A. Anerican Farm Buread Pederation, and to State Farm Eureau
Feterations and their local organizations. Organized under New York rederations and their local organizations. organized under New York
law as of April 21: 1955. as a multiple line insurance company ized to write fire and casualty insurance. it is applying to the
Superitentent insurancor the stateo New York for a license
to do business, and also will file applications to do business in Connecticut, Massachusetts, Maine, Rhode Island, Mo Pennsylvania and Net proceeds of the financing will be used exclusively for the pur-
pose of providing the company with funds neessary to compiy with
the requer the requirements of surpius to policyholders under New York law
and the taw, ot other states in which the company plans to operate.
The company 's president is Lorenzo D. Lambson of Southwick, Mass.
Ferro Corp., Cleveland, O.-Registers With SECThis corporation on June 24 filed a registration statement with the July 1 1. 1975, to be offcred for public sale through an underwriting
group headed by Merrill Lynch, Pierce. Fenner $\&$ bh an group headed by Merrill Lyych, Pierce. Fener \& Eeane. Tre interest
rate, conversion price pubhic, offering price and underwriting terms
are to be supplied by amendment.

 added to general treasury funds and used for general corporate pur-
poses of the company and
tions and improvements.-V. 181 subsididiaries. p . 2692 .

Fifteen Oil Co.-Stock Sold-The recent public offering of 179,897 shares of capital stock (par $\$ 1$ ) at $\$ 9.621 / 2$ per share through White, Weld \& Co. and Rotan, Mosle
Inc. was quickly oversubscribed. For details, see V. 181, p. 2928.

Firemen's Insurance Co. of Newark, N. J.-Secondary Offering-A secondary offering of 5,000 shares of common stock (par $\$ 7.50$ ) was made on June 20 by Blyth \& Co., Inc., at $\$ 44.50$ per share, with a dealer's discount
of 600 cents per share. It was completed on June 21 . -V .180 , p. 1535.
Flintkote Co. Inc.-Proposed Expansion-
J. Harvey. Jr... President, on June 20 in a latter to stockholders, said:
We have been engaged through our wholly-owned subssidiary, Flintkote Mines Ltd., in the mining of asbestos in the Province of Quebec,
Canada. This has been a proftable adjunct to the company's business, particularly as ae are substantial users of asbestos fiber in our manu-
facturing processes. In view of the demand for ashestos fibers and the fact that our
current production Is less than the company'sereuirenents, the direc-
tors have approved an expenditure in excens of 5 . 3.000 .000 to texpand the cors have approvect an expenditure in excess ores by approximately one-
capacity of our present mil at Thetford Mines half, and to mine effectively substantial ore reseryes erecentlyy proved to
be available through deep pit operations on the company's intial min-
ing This expansion program will be initiated promptly and should have



Fox de Luxe Brewing Co., Chicago, 111. New Control Plans Expansion
Acquisition of the controlling interest in this company (formerly
known as the Peter mox Brewing Co.) and an associated oil producing known as the Peter pox Brewing co.l and an associated ool producing
company Kio Oil \& Develoment Co.. by intereststheaded by Arthur
J. Feicht, Chicago insurance executive and investor, was announced Mr. Feecht was named Prestdent of both companies, although he
Mnounced he would serve ans operating head of the brewery pro ten announced he would serve as operating head of the brewery pro ten
pending selection of a reading figure in the brewing industry ps Pres.-
dent. He is also a direcor and member of the executive committee of
int ient. He is also a director and member of the execulive committee of
the tow companies. He is serving in the chief executive capacity of
both companies without salary or other compenstion Mr. Fetcht also announced that the two companies will embark imme-
 having accuired ownership of Kio on the basis of a share of Kio for
each whare of or orighaly held or
"we are currently negotiating for the accuisition by Fox of another
 plained. "I might add that a much more aggressive sales program will ."With reference to the oil properties, our large cash reserves will
permit us tor tugment present earnnings through the acquistion of addi-.
tional properties and dinvestments. "We are greatly encouraged by the recent business of the brewery,
Fox de Luxe showing increased sales for May and June as against a
 Associated Coast." Mr. Fitcht in both companies are New York and
Ant ing the
 Mresicent of both companies for the past two years. The Thember of the Chincago Board or Trade and Vice-
Mrestidet of the Ballastran Corp. of Fort wayne. Ind.. manufacturers

Gardner-Denver Co.-Executive Changes Announced Gilford V. Leeee, Prestident, has been elected Chatrman of the Exec-
 a member of the executive commitite.e. the Board of Directors and as
Alexander G. Lindquist. Vice-President and formerly Secretary and Comptroller, has been named Treasurer and a member of the executive commitee. In addition, he was, appointed Chief Finnencial and
Accounting Officer of the company. The post of Comptroller will be Charles $M$.

Gaylord Container Corp.-Proposed Merger-
General Acceptance Corp. - Debentures Offered June, 30 ebfered Jackson \& Curtis and associates on debentures, due June 1, 1970, at $100 \%$ and accrued interest from June 1, 1955.


 $\begin{array}{lll}\$ 1.50 \text { series } \\ \$ 1.00 \text { series }\end{array}{ }^{\$} 400,000$ shs. $\quad 35,565$ shs. outstanding scrip certificates......... $\quad 3,000,000$ shs. $\ddagger 1,122,757$ shs, Giving effect to an amendment to the articles on incorporation of
the oorporation filled on June 20, 1955. increasing the authorized number of shares of preferred stock from 2 200.000 to the authorized shares,
and the number of shares of common stock from $2,000,000$ to $3,000,000$
shares


 UNDERWRITERS - The agred to purchase fre underwiters nemed below have severally
debentures set forth froo the corporation the principal amount of In additition, the corporation hasn granted to each underwriter an
option irrevocable for a period of 14 days from the effective date or

 event that liss than s2.000.000 principal amount of debentures are pur-
chased. its proportionate share of the toal principal amount of deben-
tures. purchased pursuant to the option

|  | Column I | Column II |
| :---: | :---: | :---: |
| Paine, Webber, Jackson \& Curtis | \$1,100.000 | \$550,000 |
| s. Moseley \& | 435.000 | 215,000 |
| ynolas $)^{\text {a }}$ | 435,000 | 215,000 |
| L. F. Rothschild \& | ${ }_{215,000}^{43500}$ | 2110.000 |
| Shie!ds \& Co. | 215,000 | 110.000 |
| Stroud \& Co., Inc | 215,009 | 110 |
| Einger, Deane \& Sc | 0 |  |
| Dreyfus | 130,000 | 70,0 |
| Arthurs, Lestrange | 85,000 |  |
| irman, Harris \& C..., Inc | 85,000 | 40,0 |
| arren w. York \& Co., | 85,009 | 40,000 |
| ${ }^{\text {Ira }}$ Haupt ${ }^{\text {a }}$ | 655,000 |  |
| Scott, Horner \& Mason, In |  | ${ }^{35,000}$ |
| raus, Blosser \& McDowell |  |  |
| Chace, Whiteside, West \& Wins |  |  |
| yton S |  |  |
| Cunningham, Schmertz \& | 0 | 15,000 |
|  | ,000 | \$2,000,000 | General Container Corp.-Proposed Exchange Offer-

General Electric Co.-Adds Two New Directors-
 The election of Mr. Ford and Mr. Humphrey as General Electric
directors increases the board's membership from 16 to 18.-V. 181 ,

General Finance Corp. - Notes Sold Privately-The company has arranged to place privately, through Salomon Bros. \& Hutzler, an issue of $\$ 12,000,000$
$31 / 2 \%$ promissory notes due June $15,1965 .-$ V. 18ear
V. 181, $3 \frac{1 / 2}{2} \%$ pr
p. 2692.

General Instrument Corp.-Acquisition Approved, etc.
 move, accorring to Abraham Blumenkrantz, Board Chairman is is "de-
signed to broaden Genarals product base, further diversify its operations, strengthen its management, earnings potential and competitive
position within the radio-television-electronics Under terms of the agreement. Automac Manufacturing's total out-
standing 1,500 shares have been acaured by General Instrument in
s. standing 1.500 share
exchange
for 55,000
shares of authorized but unissued General Instrument capital stock.
Automatic has enjoyed substantial growth since its formation and
 per share on the 555,000 shares to be added to General's outstanding
common stock. Together the two companies are spending almost $81,000,000$ a year
in reserch and ievelopment end product enginering, it was added
nd their combined technical experience "should result in wontine

Combined assets of the company after consolidation will total ap-
proximately $\$ 14,000,000$. The General Instrument Corp., with assets
 combination VHF-UHF. television tuners and automobile radio turners
Automatic Manufacturg with assets of $55.178,083$ and and
Newark
 are important suppliers of
 Manufacturing, becomes Clairman of the Board of General Instru-
ment and Chief Executive Officer; and Moses Shapiro, Executive

Vice-President of Automatic, has been named to the same position at Generat Instrument, a newiy-created post for that company.
Monte Cohen, Presicent of General Instrument was reelected to his
post by the new board.-V

General Outdoor Advertising Co., Inc.-Files With SEC The corporation on June 23 filied a l letter of notification with the
SEC covering 6,000 shares of common stock ino par) to be offered for subscription by certain employees at the coloning par) tarke pe price on the the
New York Stock Exchanse on July 12 . closed at $\$ 31.62$. $1 /$ per share


General Precision Equipment Corp.-Calls Pfd. Stock
 pplus acrued dividends. The conversion privilege
close of business on July $11,1955 .-$ v. $181, \mathrm{p} .2800$.
General Telephone Co. of the Southwest-Bonds Sold Privately-This company sold on June 30 at par $\$ 2,000$, 000 of its first mortgage bonds, $3.40 \%$ series due 1985, to two insurance companies and a savings fund. At the same time it sold 32,000 shares of its common stock amounting to $\$ 800,000$ to General Telephone Corp.
The funds secured by General Telephone Co: of the Southwest will be
used to retire $82,000,000$ in short-term bank loans and to repay used to retire sd, ooo, 000 in short-term ban
: $\$ 778,000$ in notes due General Telephone Corp.
 Nee Mexico and Oklahoma, the company serves. more than 179,000
teleephones.- 18 . 181 p. 280.

General Telephone Corp.-Net Earnings RiseConsolidated net income of this corporation and its subsidiaries for
the first five months of 1955 amounted to s11,666.000. as compare
 After dividends on preferred stocks of the corporation, the con-
solidated net income applicable to the common stock of General tor



 Consolidated operating revenues of telephone subsidiaries. totaled
$\$ 62,878,000$ for the first five months of 1955, compared with $\$ 50,030,000$
 195 for the the first five months. 12 monthe nced May 31, 1955, telephone operating revenues



Gerber Products Co.- Secondary Offering - A secondary offering of 2,500 shares of common stock (par $\$ 10$ ) was made on June 23 by Blyth \& Co., Inc. at per share. It was completed.-V. 181, p. 2472

Given Manufacturing Co.-Preferred Stock OfferedStraus, Blosser \& McDowell on June 30 headed an underwriting group which offered publicly 87,500 shares of series B $6 \%$ cumulative convertible preferred stock at par ( $\$ 10$ per share).
The new preferred stock is convertible into common stock at the
 PROCEEDS-Net proceeds from the stock sale will be used to finance PROCEEDS-Net proceeds from the stock sale will be used to finance
the production and assembly of e new diswasher; to redeem out-
standing shares of series A cumulative convertible preferred stock; and to augment of serempany's working capital.
BUSINESS-The corporation with headquarters in Los Angeles, Calif.,
manauactures housenold and commercial gatbage disposer units under
the trade name EARNINGS-In the year ended March 31,1955 the company had
net earnings of $\$ 310,296$ on sales of sin 1225,712 , compared with earnSngs of $\$ 240,314$ on sales of $\$ 9,333,351$ the previous year.
CAPITALIZATION-Giving effect to the current issue, and the re-CAPITALIZATION-Giving effect to the current issue, and the re-
demption of outstanding preferred shares, capitalization of Given
 the new preferred stock
UNDERWRITERS Also associated in the underwriting are: Crowell,


## Goodyear Tire \& Rubber Co., Akron, O.-Registers Common Stock Offering With SEC-

 offered for initial subscription by conmon shareholders at the rate
of one radititional share tor each tem shares helo of record July 2 ,
1955; rights to expire on or about Aug. 8. Dillon, Read \& CO... Inc., is
 underwriting terms are to be supplied by amendment. Net proceeds
of the financing will be added to the general funds of the company for use from time to time for such purposes as may be de-
termine by tis management. It is anticipated that expenditures or
plant and properties during. 1955 will exceed 550.00 ond including
 ties. It is expecteg that the proceeds from the suber production facilil
common stock, topether with other acash fund ond the compantional


## Grand Union Co.-Reports Record Earnings-

 The company reports for the three months ended May 28 . 1955 , rec-ord net earnings, atter all taxes and depreciation, of s 803,376 , com-
pared with $\$ 61253$ in the pared with $\$ 612,353$ in the corresponding quarter a year ago. This is 436 shares of common stock presently outstanding. No direct compari-
sons with prior periods are available because of the issuance of common stock spit-up, stock dividend, acquisition of subsidiary,
 a new record also, compared with $853,722,798$ for the same three months
of 1954 , an increase of $19.5 \%$.-v. 181 , p. 2801.

Great Eastern Mutual Life Insurance Co., Denver,
olo.-Files With SEC-


Griff Mines, Inc., Winnemucca, Nev.-Files With SEC The corporation on May 26 filed a letter of notification with the oitered at si per share, without underwriting. The proceeas are to be pe

## Hammond Organ Co.-Fund Buys Stock Interest-

 A total of 10,000 shares of common stock of this company have beenurchased by Massachusetts Investors Growth Stock Fund, Inc., accordpurchased by Massachusests. presiorst.-V. 181, p. 2473.

## Haveg Industries, Inc.-Name Effective, etc.- See Continental-Diamond Fibre Co. above.- v. 181, p. 2473 .

Haydock Fund, Inc., Cincinnati, O.-Registers With ecurities and Exchange Commission-
This Cincinnati invesiment company filed a registration statement
with the SEC on June 23,1955 , covering $\$ 624,500$ of its shares. $-V$. o, p. 351

Hayes Industries, Ine.-Secondary Offering-A sec ondary offering of 25,640 shares of common stock (par Hague Noble \& Co 29 by Reynolds \& Co. and Scrin was oversubscribed and the books closed. - V. 180, p. 2396 .

Hemisphere Productions, Ltd., Washington, D.C.-Files



Hertz Corp.-Debentures Offered-The corporation is offering to its common stockholders of record June 24, 1955 rights to subscribe for $\$ 5,058,300$ of $4 \%$ convertible subordinated debentures due July 1, 1970 at $102 \frac{1}{2} \%$ on the basis of $\$ 100$ principal amount of debentures for each 15 shares of common stock held. The rights expire on July 11, 1955. The offering has been underwritten
by a group headed jointly by Lehman Brothers and Hornblower \& Weeks.
The debentures are convertible into common stock at $\$ 5$ per share.
The issue will have the benefit of a sinking fund beginning July 1 , 960 through July 1 , 1969 under which the company is required to
etire 8250,000 annualy, and at its option may retire up to an addiHonal $\$ 350,000$ in each of the specified years. For the sinking fund

PROCE thereafter
PROCEEDS-Net proceeds from the sale will be added to the comvolume of business. A portion of the proceeds may be used temporarily to reduce borrowings incurred principally in connection with the Hertz
equipment replacement and expansion program which requires subequipment replacement and expansi
stantial cash disbursement annually.
BUSINESS-Corporation, incorporated in 1923 under the name o renting and leasing automobiles and trucks at 120 locations in 34
major cities in the United States. As of last March 31 , the company major cities in the United States. As of last March 31, the company
and its subsidiaries owned approximately 5,531 automobiles and 8,653 rucks and engaged some 1,675 employees.
EARNINGS-Operating revenues during the 12 months ended March
31, 1955 totaled $\$ 31,462,915$ on which $a$ netancome of $\$ 2,134,297$ was Capitalization giving effect to present financing

 †Common stock, par value $\$ 1$ per share $3,000,000$, shs, $758,738,86$ shs,
世The installment equipment notes represent borrowings by Hertz
Stations, Inc. at various dates and are due in monthly installments
over a period of four years from the dates of such borrowings. Each ver a period of four years from the dates of such borrowings. Each
note is secured by trucks which at the time of borrowing had a
book value equal to $100 \%$ of the amount thereof. The notes bear interest at rates varying from $4 \%$ to $5 \%$ determined by negotiations
with the lender at the time of borrowing, the most recent thereof earing interest at the rate of $41 / 4 \%$. borrowings by Hertz Corp. and
$\ddagger$ The revolving credit notes represent bita
$\ddagger$ Hertz Stations. Inc. pursuant to a loan agreement, dated March 21, by Hertz Stations, Inc. pursuant to a loan agreement, dated March 21,
1955, with The First National Bank of Chicago and Manufacturers
Trust Co., New York, providing for a line of credit in the maximum amount of $\$ 15,000,000$. 1 Includes $4 \% \%$ maturing June 8,1965 , in the principal
noter amount of $\$ 160,000$ providing for payments of principal and interest
combined in the amount of $\$ 3.200$ per quarter, secured bv mortgage combined in the amount of $\$ 3,200$ per quarter, secured bv mortgage
on premises located at $543-551 \mathrm{~W}$. 38 th Street and $536-542 \mathrm{~W}$. 39 th St .;
New York, N. Y.; $41 / 2 \%$ note, maturing Dec. 3 , 1973, in the principai mount of $\$ 100,000$, providing for payments of principal and interest
 principal amount. of $\$ 54,449{ }^{m}$ providing for payments of principal and
 TSuch notes represent borrowings by the company from The First
Iational Bank of Chicago and Manufacturers Trust Co., New York. Does not include $70,094.96$ shares of preferred stock of the par
value of $\$ 100$ per share authorized by the certificate of incorporation. oo shares of preferred stock are issued or outstanding, and the com-
pany does not have any plan at this time for the issuance of any hares of preferred stock.
UNDERWRITERS-The names of the several underwriters and the
eespective percentages of the unsubscribed debentures to be purchased by each of them are as follows:

## Lehman Brothers.-- <br> Bear, Stearns \& Co B. Inc..........

## Hewitt-Robins Inc.-New Product-

This corporation has developed a log feeding device for the pulp nd paper industry which unscrambles logs as they are picked up from rderly pashion feeds them onto the belt conveyor gently and in the life of the belt is increased. The feeder has a capacity of 50 ords an hour and will handle logs up to five feet long and 18 inches in diameter.-V. 181, p. 2801.
(R.) Hoe \& Co., Inc.-Modernizing Plants-

A program for a $\$ 1,200,000$ purchase of machine tools, the largest This company, which is the oldest manufacturer of newspaper and
magazine printing press equipment and saws, is currently celebrating its 150 th annivers The program, according to J. L. Auer, President, will result in nerr
machine tools being introduced to every department of the sever machine tools being introduced to every department of the several
Hoe plants-machine shops, foundry and saw division. It will requirs
about two years about two years to complete.
This modernization program together with an expanded research
program will represent an expenditure of nearly $\$ 2,000,000$.-V. 181,

## Holiday Plastics, Inc., Kansas City, Mo.-Acquisition-

 This company on June 29 announced the purchase of ThermacotePlastic Products, Inc., Newark, N. J., together with two-affiliated
companies. Final approval was voted June 27 , 1955 by the board companies. Final approval was voted June 27, 1955 by the board ot
directors. According to George K. Frischer, President of Holiday,
2,800 shares of Thermacote stock, representing all of the outstandin 2,800 shares of Thermacote stock, representing all of the outstanding
shares of the companits, is being exchangd for 150,000 . shares of
Holiday stock. Total outstanding shares have been The addition of Thermacote and affiliated companies' facilities, the Midwest and Eastern areas. Complete integration of all product3 is planned, including plastic skylights, fiberglas furniture, aircrats
parts, containers, welding accessories and ice cream cabinet display ${ }^{2}$. The company recently received a contract to manufacture severs I
thousand Paddock-Cinderella Fiberglas Swimming Pools. The sales on tnis item alone are expected to exceed $\$ 1,000,000$ per year. Male,
Frischer states that the shipments on this product are being mad; out of the Newark plant. The general company-wide sales are acceler-
ating at a rapid pace, the announcement sald.-V. 180, p. 2082 .

Hooker Electrochemical Co.-Negotiating for Merger The officers of this company and of Niagara Alkali Co., both' ot
Niagara Falls, N. Y., announced on June 282 that they are negotiating
for a merger of Niagara Alkali Co. into Hooker Electrochemical Co. Lp for each of the outstanding 600,000 shares of Niagara. Should thy
current negotiations result in an areement approved by the board of
directors of both companies, it is anticipated that the proposat directors of both companies, it is anticipated that the proposal will tu
submitted to the stockholders of both companies at special meetings to
be held this Fall.

Changes in Personnel-
The board of directors on June 22 announced the election of $\pi$.
indley Murray as Chairman of the Board to succeed Edwin R: Bar: lett who becomes Chairman of the company's newly created Finan: In commenting on these changes, Mr. Bartlett, retiring Boart Chairman, who will continue as a member of the board, stated the
there would be no change in executive responsibilities. "Mr. Murrey, there would be no change in executive responsibilities. "Mr. Murres,
he said, "will continue to be the company's Chief Executive Officer. He also stated that the board of directors had requested both Nr
Murray and Mr. Klaussen to remain in the active service of the con
pany for a period of two years beyond their normal retirement dates pany for a period of two years beyond the
1957 and that they had agreed to do so.
"This will provide greater continuity of executive direction of th
ompany's affairs during the period following the largest program plant expansion in the company's history, including the consolldatio.
with Durez Plastics and Chemicals, Inc., which became effective April, and also the construction of a new $\$ 11,000,000$ caustic sod.
chlorine plant at No. Vancouver, B. C., by Hooker Chemicals, Liti.,
announced recently," Mr. Bartlett said. announced recently,' Mr. Bartlett said
Mr. Murray and M. Klaussen had been President and Executive Vics
President, respectively, since 1951 .
The new finance committee, in addition to Mr. Bartlett, is comprise 1
of Mr. Murray and R. Wolcott Hooker, J. Herbert Babcock and John Snyder, all of whom are Vice-Presidents and directors, and Clinton ${ }^{i}$.
Lutkins, a director--

Illinois Bell Telephone Co.-Bids July 12-
The company has set July 12 as the day it will receive bids 1 e
the purchase from it of $\$ 30,000,000$ first mortgage bonds, series. $\bar{U}$,
due 1995. See V. 181, p. 2929 .
Illinois Brick Co.-Stock Offered-Kidder, Peabody i: Co., Chicago, Ill., on June 22 offered publicly 7,80) shares of common stock (par $\$ 10$ ) at $\$ 18.371 / 2$ per shar.
The net proceeds to be used for general corporate purposes.-

Indian Head Mills, Inc.-Seeks Tenders-
The directors on June 29 authorized the required payment of $\$ 30,777$
ito the Aug. 1 preferred stock sinking fund. Letters requesting tendei for the sinking fund were mailed to the preferred stockholders
July $1,195 \dot{2}$, by the old Colony Trust Co., Boston, Mass., tranege
agent for the preferred stock.-V. 181, p. 2119.

Inland Steel Co.-Registers With SEC23, 1955 , covering 500,000 shares of its no par capital stock, to 1 , ${ }^{\text {b }}$
offered
Employees' stock International Shoe Co.-To Increase FacilitiesTo meet a projected $15 \%$ increase this Fall in sales of men's ar
boys' shoes, this company, the world's largest shoe manufacturer, ca
June June 23 announced plans for increased production activity and fur
integration of plant facilities. The company will open a second me
facturing unit in Cape Girardeau, Mo., and will increase productio ufacturing unit in Cape Gira
in 12 other Midwest factories.
That part of men's and boys' shoe production presently carrie
on in the company's three New Hampshire shoe-manufacturing plans Wht be integrated by late Fall with the productionof Internatione: network of plants in the Midwest, close to the company's executive,
styling and shipping headquarters in St. Louis.
As was announced last Spring, the company's Eastern sales divisiot As was announced last Spring, the company's Eastern sales divisiot,
Sundial Shoe Co., which sells a general line of branded men's womer $\mathbf{3}$
and children's shoes, will continue to be headquartered and have il. and chouse in Manchester, N. H. Sundial's distribution area is in $\mathrm{t}, \mathrm{B}$
warehouse
East. For some time, all sundial's women's and chilidern's shoes and
Fond a substantia
Middle West.
Two sales divisions which have nationwide distribution and a a
now headquartered in Manchester will be moved to International' now headquartered in Manchester will be moved to International ${ }^{\text {a }}$
centrally located headquarters in St. Lous. They are Great Northern
Shoe Co., which sells men's and boys' shoes under dealers' priva brands, and Hampshire Shoe Co., which sells men's and boys's shoes
to volume buyers. Both these divisions will continue to have their
individual style and pattern departments. individual style and pattern departments.
Edgar E. Rand, President, said: "The integration move will com-
plete a 25--year transition of that minor part of our shoemaking that
was in the East to the Middle West. The Eastern production facili-
ties involved in the projected integration turned out about $31 / 2 \%$ of was in the East to the Middle West. The Eastern production facili-
ties involved in the projected integration, turned out about $3^{1 / 2} \%$ of
International's total production last year.,
International also has a tannery at Manchester. There is to ba International also has a tannery at Manchester. There is to ba
Thange in the operation of this facility.
Thee New Hampshire factonies, Claremont, Newport and Lakg The three New Hampshire factories, Claremont, Newport and Laks
Plant at Nashua-all approximately 50 years old-are the only re-
maining New England plants still making shoes of those which Intermaining New England plants still making shoes of those which inter-
national acqured in 1921 through the purchase of the old W. H.
McElwain Shoe Co. Altogether, some 1,400 Eastern employees will be affected by the change. Approximately 600 other Eastern em-
ployees will not be affected. International operates 64 shoe-manu-
facturing plants and employs a total of approximately 36,000 persons, acturing plants
$-\mathrm{V} .181, \mathrm{p} .646$.

Interstate Adjusteze Corp., Anaheim, Calif.-Registers With Securities and Exchange Commission-







Investors Diversified Services, Inc.-May Sales Set All-Time Record-





Ionics, Inc.-Stock Offered-Lee Higginson Corp. on une 30 offered publicly 150,000 shares of $\$ 1$ par value ommon stock 88 per share
PROCEEDS--Poreeds will bo used for wo:king capital and
corporate purposes made necessary by its developing business.
corporate purposes made necessary by its developing business.
Coritalization- Upon completion of present iranancing the 42,729
hares of common stock will be the corporation's sion capital security.



 and is entering the pilot plant phase in the sugar apppication, other
industrial application are still in tie laboratory stage of investigation.
Through 1954 . research and development work acounte for the


Jack \& Heintz, Inc.-Gets $\$ 1,700,000$ in New OrdersThis corporation, which is a major national designer and manufac-
urer of electric systems and components for aircratt, has reported the





## Jeffersen Lake Sulphur Co.-To Build Plant $T_{T}$

Eugene H . Walet, Jr., President, on June 21 announced execution of
ontracts and agreements with Atiantic Refining C . whereby jefferson Lake will construct and operate a "Rotasorber" plant at the Bayou
sale oil and gas itid in st. Mary Purish, La
The plant to be built and inananced by Jefferson Lake is expested to
 recover condensable hydrocarbons.
This . Rotasorber" process and equipment win effect recovery of the
pres pruducts which estabilished processes in the oil and gas industry now
recover and in addition will enable recovery of petroueum hydrocarbon recover and in addition will enable recovery of petroieum hydrocarbon
liquud reserves that are now being sold as naturn as becase recovery
has heretofore been uneconomical by the established processes; Mr. Walet sald
The Atlantic Refining Co will furnish the gas from its Bayou sale Hielde And will share ang wo. efferson Lake the natural gasolline and the
other liquefiable hydrocarbons recovered, he adder.


 are now pending, Mr. Walet sald.
The contracts and agreements with Atlantic Refining Co. were nego-
tiated and concluded by Harold w w Manley

Jerrold Electrenics Corp. - Securities Offered-Van Alstyne; Noel \& Co., and Butcher \& Sherrerd on June 30 headed a group which underwrote $\$ 2,750,000$ of $6 \%$ convertible subordinated debentures, due June 1, 1975, and 200,000 shares of common stock (par 10 cents). The de-
bentures were offered at par and accrued interest and bentures were orfered at par and a
the common stock at $\$ 4$ per share.
The debentures winl be redemable at the option of the company
in whole at any time, or in part from time to time cbut, if in part,



 PROCEEDS-Net proceeds of the offering together with the proceeds
of a special orfrering of 50, oooo shat res of commor stock to company
 time to time be invested in community antenna systems. A part of
the proceeds will bestud to develop the compans prouct ine, to
expand the engineering and development department and to increase expand the engineering and development department and to increase
seles personnel for areas not now actively covered by the company.
BUSINESS-Corporation is presently engaged in the design. develop.
antenna systems for television reception. The systems have been used
prineipally in communities ontherwise unable to rective satisfaciory


 CAPITALIZATION GIving Effect to present financing

 ${ }^{93,500,000} \mathbf{~ s h s .}$| 175,000 |
| :---: | :---: | sion of the dhebentures; 75,000 shares are reserved for issue under the

comp company's stock option plan (options for 32,000 shares having already
been granted i and 75,000 shares are reserved for issue upon exerecise been granted, ; and 75,000 shares are reserved for issue upon exerecise
of stock purchase warrants to the underwriters. $\$$ Ftated in number of
shares of common stock purchasabie. Stockenwhriters - The underwriters
stock and stock purchase warranters or named belew. acting, sommon
through their representatives, van Alstyne, Noel \& Co. and Butcher \& through their representatives, Van Astyne Noel \& co. and Butcher \&
Sherrer, have entered into an underwititg contract with the com-
peny, wherein and whereby the company has agree to sell and the under writers have severally agreed ts purchase the debentures in the
respective oprinctpal amounts the commone tock the respective
number of shares and the stock purchase warrants calling lor the



Life Insurance Co. of Alabama-Files With SEC-



Kansas City Power \& Light Co.-Stock Sold-Of tha 245,000 shares of common stock recently offered to were subscribed for and the remaining 4,443 shares were sold by the underwriters, headed by The First Boston Corp. and Blyth \& Co,
p. 2801).-V. 181, p. 2929 ,

Kentucky IIarness Racing Association, Inc., Versailles, Ky.-Files With Securities and Exchange CommissionThe corporation on June 20 filed a letter of notification with the


Kerr-McGee Oil Industries, Inc-Exchange OfferSee Deep Rock Oil Corp. above.-V. 181, p. 2694.
(Walter) Kidde Constructors, Inc.-New SubsidiaryThis company, engineers and builders of New York and Houston,
has established a new subsidiary, Kidde Automation Systems, Inc to design, engineer and build autsmated warehousing systems, it was
announced by William Collins, President of the parent company and anne unced by
the substiary
Last Apriiz the company introduced its Kitde Warehousing System
which utizes electronically controlied conveying equipment.-V. 181
i600.
Kings County Lighting Co.-Partial Redemption-
Holders of the company's first mortgage bonnts. $31 / \% \%$ series of 1905,
are being advised that $\$ 41,000$ of the bonds have been called for


Kio Oil \& Development Co-New Control-
Kroehler Mfg. Co., Naperville, III.-Registers With SEC The company on June 28 filied a registration statement with the
ECC covering. 26 ; 828 shares of its $\$ 5$ pr common stoek. of these seares, 160,322 are to be offered for public sale by the issuing com-
pany and 56.50 by certain selling stockholders. The pablic offering

 added to the general funds or the company, which will be used to
repay a st5.00. bank loan of tis Canadian ubsidiary and for addi-
tional plant tecilities reaured





## Lear, Inc.-Celebrating 25th Anniversary-

This corporation which is now celebrating its 25 th year in the avia-
tion industry, has headquarters at Santa Monica Airport, Santa Monica, Calif, where tits Learcal Division and Aircraft Ensineering Diviston ar Ohio. The company's products include electro-mechanical aircraft 'actu-
 gyra
eraft and industrial pumps and valves, and Learstar twin-engine execul
\&Libby, McNeill \& Libby-Group Seeks Control-
Proposals of a group of minority stockholders to assume the man-
agement of this company were flaty rejected on June 28 by Charles She proposal to take over the management was made in a letter
Trom waiter w. Weismann, of New York, spokesman for an eastern group who clatm to hold 400,000 shares, about $11 / \%$ of Libby s. out-
standing stock. In his letter Mr. Weismann offered to place Eridges stand ing stock. In his letter Mr. Weismann offered to place Bridges
and to other top officers of the company on his nine-man slate of
are While Mr. Weismann, Chairman and owner of Aetna Industrial Corp,., a holding company for a number of other corporations, is
spokesman of the group the apprent originato of the move ayannt
Libby is Bernard Frankel, a resident of Now Jersey, Mr. Eridges Others named as members of the Group are: Mitchell May, Jr., Alfred
W. Parry Jr., Wilbur Dow, and LLawrence E. Brinn, all of New York
Mack Truck, Inc-Receives Defense Orders-


Manufacturers Light \& Heat Co.-Stock to ParentThe SEC, it was announced on June 27 , has issued an order authoriz-
ing this company and cumberland $\&$ Allegheny Gas Co. subisidiaries



Marlowe Chemical Co., Inc.-Offering CompletedThe recent public offering, through General Investing Corp., New York, of 299,350 shares of common stock at $\$ 1$ per share has been completed, all of said shares hav-
ing been sold, it was announced on June 26. See V. 181, ing been
p. 2120.
Marsh Foodliners, Inc., Yorktown, Ind.-Securities Sold Privately-The corporation, it was announced on June 27, arranged to place privately, through Blyth notes due Dec. 1,1971 and $\$ 300,000$ of $51 / 4 \%$ cumulative preferred s, 10, 1081
Marvin Electric Manufacturing Co., Los Angeles, Calif. -Files With SEC-
The company on June 15 filed a letter of notification with the
SEC covering 100,000 shares of common


May Department Stores Ce.-To Expand-
This company has purchased a a 44-acre site approximataly seven
miles west of downtown Denver, Colo., for construction of a complete shopping center.
David Touff, a vice-President of the coinpany and Gerera! utanager
 The companys. first suburban branch in the Denver avee is now
under construction in the University Hills Shoping Ce.ter and is McDonnell Aircraft Corp-Delivers Jet to Navy-
 planie to have the Navy gray and white ecolor treatment.
$A$ newer
 Westing house J-40 propelled the ${ }^{73 H-1 N}$.


## Mead Cerp.-Continues Expansion-

This corporation on June 29 announced that reorganizatica papers
have been filed in Delaware and Georgia equalizing its owreship of



ager, respectively.
In carring out the plan Inland has invested an additiona. $\$ 9,000,000$
in the soint enterorise resulting in an increase of $\$ 2.900$ ojo in the


 action. Mead and Inland companies have been associater for more
thane mean years, Mead being an important supplier of container board


 Mead announces also its acquisition of a minority stock fterest in
Jackson Eox Co. which has plants in Cincinnati, Ohio, ani Durham,

Merritt-Chapman \& Scott Corp.-Debentures Offered A $\$ 25,000,000$ issue of $41 / 2 \%$ convertible subordinated debentures due July 1, 1975 was offered for public sale on June by a nation Ade Allyn \& Co. Inc of Chicago and New York. This offering was oversubscribed and and New York.
The deocstures initially will be convertible into common stock
at a converoion price of $\$ 26$ per share. After July 1,1958 , the conat a conve,sion price of $\$ 26$ per share. After July 1 , 1958, the con-
version price will be increased to $\$ 27.50$ per share, and two years
later wiil be increased to s30 per share. A. sinking fund is provided
to retire sco of the debentures annually, starting in 1957. PROCIILS-Net proceeds will be used by the corporation to re-
finance certain bank loans and term debt of the company and its
sulsidiarics and to provide additional working capital for Merrit's expansion operations.
BUSINIES-Founded in 1860, Merritt-Chapman \& Scott engages
O in a a- wile soope of diversified industriat activity, Operations of
the conpuny and its subsidiaries are conducted throgh. six divi-
sions: Construction-Steel-Chemical, Paint \& Metallurgical-ShipCAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 *Excludes 50 . shares held in the treasury and 107.927 shares
held by Ner York Shipbuilding Corp., also excludes 961.558 shares
initially isevable on conversion of the new debentures snd includes initially isevable on conversion of the new debentures, and includes
14,799 inares issuable upon surrender of the outstanding common
stock purciose warrants. tAll rights under the warrants will terminate on Aug. 8, 1955. Each warrans errendes of the warrant on or becore that date. The amount
upon surre
shown ais outstanding excluces 1.048 warrants held in the treasury UNDER WRITERS The underwriters named below, of whom A.
Allyn \& Co., Inc., the representative, is the managing underwrite Allyn \& Co., Inc., the representative, is the managing underwriter,
are wider $\&$ firm commitment severally to purchase from the com-
pany the respective principal amount of debentures set forth below: A. C. Aliyn \& Co., Inc.- $\$ 1,800,000$ Fairman, Harris \& Co., $\quad \$ 100,000$
Bache \& Co. $\quad 850,000 \quad$ Inc.

Mira Uranium Corp., Socorro, N. M.-Files With SEC The corporation on June 21 filed a letter of notification with the
SEC covering 105500 shares.or cormon stock (par st to be offered it $\$ 2$ per share, without underwiriting. The proceeds are to be used
Mobile Gas Service Corp.-Stock Split-
The directors on June 24; 1955 fixed the close of business on July
1955 as tha record date for the determination of common stockholders entitted to receive addatitional common stock in connection with
he proposed split-up on the basis of one share for eacin four shares


Mountain Fuel Supply Co.-Stock Offered-This company is offering holders of its $\$ 10$ par value capital stock ot record June 23,1955 , rights to subscribe for an aggre the rate of one new share for each 10 shares held: The he rering which is being underwritten by The First Boston Corp:- and associates, will expire at 3:30 p.m. (EDT) on July 18, 1955
PROCEEDS -Net proceeds from the sale of the additional stock wh
pe. used to
:Rance
 tion and other faciilities to serve new customers and con
the company's exploratory program. for new gas reserves.
BUSINESS Company distributes natural gas in Etah and parts of
Wyommg: Total operating revenues for the 12 months ended March
 dividends on its common stock in each. year since its organization
in 1935. Since. the September quarter of 1953, regular quarterly
dividends of 25 cents a share CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 Capital, stock ( $\$ 10$ par value) ----- $\quad 3,000,000$ shs. $2,188,891.4$ shs. "ncluding 113.4 shares reserved for exchange by unlocated holde.s
securities of predecessor companies merged into or consolidated to orm the company in 1935.
UNDERWRITERS-The underwriters named below have severally agreed to purchase from the company in the respective percentages
set forth below, such of the sharcs of additional capital stock as are
not subscribed for pursuant to the subscription offer. ,
The First Boston Corp

Fenner
white, W
-V .181 ,
ston Corp.
ley \& Co.
Ine., \& Co.
Inons \& Co.
chs \& Co.
thers Pierce,
Beane...
\& Co...
34.00
10.00
6.50
6.50
6.50
6.50
6.50
6.50
 Singer, Deane \& Scrinher--
Brush, Slocumb \& Co., Inc.

## Muddy River Uranium Corp.-Files With SEC-

 The corporation on June 20 filed a letter of notification with the SECcovering $1,000,000$ shares of common stock to be offered at par ( 10 cents per share) through Elmer K. Aaagaard, 323 Newhouse Building. Salt
Lake City, Utah. Offices of the corporation are located at $2-6$ N. Vir-
ginia Street, Reno, Nev., and 214 Tenth Avenue, Salt Lake City, Utah.

Mueller Brass Co. (\& Subs.)-Sales Up-Earnings Off Period End. May 31-- $\quad 1955-3$ Mos.-1954

Net sales $\begin{array}{llllll}\text { Cost and all expenses } & 15,841,709 & 11,580,580 & 2,721,843 & 21,955,181\end{array}$ | $\begin{array}{c}\text { Fed. indome and excess } \\ \text { profits taxes }\end{array}$ |
| :---: |$\quad 636,479 \quad 618,950 \quad 1,211,979 \quad 1,195,070$ Net earning

Com
Earnigs per com. share
Recently the company took an important sto toward further progress by making a public offering of $\$ 5,000,00035 \% / \%$ convertible
subordinated debentures due June $1,1,75.1$ The major portion of the proceeds. of this offering will be devoted
to ang-range program of expansion and diversification.
The company has begun construction of a new roilng. Jackson, Mich, plant of of its subsidiary, Sheet Altuminumg, Corp. It it is
expeted te be in operation in approximately 12 month. The company is planning to conntruet and equip a plant to Canada
to mannucacture "Vampco" produchs. It is cstimated that such a plant
initially will cost approximately $\$ 300,000$. It wilt be located at Strathinitially will cost appration should begin within the month. at Strath-
roy, Ontario. construt
Another profect in this program of expansion wilk be the buld Another profect in this program of expansion wile be the building
of additions to the offices and factory of $v$ ailey Metal Products Co.,
a subsidiary, for increased protiuction of institutional and commercial a substiary, for increased prociuction of institutional and commercial
alumimum windows and extrusion, for nther fabricators:
Additional equipment will be purchased for the companys- copper and brass fabricating faciltties at Pert Hurun,
of the proceeds of the financing, (approximately $\$ 2,000,000$ ) will be
added to the general funds of the company and its subsidiaries to added
provide working capital and sums for future expansion.
"Operations of the company and its subsidiaries are at a high level which is expected to continue for the balance of the year," said
F. L. Figgin, Sr., President.-V. 181, p. 2930.

National Co., Inc.-Expands Engineering ActivitiesThis company has embarked on an expansion of its engineering
activities and has within the past year more than doublëd the size of
its engineering staff, Joseph H. Quick, President, announced on June 27.
The company has leased additional space at 34 Essex St. in Melrose, Mass., and has moved lits Physits and
this location.
Mr. Quick disclosed that for the last two years detailed plans have been made for the growth of National. throuzh a "vigorous program
to develop new and advanced products." He pointed out that as part to develop new and advanced products." He pointed out that as part
of this program, National is pioneering the "National Atomic. Frequency
Standard." more popularly known as the "Atomic Clock," and the Standard," more populariy known as the "Atomic Clock," and the
"Trans-Horizon Communication Systems," which will considerably
strengthen the "radar protective screen" of the North American strenthen the "radar protective screen" of the
continent, and will also have wide commercial application
Expansion of National's engineering research activities and de-
velopment of its new electronic products is being financed by $\$ 2,000,000$
of additional capital recenty obtained by the company. This new of additional capital recently obtained by the company. This New.
capital was provided by Easy Washing Machine Corp., Syracuse, N. Y;
Sid Richardson and Perry R. Bas, of Fort Worth, Texas. Through substantial stock holdings in Easy Washing Machine Corp., Murchison
Brothers of Dallas, Texas, also have'a major interest in this financing. Receives Orders From Civil Defense Corps-
The HRO Sixty receiver manufactured by this company, of Malden,
Mass., has been selected for use in the new mobile control centers of
he Civil Defense Corps of the City of Chicago, it was announced on June 27.
This re
Thh recever features an edge-lighted, direct rrequency-reading scol g
with one range in view at a time and 3 IF . stages of 456 kilocycles with one range in view at a time and 3 iF. stages of 456 kilocycles
employing 12 permeability-tuned circuits on all bands plus one IF.
stage at 1990 kes. on all frequencies above 7 megacycles. Switching is done automatically when the coil set is plugged in and the receiver also
carries its own built-in isolated heavy=duty power supply.-V. 181 ,

National Container Corp.-Adopts New PolicySamuel Kipnis, President, on June 27, announced that the company
has adopted a new seling poliov under which it will sell all of its
corrugated paper products on a published price list.

In conformity with this policy, National has issued a price list effec tive July 1 covering all States east of the Rockie.
Mr. Kipnis said that Nationil will soon make public separate price lists on containers used in certain industries which have standardized
the sizes they use. These include such indusuries as. beer, beverages glass bottles and jars, soap,
and others.-V. 181, p. 2474.
National Distillers Products Corp.-Official Promoted Alynn Shilling has been elected as Vtce-President of the corpora-
tion, in charge of advertising and sales promotiion. He joined Na- Nater tional Distillers in February, 1937, and has be
tising for the past five years.-V. 181, p. 2121 .

National Research Corp.-Nuclear Energy Dept.Formation of a Nuclear Energy Department was announced on June ment we are coordinating our activities in the atomic field in. which we have been active for, almost 15 years. National offers research
facilities, and through its afflliate, Vacuum Metals Corp. (jointly
owned by National Research Corp. and Crucible Steel Co. of America) owned by National Research Corp. and Crucibe st
production facilities for. higin-purity metals and
power and propulsion reactors.-V. 181, p. 2930 .

## National Tea Co.-Current Sales Increased- <br>  81, p. 2803.

National Unien Eife Insurance Co.-Continues Growth - May Pay Stock Dividend-

Basil P. Autrey General Manager, on May 21 in a letter to the ockholders, said in part:
"We are operating in Florida, Alabama and Island of Cuba. we have under way planste. Our reason for doing this is that New Orleans is the other "Gateway" to Central Amenca. Ote past six months shows. that Central America is the new fronter,
for the development of a big insurance business. In the past 90 days,
we territory.
per month with expectations of more than $100 \%$ excess of $\$ 1,000,000$
next next 12 menths.
"The ordinary department has written more than $\$ 20,000,000$ new business this year, bringing the tor any company in the world
than $\$ 51,000,000$. This is a record for of comparable size to this company. Our goal for 19.0 is $\$ 106,000,000$ Aswe anticipate a stock dividend some time in the very near future.
Assuming that we declare a $25 \%$ stock divdend, this would increase Athe stock which you hold by one-fourtin.
on special meeting of stocknolders. will be held in Birmingham, Ala.
on Jupy 5, 19j5. The purpose of this meetins is to autho 1 are capital on July 5, 1935. The purpose oi this meetins is to authouze capitai
of the comany increased to keep pace whin our steauy gruwth."
v. 181, p. 1778. Niagara Alkali Co.-Proposed Merger-

Nopeo Chemical Co.-Plans ExpansionAnticipating a $25,000 \%$ increase in tie demand 10 foamed plastics
the next five years, Ralph Wecasler, Fresident on June $\angle 8$ announced that the dirctors liave estabinsined a Pastics Division and acilities and orgaizization The anticipated phenomenal increase in demand of $25,000 \%$ for
these miracie foams is based uicon a market analysis made by
Nopeo during the development period. Currently there is about 400,000 Nopco during the developmends of urethane foams produced largely tor development purposes. These new foams are expected to pass the 100 million pound mark
within four years and will not only replace present materials, but will pioneer new products and markets.
The potential uses of these new foams are of particular interest
to the following industries: Aircraft, Guided Missiles, Electronics, Radio, Ar Conditioning and Refrigeration, Automotive, Machinery \& $\&$ Railroads, Display, Advertising, Toys, Noveltes, Marine suppliers and
builders, Luggage, Shoes., Construction, Sporting Goods, and Packaging.
Plans call for completion. of two plants this year with production apacity of two million pounds oi bot., urethane and vinyl foams.
One plant will be in New Jersey, the scond in los Anges. Nopoco is
lse planning on a. third to be completed next year, in another The New Jersey plant will include the research laboratory, the
Tnineering and applications. division as well as the production of
inyl and urethane foams. Licensing agreements with Lockheed and vinyl and urethane foams. Licensing agreements wis.
Mobay are alxeady held by Nopco-V. 179, p. 1482.

## Nerth Central Airlines, Inc.-Traffic Up-

With passenger boardings soaring $69 \%$ ahead of last year, this The corporation carried a record 37,691 revenue passengers in May,
in increase of $69 \%$ over May a year ago, H. N. Carr. President, discolise on June 23. The company carried 136,376 passengers in the
first five months of 1955 . This is more than carricd by any of the ations 12 other local airines.
May traffic topped April by $32 \%$. System load factor (percentage of ccupied seats rose from $44 \%$ in May last year to $50 \%$ this May.
Mr. Carr also announced that the airline in May a ahieved its 13 th
insertive \#nonth of profits. He says North Central's net for the consecutive innonth of profits, He says North Central's net for the
first five months of this year totaled $\$ 27,581$, compared to a net loss
of $\$ 220,267$ incurred in the same perioci last year.-V. 181, p. 1314:

North Penn Gas Co.-Stock Offered-A group of underwriters headed jointly by Eastman, Dillon \& Co. and Allen \& Co. on June 30 offered publicly 418,550 The share being sold represent approximately. $93 \%$ of the company's The share being sold represent approximately $93 \%$ of the company's
outstanding shares and represent all of the holdings of John Fox,
of Boston. Mass. None of the proceeds will accrue to the company, BUSINESS-The compary was controlled for many years either by
Pennsylvanta Gas \& Electric Corp., or directly or indirectly, by Mr. Pox, so that no regular dividend wolicy was ever established. The n a regular basis as soon as the current, sale is completed. Pa., sells
The company, whose principal office is in Port Allegany, Pa
隹 natural gas at retail in 51 communities in northwestern Pennsylvania.
Total gas sold has risen from 11,719,618 MCF in 1850 to $14,673,636$ EARNINGS-For the 12 months endeu March 31, 1355; the company \$550,322

## CAPITALIzATION 'GIVING EFFECT' TO PRESENT FINANCING

$\begin{array}{llll}43 / 2 \% \text { promissory notes (due 1955-1973 } & \text { 2 } \\ 42,300,000 & \$ 2,070,000 \\ 4 \% \text { promissory notes (due } 1956-1975 i & \$ 1,230,000 & 1,230,000\end{array}$ ${ }^{*}$ These notes, sold by the company to five institutional investors on Feb. 5. 1953, are payble (subject to the making oi certain expendi-
tures for capital additions or for retirement of other funded debt)- in 20 equad annual instalments of $\$ 115,000$ which commenced on Jan. . 1 ,
1954. sThese notes, to be sold by the company to Massachusetts Mutual
Lfe Insurance Co. and Home Life Insurance Co.., will be payaible in
Lind Life Insurance Co. and Home Life Insuranc
thequal annual instalments of $\$ 50,000$ comm
the balance at maturity, on June 30. 1975 .
UNDERWRITERS-The names of the several underwriters and the

Mid-West Refineries, Inc.-Capitalization Increased -
The sharehllders have approved an increase in the authorized com-
mon shares from 800.000 shares to 850,000 shares, it was announced on

|  |  |
| :---: | :---: |
| Fastman, Dillon | Rtwhards \& Co.---- 5,000 |
|  |  |
| American Securities Corp._-15,000 | NicCourtney-E |
| Arthurs, Lestrange \& Co..- 7,000 | \& Co. -- |
| 4 uchincloss, Par | A. E. Masten |
|  | berge |
| Beahe \& Co.z----10--10000 | Wei |
| 3akre Weeks \& Co......--- 7,000 | Curtis .-------......--15 |
| 38.ttles \& Co., Inc.-.-.---- 5,000 |  |
| Bioren \& Co. ---------5,000 | Penington, Colket |
| Buenning \& Co.....-.-.-5,000 | Piper, Jaffray \& Hopwood 10, |
| 3rooke |  |
| Clayton Securities Corp.--- 2 ,500 | Reynolds |
|  <br> Co., Inc. $\qquad$ 2,500 | Schmíat, Poole |
| DeHaven \& Townsend, |  |
| Crouter \& Bodine --.- 7,000 | Smith, Barney \& Co, |
| Drexel \& Co.--1-18, 1800 | Stroud \& Company, Inc. 15 |
| Jrairman, Harris \& Co., Inc. 5,009 | Suplee, Yeatman |
| Fauset, Steele \& Co...-.- 2,500 | Charles A Tagga |
| First California Co.-- $\quad$ - 15,000 |  |
| Hallowell, Suizberger \& Co. 5,000 | Thayer, Baker \& Co.------5,000 |
| Harrison \& Co..-- ${ }^{\text {a }}$, 507 | Winslow, Douglas \& McEvoy 5,000 |
| Hemphinl, Noyes \& Co.---18,500 | Woodcock, Hess \& Co. Inc. 5, |
| Hornblower \& Weeks_...-18,500 | Arthur L. Wright \& Co. Inc. 2,5 |
| Hulme, Applegate |  |
| Humphrey, Inc. ------ 2,500 | Yarnall, Biddle \& Co.-- |
|  |  |

Northport Water Works Co., Northport, L. I.-FilesThe company on June 23 filed a letter of notification with the SEC
covering $4,4: 48$ shares of common stock (no par) to be offered for
 Thendet proceeds are to be used to repay bank loans and
The net
ayable, and pay for new construction costs.--V. 136, p. 2243 .
Nuclear-Electronics Corp.-Proposed Acquisitions and Debenture Financing-
This corporation has been formed for the purpose of acquiring
nd developing companies in the field of nuclear radiation and elec-
 GEs Columbia, Inc., who announced jointly with Morris Sobin, Presi-
ient of Olympict Rado \& Television, Inc., and C. W. Haller, President
if The Victoreen Instrument Coo, that the directors of their respec-

 Following approval of the proposed merger by the stockholders of
pe three companies. Nuclear intends to sell $\$ 2.500,000$ of debenter

Oasis Uranium \& Oil Corp., Fort Worth, Tex.-Files-
 THered at s 1 per share through Standard Securities, Inc., Salt Lake
Hity, Utah. The net pooceds are to be uied to pay expenses incident
uranium and oill exploration

Ocean Drilling \& Exploration Co., New Orleans, La. Registers With Securities and Exchange CommissionThis company filied a registration statement with the SEC on June
. 1955 , covering 225,666 shares of its S par common stock. The



 Ocean Driling has entered into an agreement with Morgan stanley
Co. and Reinholdt $\&$ Gardner under which these two itrms have
 he company, to sell any additional common stock which was offered
0 stockholders other than Murphy and not subscribed tor. The
 he latter have agreed with one stockholder not connected with man:
 or $\$ 5,000$, transterable warrants entitiling the holders to purchase
rom the compan ane agreate of ition shares of common stock,





Ohio Hoist \& Mfg. Co., Inc.-New ProductThe new ohiolite Model II Hoist, light weight, h'gh-speed, spur-geared
toist recertiy introuced by this corporation meets a long-felt indus-
irial need, as evidenced by trial need, as evidenced by the tremendous reception it has received
from materials handiling exeutives across the country, it was an-
nounced on lune 23. First hoist of its type designe







Oklahoma Gas \& Electric Co.-Bonds Sold-The reent public offering of $\$ 15,000,000$ first mortgage bonds, Pierce, Fenner \& Beane and White Weld \& Conch, associates, at $100.959 \%$ and accrued interest was quickly versubscribed. For details, see V. 181, p. 2931 .
Olympic Radio \& Television, Inc.-Proposed Merger-
165 Broadway Building, Inc.-May Pay Interest-

debentures, in it sugested that the holders and/or owners of the
income debentures make certain that the debentures in othr name
are are properly thansferred proor to the record date and that The
Marane Midand Trut Co. of Now York truste tor the debentures
has been furnished witia the proper addresses of the owners of recorct

Pacific Finance Corp., Los Angeles, Calif.-Registers Debentures With SEC-
This corporation on June 28 filed a registration statement with the
 writing terms are to be supplied by pmendm


## Pacific Mercury Television Manufacturing Corp.-

 Earnings Up-Net earnings arter taxes of $\$ 255,817$, an increase of $30 \%$ over earn
 Per share earnings on 100,000 shares outstanding of common stock
were 365.5 cents per share, compared with 28 cents per share in the
previous Net sales for the 12 months, totaling $\$ 12,214,539$, were off from
 compared with profits before taxes of $\$ 366,515$, for the 1954 fiscal
year. Benaron said the lower dollar volume of sales actually reflected
 Silvertone . the consion cony's prinipal activity is output of all the
West Coast.
 Sepulveda. The corporaticn moved into its new nlant in June, plant in 1954 ,
but continues cabinet production at the old Van Nuys Plant Pacilic Mercury, during fiscal 1955, accelerated activities in the
fieid of electronic components for aircraft. Tie eompany negotiated a a contract with a m maor aircraft oro pue company recer which will
or the the
or has bzen purchased and an er rechitect commissioned in preparation for estabishment of a new Pacific Mercury plant this year in Joplin, Mo
Engineering and technical work for the new facility will be largely performed at the Califiornia plan
speedup of inventory, turnover resulted in retirement in fiscal 1955 pany's financial position, with current ratio at yement of the com tand
1.92 to 1 , as compared with previous year's 1.34 to 1 . $V$, $171, p$. 2199

Pacific Northwest Pipeline Corp.-Awards Contracts

 west Constructors, . Inc. who will design and build the vast pipeline
ystem running from the San Juan Basin in New Mexico through oolorado, Utah, Wyoming, Iaho, Oregon and Washington. Fish North
west aree agents for Pnciric. Northwest Pipeline Corp.
The contracts awarded
 onsist of 412 miles of 22 inch steel pipe. Also awarded were some


 construction program planned by Pacific Northwest Pipeline corpora-
tion tor the dellvery io gas hrough the Rocky Mountann and Pacific Awards covering the firisted eitht mates.
mid line section were made in
and construction is already under way in that porcion of

## Parke, Davis \& Co.-Outlook Good-

A dividend of 35 cents a share was declared by the directors on
une The payment to more than 25,000 stockholders will total over $\$ 1,700$, The pharmaceuticail irirm, which makes an fluck outstanding. of this year. compared with Net earnings the first quarter of this year totaled $\$ 2,832,063$, compared
fith
 of thas would be substantially ahead of the 1954 second quarter, and
that the outlook for the remander or the year was ."ood.
The company has made a profit every year since 1876,-v. 181,

Patchogue-Plymouth Mills Corp.-Sells Fiber Rug Division. See Congoleum-Nairn, Inc., above.-V. 180, p. 61
Pennsylvania Power Co.-To Increase Plant Capacity This company will increase the capacity of its New Castle power
plant by more than 50 , with the addition of a 90,000 kilowatt steam
turbine Uxecine generator unit, according The new unit, scheduled for operation in the fall of 1958 , will raise
the plant capacity to 263,000 kilowatts, making it one of the largest

Pennsylvania Salt Manufacturing Co.-Moves Offices Effective July 1, 1955, the executive offices of this company and



Peoples Gas Light \& Coke Co.-Stock Offering Over offering to its stockholders by this com pany of 111,836 additional shares of capital stock at $\$ 140$ per share was oversubscribed by $41 \%$, it was announced scription period expired on June 24 byairman. The subscription period expired on June 24, 1955.

 holders by the company, 1,208 were not subscribed for through the
Exerise of tights These have been allutted to sulscribers who availed
themselves of the





of the Federal Power Commission, and entarging- -improving and
reppacing portions of the distribution system of Yeoples Gas replacing portions of the distribution system of Yeopies Gioning and
The connpany will now have $1,236,203$ shares of common stock
outstanding.-V. 181, p. 2583.
Pepsi-Cola General Bottlers, Inc.-Stock Sold-Mention was made in our issue of June 27 of the public offering on June 23 of 200,000 shares of common stock (par $\$ 1$ ) at $\$ 12.50$ per share by Straus, Blosser \& McDowell and Link, Gorman, Peck \& Co. It was completed.
Further details follow:

 interest in The Pepsi-Cola Bottiling Co. of Chicago, an Illininis cor-
poration. Subseuenty it accuuried the remaining outstanding shares
of the
 bottling and sale of bottled Pepiti-coia under an exclusive territorial
Products Co. any lilinois corporation, also a wholy owned subsidiary
of the company, owns certain formulae and trade marks for soft dr the company, owns certain formulae and trade marks for soft
drade nather than "cola" dirinks) bottled and sold under the Hi-Q
tian trade name.
In 194e the company acquired (as a result of a merger with Peer-
Isss Botllers, Inc.) all of the outstarding stock of Pepsi-Cola Botting
Co


 Ey such merger Pepsi-Cola of Chicago acquired title, amongo other
assets. to the North Kansas Cty plant and to the two exclusive
cerritorial botiling appointments referred to above. PROCEEDS-The net proceds to be received by the company
from the sale of the 2 onooon common shares offered herexy wil be
applied first to the retirement of $\$ 240,000$ in agreegate principal applied first to the retirement of $\$ 240,000$ in aggregate principal
amount of term notes, then to the presently contemplated accai-
 added to the company's general funds and will be used for general
 capitalization giving effect to present financing sShort-term bank loans.
Common stock ( $\$ 1$ par value) $\begin{gathered}\text { Authorized } \\ \$ 750.000 \\ \dagger 1,500,000 \text { shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ \$ 500,000 \\ 981,096 \text { sh }\end{gathered}$ Seasonal borroxing under unsecured bank credit line of $\$ 750,000$ on
a 90 -day basis. Current notes mature Sept. 6 , 1955. IIncludes 22,560 shares subject to such purchase options by reason
of the change as May 6.1955 .effected by amendment to its arof the change as of May ${ }^{6}$. 1955 , effected
ticles of incorporation on May 17,11955 .
UNDERWRITERS-The names of the principal underwriters and
the respective number of the company's common shares which each

| Shares <br> ell-20,250 | Ret |
| :---: | :---: |
| Gorman. Peck \& Co..20.250 | 0, Inc.- |
| er. Simonds \& Co |  |
| Cruttender \& Co.- Co---10,000 |  |
| er \& Co |  |
| ${ }^{\text {Finst }}$ Chicaza | Arthur M. Krensky \& $\quad 3000$ |
| Reinholdt \& Gardner -10000 | Lentz, Newton \& Co.------ 3 3,000 |
| Shearscn, Hammill \& | McCarley \& Co., Inc.----- 3,000 |
| me |  |
|  |  |
| Farman, Harrs.s ${ }^{\text {den }}$ | Earrett Herrick \& Co., Inc. ${ }^{\text {2,000 }}$ |
| aw | Woolfolk \& Shober --..-2,000 |
| Stifel. Nicolaus \& Co., Inc. 7,500 | - |
| Howard, Well, Laboui | Son, |
| Friedrichs \& Co..------- 5,000 |  |

Permatex Co., Inc.-New Fluid Introduced-
A new fluid specially formulated for use in all eight of the principal
nutomatic transmission systems is now being marketed by the automotive chemicals division of this company, it was anniunced on
June 27 . he new automatic transmision fluid, developed after five
 Ior prevenion of
parts efficiently. The new flivid comes in one quart one gallon, five gallon and
53-gallo wontainers. To meet nationwide demand for voume ship.
ments more quickly, the new fluid is being produced and shipped


Personal Industrial Bankers, Inc.-Preferred and Common Stocks Offered-Johnston, Lemon \& Co. on June 2 publicly offered 60,000 shares of new $\$ 1.40$ dividend prior preferred stock (no par value-stated value $\$ 18$ per share) and 60,000 shares of common stock (par 10 ${ }^{\circ}$ ) in units of one share of prior preferred stock and one share of common stock at $\$ 23$ per unit.
PROCEEDS-Net proceeds from the sale of the preferred and com-
mon shares will be added to the company's working capital. The company Intends to use such funds primarily to increase receivables BUSINESS-Corporation is engaged in the business of lending money
to individual bortowers, primarily to wage earners in widely diverse pccupations. Loans ate made on a secured and unsecured basis, and The company operates 28 loan offices in five states, , iennsylvania
Maryland Maryland, Virginia, Florida and Kansa
EARNINGS-For the year ended March 31,1955 , gross revenues of
the company aggregated $\$ 1,277,073$ and net profit was $\$ 181,633$. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCIN

## Funded Debl $6 \%$ subrdinated debentures (due in annual installments 1955 




 Common stock (par value 10c) $+275,000$ | 860,000 shs. |  |
| :--- | :--- |
| 10,000 shs. | $\begin{array}{c}6,0,000 \text { shs. } \\ 2,473 \text { shs. }\end{array}$ | 20,000 shs. $\quad 14,021$ shs,

600,000 shs.
1554,725 shs. evidenced dy notes comberdinated to
 $\dagger$ These debentures are subordinated to other indebtedness an obligations of the company having a stated maturity of not more than
nine month trom nine months from the date of origin, and any renewel or renewals
thereof of not more than nine months stated maturity, (2) unsecured










Petrolane Gas Service, Inc., Signal Hill, Calif.-RegisPetrolane Gas
ers With SEC-
This corporation filled a registration statement with the SEC on
June 24, 1955, covering 61,302 shares of it $\$ 2$ par common stock



Philippine Long Distance Telephone Co.-ListingThe American Stock Exchange has announced that the capital stock,
par value 10 Philippine pesos., thins company was admitted to tiading
on June. 27, 1955.

Phillips Petroleum Co.-Partial Redemption-

##    

Pinon Uranium Co., Inc.-Stock Offering CompletedFredic H. Hatch \& Co., Inc., New York City, it was announced on June 30 has offered and sold an issue of 300,000 shares of capital stock (par 20 cents) "as a speculation" at $\$ 1$ per share.
PROCEEDS-The net proceeds from the stock sale are to be used
to pay for further exploration and dzvelopmest of the company's
 working capital.
 tion, which had actuired the interests in certain mining clains and
prospecting permits. The company's present properties pre all located in Central New
Mexico. These comprise apporimaty 5.000 acres in the Mes
Gigante ares
 Capitalization giving effect zo present financing


## Plymouth Cordage Co.-New Treasurer-

Ellis W. Brewster, who has been both Chairman of the Board and
Treasurer, has resigned as Treasurer, it was announcedd on June 22.




## Potomac Electric Power Co.-Earnings Increased-

 In June, the directors. authorized additional construction projectisamounting to $\$ 712,300$, including $\$ 307,900$ for transmission and distri-



 months ended May 31. 1935 . Was $\$ 6,630,100$ and for the same per:od
ended in 1954 was $\$ 66,434,300$
The earnings per share of common stock for the 12 month end $\%$ d
 compared with starne per share for the corresponding period ended in
1954.-v. $181, \mathrm{p}$. 2804 .

Purity Stores, Ltd., San Francisco, Calif.-Stock Of-fered-A. G. Becker \& Co., Inc., Chicago, Ill., on June 28 headed an underwriting group which offered 100,000 shares of common stock ( $\$ 1$ par value) at $\$ 20$ a share.
All of the 100,000 shares are being sold by certain stockholders.
BUSINESS-Company operates a chain of 10 food stores in Cali-
fornia with current annual sales running at approximately $5 S 0,000,000$. Capitalization as at june 27,1955



 UNDERWRITERS-The names of the underwriters and the number
of shares of common stock to be purchased by each of them are
as


Pyramid Electric Co.-Preferred Stock Offered-Public offering of 75,000 shares of $5 \%$ cumulative convertible preferred stock of $\$ 10 \mathrm{par}$ value was made on $\underset{(\$ 10 \text { per share). }}{ }$ June 30 by Co. of New York City, at par

The preterred stok is convertible into common stock until Dee,
31, 966 Initial convision rate of the preferred stock is one share PROCEEDS - Net proceeds from the sale of the preferred stock will
 BUSINESS-The company, organized in 1944, manufactures elec tronic components, the major bortion of output being manuffactured
to customers' specifications. The maufacture of capacitors constitutes

 The company numbers among its customers practically all of the
 irghguse, Rado Corp. of America, Emerson, Stromberg Carlson and

Raytheon. captâlization giving effect to present financing | $41 / 2 \%$ | deb. bonds serially due to $10 / 15 / 56$ | $\$ 120,000$ | $\begin{array}{l}\text { Authorized }\end{array}$ |
| :--- | :--- | :--- | :--- |
| $\$ 60,000$ |  |  |  | Preaerred stock, $5 \%$ (sio par) cumu-

lative callube conver
 Includes 81,695 shares of common stock held in treasury of the
company but does. not inclucte 92,000 shares subject to stock subscription warrants.
\$These purchase warrants, evereisable upon payment of $\$ 3.25$ to
the company, expire June $24,1960 .-\mathrm{V} .181$, p. 2123:
Quinby \& Co., Inc., Rochester, N. Y.-Registers With Securities and Exchange Commission-
This investinent company filed an amendment on June 23 , 1955 ,
to its registration statement covering an additional $\$ 278,000$ of Quinby Plans. for Accumulation of common stock of . . I. dupont de vemorrs \& Co, and an additional. 11,000,000 of Quinby Plans for Ac
of common stock of Gieneral Electric Co.-V. 181, p. 2804.
Radiant Manufacturing Corp.- Introduces New Screen This corperation has announced that the first of their completely
redesigned projection screen models, the "screenmaster," is now in production and is avallable for immediate delivery.

 device said
the screen.

Randex Uranium Mines, Inc.-Drilling OperationsThis corporation which owns 41 claims in the Blind River Area, on
une 27 announced that it is drilling on the northern half of 21 of these clamms. Contract was left to Consolidated Diamond Drilling
Co. of Toronto, Canada, who are actively drilling under the direction Co. of Toronto. Canada, who are actively drilling under the direction
of Hopking Exploration Consultants to Randex Uranium Mines, Inc. The corporation is also driling on its 1,500 acres in Utah on the
Colorado Plateau. Apex Exploration Co. is the contractor.


Rayonier, Ine.-Arranges $\$ 100,000,000$ Insurance Loan -This corporation has completed preliminary negotiations with the Prudential Insurance Co. of Americarior a 25 -year $3 \% \%$. $\$ 100,000,000$ loan, it was announced on June 24 by Clyde B. Morgan, President-
It is planned that proceecis from the new loan will be used for retir-
ing pall outstanding loans and notes of Rayonier and its subsidiary,
 100,000 ton chemical cellurose plant, Rayonier's eighth. At the same time. it was revealed that the company anticipates capi-
tal expenditures of approximately $880,000,000$ during the next three


Mr. Morgan observed that this $\$ 80,000,000$ compares with $\$ 95,000,000$ capital expeniutures. over the past ten years, He said that the has, led Rayonier again to increase its annual production capacity of chemical celluluse and related products, and that the company will have
nereased this cajacity to 900.000 tons by 1957. Current capacty is at , 35,000 tons annually; more than doubled since 1945 . Details, of the new finanêng, acicording to R. A. Budington, Jr., Treas-
rere, call for drawing down spo, 800,000 of the loan in the near future which with sis.000.00 of corporate funds. will be used to retire the
outstanding notes and loans and in calling the 626,205 shares of $\$ 2$ outstanding no


Mr. Budington said that the terms for the new loan are very favor-
able, requiring no sinking fund payment untll 1966. Beginning at that time, $\$ 5,000,000$ will be payable each year with a $\$^{0} 0,000,000$ balance due in 1980. This schedule will place more cash at the company's dis-
posan during the next 20 years than would be the case under existing
arrangements, he added.-V.

## Redding-Miller, Inc., Denver, Colo.-Files With SEC-

 The corporation on June 21 filed a letter of notification with the SEC,covering 300 shares of class $A$ voting stock (par $\$ 100$ ) and 16,905



Reichhold Chemicals, Inc.-Private Placements-Arangements for a $\$ 10,000,000$ combination bank loan and debenture issue have been completed by this corporation, the money to be used for long range expansion and additional working capital, Henry H The institutions granting the loan, to be amortized over a 20 -year
period, are the National Bank of Detroit. New England Mutual Life
Insurance Co., Massachusetts Mutual Life Insurance Co., Fidelity Mutual Lite insurance co., and Investirs Diversified Service.
The need for increased working capital for expanded manufacturing
facilities was made clear, Mr. Reichhold said, by the end of the first uarter of 1355 when the company found itself completely committed
for the balance of the year on al the basic chemicals its present
ithes facilities can produce, except phenol and pentaerychritol. Those un-
available until 1956 include phthalic anhydride, maleic anhydride, formaldehyde, glycerine, sodium sulfite and sodium sulfate.
Reichhold is one of the worid's largest producers of -synthetic resins.
-V. 180 , p. 1211 .

Republic Steel Corp.-White Chief Executive Officer T. M. Girdier. Chairman of the Board, on June 21 . relinquished his
duties as Chief Executive Officar of the corporation. He wiil cont:nue
as Chairman of the Eoard of Directors.
C.r. White, president of the corportion, has assumed the duties
of Chiel Execeutive Officer.--V. 181 , p. 1206.

Safeway Stores Inc.-Current Sales Up-
 Canadian sales
St. Regis Paper Co.-Registers With SEC-






## San Juan Uranium Corp.-Files, With SEC-

A. letter of notification was filed with the SEC on June 23 coverngs
89,550 shares of common stock (par one cent) to be ofitered at 50
 is to be made througn Moran \& Co., Newark, N. J.; E. W. Whitney,
Wewoka. Kkla., and through the San Juan Uranium Corp.-V. 179,
p. 2708 .

Scott Paper Co.-To Increase Debt and Stock-
 the authorized amoun or the com the authorized number of its com$m$ m shares from $10,000,00 \theta$ to $40,000,600$.
Approval of these increased authorizations is betng requested so
that the management may be in a position to meet the financial re-quirements of the company as they arise. At present the company'g

 e desirable to refinance the bank loans with longer term securities

Seabrook Farms Co.-Partial Redemption-
Holders of the $33 / \%$ sinking fund debentures, due Feb. 1,1962 ,
re being advised that $\$ 92,000$ of the debentures have been called


SeaPak Corp., St. Simons Island, Ga.-Sales UpThis corporation reports sales of $\$ 6,095,075$ for the nine month9
ended April 30 , 1955 , compared with $\$ 3,246,347$ for the comparati: period of tast year. Net earnings atter taxes for the nine moanth perioc
were s43,415, equal to 13.5 cents a sfare on the 322,272 shares of


Seaporcel Metals, Inc.-Completes Contract-
 12 stories and a two-story penthouse. The major part of the 75,000 subare fet of porcelain enamel panet-
Ing consists of haneped vertical ribing with a textured ceramic surfaceThe spandrels (spaces betwen floors) entail the use of 510 panels, and
account for 12,50 square feet of the material. These spandrels $\mathrm{a}:$ ie is new type panel designed by Seaporeel to create a "waffle" effect, fabri-
cated by stamping eight inch squares into the metal before the porSheraton Corp. of America-Registers With SEC-
 Employees Savings Plan for emplovees of Sheraton and participating
substiary companies.--V. 181, p. 2697 .

## Shumway Uranium, Inc., Moab, Utah-Files With SEC

 The corporation on June 20 filed a letter of notification with thySEC covering $1,200,000$
shares of common stok (par ne cent) to
the offrered at ${ }^{2}$ cents per share through skyline Securities Inc., Denve ${ }^{\text {? }}$,
Colo. The net proceeds are to be used to pay expenses incident mining operations.
Siboney Development \& Exploration Co., Tulsa, Okls, -Registers With SEC -
This company on June 27 filed a registration statement with th
SEC covering $2,000,000$ shares of its 10 c , par common stock, to offered for public sale "as a speculation." The public offering pr:',
and underwriting terms are to be supplied by amendment. Dempst
Tegeler \& Co is named as the representative of the underwriters. Tegeler $\&$ Co. is named as the representative of the underwriters.
The Siboney company was organized under Maryland law on N
Ni, 1955 , to do business in Cuba. According to the prospectus, is has acquired rights to explore for oill and gas on $2,569,850$ acres is
southern Cuba and in off-shore waters in the Bay of Batabanoe Thi
business of the company is highly speculative since little is definite. nown about the geology of the area. For these rights, transferre.
to Siboney by Sterling oil of Oklahoma, Inc. and Cescent Cor ${ }^{\prime}$,
formerly Deep Rock Oil Corp, (formery Deep Reck On Corp.,
companies (whose costs aggregated $\$ 270,000$, $2,550,000$ shares of it
stock. Additional shares were issued and sold at 10 c per share
follows: 191,250 to Dempsey-Tegeler; 146.250 to Gregory \& Son;

Silvaire Aircraft \& Uranium Co., Fort Collins, Colo.Files With SEC
The company on June 17 filed a letter of notification with the SE ?
Thering $3,000,000$ shares of common stock (par one cent) to be offere covering $3,000,000$ shares of common stock (par one cent) to be offere!
at 10 cents per share through Carroll, Kirchner \& Jaquith, Inc., Den-
ver, Colo. The net proceeds are to be used to pay expenses incident ij

## (Foster D.) Snell, Inc.-Issues Marketing Index-

 "Chemical Market Abstracts." a monthly literature research servicsovering market news and statistics for the chemical industry, has announcer the pubication of its ifrst Anueal Index, covering the year
1954. The velume contans more than 22.000 Separate entries, classifisd
 to the chemical industry, has been made generally available.
Listings under the Companies heading total about 11,000 and ref $s \mathrm{r}$ to approximately 5,000 companies and organizations, both domestic andid
foreign. This includes nore than 600 references to U. S. Governme 28 agencies.-V. 181, p. 905
(Continued on page 52 )

## DIVIDENDS

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an nounced during the current week．Then we fond table in which we show the payments previ－ a second table in which we shounced，but which have not yet reached their payment date．


 merican Agg．egates，common
$\mathbf{5 \%}$ preferred（quar．）
 American Ice Co． 6 ，pre erred．
American Pews Co：ibl－monthly）
$7 \%$
1st
pre．erred
\＆Reinin
Amertcan Steamsidip Co．－
American $\begin{aligned} & \text { Sumatra Tobacco Corp．} \\ & \text { American }\end{aligned} . \begin{aligned} & \text { Thermos Bottle（quar．）}\end{aligned}$.
Stocknotderts will vote at a special meet－
ing to be held on Aug． 4 oi a direc－ tors＇proposal to silit the com．2－for－1 $5 \%$ preferred（quar．）－1．a．．．．．
Arizona Public Serfice，common－
$\$ 2.50$ preferred
$\$ 2.50$ preferred quar
$\$ 2.36$ prefered
$\$ 1.10$ preferred
（quar
\＄1．10 preferred（quer．
Arkansas Lousisina Gas Co．quar．）－
Atchison，Topeka \＆Santa Fe Ry．Co．©quar．）
 Extrwin Rubber Co．（quar．
Baltimore Transit Co．，com．
 Class A quar．，
$\$ 1.50$ preferred
quar．，
Belmont Iron Works（qua
Int
$6 \%$ preterred（quar．）
Benrus Watch Co．
Benuar
Special
Blaske Lines，common

Eooth Fisheries，com．qua
$4 \%$ preferred
Boston Edison Co．（quar．）
Boston Woven Hose \＆Rubber－

 per share plus th
Burger Erewing Co．
Burgess－Manning
Burgess－Manning Co
Byers（A．M．．Co．．7 preferred（quar．
（Directors omitted common payment a Directors omitted common payment at
thime．，
 80c 2nd part．cipating preferred（quar．）
Californa Electric Power，$\$ 3$ ptd．（quar．）
Canada \＆Duminion Canada \＆Duminion ungar Co．，Ltd．（quar．）
Canadian Breweries，Ltd．，common（quar．）． $\$ 1.25$ convertible preference（quar．）- ．．．－．
Canadian General Investments，Ltd．（quar．） Cenco Corp． Central Public Uiality（ $\mathrm{s}-\mathrm{a}$ ） Charleston Transit（quar．
Charmin Paper Mills，Inc．
Charmin Paper Mills，Inc．
Stockholders approved a plan to issue two shares of tucw common for each share
held．No payment or record date has $51 / 2 \% /$ convertible preferred（entire issue
called on June 20 at $\$ 26.30$ per share plus this dividend，conv．to June $15 . \ldots$ Chemical Frand，Inc．（stock dividend，－－．－
Chicago Great Western Ry．（stock dividend） Chicago Great Western Ry．（stock dividend）
Cities Service Co．1quar．），
Citizens Bank（Brooklyn，N．Y．）（s－a） Extra
Cleveland Electric illuminating－ New common（initial），
$\$ 4.50$ preferred（quar．）
Directors approved a resolition to change the shares from no par to $\$ 1.25$ par
providing for a four－for－one spitt． ciaizi
 Colonial Fund，Inc．（from investment inc．）
Colonial Ice，$\$ 6$ preferred（quar．，
Commonwealt Commonwealth Gas stock dividen
Composite Bond \＆Stock Fund－
Concord Electric Co．，com．Iquar．）
6 ír．preferred（quar．）
onsolidated Coppermines Corp．（quar．） Consolidated General Products－－
$7 /$ preferred



芯心荡

Consolidated Metal Products（quar．）－－－－－－－－－－－－－－－ Consolidated Royalties．Inc．－
Partic．preferred（quar．）
Consumers Public Service， $5 \%$ pfd：＇quar．
Coosa River Counselor＇s Investment Fund
Crown Cork \＆Seal，Ltd．（quar．）－－．．．．．．．．．．． Cudahy Packing

Directors deferred action on the $41 / 2 \%$
preferred stock poyment at company
meeting held on

Name of Company
Davidson－Boutell Co．， $6 \%$ pfd．（quar．） Davidson－Boutell
Davidson Bros． Daystrom，Inc．（incr
Detroit Gasket \＆Lo Might quan
Detroit．St
Detroit．Steel Producls（quar．）
Diviaend shares（quarteriy irom net in－

Dommion Bridge Co．（quar．）．．．．．．．．．．．．．．．．．．．
Dominion Fabrics，Lta．，common（quar， 2nd conv．pref．（quar．
Du Pont co．of Canada Securites－
$7 \% \%$ preierred（quar．） Ducommun Metals $\&$ suppiy Co（quare）
Duriron Co．， $5 \%$
prete．ted（entire issue Duriron Co．， $5 \%$ prete．ted，（encire issue
called for redemption on July 29 at $\$ 27.70$ per share plus this dividen
Du－Art Film Laboratories－
East punlivan Mines，Ltd．（increased）
 Edison Sault Electric（quar
Ekco Products，com．quar

Emhart
Empire
Equity
S2 conv．preterred quar．）－
Exeter \＆Hampton Electric（quar．）
 Class A（stock dividend）
Fate－Root－Heath（quar．）
Federal Services Finance Corp（Wash．D．C．） 5／preferred series A（quar．）－
5．ppreferred series B（quar．）－
Ferry Cap \＆Set Screw Co．
Fibreboard Products，Inc． Field（Marshall）see（quarshall Field \＆Co Firth Sterling， $7 \%$ prd．（quar．）－－1
Fitchburg Gas \＆Electitc Light（quar．）
Flagg－Utica Corp．， $5 \%$ ．prior pfd．（quar．） Food Machinery，\＆Chemica
$33 / \%$ preferred 1 quar．）
Frankenmuth Brewing（iquidating） Fresnillo Co．
Gamewell Co，（quar．）
Garciner－Denver Co．，common（quar．） 4．e preferred（quar．）－（quar．）．－．．．－－
General Instrument Corp．
Geel Wares，Ltd．，common（quar．）
 Extra－The
Goodyear The \＆Rubber（quar．）
Great Southern Life Insurance（Houston）－ Quarterly
Quarterly
 Halle Bros．Co．，common（quar．）
$\$ 2.40$ convertible preferred（quar 2nd preferred（initial quar．）
Hartford Electric Lieht（quar．
Hartford Steam Boiler Inspection \＆Insur－ ance Co．（quar．）
Hartz（J．F．）Co．，


Hercules Powder Co．， $5 \% \%$ prd．（quar．
Holt，Renfrew \＆Co．，$\$ 5$ 1st pfd．（ $\mathrm{s}-\mathrm{a})$
B5 non－cumulative 2nd preferre $(\mathrm{s}-\mathrm{a})$
Home Light \＆Power（quar．）
Stock dividend
Hotel Syracuse，common（quar．）
4．t．preferred（quar）
Hudson Fund（from ordinary income）
Hudson Fund（from ordinary income）－
 Indian Head Mills．$\$ 1.25$ preferred（quar．）
International Business Maehines International Business Maehines（quar．）－
Internatinal Milling， $4 \%$ preferred（quar．）
International Utilities Corp．com．（quar．） nternational Utilities Corp．，com．（quar．）
$\$ 1.40$ convertible preferre（quar．） Investors Mortgage（Bridgeport）（quar．）
Iowa－Illinois Gas \＆Electric－
$\$ 4.36$ preferred（quar．）
$\$ 4.22$ preferred（quar．） $\$ 4.22$ preferred（quar．）－－－－－－－－－
Iowa Public Service，common（quar．） 3.90 K preferred（quar．）
$3.75 \%$
4.20 preferred（quar）
4.
 ose Contr pors time． $4 \%$ preferred（quar．）
 Kentucky Central Life \＆Accident Ins，Co－－－
 6 Lake of the woods Milling．Ltd． Lane Bryant，4 $41 / 2 / \%$ preferred（quar．） Laurentide Acceptance，Ltd．，class A
Class B Lee Rubber \＆Tire（quar．）
 Lehman（The）Corp．（year end of $\$ 1.47$ from Lehman（The）Corp．（year end of $\$ 1.47$ from
net profits and 54 c from net ord．income） Link－Belt Co．Lquar（
Lindsay（C．W．）Co．，Ltd．
$6^{1 / 2} \%$ preferred（accum．
$\qquad$ Lone Star Brewing（quar．）
Louisiana Power \＆Light Louisiana Power \＆Light，4．96\％pfd．（quar．）
$4.16 \%$ preferred（quar．）

（Continued on page 48）

Puget sound Power \＆Light－
（Subject to Washington Pubiic Service
 Quebec Telephone Co．， $5 \%$ pid．（quar．）
Raymond Concrete Prle（quar．） Reading Co．（quar．）
Reed（C．A．）Co．，class A（quar．） Class B（quar．）
Reitman＇s（Canada），Ltd（quar．）
Reliable Fire Insurance Dayton（Ohio）（quar．） Republic Supply（Calif．）（quar．）
Rich＇s．Inc．，common（quar．） Rike－Kumler Co．Common（quar．）
Rising Paper Co．， 6\％preferred．（quar．）
Rockwoo \＆Co， $5 \%$ ptd A（quar．）
Roosevelt Field，Inc．
Stockholders will vote on or about Aug．

Stockholders will vote on or about Aug．
16 on a directors proposal to split Royal Dutch Petroleum（N． $\mathbf{N}$ ．Y．shares）－－
Russell－Miller Milling，common－－ 41／2\％preferred（s．a）
Rusell Reinfored Plastics Corp． 30c conv．pfd．（quar．）－
S $W$ Fine Foods， $4 \%$ preferred（quar．）
Sanborn Map Co． Sargent \＆Co．
Savage Industries，com． 75 c conv．pfd．（quar．）
$\$ 1.30$ preferred
（quar．） Schaffer Strees Co．， $6 \%$ pfd．（quar．）
Schuster（Ed．）\＆Co．，common（quar．）
 \＄6 preferred（quar．）
Security Insurance Co．of New Haven（quar．） Seton Leather Co．－．－．－．．．．－． $4 \%$ preferred A（quar．）
$41 / 2 \%$ preferred B （quar．）
Shedd－Bartush Foods（quar．） Shedd－Bartush Foods quar．
Sibley，Lindsay \＆Cur（quar．
Southern Calif．Petroleum Corp： 6\％conv．preferred suar．
Southern Irdustries Fund
 Southwest Gas Producing（stock divid．）
Spencer Green Fund Extra
Sprague $\qquad$
Standard Oil Co．（Indiana）
Company announced that henceforth it
will declare its snecial divs．in the 4th will declare its snecial divs．in the 4th
quarier rather than the 3rd quarter．
 Sterling Electric Motors
Stoneage Coke \＆Coal Co．．．．．．．
Sullivan Consolidated Mines，Ltd．


$\begin{array}{lr}\text { Sunrise Supermarkets（quar．）} \\ \text { Stock dividend } & 12 \frac{11 / 2}{} \\ \text { Superior Steel Corp．（quar．）} & 2 \% \\ \text { Swan Rubber Co（quar）}\end{array}$
$\begin{array}{cc}\text { Swan Rubber Co．（quay．）} & 221 / 2 \mathrm{c} \\ \text { Swank，Inc．，common（quar．）} & 10 . \\ 5 \% \text { preferred（quar．）} & \$ 1.25\end{array}$

| any | snare |
| :---: | :---: |
| Marshall Field \＆Co．＇（quar．） Martun（Gienn L． <br> Maytag Co．，s3 preterred（quar．） <br> meciabe Grain；Lid．，c．ass A（quar．） |  |
|  |  |
|  |  |
|  |  |
| Mcintyre Forcupine Mines Ltd．（qu |  |
|  |  |
| Melvilee Shoe corp．，com．（quar．） |  |
|  |  |
| Metal Textile Corp．（quar． |  |
| Mid－texas Telephone， $6 \%$ preferred（quar |  |
|  |  |
|  |  |
|  |  |
| $4.56 \%$ preierred（quar． |  |
|  |  |
|  |  |
| ${ }_{\text {Morren }}$ National Airines（ increased quar．） |  |
|  |  |
| National Biscuit Co．，common（quar．）－－－－－ |  |
| National Co．，common（stock dividend）－－－－Common－－－－－ |  |
|  |  |
| National Glass Co．， $6 \%$ preterred（quar．）－－New Haven Gas Co．（quar． |  |
|  |  |
| New Jersey Natural GasNor－Acme Gold Mines．－－ |  |
|  |  |
| Norfolk \＆Western Ry，${ }^{\text {a }}$（\％ommon（quar．）－－－－ |  |
|  |  |
| ace（Hartford） Northern Engineering Works |  |
|  |  |
|  |  |
|  |  |
| Northwest Airlines Inc．，common <br> $4.60 \%$ preferred（quar．）． |  |
|  |  |
| Northwest |  |
| Northwestern－Betl Telephone（quar）－－－－Northwestern |  |
|  |  |
| Quarterly $\qquad$ |  |
|  |  |
| Northwesurn Titte Insurance（Spokane）－ Quarterly $\qquad$ |  |
|  |  |
| Noxema chemical，com．（quar．） |  |
| ass B |  |
| Ho Leather |  |
| ondaga pottery Co．－－ |  |
|  |  |
|  |  |
| Pacific Coast Agrregates，Inc．－ |  |
|  |  |
| Panama Coca－Cola Botthng（quar．）Peaslee－Gaulbert Corp．， $4 / 2 \%$ ptd．（quar．） |  |
|  |  |
| Penman＇s．Ltd．，common（quar．）－－－－－－－－－$6 \%$ |  |
|  |  |
|  |  |
| Perkins Machire \＆Geer（quar，－－－－－－－－－ |  |
|  |  |
| ${ }^{4.40 \%}$ preterred（quar．） |  |
|  |  |
| Philips－Jones Corp．，com．（quar．）－－－－－ |  |
| Pittsburgh，Cincinnati，Chicago \＆St．Louis RR．（s－a） |  |
|  |  |
|  |  |
|  |  |
| Portland Gas Light Co．，common－－－－－－－－－－－－－ $\$ 5$ |  |
| Potomat Edison $4.70 \%$ prit．（quar．） |  |
|  |  |
| （Subject to Washington Pubic Service Commission approval） |  |
|  |  |
|  |  |
|  |  |
| Raymond ConcreteReading Co．（quar |  |
|  |  |
| Reed（C．A．）Co．，class A（quar．） |  |
|  |  |
|  |  |
|  |  |
| bic |  |
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|  |  |
|  |  |

Cutter Laboratories voting（initial quar．）－－
Limited voting（initial quar．）


## 

gitized for FRASER

## Stock Record «» New York Stock Exchange dally range of prices yearly raige of sale prices <br> WEEKLY VOLUME OF TRADING FOR EYERY LISTED STOCK



## NEW YORK STOCK EXCHANGE STOCK RECORD



## PRICES

| $\begin{gathered} \text { Low } \\ \text { sday } \\ \text { e28 } \end{gathered}$ |  | Wednesday June 29 |  | ices |  | Friday <br> Juiy 1 |  | Sales for the Week Shates |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & \text { Thursday } \\ & \text { June } 30 \end{aligned}$ |  |  |  |
| 47／8 | 6 |  |  | $51 / 2$ | $53 / 4$ | $51 / 2$ | $51 / 2$ | $5^{1 / 2}$ | 5\％／8 | 7，900 |
| $39^{3 / 4}$ | 40 | 395 | 395／8 | $401 / 4$. | $40^{3 / 4}$ | $39^{3}$ ， | $401 / 2$ | 3，100 |
| $291 / 4$ | 293／4 | 29. | 293／4 | $29^{3 / 4}$ | $303 / 4$ | 303／8 | $313 / 8$ | 11，200 |
| $42^{1 / 8}$ | $44^{3 / 8}$ | $42^{\text {\％}}$ | 43\％ | 44 | 447／8 | $443 / 8$ | 451／2 | 41.500 |
| 141／2 | 143／4 | $14^{58}$ | 1478 | 145／8 | 147／6 | $14^{5}{ }^{\text {a }}$ | ${ }^{14}{ }^{3 / 4}$ | 16，000 |
| $301 / 2$ | 311／8 | $301 / 1$ | ${ }^{30}{ }^{3} 4$ | $30^{1 / 2}$ | 311／8 | 307\％ | $31^{1 / 4}$ | 9，600 |
| 99 | 99 | 99 | 99 | 100 | 100 | 100 | 100 | 170 |
| ${ }^{2} 211 / 8$ | $21 \%$ | ${ }^{*} 21$ ］${ }^{\text {a }}$ | $21 / 2$ | ＊211／8 | $21^{1 / 2}$ | 21／8 | $211 / 2$ |  |
| $63 / 4$ | $73 / 3$ | $6^{7} 8$ | 7 | 7 | 7 | 6\％／8 | 71／8 | 5，300 |
| 253 | $\overline{251 / 2}$ | $251 / 4$ | $251 / 4$ | $251 / 4$ | 253／8 | $25.1 / 2$ | $25-1 / 2$ | 2,000 |
| $15^{1 / 2}$ | $15^{3 / 4}$ | $15 \%$ | 16 | 15\％／8 | 161／8 | 15\％／8 | 161／8 | 40，100 |
| 281／4 | $28^{3} 4$ | 28\％ | 2912 | 293／8 | $29^{1 / 2}$ | 29 | 291／4 | 2，300 |
| 33 | $33^{1 / 2}$ | 33 | $33 \%$ | $331 / 4$ | 337／8 | $331 / 4$ | $333 / 8$ | 5，400 |
| 110 | 110 | 111. | 1113／4 | $110^{1 / 4}$ | $110^{3 / 4}$ |  | 1111／2 | 190 |
| $64^{3 / 4}$ | 651／2 | $621 / 2$ | 64 | 62 | 63 | $63^{1 / 4}$ | $641 / 2$ | 5，000 |
| $1471 / 4$ | $1471 / 4$ | 146 | 148 | $1461 / 2$ | 148．1／2 | 147 | 14734 | 9，400 |
| 59 | 59 | 59 | $591 / 4$ | 591／4 | 593／8 | 591／4 | 591／4 |  |
| 441／4 | 441／4 | $44^{1 / 4}$ | 451／4 | $451 / 4$ | 451／2 | 46 | 45 | 2，700 |
| $971 / 8$ | 971／3 | ${ }^{697}$ | $981 / 2$ | ${ }^{497}$ | $981 / 2$ | $\times 971 / 2$ | $971 / 2$ | 30 |
| $511 / 2$ | $521 / 8$ | $50 \%$ | $511 / 2$ | 51 | $51 / 1 / 2$ | $501 / 2$ | $511 / 4$ | 4，900 |
| $383 / 8$ | 39 | $371 / 8$ | $38{ }_{8}$ | $373 / 4$ | 383／4 | $373 / 4$ | $38^{3}{ }^{\text {a }}$ | 28，000 |
| 100 | $1001 / 2$ | ${ }^{ \pm} 981 / 2$ | 1001／2． | 931／2 | ${ }_{45}^{981 / 2}$ |  |  | 180 5,200 |
| $44^{3 / 4}$ | $45 \%$ | $44^{1 / 4}$ | $44^{3 / 4}$ | $44^{1 / 2}$ | 45 | 441／2 | $44^{3} / 4$ | 5，200 |
| $581 / 4$ | 593／4 | $581 / 2$ | $591 / 2$ | 60 | $611 / 2$ | $60^{1 / 4}$ | $61^{1 / 4}$ | 6，700 |
| ${ }_{1}^{1551 / 2}$ | 1571／2 | ${ }^{15155}$ | 155 | r157 | 160 |  |  | 1,333 100 |
| ${ }^{13} 13$ | 151／2 |  | 151／2 | ${ }^{1} 11^{1 / 2}$ | 151／2 | ${ }^{1} 143^{3} /{ }^{1}$ | 151／2 | 100 4.900 |
| $10^{3 / 4}$ | ${ }_{17}^{11}$ | $111 / 8$ | 111／4 |  |  |  |  |  |
| $1{ }^{173 / 4}$ | ${ }^{17^{3 / 4}} 19^{\frac{3}{4}}$ | $173 / 4$ $19^{1 / 4}$ | 17344 | ${ }^{171 / 2} 19$ | ${ }^{177 / 8}$ | $171 / 2$ $20^{3}$ 4 | ${ }_{21}^{17 / 8}$ | 6，500 |
| $6^{33_{4}}$ | 67 | $66^{1 / 2}$ | $6{ }^{63} 4$ | $61 / 2$ | $6^{3 / 4}$ | ${ }^{6{ }^{3 / 3}}$ | $6^{63 / 4}$ | 86,900 700 |
| 48\％${ }^{\frac{5}{6}}$ | 48\％ | ${ }^{*} 48$ | $481 / 2$ | $481 / 3$ | 48\％ | 475 | 48 | 700 |

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 $55 / 2$ May 3
$20^{1 / 4}$ May 11 201／2 May 11
$25^{1 / 2} \mathrm{Jan}_{11}$





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## NEW YORK STOCK EXCHANGE STOCK RECORD

|  |  | Range since Jan： 1 |  | $\begin{aligned} & \text { STOCKS } \\ & \text { NEW YORK STOCK } \end{aligned}$ |  |  |  | prices |  | Sales for |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Year 1954 <br> Lowest Highest |  |  |  | Monday | Tuesday June 28 | Wednesday Junt 29 | $\begin{gathered} \text { Thursday } \\ \text { June } 80 \end{gathered}$ | ${ }_{\text {Friday }}{ }_{\text {Juil }}$ | Shares |
| $85 / 8 \text { Jan }$ | $271 / 8 \text { Dec } 29$ |  | $37^{1 / 2} \text { Jun } 7$ |  | Capital Airlines Inc Carborundum（The） | 445／35 |  |  | 3／68 $347 / 8$ | 41／2 $347 / 6$ | 8.300 |
|  |  |  | ${ }_{36}^{37} \%_{6}$ Jan ${ }^{\text {and }} 12$. |  | 351／4 |  | 1／4． $341 / 2$ | － | ／4， | ${ }_{4}^{4,300}$ |
| ${ }^{107}$ Jan | 126 | 112 Jan | ${ }^{117^{3 / 4} 4}$ Jun | Carolina | ${ }_{118}^{30 / 8}$ |  |  |  |  | ${ }_{90}^{490}$ |
|  | 253／4 ${ }^{23}$ | ${ }^{23} 3{ }^{2} / 2 / 2 \mathrm{Jan}$ | 261／b Jan $687 / 8$ | $\underset{\text { Carpenter }}{ }{ }_{\text {caina }}$ | 241／4 | ${ }_{24}{ }^{1 / 2} 1121 / 2$ | ${ }_{24} 11 / 4.241 / 8$ | $17 / 2$ | ${ }^{14}$ |  |
| $463 / 4 \mathrm{Jan} 4$ | $621 / 4 \mathrm{Apr}$ | 54 | 6 | ca |  |  |  |  | 源1／4 $681 / 4$ |  |
|  |  | ${ }_{4} \mathrm{Mai}$ | ${ }_{53} 3^{1 / 2} \mathrm{Mar}{ }^{2}$ | ${ }^{4} 1 / 2 \%$ pre |  |  | ${ }_{52}^{541 / 4} \cdot 52^{551 / 2}$ |  | ${ }^{52} 5$ | ${ }_{930}$ |
| $\overline{13}$ Jan | $20^{3 / 4}$ Nov | ${ }_{17}^{51} \%_{\text {M }} \mathrm{May} 16$ | ${ }_{22}^{56}$ Mar |  |  | 21／2 | －55 588 |  | 2 |  |
| $1331 / 8 \mathrm{May}$ | 1933／ Dec | 151／2 Mar 14 | ${ }_{127}{ }^{197 / 8 \mathrm{Jan}}$ |  | 171／6． $17 \%$ | $7^{1 / 22^{3 / 8}}$ |  | ${ }_{17}^{21 / 2} \quad 1{ }^{2173 / 4}$ | －${ }^{2177_{8}}{ }^{22}$ | 1， |
| 113 Jan | 1291／2 Feb | ${ }^{1201 / 2} \mathrm{Jan}^{45}{ }^{\text {May }} 16$ | ${ }^{127}{ }_{563 / 4}$ May Jun 21 | Caverpunar Tractor com |  | 125 |  | $1241 / 2125$ |  |  |
| $1011 / 2 \mathrm{Jun}$ | $1051 / 2 \operatorname{Sep}^{\text {Sep }} 10$ | 1027／8 Feb | 1051／2 May | Preferred 4．20\％ | －103 107 | 1051／2 | 1051／2 | 31／2 105 |  |  |
| 1071／2 Apr | ${ }^{265 \%}$ | 12096 Mar | ${ }^{269}{ }^{1 / 4}{ }^{\text {Jan }}$ Jun | nese Corp of Ame | 237／8， $24 / 1 / 2$ | $23^{3 / 4}{ }^{241 / 4}$ | $23^{1 / 2} 241 / 8$ | ${ }_{24}{ }^{24}$ |  | 400 |
| $66 \%$ May 4 | $811 / 2 \mathrm{Dec}$ | $771 / 2 \mathrm{Jan}{ }^{6}$ | $823^{3 / 4}$ May 18 | $41 / 2 \%$ conv preferred series $\mathrm{A}_{1} 100$ | 81／2． | 129 | ${ }_{8807}^{127}$ | $\begin{array}{cc} \\ 81 & 127 \\ 81\end{array}$ | 121／4 | 160 |
| ${ }_{15}^{16} /{ }^{\text {Jan }}$ Jan 11 | 301／2 Dec | ${ }_{181 / 4 \mathrm{Jan}}{ }^{27}$ |  | ${ }_{\text {Celotex }}$ Corp commmon－－－－－－No par | 41／6 | 333／4 $341 / 4$ |  | 235 | x $331 / 4331 / 4$ | ，500 |
| 18 Oct | 21／6 Mar 12 | 20 Jan | 20，Apr | Central Agurre | 21－21． |  |  |  | $1 / 4$ |  |
| 43／7／Jan | 80／2 Dec | ${ }^{71 / 4}$ Jan ${ }^{6}$ | $10^{3 / 3 / 4 y r}$ | Central roundi | 91／8 | $87 / 8{ }^{1 / 8}$ | $1 / 8$ | 1／8 |  | ，600 |
| 541／8 Mar | ${ }_{82}^{4} /{ }^{4 / 8 \mathrm{Dec}}$ |  | ¢99／2 Mayy | Central of Georgia Ry | ${ }^{66} \quad 67 / 4$ | 66 | 651／4 | 43／4 65 | $641 / 4{ }^{641 / 4}$ | 700 |
| $121 / 4$ Jan | $15 \%$ Dec | $14^{1 / 8}$ Jan | 18 Ap | Central Hudson Gas \＆Elec－－No |  | 893／4 |  | 8991／4 |  | 600 400 |
| Jan | $47 \frac{1}{2}$ Deo | $45^{3 / 4}$ Jan | ${ }^{54}$ Jun | Central Illinois Light com．－．No | 531／2 $\quad 1731 / 2$ | ${ }_{53}{ }^{17} \quad 171 / 8$ | ${ }_{52}^{17 / 4}$ | $\begin{array}{lll}17 & 17 \\ 521 / 2 & 53\end{array}$ | 171／4 | 5，600 1,600 |
| 101／Dee | $1121 / 2$ sep | ${ }^{100}$ Jun | ${ }^{112}$ | \％\％ | 1081／4 | 109 | $1091 / 4$ | 085／1091／2 | 109109 | 80 |
| 151／2 Mar | ${ }_{251 / 2}{ }^{\text {Dec }} 28$ | ${ }_{21}^{24} \operatorname{Jan}_{\text {Mar }} 14$ | ${ }_{3634}^{28 / 4}$ May 26 | Central RR ©o of $N J$ class | $27 / 3 / 4$ 28 <br> $331 / 4$  <br> 84  | 2774 | 28\％ | 273／4 |  | 4，100 |
| 151／2 Jan | $251 / 2 \mathrm{Dec} 28$ | ${ }^{21}$ ．Mar 15 | ${ }^{361 / 2}$ Jun |  |  | ${ }_{34}$ | $34 / 2$ | ${ }^{34 \%}$ | 341／4 343 | 880 |
|  | 317／Dec | 295／Jan | $33^{1 / 4}$ Feb | Central \＆So |  | 35 | 347／6 $351 / 4$ | $33^{1 / 8} 83{ }^{3} 5^{3 / 8}$ | 351／8 $35 \%$ | 4,400 |
| ${ }_{\text {May }}$ | 10\％／8 Nov 29 | 131／2 Jan ${ }^{\text {dan }}$ | ${ }_{143 / 4}^{20} \mathrm{Feb} \mathrm{Apr}_{17}{ }^{4}$ | Century Ribbo | 141／2 | 14 | 113：4 $141 / 2$ |  |  |  |
| ${ }^{20}$ | $41 / 1 / 2 \mathrm{Dec} 30$ | $37 / 1 /$ Mar 14 | $501 / 4$ Apr 12 | Cerro de Pasco Corp－－－No | ${ }^{1}$ |  | $13 \times 4$ | $\begin{array}{ll}141 / 8 & 14 / 4 \\ 461 / 2 & 47\end{array}$ |  | 00 |
| Jan |  |  | ${ }_{52} 29 / 8 \mathrm{Jun}$ Jun 15 | Certain－Teed Products |  |  |  |  |  |  |
|  |  | $43 \%$ Jan 7 |  |  |  | $51^{1 / 4}$ 51 |  |  |  |  |
|  |  |  |  | Champion Paper |  |  |  |  |  |  |
| Jan | ${ }^{608}$ Mar | 50 Apr | ${ }_{109} 10$ | Common－－－－－－－－－－${ }^{\text {No }}$ pa |  | $59 \quad 60$ |  |  |  |  |
|  | $383 / \mathrm{Aug}$ |  | 68 Feb 16 |  |  | 108， 108 | 109. | 108109 |  |  |
|  | Dec | $6{ }^{3} / \mathrm{May} 17$ | $91 / 2$ Feb 25 | Checker Cab Manutacturing－－1．25 | 1／4 ${ }^{1 / 2}$ | $8_{83 / 8} \quad 81 / 2$ | 83／4 | ${ }_{8 \%}^{6 / 4}$ | \％ | 12，300 |
| ${ }_{331 / 9}^{253 / 4}$ Jan | 563／2 ${ }^{1 / 2}$ | ${ }^{43}$ M Mar 14 | ${ }_{54}^{523 / 4}$ Jan ${ }^{3}$ | Chesapeake Corp of | 481／2 | $48 \quad 481 / 2$ | 481／2 |  | 硣 |  |
| $841 / 4$ Jan | 941／4 Dec | $93{ }^{1 / 4}$ Jan |  | Ches | ${ }_{99}^{54}$ | ${ }_{99}^{541}$ | ${ }_{497}^{53 / 8} 589$ | $\begin{array}{lll}531 / 8 & 54 \\ 98\end{array}$ | 521／8 $53{ }^{7 / 8}$ | 14，700 |
| ${ }_{23}^{14}$ Jan | 24／8 Dec | $213 / 3$ Jan |  | Chicago \＆East lll RR com＿－${ }^{\text {a }}$ par | 243／8， $241 / 2$ | 243／8 $241 /$ | 231／2 2397 | 241／4 $941 / 2$ | $24^{3 / 8} 8247 / 8$ | 4，000 |
| 23\％${ }^{23} / 2 / 2 \mathrm{Fan}$ ． | 301／2 ${ }^{30}$ Mec | ${ }_{211 / 4}^{28}$ Man 18 | ${ }_{26}^{36 / 4}$ Man | ${ }_{\text {Clicass A }}$ Corp | 341／2 $341 / 2$ | ${ }_{3}^{34}$ | 34 | $2{ }^{3}$ |  | 600 |
| ${ }^{181 / 2}$ Jan | 3834，${ }^{\text {dec }} 17$ | $33^{3 / \mathrm{m}}$ Jan 18 | ${ }^{443} 4{ }^{33} \mathrm{Ma}$ | Chicago G | $41 / 441{ }^{4}$ | ${ }_{41}^{24}$ | ${ }_{* 41}{ }^{2 / 8}{ }^{1 / 8}$ |  | ${ }_{41 \% / 8}{ }^{21 \% / 8}$ | 300 |
| 271／${ }^{27 / 4}$ Jan | $385 / 8$ Dec 16 $191 / 8$ Dec 31 | 361／2 Jan 19 | ${ }_{23}$ | $5 \%$ | 421／4． $421 / 2$ | 421／4 421 | $421 / 8{ }^{1 / 23 / 6}$ | 42.42 | 421／4 $421 / 2$ |  |
| 5\％／8 Jan | $13 \% / 2$ Dea 31 | $12.1{ }^{1}$ | $191 / \mathrm{Apr}$ | Caaso B | 201／8 | 175／8／ | 201／2：${ }^{201 / 8}$ |  | ${ }^{201 / 8} 201 / 2{ }^{201 / 2}$ | 400 |
| 10 Jun | $171 / 2 \mathrm{Dec}$ | 15\％／8 Jan 6 | $25^{5} \%$ Jun | Chic M |  | x26 27 | ${ }^{25 \%}$ |  |  |  |
| $351 / \mathrm{Mar} 2$ | $521 / 8 \mathrm{Dec} 29$ | $451 / 2 \mathrm{Feb} 16$ | $67 \%$ May 23 | 5\％se | 66 | 65\％／4 $65^{3 / 2}$ | 65／4 | 1／8 |  | ${ }_{6} 6.300$ |
| ${ }_{26}^{101 / 4}$ Oan ${ }^{\text {cet }} 29$ | $173 / 3 \mathrm{Dec} 30$ | 140／4／Jan 21 | $2{ }^{25 \%}$ Jun | Chic \＆Nor | 20 |  | 201／8 | \％ |  |  |
| $3{ }^{3 / 4} \mathrm{Aug}$ | 349／／2 Dec 22 | 391／2 Jan 6 |  | Chicago |  | 44 | ${ }_{44 \%}^{40 / 4}$ |  |  | 6，800 |
| Jan | 1181／4 Dee | 1081／2 Jan | $142^{3 / 4}$ Mar 3 | \＄3 con | 15 | 140 | 140 |  |  |  |
| 1／2／Jan | ${ }_{10}^{93}{ }^{3 / 8} \mathrm{Dec}$ Aug 30 | ${ }_{9}^{88}{ }^{1 / 9} \mathrm{Mar}$ |  | Chicago Ro | $\begin{array}{lll}931 / 2 & 547 \\ 124 / 8 & 12 \\ & \end{array}$ | \％${ }^{1 / 8}{ }^{937}$ |  |  | 3  <br> $25 / 8$ $12^{23 / 2}$ | 11,600 0 0 1,100 |
| $111 / 8 \mathrm{Jan}$ | $21 / 2$ Now 18 | $155 / \mathrm{May}$ | 221／2，Feb | Chicka | ， | ＊161／2 167 |  | 67／8 |  |  |
| $11 / 8 \mathrm{Jan}$ | ${ }^{4}$ ．${ }^{\text {Dec }}$ | ${ }^{3}$ Feb | 65\％．Jun | Childs＇co | 57／6 | 57／8 | $5{ }^{5 / 6} \quad 53$ | $55^{33 / 4}{ }^{57 / 8}$ | 53，4 ${ }^{\text {51／8 }}$ |  |
| ${ }_{21}{ }^{1 / 2 \mathrm{Jan}}$ | ${ }^{165 / 8} \mathrm{Dec} 31$ | 131／2 Mar | $193 / 4$ Jun | 5\％conve |  | 187／8． $191 / 4$ | $\begin{array}{lll}187 / 8 & 187 / 8 \\ & 51 & 51\end{array}$ |  |  |  |
| $561 / 4 \mathrm{Feb}$ | $721 / 4 \mathrm{Dec} 21$ | $66^{1 / 2}$ Jan 18 | $82 \%$ Apr | Chrysler Cor | $80{ }^{\text {che }}$ | 801／2 $81{ }^{\text {a }}$ | $80 \quad 81$ | $80 \%$ 81／2 | $801 / 881$ | 54，400 |
|  |  |  |  | H Gas \＆ |  | ＊ |  |  |  |  |
| 207／9 Feb | 25．Aug | 23 | Ap |  |  |  | 271／4 |  |  | 900 |
| $971 / 2 \mathrm{Jan}$ | 1053／4 Oct | 100 $1 / 4 \mathrm{Feb}$ | 1041／2 May | 4\％preferred | 101／2 $1011 / 2$ |  |  | $100^{\frac{1}{2}} 101$ |  | 40 |
| ${ }^{47}$ Jan | Aug | 591／2 Jan | 75 Feb 18 | Cincinnati Milling |  | ${ }_{693}$ | 69 |  |  | ，700 |
| 285／8 Jan 11 | 49 Nov 23 | 43．Mar | 50\％Feb | C I T Financial | $471 / 248$ | $47^{3}$ | $46^{1 / 2} \quad 47$ | \％ | 463／4 $471 / 4$ | 16,900 |
|  | \％ | 451／9 Mar | 55s，Jun | Cities Service Co． | 54 |  | ${ }_{5}^{53}$ | 51／4 |  | 20,800 14,900 |
| Jul | $1043 / 4 / 3$ | 1013／4 Apr 11 | 1051／4 Jun 17 | 51／2\％esting preferred common－－－－－－－－100 |  | ${ }_{0} 105{ }^{14 / 8} 107$ | ${ }^{-105} 107$ | ${ }^{105}{ }^{15 / 4} 107$ |  |  |
| ${ }^{271 / 4}$ Jan | 371／2 Dec | $3{ }^{303 / 4}$ Jun 2 | Feb 15 | City Products Corp－－－．－No par |  | $33^{1 / 4}{ }^{3159}$ | $311 / 2$ | 3／6 $313 / 4$ | 317／8 |  |
| ${ }_{74}^{15}$ Jan | $211 / 2 \mathrm{Dec} 3$ | 197／b Jan 2 | Jun 22. | City Stores Co comm | $23^{7 / 6}$ | $23^{3 / 4} \cdot 23^{3 / 4}$ | 23 |  |  |  |
| ${ }_{3} 741 / 4{ }^{\text {Jan }} 27$ | ${ }^{101} 10{ }^{\text {Dec }}$ | ${ }_{53}^{94}$ Jan | 113．Jun ${ }_{\text {72 }}$ | Clark ${ }^{41 / 4 \%}$ convertible preferred－－－ 100 | 111／4111／2 | ${ }^{111} 1111$ | 111／41111／4 | $\begin{array}{ll}111 & 111 / 4 \\ 701 / 4 \\ 701 / 4\end{array}$ | l111／2 | 600 |
| 170 | 210 Mar 15 | 191 Feb | 1．8 Jun 21 | $\mathrm{C} C \mathrm{C}$ \＆ $\mathrm{St}^{\text {d }}$ | ＊199 ${ }^{115}$ | ${ }^{-198}{ }^{1915}$ | －1981／2215 | ＊ $1981 / 215$ |  |  |
| 875\％Sep | 93 Dec 27 |  | 100 $1 / 2$ Jun 24 | 5\％noncumulative preferred＿－100 | ${ }^{1037}$ | ${ }^{1} 1001 / 2{ }^{1037 / 4}$ | ＊1001／2 $1037 /{ }^{\text {c }}$ | ${ }^{1} 100$ | 1001／2 $1037 / 8$ |  |
| 107 Jan | $1103 / 4$ Dec |  |  | Cleveland Elec lilum com new－－15 | 1091／2 110 | ＊1091／2 110 | 1091／2 $1091 / 2$ | 361／231／ | － $1081 / 2{ }^{\text {che }} 1091 / 2$ | 130 |
| 70\％\％Jun | $75^{1 / 2}$ Sen | ${ }_{73}$ Jan | ${ }_{75}{ }^{3 / 4} \mathrm{Amr}$ | Cleveland \＆Pits $\mathrm{RR} 7 \%$ tid | $741 / 27$ | 74／4／44 | ${ }^{9} 7$ | 6741／4 76 | $751 / 2 \quad 751 / 2$ | 60 |
|  |  | deb |  | Special guaranteed 4\％－stock－－50 | －431／2 $44{ }^{\text {a }}$ | 硣 |  |  |  |  |
| 18 July | $243 \%$ Dec 29 | 20\％4 Mar 14 |  | levite | \％ 217 | $13 / 4$ | $21^{3 / 4}$ |  |  |  |
| 37 | 593／4 Nor | 56 | $8037 / 4$ May 2 | Climax Molybdenum－－．－．－．－－No par |  |  |  |  |  |  |
| 24 Feb | $427 / \mathrm{Dec}$ | 347／8 May 4 | $451 / 2$ Jan 10 | Clinton Foods | 37 371／4 | $3714{ }^{38^{8} 8}$ | $38^{1 / 4} 391 / 2$ | 393／is 393 sm | ${ }^{393 / 8}$ | 19，100 |
| $2^{1 / 1 / 3}$ May | ， | ${ }^{27 / 1 / J a n}$ | 4 Apr | Clopay Corp | $3^{1 / 8} \cdot 3^{1 / 4}$ | $3^{1 / 6}$ | ${ }^{31 / 4}$ | ${ }_{42}^{3 / 1 / 8}$ |  |  |
| $321 / 2 \mathrm{Mar} 2$ | 43 Dec 22 | 3933／4ar 14 | $473 / 4 \mathrm{Feb} 9$ | Cluett Peabody \＆C | $42{ }^{423}$ | 42 |  | ${ }_{* 1381 / 2}{ }^{42391 / 2}$ |  |  |
| 1321／2 Jan | 142 Oct | 1331／2 Jan | 1481／4 Mar 14 | $7 \%$ preferred | 1397／ | 139 |  |  | ${ }_{105} 13 / 2{ }^{1 / 2} 107$ | ${ }^{20} 0$ |
| ${ }^{89}$ Jan | 104 Dec 22 | 10 | 112 Feb ${ }^{14}$ | 4\％cumulative 2nd preferred | ${ }^{104} 107$ | 13 | ${ }_{133}^{104 / 4} 1044$ |  |  |  |
| 107／4 Oct | 1253／4 Mar | 1111／2 Jan | 139 Jun 22 | Coca－Cola Co（The）－－－－－No |  | 13 |  |  | 000 1160 |  |
| Dec |  | 990 Apr ${ }^{18}$ | 990 Apr ${ }^{18}$ | Coca－Cola Internat＇1 Corp－＿－No | 1000 | 100 | ${ }_{551 / 8}^{1000} 1150$ |  | 55 |  |
| $383 / 3 \mathrm{Jan}$ | $631 / 2 \mathrm{Nov}$ | $507 /$ May 6 |  | Colgate－Palmolive Co | 57 |  | ${ }_{90}^{56}$ | 54\％8－56 | 51\％ |  |
| ${ }^{8614}$ | Sep | ${ }^{90}$ Jon ${ }^{\text {Jan }}$ | ${ }_{2}^{951 / 2}$ Mar ${ }^{\text {a }}$ | Colli |  | ${ }_{20}{ }^{30}$ | ${ }_{20}{ }^{\text {a }}$ | ${ }_{21} \cdot{ }_{211 / 6}$ | $21^{1 / 8}$ | 4，900 |
| ${ }^{15} 33^{3} \mathrm{mar}$ | $24 / 2 / 2 \mathrm{Dec}$ | 21. Mar 14 | July 1 | Colorado Fuel \＆Iron com－－No par | \％ 27 | 271／8 275 | $267 / 8{ }^{271 / 8}$ |  |  | 50，200 |
| ${ }_{41}^{40 \% \text { Sep }}$ | 46 4 \％／ Dec | ${ }_{45} 5$ JJan | ${ }^{4835}$ Jun ${ }^{\text {d }}$ 13 | $51 / 2 \%$ preferred series $\mathrm{B}-\mathrm{-}-\mathrm{c}^{-50}$ | $\begin{array}{ll}48^{3 / 8} \\ \sim & 48^{3} \\ 58\end{array}$ |  |  | ${ }^{4} 57$ | 57 $581 / 2$ |  |
| ${ }_{50}{ }^{41}$ | ${ }_{61}{ }^{52 / 800}$ Dec 31 | ${ }_{59}{ }^{49 \%}$ Jan | $\begin{array}{r}63 \\ \hline 75 \\ \hline\end{array}$ | Colorado \＆Southern Ry com－－－100 | ${ }_{0691 / 2}{ }^{571}$ | ${ }_{* 691 / 2}{ }^{71}$ | ${ }_{70} \quad 70$ | ${ }^{57}{ }^{\text {che }}$ | $70 \quad 70$ | 30 |
| 45 Apr 30 | $581 / 2$ Nov 30 | ． 56 Jan 17 | $671 / 2$ May 27 | $4 \% / \%$ noncumulative 2nd pfd－－－100 | ${ }_{763} 3^{1 / 2} 665$ | ＊631／4 65 | 6331／4 65 | 631／4 65 | $65 \quad 65$ |  |
|  |  |  |  | Columbia Broadcasting |  |  |  |  |  |  |
|  |  | Jun 21 |  | Class A－－－－－－－20 |  |  |  |  | 271／4 273 | 10，200 5 5 |
| $1235 /{ }^{\text {Jan }}$ | 161／2 | ${ }^{2659}$ ，Jun | $31 . \mathrm{Apr} 22$ | Class B － |  | 271／6 $27 / 1 / 4$ |  | ${ }^{271 / 4}$ |  | 44，200 |
| Jan | $341 / 2$ Dec 31 | ${ }_{29}{ }^{19}{ }^{\text {May }}$ M ${ }^{\text {Mar }}$ | ${ }_{39} 19 / 4{ }^{1 / 8} \mathrm{Jan}_{31}$ | Columbia Gas System Inc－－－No par Colvmbia Pictures commmn－－－－5 |  | $33^{1 / 2} 3184$ | 33： $331 / 2$ | ${ }^{3}$ | 321／2 $323{ }^{33^{3}}$ | 4，700 |
|  |  |  |  | Comi |  | －71－$\quad$－ | $\overline{81} \overline{10}^{-1}$ |  | $1 / 2$ |  |
| ${ }_{410}^{681 / 2}$ Jan 11 |  |  |  | S4．25 cumulative preierred N6 par |  | $50.501 / 4$ | $50 \quad 501 / 4$ | $4^{493_{4}} 5{ }^{5018}$ | 501／8 | ${ }^{4}, 300$ |
| $2613 / \mathrm{Jan}$ | $31 \%$ July 15 | 28／4Mar 15 | ${ }_{311_{4}}^{52 / 2}$ Jun 20 | Columbus \＆Southrrn Ohio Elec．－． 5 | 31／4 $31 / \frac{1 / 2}{}$ | $311 / 4811 / 4$ | $311 / 4{ }^{31 / 4}$ | $31^{3 / 8} 311 / 2$ | 31 | ${ }^{7}, 600$ |
| 44.3 Jan 14 | $511 / 2 \mathrm{Dec}{ }^{8}$ | 541／2 Jan | $791 / 2$ Mar 24 | Combustion Engineering Inc－ |  | 671／2 $67{ }^{67 / 2}$ |  |  | 55 | 00 |
| 3439 Jan | ${ }^{531 / 2}$ Nov ${ }^{24}$ | $461 / 4 / \mathrm{Feb}$ | $57^{574}$ Jun 16 | Commercial Credit C |  |  | ${ }_{22}^{53 / 8}$ |  | ${ }^{22^{3} /}$ | 15，700 |
| $36 \% / 8 \mathrm{Jan}$ | ${ }_{483 / 4}{ }^{23 / 4}$ Dec ${ }^{\text {Dec }}$ | ${ }^{191 / 21 / 8}{ }^{\text {Jan }}$ Mar ${ }_{14}^{6}$ | ${ }_{47 \%}^{263 / 4} \mathrm{Fan} 20$ | Commercial ${ }^{\text {commonealt }}$ |  |  |  |  | $42^{1 / 6} 42^{5 / 8}$ | 16，300 |
| ${ }^{6} 9.1$ Jan | ${ }^{8 / 7 /}$ | $81 / 8$ | $8{ }^{8 / 8}$ Jan 11 | Conde Nast Pubishing Co－－No | $8^{8 / 4} 8^{83}$ | ${ }^{\text {a／4 }}$ | cos |  | \％ |  |
| 191／4 Oct 29 |  | 181／May | 24\％／／Jan 111 | Cone Mills Corp | 191／8 $1919 / 2$ | ${ }_{24}^{19} / \mathcal{A}^{1941 / 4}$ | 241／8 ${ }^{194 / 2}$ | 241／8 | $24^{1 / 4}{ }^{24 / 4}$ | 00 |
| $20^{3 / 8}$ jan 12 | 303／4 Dec | ${ }_{\text {Feb }} 7$ | ${ }_{3}{ }_{31 / 4}^{251 / 2}$ Man 23 | Consolidated Cigar Corp．－．－－－－．－－－－＊＊ |  | $341 / 4.34 / 4$ | ${ }_{34}{ }^{44}$ |  |  | ${ }^{2,000}$ |
| \％3／Jan | ${ }^{131 / 2}$ Dec 23 | ${ }^{127 / 7}$ Jan 10 | Jun 16 | Consolidated Cigar corp－．－．－．－． | 17\％${ }^{\text {P／}}$ | ${ }_{49}^{17}$ | 171／2 |  |  | 11，300 |
| － $107 / 4 / 4$ Apr 26 |  |  |  |  |  |  | ${ }^{410} 5$ | 111 | ${ }^{1100^{3} / 4} 1111 / 4$ | 1，000 |
| $5{ }^{5}$ Jan 4 | 267\％Dec 27 | $\begin{array}{cc} 108 & \mathrm{Jan} \\ 23 / 8 & 5 \\ \hline \end{array}$ | 111／4 July 1 | $\xrightarrow{55}$ preferred |  | 3991／4 $401 / 4$ | 1－3914 $393{ }^{\text {a }}$ | $39 \quad 3$ | 391／2 |  |
| $123 / 4 \mathrm{Jan}$ | 17 |  |  |  |  |  |  |  |  | 3,000 2,300 2， |
| 123／Feb 11 | 221／3 Oct 20 | 18 Jan 6 | Feb 11 | Consolidated Laundries Corp－－－－5 | $20^{3 / 4 .} 20{ }^{1078}$ | ${ }_{34}^{201 / 2} \quad 201 / 2$ |  | $\begin{array}{ll}201 / 4 \\ 341 / 8 & 21 \\ 34\end{array}$ |  |  |
| 333／Dec 14 | ${ }^{3634} 4$ | ${ }^{33}$ Mar 11 | 研 | Consolidated Natural Gas－－－10 | 341／4 $34{ }^{3 / 8}$ | $\begin{array}{llll}34 \\ 301 / 2 & 3436 \\ 30\end{array}$ | 31／4 |  | $31^{1 / 2}$ | 400 |
| $171 / 2 \mathrm{Nov} 3$ | 25 Jan | 3 4 Feb |  | Consol RR of Cuba $6 \%$ pfd－－－－100 |  | ${ }_{11}^{301 / 2} 11$ | ${ }_{11} 1_{8}^{2}$ | 11／\％ | 11 | 1,800 |
| ${ }_{7}^{53 / \mathrm{Jan}} \mathrm{Apr}$ | $111 / \mathrm{Dec} 30$ 939 Dec 28 | Jan 7 | 121／4 Feb ${ }^{21}$ |  |  | ${ }_{87 \%}^{11}{ }^{85}$ | 88. | 881／2 $81 / 2$ | ${ }^{81 / 2}$ | 3,900 6,500 |
| \％Apr | 491／2 Aug 5 | Jun 1 | ${ }^{7} / 8 \mathrm{Mar}{ }^{2}{ }^{2}$ | Consumers Power Co com－－－No par | ${ }^{477^{2}}$ |  | 471／2 $47{ }^{473 / 4}$ | ${ }^{4738}$ |  | ， |
| 1053／4 Jan | 113 Nov 24 | 108 Jan 11 | ${ }^{112}$ Mar | \＄4．50 preferred－－－－－－－－No par | ${ }^{110}{ }^{1081 / 2} 1100^{1 / 4}$ | 110 $101 / 21101 / 2$ | ${ }^{107}{ }^{10 / 4} 108$ | 107／2／1071／2 | 107／2／ $107^{3 / 4}$ | 970 |
| 106\％／b Jun | 109\％／6 Feb | 107 $1 / 4 \mathrm{Mar} 3$ | $9^{1 / 2}$ Jun | \＄4．52 preferred A－No par |  |  |  |  |  |  |
| $3 / 6 \mathrm{Jan} 7$ |  |  |  | Common <br> orp of America－ 10 |  |  | $\begin{array}{rl} 761 / 4 & 761 / 4 \\ & 1021 / 4 \\ \hline 1031 / 4 \end{array}$ | $\begin{array}{r} 761 / 4 \quad 77 \\ -1021 / 4103^{1 / 4} \end{array}$ | $\begin{gathered} 76^{3 / 4} \\ 103^{3 / 4} \end{gathered}$ | － |
|  | ${ }^{105}$ 30\％ Se | 1011／2／Mar 7 | $1051 / 2 \mathrm{Jan} 10$ | 4 4／preferred ${ }^{\text {4 }}$ | $\begin{array}{cc} 100^{1 / 4} & 103^{1 / 2 / 2} \\ 38^{3 / 4} & 38^{3 / 4} \end{array}$ | $\begin{array}{rrr}1021 / 4 & 1031 / 4 \\ 38^{1 / 8} & 38^{3} / 4\end{array}$ | ${ }^{-1021 / 4} 1031 / 4$ | $\begin{array}{ll} 1021 / 4 & 103 / 4 \\ 38 & 38 \end{array}$ | $39$ | 20 |
| $20 / 4 \mathrm{Jan}$ 90 90 |  | $2{ }^{27 / 1 / \mathrm{Jan}}{ }^{6}$ | Jun 24 | No |  | 1061／4 $106{ }^{\text {a }}$ | 1061／4 1061／4 | 1061／4 1061／4 | ［10， |  |
| $541 / 2 \mathrm{Jan}$ |  | $172^{23 / 4}$ Jan | an 17 | Continental Can Inc common |  | $81^{3 / 4}$ |  | 81／4 $82.4{ }^{8}$ | ${ }^{\text {a }}$ |  |
|  | 063 |  |  | \＄3．75 preferred－．．－－－－－．－－No par | 1011／2 | 101／2 $101 / 2$ |  |  |  |  |

NEW YORK STOCK EXCHANGE STOCK RECORD


家 ${ }^{2}$ $271 / 2 \mathrm{Ma}$
$6^{5 / 4} \mathrm{Ap}$
93 Jan
$54 / \mathrm{J}$ Jan
$75^{3 / 4} \mathrm{Ja}$ 9 Jan $11 \quad \begin{array}{ll}1361 / 2 \\ 64^{3 / 4} \text { Dec } 8\end{array}$
$\underset{\text { Lowest }}{\left.\begin{array}{c}\text { Range since } \\ \text { Jan．} 1 \\ \text { Highest }\end{array}\right)}$






| Monday |
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| June 27 |

June 27 ジッド


LOW AND HIGE SALE PRICES
Wrestay
TJune 28

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## NEW YORK STOCK EXCHANGE STOCK RECORD











General Realty \& Utilties_-.-.-100 General Refractorie
General Shoe Corp
General Telephone

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\begin{aligned}
& \text { General Telephone Corp } \\
& \text { "When issued" } \\
& \text { General Time Corp common_No par }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Time Corp commono par } \\
& 41 / \% \text { preferre } \\
& \text { General Tire \& Rubber com } 100
\end{aligned}
$$

$$
\begin{aligned}
& \text { 41/4\% preferred } \\
& \text { General Tire \& Rubber com-2. } \\
& \text { 41/4\% preferred }
\end{aligned}
$$

$$
\begin{array}{rl}
\text { Genenal } & 11 / 2 \% \\
33 / 2 & \mathrm{p} \\
41 / 2 \% & \mathrm{p} \\
\text { Georgia-P }
\end{array}
$$

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\begin{aligned}
& \text { Georgia-1 } \\
& \text { Gillette } \\
& \text { Gimbel } \\
& \$ \$ .50 \\
& \text { Glidden } \\
& \text { Goebel } \\
& \text { Goid \& }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Goebel Brewing Co- } \\
& \text { Gold \& Stock Telegraph Co } \\
& \text { Goodall-Sanford Inc } \\
& \text { Goodrich } C o(B)
\end{aligned}
$$

Goodyear Tire \& Rubber-_-_-_-_-_- 5 ar
Gotham Hosiery Gotham Hosiery
Gould-National Batteries In
Grace (W. R)

$$
\begin{aligned}
& \text { Grace (W. R) \& Co- } \\
& \text { GrahamePaige Motors } \\
& \text { Granby Consol M S P P } \\
& \text { Grand Union Co (The) ne }
\end{aligned}
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\begin{aligned}
& \text { Granby Consol MS S \& P } \\
& \text { Grand Union Co (The) new } \\
& \text { Granite City Steel common } \\
& \text { sit }
\end{aligned}
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\begin{aligned}
& \text { Grand Union Co (The) new } \\
& \text { Granite City Steel common } \\
& \text { si/2\% cum preferred. }
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| 55.500 |
| 6.000 |
| 8,100 |
| 8,000 |
| 8.300 |
| 6,400 |
| 100 |
| 14,000 |




## NEW YORK STOCK EXCHANGE STOCK RECORD

13. May Highest$\begin{array}{llll}267 / 8 \text { Mar } 29 & 391 / 4 & \text { Dec } 29 \\ 681 / 4 \\ 45 / 8 \text { Jan } & 4 & 91 & \text { Dec } \\ 4 & 671 / 2 & \text { Dec } 29\end{array}$$\begin{array}{rr}263 / 6 \text { Jan } 29 & 347 / 8 \text { July } 30 \\ 100^{1 / 2} \text { May } 26 & 106^{1 / 2} \text { July } 28\end{array}$$\begin{array}{llll}101 / 2 \text { May } 26 & 1061 / 2 & \text { July } 28 \\ 103 & \text { May } & 5 & 110 \\ \text { Oct } & 4 \\ 105 & \text { Jan } & 15 & 1061 / 2 \text { Mar } 26\end{array}$

$\underset{\text { Lowest }}{\underset{\text { Range since Jan. }}{\text { Highest }}}$, | Lowest |
| :---: |
| $133 / 4 \mathrm{Jan}$ |
| 12 | 94, Jan

Mar 30 $\begin{array}{rr}8 & 1 \\ 30 & 99 \\ 17 & 4 \\ 6 & 4 \\ 6 & 9 \\ 14 & 8\end{array}$ Highest
$161 / 4 \mathrm{Mar} 2$
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# <div class="inline-tabular"><table id="tabular" data-type="subtable">
<tbody>
<tr style="border-top: none !important; border-bottom: none !important;">
<td style="text-align: center; border-left: none !important; border-bottom: none !important; border-top: none !important; width: auto; vertical-align: middle; ">Monday</td>
</tr>
<tr style="border-top: none !important; border-bottom: none !important;">
<td style="text-align: center; border-left: none !important; border-bottom-style: solid !important; border-bottom-width: 1px !important; border-top: none !important; width: auto; vertical-align: middle; ">june $\% \%$</td>
</tr>
</tbody>
</table>
<table-markdown style="display: none">| Monday |
| :---: |
| june $\% \%$ |</table-markdown></div> 

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## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous
Year $1500^{4}$ $263 / 4 \mathrm{Jan}$ $263 / 4 \mathrm{Jaa}$
30
$1261 / 2 \mathrm{Je}$ $211 / 8 \mathrm{Jan}$
$\overline{201 / 2} \mathrm{Jun}$
$83 / 4 \mathrm{Jan}$ $51 / 4 \mathrm{Jan}$
102 May
$93 / 8 \mathrm{Jan}$ $93 / / 2 \mathrm{Jan}$
$711 / 2 \mathrm{Jan}$
$191 / 4 \mathrm{May}$ 21 Feb
$271 / 4 \mathrm{Jan}$
$151 / 2 \mathrm{July}$ ${ }_{61}{ }^{4} 1 / 8 \mathrm{Jan}$ 61 Mar
40 Jan
195／8 May －す山己 $1911 / 4 \mathrm{Jan}$
$31 / 2 \mathrm{Feb}$
56 56 Jan
$121 / 4 \mathrm{Jan}$
$11^{3 / 4} \mathrm{Man}$ $301 / 4 \mathrm{Jan}$
$161 / 4 \mathrm{Jun}$
$21 / 4$
$\qquad$ $\begin{array}{lll}393 / 4 \\ \text { Jun } & 29 \\ 183 / 6 \\ \text { Jan } & 11 \\ 421 / 4 & \text { Jan } & 4\end{array}$ ，




| $\underset{\text { Rangest since Jan．} 1}{\substack{\text { Highest }}}$ |  |
| :---: | :---: |
| $30^{1 / 4}$ Jan 3 | 7 |
| $37^{1 / 2}$ Jan 25 | Apr 23 |
| 133 Jan 21 | 144 May 10 |
| $255 / 8 \mathrm{Jan} 21$ | 34 Jun 16 |
| $33^{3} \%$ Jun 29. | $353 / 4$ July |
| $221 / 4$ Jun 30 | $20 \% / 4 \mathrm{Mar}$ |
| $151 / \mathrm{Jan}$ | 193／4 Apr 13 |
| 53 May 12 | 70 Jun 20 |
| 115 Jun 28 | 116 Jun 27 |
| 80 Jan | 115 Jun 15 |
| $1031 / 2 \mathrm{Jan} 19$ | 107 Apr ${ }^{13}$ |
| $123 / 4$ Jan 6 | $22 \% / 8 \mathrm{Apr}$ |
| 82 Jan 20 | $931 / 2$ May |
| $23^{1 / 4} \mathrm{Jan} 7$ | $301 / 4 \mathrm{Apr}$ |
| $513 / 4$ Jan 18 | $73^{1 / 2}$ July |
| $225 / 8$ Jan 20 | 27. May |
| 345／8 May 16 | $441 / 8 \mathrm{Feb} 15$ |
| 22\％4 Jall 17 | 331／2 Jun 22 |
| 281／4 Jun 20 | 31／8 Jun |
| $8^{3 / 4} \mathrm{Jan}$ | 183／8 Mar 11 |
| 76 Jan | 1001／2 Jun |
| $711 / 4 \mathrm{Jan} 17$ | $1147 / 8$ Jun |
| $235 / 8$ Mar 17 | 29 Jun 22 |
| $151 / 2$ Jan 6 | $181 / 4 \mathrm{Ftb} 23$ |
| 193／4 May 12 | 23／4 Ja |
| 98 Jan 18 | 149 July 1 |
| $23^{3 / 4}$ Jan 6 | 321／2 Feb 15 |
| 341／2 Mar 14 | $401 / 2$ Jun 22 |
| $281 / 4$ May 18 | 383／4 Jan 3 |
| $731 / 2$ Apr 28 | $855 / 6$ Jan 12 |
| $181 / 4$ Jan 3 | $21^{1 / 2}$ Apr 25 |
| $161 / 4 \mathrm{Mar} 14$ | 203／4 Feb 3 |
| 441／4 Mar 14 | $60^{3 / 4}$ Jun 7 |
| 20 May 17 | $24^{1 / 2}$ Mar 3 |
| 271／8 Mar 14 | $333 / 8 \mathrm{Apr} 27$ |
| $33^{1 / 2}$ Jan 7 | 423／9 Mar 3 |
| $20^{7 / 8}$ Jun 27 | 25\％／8 Jan |
| 171／8 Jun | 215／8 Mar |
| 41\％Mar 21 | 47 Feb 4 |
| 28 Jan | $381 / 4 \mathrm{Mar}$ |
| 61 Jan 4 | 74 Jun 22 |
| 41 Feb 21 | 47 Mar |



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| $\begin{aligned} & \text { Tresc } \\ & \text { June } \end{aligned}$ |
| :---: |
| $311 / 2$ |
|  |
| $31^{1 / 2}$ |
| $22^{3 / 4}$ |
| 18 |
| 621／2 |
| $11113 / 4$ |
| 1031／4 |
| 21 |
| ＊9 |
| $28.1 / 9$ |
| 25 |
| $411 / 4$ |
| ${ }^{315}$ |
| 285 |
| 151／4 |
| ${ }^{95} 10{ }^{3 / 4}$ |
| $\begin{aligned} & 107 \\ & 28^{1 / 1 / B} \end{aligned}$ |
| 161／8 |
| $21^{1 / 2}$ |
| 141 |
| ${ }_{39}{ }^{21 / 8}$ |
| $311 / 8$ |
| $811 / 4$ |
| 21 |
| 19 |
| 541／2 |
| 305\％ |
| $36^{3} / 4$ |
| 21 |
| 181／2 |
| $44^{1 / 2}$ |
| 341／2 |
| ＊421／2 |



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$\underset{\substack{\text { Sales for } \\ \text { new weex }}}{ }$ | the weex |
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## NEW YORK STOCK EXCHANGE STOCK RECORD

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 38．Feb $16 \quad 601 / 4$ Dec 3
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$\underset{\substack{\text { Monday } \\ \text { June } 27}}{\substack{2 \\ 5}}$

Luesday
LuND High Sale PRICES
Wednesday

| Tuesday <br> June 28 | Wednesday June 29 |
| :---: | :---: |
| 567／8 58 | $551 / 8 \quad 563 / 8$ |
| ＊563／4． $571 / 4$ | ＊561／8－ 56 \％／8 |
| 1233／4 $1251 / 2$ | ${ }^{1} 122$ 1231／2 |
| $16^{1 / 4} 16^{1 / 2}$ | $16^{1 / 8} 16^{3 / 2}$ |
| －106\％${ }^{\text {\％}}$／ $106{ }^{3 / 4}$ | $1061 / 2{ }^{1061 / 2}$ |
| $683 / 46$ | 69 691／8 |
| ＊393／4－40 | ＊393／4． $403_{8}$ |
| 901／4 $901 / 2$ | ＊901／8 901／2 |
| ＊16 $16{ }^{1 / 8}{ }^{\text {c }}$ | ＊16 161／8 |
| $90.901 / 4$ | $\times 90$ |
| $123^{1 / 2} 1241 / 2$ | $1231 / 21231 / 2$ |
| x431／2 $4411 / 4$ | 423／4 |


Sales for
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NEW YORK STOCK EXCHANGE STOCK RECORD


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$\underset{\text { Range since Jan. } 1}{\substack{\text { Highest }}}$
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NEW STOCKS $\begin{gathered}\text { YORK STOCK } \\ \text { EXCHANGE }\end{gathered}$


Monday
June 27
$\underset{\text { Luesday }}{\text { Low AND Higi SALE PRICES }}$
$\begin{gathered}\text { Tuesday } \\ \text { June } \% 8\end{gathered}$ HIGII SA
Wure 29 CES
Thursday
June 00 ane zo $\quad \begin{gathered}\text { Friday } \\ \text { Juiy }\end{gathered}$ Sales for
tie Weetiz














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NEW YORK STOCK EXCHANGE STOCK RECORD




## Monday June 27





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${ }_{14}^{141 / 2}$ Jan 27 ． $\overline{38} \%$ Nö ib

${ }_{3} 5$ Jan ${ }^{4}$畝＂


${ }^{8 / 2 / J}$ Jan 22




 ${ }^{25} 5$
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181／4 Nov 26 $\overline{47} 1 / 2$ Nov $\overline{23}$
88
Nov 29 $\begin{array}{ll}425 / 8 \\ 14 & \text { Dect } 23 \\ \text { Oct } & 19\end{array}$ 50\％／8．Dec 16




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United Fruit cong \＆founcy－－－－5
United Fruit Co－－

United Merch \＆Mrrs Inc－－－－
United Park City Mines Co（The）
U S Foreign Securities ＂When issued＂
U S Gypsum Co common＿－．．．．．．．．．．．．par
























| 2,800 |
| :---: |
| 15.400 |

 | 3,902 |
| :---: |
| $\substack{21,20 \\ 23,40 \\ 23,40}$ |

$\underset{\substack{\text { Friday } \\ \text { July }}}{ }$




## PRICES




NEW YORK STOCK EXCHANGE STOCK RECORD

since Jan. 1


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$\underset{\text { Tuesday }}{\text { LOW AND HIGH SALE PRICES }}$














 | West Penn Power | $41 / 2 \%$ | pd |
| :---: | :---: | :---: |
| $4.20 \%$ | preferred | series |
| B--- |  |  |
| 4.100 |  |  | $4.10 \%$ preferred series C.-.- 100

West Virginia Coal \& Coke.....
West Va Pulp \& Paper common41/2\% preferred --
Western Air Lines Inc-
Wuto Supply C

$$
\begin{array}{r}
4.80 \% \\
\text { Western } \\
4 \% \% \mathrm{n}
\end{array}
$$










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## Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" Indicate in each case the month when the bonds mature.

*Bid ard asked price. No ales transacted this day. IThis Issue has not as yet been admitted to Stoc $\mathbf{k}$ Exchange dealings. a Odd lot transactions. e Cash gale. r Registered bond transactions.
 WERTHEIM \& Co.

embers New York Stock Exchang
120 Broadway, New York
120 Broadway, New York
Teletype
NY $1-1693$



50 Broad St., New York 4, N. Y.
Telephone HAnover 2-0050

## NEW YORK STOCK EXCHANGE BOND RECORD



## NEW YORK STOCK EXCHANGE BOND RECORD



NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD

| $\underset{\text { New York Stock Exchange }}{\text { B ON D S }} \quad \begin{gathered}\text { Interest } \\ \text { Period }\end{gathered}$ | $\begin{gathered} \text { Friday } \\ \text { Sale Pritice } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\substack{\text { co}}}$ | $\begin{gathered} \text { Range since } \\ \text { Jan. } 1 \end{gathered}$ | $\underset{\text { New York Stock Exchange }}{\text { B N D S }}$ | $\begin{gathered} \text { Friday } \\ \text { Saste } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { sold }}}{\substack{\text { cos}}}$ | Range slnce dan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Phillps Petroleum $23 / 8$ debentures 19 |  | Low High $981 / 4981 / 2$ | ${ }_{14}$ | ${ }_{\text {Low }}^{\text {Low High }}$ |  |  | Low High | No. | Low $941 / 2 \mathrm{High}$ 95 |
| 3. 3 .70s conv deb 1983 | $116^{1 / 2}$ |  | 1,269 |  | Swift \& Co $25 / 8 \mathrm{~s}$ s debentures $1972 \ldots$ |  | $941 / 2$ | i |  |
| Piltsbogi messemer \& Lake mrie |  | ${ }^{6} 101 / 8$ |  | $101.1031 / 4$ | 27/8s debentures 1973-----------May-Nov |  |  |  |  |
| Pittsburgh Cincinnatt Chic \& ${ }^{\text {St }}$ Louis Ry- | -7 |  |  | - - | T |  |  |  |  |
| Consonidated guaranteed |  | 103 | 1 |  | nal RR Ass |  |  |  |  |
| Consoildated guaranteed 48 ser Her 1960--F |  | ${ }^{108858}$ | $-$ |  |  | -- | ${ }_{694}^{1161 / 2161 / 2} 1{ }^{1 / 2}$ | 5 | 1161/2 ${ }_{9}^{123}$ |
|  |  | $108{ }^{3} / 1083 / 4$ | 2 | 108 $108 \%$ | Texas Corp 38 debentures 1965 D ${ }^{\text {T }}$ | 1003/4 |  | 43 |  |
| General mortgage 58 serres A 1970 |  |  |  |  | Texas \& New Orleans RR-- |  |  |  |  |
| General mortgate 5s series B 1975 | - | $\cdot 110$ | 4 | ${ }_{108}^{1071 / 2}{ }_{110}^{110}$ |  | -- | 9981/2100 ${ }_{98}$ |  | ${ }_{98}^{991 / 4} 10011 / 4$ |
| Gitsb Coke \& Chem lit |  | ${ }_{-92}{ }^{92}$ | 4 | 873/4 92 | Texas \& Pacific first gold 58.2000 .-June-Deo |  | $135 \quad 135$ | 3 | 134 135\%/4 |
|  | - | ${ }^{+100}$ |  |  |  | 1041/2 | 104 1041/2 | 22 | 104 1051/4 |
| Pittsburgh Plate Glass 38 debs $1967 \ldots \ldots \ldots-$ - ${ }^{\text {pril }}$ - |  | $100 \quad 100$ | 5 | 102 100 $1031 / 8$ | Term RR of New Orieans 3\%8 1974 _-_June-Deo |  |  |  |  |
| Pittsbureh \& West Virginia Ry |  |  |  |  | t 4 Third Ave Ry first refunding 4s 1960-_Jan-July | $721 / 2$ | -721/2 78 | $\overline{1}$ | ${ }_{681 / 2} 86$ |
| Plttsburgh Youngstown at Ashtabula |  | -- -- |  |  | $\triangle$ Adjustment Income 5 s Jan 1960 - ${ }^{19}$ April-Ot |  |  |  | 313/4 $4771 / 4$ |
| First general 5s series B 1962 |  | ${ }^{106}$ |  | 105 $1 / 8110$ |  |  | **9700 |  | 971/8 100 |
|  |  |  |  |  | U |  |  |  |  |
| Plantation Pipe Line $23 / 481970-$------Ma |  | 93 |  |  | of Missouri 3\%s 1971-_May-Nor |  | 104 1041/2 | 43 |  |
|  |  |  |  |  | Frrst mortgage and coill trust $2 \%$ \% $1975-\mathrm{April-} \mathrm{-ct}$ |  |  |  |  |
| First mortgage $21 / 381984$ |  |  |  | 100.100 |  |  | 1001/2100\% |  | ${ }^{1001 / 2}$ |
| Providence Terminal 881950 | - - | $100 \quad 100$ | 5 | $100 \quad 100$ | 1st mtge 31/8s 1982 |  | *1003/ $1021 / 4$ |  | 1003/4. $1033 / 4$ |
|  |  |  |  |  | Union oul of Californ |  |  |  | 961/2 991/2 |
| First and refundins mortagee $31 / \mathrm{ss}$ 1968-Jan-July |  | 1011/2 $101 / 2$ | 10 | 993/4 1013/4 |  | 109 | 1083/4093/4 | 325 |  |
| First and refunding mortzage 58.2037 |  | ${ }^{40}{ }^{174}$ |  | 141 | 27/ss debentures 1976 --- Teb-Aug |  | 971/2 $971 / 2$ |  |  |
| Frrst and refunding mortgage ${ }^{\text {ass }}$ (1972-M |  |  |  | 210 2161/2 | Refunding mortgage $2^{1 / 288}$ series O 1991--Mar-Sept | 87\% | 87\%/8 $87 / 4$ |  | 861/8 $901 / 4$ |
| First and refunding mortgage $27 / \mathrm{ss}$ 1979-June-Dee |  | -951/4 $1071 / 2$ |  | $\overline{95} \quad \overline{99}$ |  |  |  |  | 1031/2109\% |
|  |  | ${ }^{102} 1021 / 4$ | 32 |  | 33/8s debentures 1977 |  | * $1022^{1 / 2} 1031 / 4$ |  |  |
| 1st ard refunding mortgage 3/4s 1983_-Aprilloct |  | ${ }^{\text {- } 100 ~ 101 / 2}$ |  | $1015 / 1021 / 2$ | United Gas |  | ${ }^{896} \quad 981 / 4$ |  | 988/2 $983 / 2$ |
| Q |  |  |  |  | 1 1st mtge $\&$ coll trust |  |  | 5 |  |
| turee 1964-------Jan-July |  | $991 / 2$ |  | 99 991/4 | 43/8 81 debs 1972 |  | 105 105 | 1 | 105. $1061 / 4$ |
|  |  |  |  |  | $3 \% \mathrm{~s}$ sinklng fund debentures 1973 | -- | *1023/4 $1031 / 2$ |  | 102 1033/4 |
|  |  | $85: 851 / 4$ | 22 | 83 861/4 |  |  | 892 <br> 99 <br> 89 |  | $\begin{array}{ll} 89 & 93 \\ 93 & 93 \% / 2 \end{array}$ |
| Reynolds (R J) Tobacco 36 debs 1973---April-Oct |  | 983/1983/6 | 4 | 981/4 1011/4 | United steel Works Corp---------1pror |  |  |  |  |
| 7 s sinkkng fund mortgage 1946 _-------Jan-July |  |  |  |  |  |  | 63 |  | 153 $1591 / 4$ <br> 135  |
| Rhine-Westphalla ${ }^{3 / 45}$ assented 1946 Power Corp-----Jan-J |  | ${ }^{\text {® } 152}$ |  | $140 \quad 146 \%$ | $61 / 2 \mathrm{~s}$ sinking fund mtge sertes A 1951-June-Deo |  | ${ }_{* 163}^{143}$ |  | 152 161 |
| $\S \triangle$ Direct mite 78 1950 |  | ${ }^{1} 168$ |  |  |  |  | 43 |  | 135150 |
| $8 \triangle$ Direct mtge $68.1952 \ldots \ldots$ |  |  | 1 |  |  |  |  |  | -- |
| ${ }^{8} \triangle$ Consol mtge $681953-\cdots$ | 1521/2 | ${ }_{0}^{1522^{1 / 2} / 1584} 15$ | 2 | $\begin{array}{lll}125 & 1354 / 6 \\ 12715\end{array}$ | Partictpating ctis 4\%/8s 1988-...--Jun-July | -- | ${ }_{\sim}^{143}$--87\% |  | $\overline{81}_{1}$ |
| Chester Gas \& Electric Corp |  |  |  |  |  |  |  |  |  |
| General mortgage 4/38 serles D 1977.---Mar-Sept General mortgage $31 / 48$ sertes J 1969_....Mar-Sept |  | ${ }^{8} 98 \quad 1013 / 4$ |  | $99 \quad 1025$ | Vanadium Corp of Amert |  |  |  |  |
|  |  |  |  |  | nvv subord debentures 1969-_-.June-Deo |  | 1321/2 | 15 | 151 |
|  |  |  |  |  | Vandalia RR consol gtd 40 series B 1957-_May-Nov |  |  |  |  |
| St Law | -- |  |  |  | First.and refund mitge $2 \% / 4 \mathrm{~s}$ ser E $\mathbf{E}$ 1975--Mar-Sept |  |  |  |  |
| Seconu gold 68 1996 |  | ${ }_{8688}^{8881 / 8}$ |  | 81 <br> 8888 <br> 88 | First and refund mtge 38 series F 1978--Mar--8ept |  |  |  |  |
| Et Louis-San Francisco |  |  |  |  |  |  | *-74198 |  |  |
|  | 100 | 1021/1021/8 | 30 | 1021/8 $1051 / 4$ |  |  |  |  | $1021051 / 2$ |
| St Louis-Southwestern Ry- |  |  |  |  | 1 st \& ret mtge $31 / 4 \mathrm{~s}$ ser. J |  | ${ }^{*} 102$ |  |  |
| First 48 bond certiricates 1989.---Ma |  |  | 1 | 112117 |  |  |  |  |  |
| st. Paul \& Duluth first cons goid 4 s 1988-Jun |  |  | 20 | 107 1081/2 |  |  |  |  |  |
| St Paul Union Depot 3\%as B 1971 | -- | ${ }_{*}^{100}$ |  | ${ }_{100}^{103 / 2}$ | First lien and ref mitge 31/8 Ber O-1973--Adri-Oct | -- | 102102 |  |  |
| Scioto V \& New England 1st std 4 s 1989-May-- | -- | ${ }^{113} 118$ |  | 1181/2 119 |  |  |  |  |  |
| Scott Paper 3s conv debs 1977 |  |  |  |  | bash RR $\mathrm{Co}_{-} \quad W$ |  |  |  |  |
| 1 st mtge 3s series B 1980 |  |  |  |  | Gen mtge 4 s ; ncome serles A Jan 1981_ April |  |  |  |  |
| $3 \%$ s f f debentures 1977 |  |  |  | 1031/4 $1031 / 4$ | Gen mitge income $41 / 8$ serles B Jan 1991-April |  | ${ }^{8861 / 2} 888$ |  |  |
|  | -- | ${ }^{19} 9{ }^{1 / 2} 988$ |  | ${ }_{95}$-96\% |  |  | -971/4 98 | $-2$ |  |
| Service Pipe Line 3.20 s 8 1 debs 1982------Apr | -- |  | 10 | $\square \overline{101} \quad \overline{1031 / 4}$ | Warren RR frrst ref gtd gold $31 / 2 \mathrm{~s}$ 2000-- Feb-Aug |  | - $717 / 8$ |  | $67 \quad 73$ |
| Shell Oil $21 / 2$ d debentures 1971 ---------April-Oct | 94 |  | 7 |  | Washtngton Terminal $2 \%$ \%s series A 1970--F-Feb-Aug |  |  |  |  |
| 4 Siemens \& Halske $61 / 281951$ |  | ${ }^{1} 175$ |  | $1601 / 81631 / 8$ |  | - | 103103 |  |  |
|  | 7881/2 |  | ${ }^{5}$ | 631/2 $821 / 4$ |  | -- | * $1017 / 1{ }^{102} 1 / 2$ |  |  |
| Skelly $\mathrm{OH} 21 / 4 \mathrm{~s}$ debentures 1965 | 132 | ${ }_{8973}^{129} 100$ | 290 |  | West Penn Power 3/2s series I 1966--Jan-July |  | 10435 $1041 / 2$ | 19 | $1031 / 21061 / 2$ |
| Bocony-Vacuum Oill ${ }^{11 / 28} 1976$---------Jul | -- | ${ }^{923 / 4}$ /927/6 | 16 | 921/4 $951 / 4$ |  | 755 | 754/8 $777^{77 / 1 / 8}$ | 48 | ${ }_{67}^{685} 78$ |
| Southern Bell Telephone \& ${ }^{\text {celepgrah }}$ Co-- | -- | 110 | -- | 1101/2 $1121 / 4$ | Western Maryland Ry 1st 48 ser A 1969-April-oct |  | $1013102{ }^{1 / 2}$ | ${ }_{29}$ | ${ }_{101}^{67 / 204 \%}$ |
| ${ }_{3}^{35}$ debentures 1979------------Jan | -- |  |  |  |  | -- | ${ }_{* 97}^{* 101}$ | - |  |
|  | -- | .929/1/93 | 7 | $92{ }^{9}$ 95/4 |  | 105 | 897 <br> 105100 <br> 105 <br> 108 | 16 |  |
| outhern Calliornia Edison Co------Jan-July | -- |  |  |  | Western Union Telegrap |  |  |  |  |
| $3^{1 / 4}$ s convertible debentures 1970___-_Jan-July | 115\% |  | 204 |  | ${ }_{\text {30-year }} 5 \mathbf{5 8} 1960$------Mar-Sept | -- | . $1041 / 2$ | 57 | 1044/21061/6 |
|  |  | ${ }^{88} 84566^{871 / 2}$ |  | $78^{1 / 4} \cdot 85$ | Westinghouse Electric Corp ${ }^{\text {a }}$ |  |  |  |  |
| Southern Natural Gas co tha conv 1973 -.June-Deo Bouthern Pacific Co- | 122 | 1211/2 $1221 / 2$ | 40 | 115 1241/2 | Westphalla United Elec Power Corp-- |  |  |  |  |
| First 41/2s (Oregon Lines) A 1977 .-----Mar |  |  |  |  | ${ }^{8} \Delta 1$ st mortgage 65 ser A $1953 \ldots \ldots$-- Jan- | 1721/2 | $1721 / 27721 / 2$ | 2 | 1523/4 $1721 / 2$ |
|  |  | $105^{1 / 4} 106^{1 / 2}$ | 35 | 105 1071/4 |  |  | ${ }^{89} 81{ }^{101 / 2}$ |  |  |
| San Fran Term 1st mtge | 1053/8 | . $105{ }^{109} / 10{ }^{105 \%}$ | 32 | 1041/2 $1065 / 8$ |  |  |  |  |  |
| Southern Pacific RR Co - |  |  | -- | 100 1001/2 | Wilson \& |  | 1001/8/ 100 $1 / 8$ |  | 100 $1 / 8101$ |
|  |  |  |  |  |  |  |  |  |  |
| First mortgage ${ }^{23 / 48}$ series F 1996------Ja |  |  | 5 |  | 1 1st mitge 4s series A $2004 \ldots \ldots$ |  |  |  |  |
| Southern Ry first consol gold $5 \mathrm{~s} 1994--\mathrm{Jan}$ |  |  |  |  | Gen mtge $41 / 2 \mathrm{sinc}$ ser A Jan $12029 \ldots \ldots$.-.... ${ }^{\text {ay }}$ | 82 | $81^{1 / 2}$. 82 | 16 |  |
| Devel and general | 101 吕 | 1014 $101{ }^{\text {b }}$ | 15 |  |  |  |  |  |  |
| Devel and general 68 sevel and general 6128 |  | 102, $102{ }^{\prime \prime}{ }^{\prime \prime}$ | 1 | 1021/4 1043/6 |  |  |  |  | $100{ }^{1 / 2} 10{ }^{103} 1 / 4$ |
| Memphis Div first gold | 103 |  |  |  |  |  |  |  |  |
| Newp orleans 8 Northeastern RR - | -- |  | 12 | 1191/2 120 | $\mathbf{Y}$ |  |  |  |  |
| Joint 33,48 1977-------------May |  |  |  |  |  |  |  |  |  |
| Outhwestern Bell Tel $23 / 8$ debs 1985----April-O |  | 923/29 $921 / 2$ | 1 | $\overline{92} 1 / 2$ | Deferred delivery sale not included in the | 's ra | d Ex-Int |  | t sale not |
|  | -- |  |  |  | Included in the year's range. $n$ Under-the-rule sale | $t$ | din the |  | Cas |
| Standard Coil Productsoms conv 1967 --June-Dee | $1013 / 4$ | 1011/2 1017/8 | 77 | - $1001 / 4118$ | not included in the year's range. y Ex-coupon. |  |  |  |  |
|  | 1201/4 | $11912{ }^{123 / 4}$ | 526 | $1099_{8}^{2} 123$ | tCompanies | rectversh | rga | under | tion |
| ${ }^{\text {standard }}{ }^{3 / 4} \mathbf{4}$ debentur |  |  |  | $91^{1 / 2} 941 / 2$ | the Bankruptcy Act, or securities assumed by sid |  |  |  |  |
| Btaurfer Chemical 37/es debs 1973-------Mar-Sept |  |  | $\begin{aligned} & 3 \\ & 2 \end{aligned}$ |  | $\triangle$ ands selling flat |  | uring cur |  |  |
| - |  |  |  |  | $\Delta$ Bonds selling flat |  |  |  |  |

## AMERICAN STOCK EXCHANGE <br> 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, June 27, 1955, and ending Friday, July 1. 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 july



## AMERICAN STOCK EXCHANGE




AMERICAN STOCK EXCHANGE


## Transactions af the American Stock Exchange Daily, Weekly and Yearly

|  | $\begin{aligned} & \text { Stocks } \\ & \text { (Number } \\ & \text { of } \\ & \text { Shares) } \end{aligned}$ | Domestic Bonds | $\begin{gathered} \text { Foretign } \\ \text { Government } \\ \text { Bonds } \end{gathered}$ | $\text { it } \begin{gathered} \text { Moretgn } \\ \text { Corporate } \\ \text { Bordz } \end{gathered}$ | ${ }_{\text {cotal }}^{\text {Boand, }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. June 27 | 1,0,037.375 | - $\quad$ \$59.000 | $\$ 70.000$ 30.000 | $\$ 32,009$ 3,000 | $\$ 161,020$ 69,000 |
| Tues. June 28 | ${ }_{9}^{971,525}$ | - $\begin{array}{r}36,000 \\ 98.000\end{array}$ |  | ${ }_{9}^{3,000}$ | 243, 290 |
| Wed. Juree 29 | ${ }_{885}^{93,695}$ | - ${ }_{72,000}$ |  | ${ }_{2,000}$ |  |
| ${ }_{\text {Fri. }}$ Thurs. June 30 | 885,275 761,335 | 5 191,000 | $\begin{array}{r}23,0000 \\ 84,000 \\ \hline\end{array}$ | 6,000 | 2861,000 |
| Total------------------------- | 4,559,115 | \$456,000 | \$555,000 | \$52,000 | \$1,063,000 |
|  | ${ }_{1955}^{\text {Week Ended July } 19} 195$ |  |  |  | 1954 |
|  |  |  |  |  |  |
| Stocks-No. of Shares_ | 4,559,115$\mathbf{\$ 4 5 6 0 0 0}$ |  | 2,460,227 | 128,722,803 | 142 |
|  |  |  |  |  | 85.722,000 |
| Foreign government | $\$ 456,000$555,000 52,000 |  | 164,000 | 8,632,000 |  |
|  |  |  | ${ }_{41,000}$ | 1,644,000 | 2,642,300 |
| Total | \$1,063,000 |  | \$399,000 | \$18,573,000 | \$14,758,000 |



## Cincinnati Slock Exchange

STocks

## Unlisted Stock-

American Airlines
American Cyanamid --------------------10
American American Telephone \& Telegraph_-- 100
American Tobacco Co...-. Anaconda Mining -
Armco Steel
Armour \& C
Ashland Oil
Avco Manufacturing
Baldwin-Lima-Hamito
Baldwin-Lima-Ha
Benguet Mining
Bethlehem Steel
Chesapanake Pacific
Chity Products
Clopay
Columbia Gas
Dayton Pr \& Lt Co-
Du Pont
Eastman Kodak Co
General Electric
General Motors
Greyhound Corp
International Harvester
International Tel \& Tel
Martin (Glen L) Co
Montgomery Ward \& Co Inc.-................
National Distillers
Ohio Edison
Pan American Airway
Pennsylvania RR
Pensisylva
Radio Cora
Republic Steel
Reynolds
(new)
St Regis Paper
Schenley Indu
Sears Roebuck
Southern Co
Standard Brands
Standard Oil (Indiana)
Standard Oil (New Jersey)
Standard Oil (Ohio)
Studebaker
Sunray oil
Toledo Edison
Westinghouse
$\qquad$
$\begin{array}{cc}\text { Friday } \\ \text { Last } & \begin{array}{c}\text { Week's } \\ \text { Range } \\ \text { of Prices }\end{array}\end{array} \begin{gathered}\text { Sairs } \\ \text { Sor Wee } \\ \text { Shares }\end{gathered}$

$593 / 4$
$1827 / 8$
$61 / 2$
$743 / 2$
75
$157 / 8$
$65 / 8$
1

Bonds



##  

$\underset{\text { High }}{ }$


stocks

## Watling, Lerchen \& Co.

Members
New York Stock Exchange
New York Stock Exchang
Ford Building
American Stock Exchange Midwest Stock Exchange DETROIT
Telephone: WOodward 2-5525
Defroit Stock Exchange


Los Angeles Slock Exchange

## OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS



## OUT-OF-TOWN MARKETS



## Pittshurgh Stock Exchange

| STOCKS Par | $\begin{gathered} \text { Fridid } \begin{array}{c} \text { Last } \\ \text { Sale Price } \end{array} \end{gathered}$ | Week's Range of Prices | for Week Shares | Range sinceLow | Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| Allegheny Ludium Steel ------------- |  |  | 103 | 39\%/6 Jan | 571/4 Jun |
|  |  |  | - ${ }_{174}^{65}$ |  | ${ }_{31}^{353 / 8} \mathrm{Apr}$ |
|  | $161 / 2$ | $163816{ }^{1 / 2}$ | 231 | 15\%/g Jan | 171/6 Feb |
| Duauesne Brewing ------- | 5 $51 / 2 / 8$ |  | ${ }^{662}$ | ${ }^{541 / 2}$ Jun | 7 $71 / 1 / \mathrm{Jan}$ |
|  |  |  |  |  |  |
|  |  | $\begin{array}{lll}28 & 281 / 8 \\ 461 / 88\end{array}$ | ${ }^{131}$ | 251/2 Apr | 283\%/ Jan |
| Joy Manufacturing Co |  | 531/2 $541 / 4$ | 38 | ${ }_{43}{ }^{37 / 8} \mathrm{Jan}$ |  |
| Lone Star Gas -------------10 | $313 / 4$ | $31.31313 / 4$ | 11 |  | 3174. July |
| Mountain Rif chts |  | $\times 27 \times 227$ | 300 | 25\%/8 Jan | ${ }_{30} 30 \mathrm{Feb}$ |
|  |  | $\begin{array}{ll}20 c \\ 173 / 4 & 20 c \\ 173 / 4\end{array}$ | 300 327 | ${ }_{18}^{20 \mathrm{C}}$ Jun | ${ }_{20}^{20 c}$ Jun |
| \$22.50 convertible preferred |  |  |  |  |  |
| Pltssurgh Plate Glass |  |  | 135 | $62^{3 / 4}$ Mar | ${ }_{811_{4}^{3} 4}$ Jun |
| Plymouth Oil Corp |  | 33\% $33 \%$ | 30 | 29\%/8 Jan | $34^{1 / 4}$ Mar |
| $\mathrm{Renner}^{\text {Co }}$ - |  |  |  |  |  |
| Ruid Manufacturing -----------------5 | 31 | $30 \cdot 31 / 8$ | 82 100 | ${ }_{881 / 2}^{24} \mathrm{Mar}$ | ${ }^{311 / 8}$ July |
|  |  |  |  |  |  |
| United Engineering \& Foundry Co---5 | 147/8 | $147 / 8$ | 4,520 | $13^{1 / 4} \mathrm{Jan}$ | ${ }_{161 / 4}^{10 .}$ |
|  | 2974 | 283/4 291/4 | ${ }^{236}$ | Jan |  |
| Westinghouse Electric Corp.----12.50 | 675/8 | 67 687\% | 360 | ${ }_{67}$ Jun | $82^{1 / 4}$ Jan |

San Francisco Slock Exchange




## Canadian Stock Exchange（Cont．） $\begin{gathered}\text { Thursday } \\ \text { Last }\end{gathered} \begin{gathered}\text { Week＇s } \\ \text { Range }\end{gathered} \underset{\text { forWeek }}{\text { Sales }}$ <br> $$
\begin{array}{cc} \text { Last } & \begin{array}{c} \text { Range } \\ \text { ole } \end{array} \\ \text { ole Price } \\ \text { of Prices } \\ \text { Sow } \end{array}
$$

 Labrador Mining \＆Explor Co Ltd Lafayette Asbestos Mines Ltd－－－－－
Lavalie Mines Ltd－
Lingside Copper Mining Co Ltd ，nuvicourt Goldflelds Ltd Macassa Mines Ltd． McIntyre－Porcupine Mines Ltd－－－．－－－－－－－
Merill Island Mining Ltd Meta Uranium Mines－－－
Mining Corp of Canada Ltd Mogador Mines Ltd
Moybdenite Corp or Canaaa Lia－－－1
Monpas Mines Ltd

Nama Creek Mines

Low High

Range sinc
$\qquad$以
 ${ }^{7 \mathrm{c}} \mathrm{c}$
3.45
19 c
10 $213 / 4 \mathrm{e}$
18

Bagamac Mines Baile
Banff
Bank
Bank
Dous
Bank of Nonla
$\qquad$
Bathu
Class
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Beatty
Class
Beatt1e－
Beatty
Beaucag
Beaucage
Beaver Lo
Belcher Mining
Bell Telephone
Beta Ga
Bevcon

## Rights Eevcourt Being

Being exchanged
Bevson Mines

Closing sales in this tabulation are for Thursday June 30 ．
Canadian Funds

Sale Price \begin{tabular}{c}
Range <br>
of Prices

 

for Whek <br>
Shares
\end{tabular}

|  <br>  <br>  <br>  |  ลิว <br>  |
| :---: | :---: |
| $\circ$ O <br>  | ムN だin R |



CANADIAN MARKETS



## CANADIAN MARKETS

Lange since Jan. 1
Low

Par
Vanadium Alloys
Van Roi Cons
Ventures
Ventures Ltd
Viceroy Mfg class
Class
Vicour Mines-
Violamac Mines
Virginia Dare pid
Vulcan Oils
Waite Amulet


Western Canada Breweries
Wreserred
Prass
Clater


Willroy Mines
Wirich Petroleums
Wiltsey-Coghlan -
Winchester Larder
Windward Cold Mines
Winnlpeg \& Central Ga
Winnipeg Electric Co
$5 / \mathrm{non}$ noum red pfd
Entire issue called on
June 30 at $\$ 100$ per shar
Winora Gold Mines Ltd
Winora Gold Mines L
Rockwin Mines Ltd
One new for ach $31 / 2$ old
Wood (Alexander)
Wright-Hargreaves
Yale Lead so Zinc
Yankee Canuck Oil Yankee CMince $\begin{aligned} & \text { On ---- } \\ & \text { Yellowknife Bear Mines }\end{aligned}$.

Zenmac Metal------1
Zulapa Mining Corp

Thursday
Last
Sale Price
$\underset{\text { Lastay }}{\text { Late Price }}$ Ran's 8
8
8 $1 / 4$
$1 / 2 \mathrm{c}$
$1 / 2$
-
59 c
3.50
15
14
73
$121 / 4$
30 c
17 c
1.75
244
24 c $\begin{array}{rr}24 \\ 127 & \\ 34^{1 / 2} & \\ 6.75 & \\ 1.33 & \\ 131 / 2 & 1 \\ 94^{1 / 2} & 1 \\ - & 1\end{array}$ 2.35
60 c
$131 / 2 \mathrm{c}$
11 c
26 c
$13^{3 / 2}$ $\begin{array}{cc} & \\ 60 \mathrm{c} & 2.20 \\ 59 \mathrm{c} \\ 1 / 2 \mathrm{c} & 11 \mathrm{c} \\ 11 \mathrm{c} & 91 / \mathrm{c} \\ 26 \mathrm{c} & 251 \\ 136 \mathrm{c} & 25 / 2 \mathrm{c} \\ & 131 / 2\end{array}$


Range since Jan


OVER-THE-COUNTER SECURITIES

Investing Companies



## Insurance Companies





## Obligations of Government Agencies



Federal Intermediate Credit Bank Dehentures

| Rate | Dated | Due | Bid | Ask | Rate | Dated | Due | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1.25\% | 11. 1-54 | 8-1-55 | b1.80 | 1.55\% | 2.05\% | 5-2-55 | 11-1-55 | b2.05 | 1.90\% |
| 1.95\% | 5- 2-55 | 8-1-55 | b1.80 | 1.55\% | $2.05 \%$ | 6-1-55 | 12-1-55 | b2.10 | 1.95\% |
| 1.25\% | 12-1-54 | 9-1-55 | b1.90 | 1.70 \% | 1.60\% | 3-1-55 | 12-1-55 | b2. 10 | 1.95\% |
| 1.45\% | 1-3-55 | 10-3-55 | b2.00 | 1.85\% | 1.95\% | 4-1-55 | 1-3-56 | b2.15 | 1.95\% |
| 1.35\% | 4-1-55 | 10-3-55 | b2.00 | 1.85\% | 2.15\% | 5-2-55 | 2-1-56 | b2. 25 | 2.10\% |
| 1.60\% | 2-1-55 | 11-1-55 | b2.05 | $1.90 \%$ | 2.15\% | 6-1-55 | 3-1-56 | b2.25 | $2.15 \%$ |
|  |  |  |  |  | 2.30\% | 7-1-55 | 4- 2-56 | b2.30 | 2.20\% |

## United Sates Treasury Bills



## Bank \& Trusi Companies

|  | id | Ask | Pa | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of New York_----_- 100 | 242 | 252 |  |  |  |
| Bankers Trust._--------10 | $631 / 4$ | 651/4 | State Bank of Albany _-_ 10 | $341 / 2$ | 37 |
| Chase Manhattan Bank--12.50 | $51^{3 / 8}$ | $531 / 8$ | Chicago |  |  |
| Chem Corn Exehange Bank_-10 | 501/8 | 517/8 | City Nat'l Bank and Trust-_-25 | 87 | 93 |
| Commercial State Bk-\& Tr_-_ 25 | 55 |  | Continental Illinois |  |  |
| County Trust Co |  |  | National Bank \& Trust_-331/3 | 101 | 104 |
| (White Plains N Y) _--.-_-16 | 37 | $39^{1 / 2}$ | First National Bank --- | 341 | 348 |
| Empire Trust --------10 | 152 | 158 | Harris Trust \& Savings Bk--100 | 530 | 550 |
| Federation Bank | 29 | 31 |  |  |  |
| Fiduciary Trust | 48 | 52 | Central National Bank_----20 | 35 | 37 |
| First National City Bank |  |  | Cleveland Trust Co.--------50 | 259 | 269 |
| of New York |  | 627/6 | National City Bank--------16 | 66 | 69 |
| Irst Suffolk National Bank |  |  | Union Bank of Commerce_.-. 10 | 44 | 46 |
| First Westchester ${ }^{\text {of }}$ Natl |  | 85 | Connecticut |  |  |
| of New Rochelle | $441 / 2$ | 471/2 | Connecticut Bank \& Trust Co_25 | 75 | 80 |
| Franklin National B |  |  | Hartford National Bank |  |  |
| ranklin Square | 49 | 52 | \& Trust Co. | 33 | 35 |
| Guaranty Trust Co_--------20 |  |  | atoral |  |  |
| Hanover (The) Bank.-.---10 | 493/4 | $513 / 4$ | National Bank of Detroit_---_10 | $681 / 4$ | $701 / 4$ |
| Industrial Bank of Commerce_10 | 39 | 42 | Jersey City |  |  |
| Irving Trust--------------10 | $291 / 4$ | $30^{3 / 4}$ | First National Bank__-_-_-25 | 52 | 56 |
| Kings County Trust Co_-.-... 40 | 187 | 197 |  |  |  |
| ng Island Trus |  |  | Los Angeles ${ }_{\text {Security-First }}$ | 50 | 53 |
| Manufacturers Trust $\mathrm{Co}^{\text {a }}$ | $821 / 4$ | $841 / 4$ |  |  |  |
| eadow Brook National Bank |  |  | Mellon Nat'l Bank \& Trust__ 25 |  |  |
| of Freeport-----------20 | 54 | 58 | Peoples 1st Nat'l Bank \& Tr-. 20 |  | $55^{3 / 4}$ |
| Morgan (J P) \& Co Inc_--_- 100 | 308 | 320 |  |  |  |
| w York Trust_-----------25 | 71 | 74 | St. Louis <br> Boatmen's National Bank___ 20 |  |  |
| Royal state Ban | 20 |  | First National Bank_------17 | $621 / 2$ | $66^{1 / 2}$ |
| ye National Bank_--------2 | $113 / 4$ | $12^{3 / 4}$ |  | $611 / 2$ | $651 / 2$ |
| sterling National ---------25 | 198 | 208 | St Louis Union Trust | $661 / 2$ | $711 /$ |
| Trade Bank \& Trust Co_-.-_10 | 193/4 | $211 / 4$ | San Francisceo |  |  |
| United States Trust_-..--.-100 | 363 | 373 | Bank of Amer N T \& S A-_6.25 | $391 /$ | 41 |

## Recent Security Issues



## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $3.4 \%$ above those of the corresponding week last year. Our preliminary total stands at $\$ 22,109,016,344$ against $\$ 21,384,883,081$ for the same week in 1954. At this center there is a loss for the week ending Friday of $1.8 \%$. Our comparative summary for the week follows:

CLEARIMGS-RETURNS BY TELEGRAPH

| Week Ending July 2- | 1955 | 1954 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$11,441,519,510 | \$11,645,146,184 | $-1.8$ |
| Chicago | 1,047,214,734 | 1,002,320,457 | + 4.5 |
| Philadelphia | 1,251,000,000 | 1,186,000,000 | + 5.5 |
| Boston | .663,330,258 | 619,122,687 | + 7.1 |
| Kansas City | 398,834,736 | 368,940,545 | + 8.1 |
| St. Louls | . . 364,000,000 | 338,900,000 | + 7.4 |
| San Franct | 584,807,000 | 571,381,930 | + 2.3 |
| Pittsburgh | 446,284,940 | 408,181,106 | + 9.3 |
| Cleveland | ${ }^{\circ} 525,000,000$ | 469,472,665 | +11.3 |
| Baltimore | 350,419,164 | 308,981,650 | +13.4 |
| Ten cities, five days | \$17,072,410,342 | \$16,918,447,464 | + 0.9 |
| Other cities, five days | 4,238,838,335 | 3,722,029,680 | +13.9 |
| Total all citien, five anys | \$21,311,248,677 | \$20,640,477,144 | $+3.3$ |
| All cities, 0 | 797,767,567 | 744,405,937 | + 7.2 |
| Total all cities for week | \$22,109,016,344 | \$21,384,883,081 | +3.4 |
|  |  |  |  |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press, Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week - week ended June 25. For that week there was an increase of $7.6 \%$, the aggregate clearings for the whole country having amounted to $\$ 22,079,915,540$ against $\$ 20,514,083,503$ in the same week in 1954. Outside of this city there was a gain of $15.1 \%$, the bank clearings at this center showing an increase of $1.2 \%$. We group the cities according to the Federal Reserve District in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of $1.6 \%$, in the Boston Reserve District of $16.5 \%$ and in the Philadelphia Reserve District of $\mathbf{7 . 2 \%}$. In the Cleveland Reserve District the totals are larger by $14.2 \%$, in the Richmond Reserve District by $9.5 \%$ and in the Atlanta Reserve District by $25.8 \%$. The Chicago Reserve District enjoys a gain of $14.7 \%$, the St. Louis Reserve District of $6.3 \%$ and the Minneapolis Reserve District of $17.8 \%$. In the Kansas City Reserve District the totals record an expansion of $14.7 \%$, in the Dallas Reserve District of $25.1 \%$ and in the San Francisco Reserve District of $18.6 \%$.

In the following we furnish a summary by Federal Reserve Districts:


SUMMARY OF BANK CLEARINGS

| Outside New York City | $\mathbf{2 2 , 0 7 9 , 9 1 5 , 5 4 0}$ | $20,514,083,503$ | + | 7.6 | $\mathbf{1 8 , 4 2 5 , 7 0 4 , 6 3 7}$ | $\mathbf{1 8 , 7 6 8 , 6 3 5 , 6 8 5}$ |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: |
|  | $10,949,933,553$ | $9,514,579,720$ | $+15,1$ | $9,245,421,679$ | $8,964,708,750$ |  |

We now add our detailed statement showing the figures for each city and for the week ended June 25 for four years:

| Clearings at- | Week Ended June 25 |  |  |  | ${ }_{8}^{1952}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | ${ }_{\$}^{1955}$ | $\begin{gathered} 1954 \\ \$ \end{gathered}$ | Inc. or Dec. \% | $\stackrel{1953}{8}$ |  |
| First Federal Reserve District-Beston- |  |  |  |  |  |
| Maine-Bangor | 2,516,501 | 2,263,686 | +11.2 | 1,957,076 | 1,889,022 |
| Portland | 6,318,560 | 5,785,650 | + 9.2 | 5,004,069 | 4,638,570 |
| Massachusetts-Boston --.----- | 815,150,308 | 695,479,143 | +17.2 | 628,352,006 | 611,630,033 |
| Fall River | 3,775,690 | 3,007,470 | +25.5 | 2,713,309 | 2,111,448 |
| Lowell | 1,302,225 | 1,181,562 | + 10.2 | 1,080,417 | 1,206,575 |
|  | 3,959,430 | 2,891,713 | +36.9 | 3,218,189 | 2,158,836 |
| Springfleld | 12,815,940 | 11,719,888 | + 9.4 | 11,225,203 | 10,920,555 |
| Worcester | 9,343,357 | 8,052,755 | +16.0 | 8,055,453 | 7,802,966 |
| Connecticut-Hartford | 33,666,516 | 35,683,668 | $-5.7$ | 31,089,027 | 28,440,888 |
| New Haven | 18,322,823 | 14,975,761 | + 22.4 | 14,433,842 | 14,034,172 |
| Rhode Island-Providence .-.-.--- | 32,34),100 | 25,663,800 | +26.1 | 33,482,900 | 30,302,700 |
| New Hampshire-Manchester | 2,335,307 | 2,033,856 | +14.8 | 1,752,821 | 1,574,555 |
| Total (12 citles) | 941,855,757 | 808,738,952 | +16.5 | 742,364,347 | 716,710,380 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| Eew York-Albany .-.-.-.-.-. | 19,233,145 | 17,974,350 | + 7.0 | 89,959,584 | 117,388,711 |
| Binghamton | 3,328,558 | 3,178,974 | + 4.7 | 3,843,771 | 3,848,217 |
| Buffalo | 147,229,584 | 126,305,151 | +16.6 | 127,391,123 | 110,386,945 |
| Elmira | 2,753,124 | 2,030,513 | +35.6 | 2,258,663 | 2,770,068 |
| Jamestown | 2,991,363 | 2,241,518 | +33.3 | 1,968,595 | 1.856,582 |
|  | 11,129,981,987 | 10,999,503,783 | + 1.2 | 9,180,282,958 | 9,803,926,935 |
| Rochester | 34,002,742 | 29,981,597 | +13.4 | 27,917,015 | 25,256,840 |
| syracuse | 17,891,326 | 16,212,480 | +10.4 | 17,718,508 | 16,240,547 |
| Connecticut-Stamford ...-..-- | 26,115,154 | 28,666,822 | - 8.9 | 24,753,063 | 22,254,969 |
| Rew Jersey-Newark --- | 67,921,097 | 54,582,520 | +24.4 | 54,575,375 | 48,944,617 |
| Northern New Jersey--_- | 87,559,866 | 71,969,413 | +21.7 | 64,535,775 | 63,763,413 |
| Total $\_11$ cities) | 11,539,007,946 | 11,352,650,218 | +. 1.6 | 9,595,264,430 | 10,216,637,844 |

Third Federal Reserve District-Philadelphla-


Fourth Federal Reserve District-Clevaland-

| Ohlo-Canto | 10,397,952 | ${ }_{\text {8, }}^{8,3888,235}$ | +24.0 | 7,687,265 | 6,792, 223 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Cincinnati | 287,178,480 | 247,208,255 |  | $245,543.510$ | 214,103,095 |
| Cleveland | 538,805,141 | ${ }^{461,7199,546}$ | +16.7 | , $4,2,8662,649$ | 410,120,349 |
| Mansfleld | - $512,971,892$ | - ${ }_{10,886,303}^{43,33,000}$ | ${ }_{+19.2}^{+17.4}$ | $39,450,000$ 8.799 .067 | $37,314,89$ $6,020,973$ |
| Youngstown | 12,647,251 | 9,952,304 | +27.1 | 11,474,001 | 6,06. |
| Pennsylvania-Pittsburgh --- | 415,820,259 | 382,377,12\% | +8.7 | 388,374,716 | [369,953,960 |
| Total (7 ctitee) | 1,328,747,175 | 1,163,89 | +14 | 1,164,19 | 1,052,577,276 |

Fifth Federal Reserve District-Richmond-

| West Virginja-Huntington | 3,824,838 |
| :---: | :---: |
| Vuginia-Norfolk | 20;483,000 |
| Richmond | 203,083,358 |
| South Carolina-Charleston | 6,818,367 |
| Maryland-Baitimore | 367,972,582 |
| District of Columbia-Washington | 122,273,864 |
| Total (6 ctites) | 724;458,009 |


| Week Ended June 25 |  |  |  |
| :---: | :---: | :---: | :---: |
| 1954 | Inc. or | 1953 | 1952 |
| 5 | Dec. \% | \$ |  |
| 1,691,961 | + 1.3 | 1,635 +836 | 1,648,275 |
| 1,411,182 | + 9.2. | 1,922,972 | 1,420,933 |
| 1,591,326 | $+22.0$ | 1,572,45' | 1,267,0¢̄̆ |
| 4,02 9,263 | $+27.2$ | 4,0,3,850 | 3,916,678 |
| 1,205,000,000 | + 7.1 | 1,119,000,000 | 1,152,000,00) |
| 3,658,812 | $+3.7$ | 3,230,520 | 2,64j,01d |
| 6,756,675 | - 5.5 | 6,973,798 | 5,780,577 |
| 3,195,743 | -6.1 | 4,044,471 | 2,563,844 |
| 8,291,20 |  | b, Jou, 196 | 5,232, 102 |
| 12,998,701 | +13.3 | 11,436,699 | 10,781,347 |
| 10,767,6:0 | +30.7 | צ,118,631 | 7,960;08, |
| 1,259,392,631 | + 7.2 | 1,170,434,439 | 1,195,467,199 |


|  |  |  |
| ---: | ---: | ---: |
| $3,123,663$ | +22.4 | $3,95,134$ |
| $16,965,000$ | +20.7 | $18,77,000$ |
| $188,617,460$ | +7.7 | $177,285,333$ |
| $5,114,380$ | +33.3 | $5,399,692$ |
| $337,674,303$ | +9.0 | $333,976,279$ |
| $110,030,646$ | +11.1 | $106,088,773$ |
| $661,525,452$ | +9.5 | $645,452,211$ |


Sixth Federal Reserve District-Atlanta-


Eighth Federal Reserve District-St. Louis-
$\begin{array}{lr}\text { Missourl--St, Louls } & 352,600,000 \\ \text { Kentucky-Louisville }\end{array}$
Kentucky-Louisville
Tennessee-Memphis
Tennessee-Memphis
Iltnois-Quincy
Total (4 cltes) $-665,966,234$
$346,200,000$
$163,691,235$
$114,386,277$
$2,053,826$

Ninth Federal Reserve District-Minneapolis-


## Tenth Federal Reserve District-Kansas City-

| Nebraska-Fremont | 993,527 | 924,212 | + 7.5 | 923.577 | 903.516 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Hastings | 659,957 | 654,712 | + 0.8 | 731,357 | 542,1ヶ4 |
| Lincoln | 7,153,941 | 7,086,004 | + 1.0 | 7,465,733 | 7,550,901 |
| Omaha | 159,556;980 | 150,331,873 | + 6.1 | 142,991,468 | 147,376, $\overline{\text { \% }}$ - |
| Kansas-Topeka | 10,492,160 | 8,060,732 | + 30.2 | 7,717,056 | 10,05 $3,8: 1$ |
| Wichita | 27,222,471 | 24,149,031 | +12.7 | 20,700,602 | 21,859,904 |
| Missouri-Kansas City | 442,389,586 | 370,847,485 | +19.3 | 380,938,829 | 388,062,553 |
| St. Joseph | 10,577,067 | 10,260,3 9 | + 3.1 | 10,510,839 | 10,988, 5 |
| Colorado-Colorado Springs | 5,666,298 | 4,168,020 | + 35.3 | 2,963,008 | 2,692,916 |
| Pueblo | (a) | 3,103,401 |  | 3,001,270 | 3,112,503 |
| Total (9 citle | 664,711,987 | 579,585,839 | +14.7 | 577,943,739 | 3,158,4) |
| Eleventh Federal Reserve District-Dallas- |  |  |  |  |  |
| Texas-Austin | 9,266,866 | 6,971,413 | + 32.9 | 7,498,231 | 8,017,215 |
| Dallas | 502,588,835 | 402,601;301 | +24.8 | 352,126,380 | 33, 3171,71 |
| Fort Worth | 37,851,935 | 30,610,1.6 | +23.7 | 28,966,911 | $31,278,08 \mathrm{~b}$ |
| Galveston | 6,702,000 | 5,794,000 | $+15.7$ | 5,852,000 | 5,683, 10 |
| Wichita Falls | 7,640,051 | 6,543,55J | +16.8 | 6.047,347 | 6, 632,203 |
| Louisiana--Shreveport -.---------- | 16,937,324 | 11,817,829 | 3.3 | 9,713,3土7 | 9,632,303 |
| Total (6 citles) | 580,987,011 | 464,341,298 | + 25.1 | 410,204,216 | 400,079, 3,26 |

Twelfth Federal Reserve District-San Francisco-

| Washington-Seattle | 196,069,617 | 176,226,025 | +11.3 | 171,883,903 | 177,773,513 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Yakima | 5,126,095 | 4,767,405 | + 7.5 | 3,961,143 | 4,208,453 |
| Oregon-Portland | 192,277,4 ! 6 | 164,653,784 | +16.8 | 157,680,001 | 178,750,837 |
| Utah-Salt Lake City | 99,076,251 | 86,466,688 | +14.6 | 78,687,618 | 71, ¢50,63' |
| California-Long Beach | 21,504,116 | 19,55L,288 | +10.0 | 18,396,086 | 17,265, 233 |
| Pasadena | 15,864,803 | 13,427,372 | +18.1 | 12,471,565 | 12,8¢2,17 |
| San Prancisco | 654,838,154 | 536,608,006 | +22.0 | 511,912,060 | 519,74n, 517 |
| San Jose | 21,342,433 | 15,126,228 | + 41.1 | 14,917,911 | 14,172,623 |
| Santa Barbara | 5,749,891 | 5,710,003 9,649300 | +0.7 +23 | - $10,144,155$ | 10,576,3ib |
| stockton | 11,962,469 | 9,699,300 | +23.3 | - 10,144,155 | $10,576,316$ |
| Total (10 cttes) | 1,223,811,325 | 1,032,237,0<9 | + 18.6 | 985,091.222 | 1,011,920,303 |
| Grand total (110 | 22,079,915,540 | 20,514,083,503 | + 7.6 | 18,425,704,637 | 18,768,635,685 |
| atside | 10,949,933,553 | 9,514,579,720 | +15.1 | 9,245,421,679 | 8,964,708,750 |

## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.
forkign exchange rates certified by federal reserve bank to treasury under tariff act of 1930 JUNE 24 TO JUNE 30, 1955, INCLUSIVE


## Statement of Condition of the Twelve Federal Reserve Banks Combined

|  |  | $\begin{aligned} & \text { Increa } \\ & \text { Decrease } \end{aligned}$ | $\begin{aligned} & (+) \text { or } \\ & -\quad \text { Since } \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Assets- | 1955 | exa, | une 30, |
| Gold |  |  |  |
| demption fu | ${ }^{20,156,100} 8$ | 二 1,914 | $\text { 二 } \begin{gathered} 221,001 \\ 23,839 \end{gathered}$ |
| Total gold certificat | 20,993,667 |  |  |
| R. notes of other | 176, | - 2 | 69 |
| her cash | 342,850 |  |  |
| Inscounts and | - | +328,715 | $\begin{array}{r} 105,206 \\ +\quad 68,206 \end{array}$ |
| eptance |  |  |  |
|  |  |  | + 16,482 |
| Boug |  |  |  |
| Buls |  |  |  |
| Certi |  |  |  |
|  | 11,645 |  |  |
|  | 2,801,75 |  | 290,800 |
|  | 23,553,812 |  | $-1,483,625$ |
| Held under repurchase |  |  |  |
| Total U | ,553,82 |  | 1,483,625 |
| Due Total loans and securities |  | +330,176 | - 782,697 |
| collected |  |  |  |
| nk | 57,146 | -686,470 |  |
| Other assets | 139,964 | 5,554 | 3,595 47.825 |
| Total a | 50,355,451 | $-383,222$ | - 363,6 |
| Llabill |  |  |  |
| ral | 25,780,417 | +109,165 | + 192 |
| its: |  |  |  |
| U. S. Treas | ${ }^{18,594,588}$ |  |  |
|  | 344,389 407139 |  | 79 |
|  | 407, | +162,040 | ¢ ${ }^{137,932}$ |
| Tota |  |  |  |
| dererred availabillty | 20 |  | 791 |
| her Habilities and | 20, |  |  |
| Total liabilities | ,238,931 | -388,03 |  |
| Capital Accounts- |  |  |  |
| Capital pald in-- |  | 210 |  |
| rrpus (Section 7 ) |  |  | + 35,888 |
| capital accounts | ${ }_{173,464}^{27.543}$ | + 4,607 |  |
| Total liab and capital acets | 395,45 | -383,222 | - 363,6 |
| tor |  |  |  |
| dittes combined |  |  |  |
| ontingent liability on accept- ances purchased for foreign |  |  |  |
| respondents --... | 26,206 | - 442 | + 12,697 |

## Condition Staiement of Member Banks

banks of the Federal Reserve System in larting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 22: Decreases of $\$ 539$ million in holdings of United States Government securities, $\$ 599$ million in demand deposits adjusted, and $\$ 496$ million in demand deposits credited to domestic banks, and an increase of Commercial, industrial
Commercial, industrial, and agricultural loans in-
creased $\$ 78$ million at all reporting member creased $\$ 78$ million at all reporting member banks; the
principal changes were increases of $\$ 26$ million in principal changes were increases of $\$ 26$ million in New York City, $\$ 20$ million in the San Francisco District and $\$ 14$ million in Chicago. Changes according to in dustry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities decreased $\$ 178$ million. Real estate loans increased $\$ 31$ million. "Other" loans increased $\$ 41$ million.
Holdings of Treasury bills decreased $\$ 171$ million; the principal decreases were $\$ 115$ million in New York Cit and $\$ 42$ million in the Richmond District. Holdings of Treasury certificates of indebtedness decreased in nearly
all districts and a total of $\$ 257$ million. Holdings of Treasury notes decreased $\$ 69$ million, of which $\$ 54$ million was in New York City.

Demand deposits adjusted decreased $\$ 226$ million in the New York District, $\$ 112$ million in Chicago, $\$ 91$ million in the Chicago District outside of the City of Chicago, $\$ 58$ million in the San Francisco District, and $\$ 52$ million in the Cleveland District, and increased $\$ 51$ mil-
lion in the Philadelphia District. lion in the Philadelphia District.

Borrowings from Federal Reserve Banks decreased $\$ 106$ million in Chicago, $\$ 94$ million in New York City, $\$ 63$ million in the Philadelphia District, $\$ 61$ million in the Cleveland District, and $\$ 379$ million at all reporting member banks, Borrowings from others increased $\$ 192$ ing member banks. Loans to banks increased $\$ 401$ million in New York City and by a net total of $\$ 256$ million. A summary of assets and liabilities of reporting member banks follows:


## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes preferred and common stock called for redemption including those called under sinking fund provisions The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except, where indicated) in which the details were given in the "Chronicle."
Company and Issue-NOTICE OF TENDER
Indian Head Mills, Inc. preferred stock_ Date Page

## Company and Issue-

 partial redemptionACF Industries, Inc., $5 \%$ cumu. conv. pfd. stock__- Duty ALCO Products, Inc., $7 \%$ cumulative preferred stock_-_July 11 Celotex Corp., 15 -year $3 \frac{1}{4} \%$ debentures, due 1960 _-_-_-_July 14 Cinerama Productions Corp.-
Series C and B debentures
Kings County Lighting Co.-
Philips Petroleum Co.-
$3.70 \%$ sinking fund
Seabrook Farms Co. $33 / 4 \%$ s. f. debentures due 1962
outhern Pacific Co.-
$33 \% \%$ first mort

Company and Issue-
Standard Oil Co. (Ohio), $33 / 4 \%$ cumu. pfd. stk., ser. A_Juig 15
Texas \& Pacific Ry.-
Gen. \& ref. mtge: $3 \% \%$ bonds, series E, due 1985...-July 5 Unitea Air Liries, Ine., $4 \frac{1}{2} \%$ convertible pfd. stock-.-July 25 United Biscuit Co. of America, $\$ 4.50$ cumul, pref. stock_-July 15 Washington Water Power Co.-
$31 / 2 \% 1$ 1st mtse. bonds due 1982 entire issue called
Company and Issue-
American Machine \& Metals, Inc.-
$41 / 2$. S . $f$. debentures due 1959 . $\qquad$ Armstrong Rubber Co., $43 / 4 \%$ convertible pfd. stock Atlas Powder Co., preferred stock, series A__-_Ju._ 5 Baltimore \& Ohio RR.
Ref. \& gen, mtge. bonds, series C \& J, due 1995__Dec 1 Brockton Edison Co.-
Ist mcge: $\&$ cou
1st moge: \& colu trust bonds, $3 \% \%$ series due 1983-July 2 Brown \& Bigelow preferred stock_-.................................. 31 Clark Controller Co., $4.80 \%$ cumul. conv. pfd. stock_-July 11 Frito Co., convertible preferred stock-
General Precision Equipment Corp.-
General Precision Equipment Corp.
$\$ 2.90$ convertible preierred stock
Gulf, Mobile \& Ohio RR.
Gulf, Mobile \& Ohio RR.- 1 - \& refunding mtge 4 -July 16
Keyes Fiore Co., class A stock Mading Drug Stores Co.-
55-cent cumuiative preferred stock
5\% sinking lund debentures Moore Corp., Ltd., 4\% preference stock July 15 New Orleans Great Northern Ry $\qquad$ _-July 18
 Tennessee Gas Transmission Co., $5.85 \%$ cum. pfd. stock_July 15 Texas Industries, Inc., 15 -year $6 \%$ s. f. debentures_----July 8 Washington Water Power Co.-
$3 \% \%$ 1st mtge. bonds due 1983
Western Union Telegraph Co.-
30 -year 5 gold bonds due 1960

## DIVIDENDS

(Continued from page 14)

| Name of Company | $\begin{aligned} & \text { shar } \end{aligned}$ | When Paychble | Holder of Rec. |
| :---: | :---: | :---: | :---: |
| Sweets Co. of America, Inc. | 25 c | 7-25 | 7-12 |
|  | 25 c | 7 - |  |
| Tennessee Gas Transmission- |  |  |  |
| Texas Instruments, Inc. - | \$1.221/2 | $7-$ | 6-27 |
|  |  |  |  |
| 4.48\%/e preterred series A (initial) | 21 | 8-1 | 7-15 |
| Thatcher Glass Mfg. Co.- |  |  |  |
|  | 60c | 8-15 | 7 |
| Therm-O-Disc, Inc: | 20 c | 7-20 | 7-15 |
| Thompson-Starrett, 70c pfd. | $171 / 2 \mathrm{c}$ | 9-30 | 9-15 |
| Titan Metal Mig. (quãr.) | 35 c | 8-19 |  |
| Titie Guarantee \& Trust Co. (N. Y.) (quar.)Toledo Edison Co., common (quar.) | 30 c | 8-26 |  |
|  | 171/2c | 7-28 |  |
| 4.25\% preferred (quar.) | \$1.061/4 | $9-$ | 8-17 |
| 41/4\% preferred (quar. | \$1.061/4 | 9.1 | 8-17 |
| 4.56\% preferred (quar. | \$1.14 | 9. | 8-17 |
| Towle Mty. Co. (quar.)Townsend ${ }^{\text {co. }}$ (quar.) | 50 c | 7-15 | 6-30 |
|  | 30 c | 8-24 |  |
| Trade Bank \& Trust ${ }^{\text {(N. Y.) }}$ (quaTrane. Co. (quar.) | 20 c | 8-16 | 7 |
|  | Trane Co. (quar.) ${ }_{\text {Transcontinental Gas Pipe Line------ }}$ |  |  |  |
|  |  |  |  |  |
|  | \$1.20 |  |  |
| \$2.55 preferred (quar | 633/4. | 8-1 | 7-15 |
| True Temper Corp. (quar. | 40 c | 9-13 | 8-31 |
| Union Oil Co. of Calif. (qu | 60 c | $8-$ | 7-11 |
| United Air Lines, com. ${ }^{\text {du }}$ | 25 c | $9-15$ | 8-19 |
| 41/2'\% preferred (quar. | \$1.121/2 | 9-1 | 8-19 |
| United Aircraft Corp., 5\% conv. pfd. (quar.) | \$1.25 | 9 - | 8-12 |
| United Continental Fund- (From investment income) |  |  |  |
|  |  |  |  |
| Class B (quar.)., class A | +i38 | 88 | $7-15$ $7-30$ |
| United Gas Improvement, conmen (qu | 50 c | 9-30 | $8-31$ |
| 41/4\% preferred (qua | \$1.061/4 | 10-1 | 8-31 |
| United Income Fund Shares (stock divid.) | 100\% |  | 8-4 |
| U. S. Radium Corp (quar.) | 15 c | 7.7 | 6-29 |
| U. S. Vitamin Corp. (quar.) | 10c | 8-16 |  |
| United Telephone (Ind.), $5 \%$United United Wallpaper (Directors omitted com. payment at this time). |  |  |  |
|  |  |  |  |  |  |  |  |
| Universal Insurance Co. (quar.) ------------ | 25 c | 9. | 8-15 |
| Valcar Enterprises, $6 \%$ pid. quar | 15 c | 8-1 | 7-21 |
| Van Sciver (J., B.) Co. <br> $5 \%$ class A preferred (quar.) $\qquad$ <br> Vanadium Corp. of America (increased) $\qquad$ | \$2 | 8 - | 7-15 |
|  | 81.25 |  |  |
|  | 40 c | 8-16 |  |
| Virginia Coal \& Iron (quar.) <br> Wall Street Investing Corp.- | 81 | 9-1 |  |
|  |  |  |  |
| (Quarterly from net investment income) -- | 15 c | 7-22 |  |
| Warner Co. (qur) | 50c | $7-15$ | $7-$ |
| Warren Tool, $\$ 5$ preferred (quar.) | 1.25 | 7-1 | 6-30 |
| Washington National Insurance (qu | 15c | 7. | 6-20 |
| Welsbach Corp., class A | 25 c | 7-18 | 7-8 |
| \%West Kentucky Coal (quar. | 25 c | -3-1 |  |
| West Point Mfg. Co. (qua | 20 c | 8-15 | 8 8-1. |
|  | 20 c | $8-15$ |  |
| Westmoreland Coal Co. Directors omitted common payment at this time) Westmoreland, Inc. quar. |  |  |  |
|  |  |  |  |
|  | 25 c |  | 9-15 |
| Will \& Eaumer Candle Co. ------------------ | 40c | $9-30$ | 9-20 |
|  | 20 c | 7-1 | 24 |
| Woolyorth (F. W.) Ltd., Amer. dep. re- |  |  |  |
| = Below we give the dividends announced in previous |  |  |  |
|  |  |  |  |  |  |  |  |
| weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table. |  |  |  |
|  |  |  |  |  |  |  |  |
| Name of Company |  |  | Holders |
| A M I, Inc. (resumed) |  |  |  |
| Aberdeen Petroleum, class A acme Aluminum Alloys, Inc.- <br> $\$ 1.10$ preferred (accum.) $\qquad$ | + | $7-$ | $6-22$ $7-20$ |
|  |  |  |  |
|  | 81.10 | 8-1 | 7-15 |
| Addressograph-Multigraph (qua | 75 c | 7 - | 6-16 |
| Extra |  | $7-$ | 6-16 |
| Aerovias Sud Americana Inc.- |  |  |  |
| Afflliated Fund, Inc.- |  |  |  |
| (Quarterly from net investment income)- | 6 c | 7-20 | 6-21 |
| Air Control Products (quar.) | 10c | -1 | 7-15 |
| Aircraft Radio Corp. (quar.) | 20 c | 8-12 | 7-22 |
| Akron Canton \& Youngstown RR.$5 \%$ preferred (s-a) |  |  |  |
| Alberene Stone Corp. of Virginia | 10 c | 7-14 | 7-7 |
| Allied Stares Corp., common (quar.) | 75 c | 7 -20 | 6-27 |
| Allied Thermal Corp.----------------------- | 75 C | 7.1 | 6-10 |
| Aluminum Co. of America, common (quar.) | 25 c | 9-10 | 8 - |
|  | $933 / 4 \mathrm{C}$ | 10- | 9-15 |

Burry Discuit. $\$ 1.25$ preferred (quar.)

$6 \%$ preferred (quar.)

## Blue Bell Jnc. (quar.) Quarterly

Bondstock Corp. ( 2 c from capital gains an Borg (George W.) Corp. (increased quar.) Bostich. Inc., class A (quar.)
Bridgeport Hyraulic (quar.)
British Cers Co., $33 / 4 \%$ preferred (quar.) Amer. dep. receipts ordinary (final) ---. British Colvmbia Power. Ltd.-
$\qquad$ Brookly Budget Finance Plan, cominon (quar.) $5 \%$ prior preferred (quar.)
$7 \%$ 60 c convertible preferred (quar.) Bullock's, Inc., 47\% preferred (quar.) Burmah Oil, Itd. (finai

## Class Class Class $E$

Butterfly Hosiery Co., Ltd., 7\% pid. (s-a)
mertcan Arr Filter Co., com. (quar.) American Automobile Insur. Co. (st. Louis) American Book Co. (quar.)
American American $\begin{aligned} & \text { Eosch Arma, common- } \\ & \text { American Eroadcasting-Paramount Tneatres }\end{aligned}$
 $\$ 1.20$ junior preferse
$\$ 1.25$ conv. preterre
Aneercan Macnine $\&$


| Per | When |
| :---: | :---: | :---: |
| Share | Holders |
| Payable |  |
| of Rec. |  |


| \$56c | 7-12 |  |
| :---: | :---: | :---: |
| \$56c | 7-12 |  |
| \$\$1.50 | 8-1 | 6-24 |
| \$31c | 8.1 | 7-11 |
| \#\$1.25 | 8-1 | 7-11 |
| \$\$1.50 | 7-15 | 6-30 |
| \$ 27 \% $/ 2 \mathrm{C}$ | $7-15$ | 6-30 |
| \#10c | 7-29 | 6-30 |
| $\pm 933 / 4 \mathrm{c}$ | 7-15 | 6-17 |
| 110c | 9-1 | 8-15 |
| \%15c | 8-15 | 7-14 |
| $\ddagger 75 \mathrm{c}$ | 8 8-1 | 6-23 |
| 2\% | 8-2 | 6-30 |
| \$81.121/2 | $7-15$ | 6-20 |
| \$371/2c | 7-15 | 6-30 |
| ${ }^{150 \mathrm{c}}$ | 7.4 | 6-15 |
| 10 c | 7-20 | 6-30 |
| \$1.25 | 7-20 | 7-8 |
| $271 / 2 \mathrm{c}$ | 8 8-1 | 7-8 |
| 113 c | 8-31 | 8-15 |
| $\pm 12 \mathrm{c}$ | 11-30 | 11-15 |
| $\pm 25 \mathrm{c}$ | 8-31 | 8-15 |
| . 2250 | 11-30 | ${ }^{11-15}$ |
| 40 c | 8-10 | 7-20 |
| \$1.05 | 8-10 | 7-20 |
| 50 c | $7-30$ | 7-7 |
| 25 c | $7-30$ | 7-7 |
| \$50c | $7-11$ | 6-13 |
| 40 c | 7-15 | 6-30 |
| 11.25 | 9-20 | 9-9 |
| 1.25 | 12-20 | 12-9 |
| \$1.19 | 7-15 | 6-30 |
| 16c | 7-15 | 6-30 |
| \$1.121/2. | 7-15 | 6-30 |
| 50c | 8-15 | 8-5 |
| $871 / 2 \mathrm{C}$ | 8 8-1 | 7-7 |
| 20 c | 8 8-1 | 7-8 |
| \$2 | 9-1 | $8-26$ |
| \$10 | 9-1 | 8-26 |
| 81 | 11-1 | 10-18 |
| 21/2\% | 7-27 | 6-27 |
| \$1.50 | 7-26 | 7-1 |
| ${ }^{30 \mathrm{c}}$ | 8 816 | 7-15 |
| \$1 | 10-3 | 9-15 |
| \$2 | 8-1 | 7-20 |
| \$1.25 | 9-1 | 8-15 |
| \$1.75 | 8 8-1 | 7-22 |
| 20 c | 8-15 | 8-1 |

## $\begin{array}{rrr}104 / \mathrm{c} & 7-11 & \\ 161 / 2 \mathrm{c} & 8-5 & 7-20 \\ 16 \\ 162 \mathrm{c} & 8-5 & 7-20 \\ \$ 1.50 & 1-3-56 & 12-21\end{array}$

Clearfield \& Mahoning Ry. (s-a)
Cleveland, Cincinnati, Chicago \& St. Louis $5 \%$ preferred (quar.)
Clinchfield Coal (quar.) Coca-Cola Bottling (Los. Lous) (quar-) New class B (inttial)
Collins Redio Co., $\$ 2.75$ preferred entire
issue called for redemption on July 1 at
 Colorado \& Southern R
$\begin{array}{ll}4 \% & \text { 1st non-cumulative preferred-........- } \\ 4 \% & \text { 1st non-cumulative preferred }\end{array}$ Color-Craft Products (quar.)
Columbia Gas system (quar.) ----------------
Columbia Pictures (stock dividend)
New common (initial)
Columbus Mutual Life Insurance ( $\mathrm{s}-\mathrm{a}$ ) Columbus \& Southern Ohio Electric (quar.) Combustion Engineering (quar.) ---..------
Commercial State Bank \& Trust (N. Y.) (s-a) Commonwealth Edison Co. (increased) ----Commonwealth International, Lt Concord Fund, In
onduts National Co., Ltd. (quar.)
Quarterly
Quarterly


Connnecticut Light
$\$ 2.20$ preferred
$\$ 2$ preferred
$\$ 1.90$ preferred
$\$ 2.06$ preferred

Consolidated Chemical preferred
Elass B
Consolidated Dearborn Corp. (quar
Consolidated Edison Co
\$5 preferred
Consolidated Laundries (quar.)
Consolidated Mining \& Smelting (Canada)
Ltd. (s-â) --

## Name of Company

 Calaveras Land $\&$ Trimber Corp.
Calif. Cold Storage $\&$ Distributing Co.-

 b\% preferred 1 st series (entire issue called
for redemption on Juiy 12 at $\$ 102$ per $5 \%$ preferred 2 nd series (entire issue called Share plus this dividend)-----------------5\% preterred (quar.)
 Common
$71 / 2 \%$
preferred
(quar.) Ltd., common
Canadian OHI Cos., Ltd., com. (quar.)
Canadian Pacific Ry., common (interim) $4 \%$ non-cum. preference
Cauadian Retracturies, tta. -
$\qquad$ Canadian Vickers, Ltd, (quar.)
unadian We.---------
 Class:
Class
Class
Caterpillar Tractor, com. (quar.) -----------------
Celotex prexp., com. (quar.)

$5 \%$ preferred serles $A$ and $B$ (quar.)
$8 \%$ preferred series $A$ and $B$ (quar) Central Kansas Power, $43 \%$ pfd. (quar.)
Chemical Fund
(from net investment inc.)

hesapeake \& Ohio Ry,-
$31 / 2 \%$ convertible preferred (quar.) -Chicago Corp. (quar.)
Special \& \& Canal (quar.).-.-.
Cnicayo \& Eastern Ilinois RR.-
Chicayo \& Eastern Illinois RR.
Chicago Great Western Ry.-
Chicago, Milwaukee, St. Paul \& Pacific RR.
Cincinnati Gas \& Electric Co.. com. (quar.) Cincinnati Inter-iekminal RR. co-
 $5 \%$ preierred (quar.)
City Baking Co.. $7 \%$ preferred (quar.) -----liark Controller, $4.80 \%$ conv. preferred-
Entire issue called for redemption on July 11 at $\$ 31$ per share plus this dividend Clausse WWW゙Nさt $68^{3 / 4}$
$\$ 1.8^{3 / 4}$
10

## .



 ${ }_{F}{ }^{\text {Fram }}$ Corper Fraser Cos.,
Friequan (L)

## Froedtert Corp. FTontier Refining <br> FTontier Refining (quar.) Co. (extra) Stock dividend

 Fuller (D. B.) \& Co.-$6 \%$ convertible 1 st preferred (quar.)
$6 \%$ 2nd preferred (annual)
 Gabriel Co., 5\% convertible pra. (quar.)--
Gamble-Skogmo, common (quar.)
5\% preferred (quar.) $5 \%$ preferred (qua
General Bakeries. L
$\qquad$
 Gonerat Mills, common (increased quar.)-. general Motors corp., $\$ 5$ prefer
\$3.75 preterred qqar,
General Outdoor Advertisting.
Genera prterred 1quar.)
B $\%$,
General Petroleums, Ltd. (Canada)
Clasi A $(\mathrm{s}-\mathrm{a})$...--.--
General Precision Equipment, $\$ 2.90$ preferred
(entire issue called tor redemption on July (entire issue called $10 r$ redemption on July
16 at $\$ 53$ per share plus this dividend) General Products Mfg., Lid.--
Class A \& B stok dividend of one share
of $3 \%$ nonscumulative redeemable 2nd of $3 \%$ non-cumulative redeemable 2nd
preferred for each share held)
Gentral Pubif Service, common from net
 \$t preferred (quar.)
General Sho Corp., common (quar.)
\$3.50 preferred A (quar.)
General Telephone Co. of CaliforniaGeneral Telephone Coo of California-
$5 \%$ preferred (quar.)
$41 \% \%$ preferred (quar.) General Trelephode (quar.
$\$ 2$ preferred (quar.) of Indian:$\$ 2$ preferred (quar.)
General Telephone of Ky -
$5.20 \%$ preferred (quar.)
General Teleprone (quar.) Co. of the Southwest-
$\$ 2.20$ preferred $\$ 2.20$ preferred (quar.)
Cerge Putnam Fund (Boston) (from in-
vestment income) vestment income)
ietchell Mine, Inc.
Gimbel Brothers, common quar.)
s4.50 preferred (quar.
Giant Yellowknife Gold Mines (reduced) Clatfelter (P. H.) Co-
$41 / 2 \%$ preferred
$41 / 2 \%$ preferred (runar)
$45 / 8 \%$ preferred
$7 \% \%$ preferred (quar.) Coodall Rubber (quar.)
Goodiyear Tire \& Rubber (Canada), Ltd. -
$\mathbf{t} \%$ pref. (quar.)
 $41 / 2 \%$ preferred (quar.)
Goulds Pumps, Inc., comm 5笈 preferred (quar.)
Grace (W. R.) \& Co.-
$\qquad$
$\qquad$ $6 \%$ preferred (quar.)
Grand Union Co., $41 / 2 \%$ preferred (quar.)
Graham-Paige Corp. C $\%$ conv. oreferred " $\$ 25$ par" (ouar.)
Cravson-Rebinson Stores, $\$ 2.25$ nfd. (quar.)
Great American Insurance Co (N. Y. Great Americar Insurance Co. (N. YI-
Quarterly
Guaranty Trust Co. (N. Y.) (quar) -
Guardion Realty (Canada), $7 \%$ pfd. (accum.) Guardian Realty (Canadai), $7 \%$ prd. (accum.
Culf Interstate Gas, common (quar.) $6 \%$ preferred (quar:
Gulf. Mohenile \& Ohlo, $\$ 5$ preferred (quar.)--
 Hammond Ootrgan. (quar.,
Harbison-Wraker Refractories
 $51 / 2 \%$ preferred (quar.1 Harrisburg Hotel Co. (Pa.)...
Hart-Schaffner \& Marx (quar.
Mart-Schaffner \& Marx (quar.) --.....--
Havana Lithograph, $6 \%$ conv. pfd. (quar.) Hawailan Electric, $5 \%$ preferred B (quar.)
$41 / 4 \%$ preferred $\mathbf{C}$ (quar.

## $5 \%$. preferred D (quar, $5 \%$ preterred E (quar)

Haydock Fund (quar.)
Hayes Industries (quar.
Hayes Industries (quar.)
$33 / 4 \%$ preferred (quar.)
Heinz (H. J.) Co., common (quar.
Helena Rubinstein (stock dividend Higbee Co., common (quar.) Higbie Mfg. Co., common (quar.) $\mathbf{5 \%}$ preferred (quar

Hines (Edward) Lumber (quar.) -........-
Hiram Walker-Gooderham \& Worts, Ltd.
Quarterly

Holly Sugar corp., common (quar.)
$\mathbf{5} \%$ convertible preferred
Holyoke Water Power (quar
Home Insurance Co
Home Insurance Co. (qua
Horder's. Inc.. (quar.)
Hot Shoppes, Inc. (quar.) Horn \& Hardart Co. (N. Y.), com. (quar.) Horne (Joseph) Co, (quar. Housetold Finance, common (quar.)
$33 / 4 \%$ preferred (quar.)
$4 \%$ 4\% preferred (quar.)
4.40\% preferred




7c from investment income and 13c from
securities profts.
Institutional Income Fund, Inc.-.
8c from investent income and from
security profits in 8c from investment income and 6c from
security profits
The above payment is on the new share
after the 1 -for-10 reversed split. after the 1 -for-10 reversed split.
Insurance Co. of North America (quar.)
International Bronze Powders; Ltd.-
(6\% partice preferred (quar.).-.
International Harvester Co., com. (quar.)
International Milling Co., 4\% pfd. (quar.)
International Milling Co., 4\% pfd. (quar.)
7\% preferred (quar.)
International Power, Ltd. (quar.)--.-International Telephone \& Telegraph (quar:
International Utilities s1.40 convertible preferred (quar.)
Interstate Department Stores (quar.)--
Intertype Corp. quar.)
Investment Fotindation, Ltd., com. (quar.) Intertype Corp. (quar.)
Investment Foundation, Ltd., com. (qua
6\% preferred (quarr.)
Investors Trust Co. of Rhode IslandInvestors Trust Co, of Rhode Island-
E2.50 preferred (quar.)
Particepating
P2.50 preferred (quar.)
Particlpating
nvestors Funaing, $6 \%$ preferred (quar.) Investors Funaing,
Jacobsen Mfg. Co. ( $\mathrm{F} / \mathrm{puar}$ )

## Quarterly




$41 / 2 \%$ preferred (quar.)
$420 \%$ preferred (quar.)-
Kansas City Southern Ry.
Kansas Creferref (quar.) Kansas
Kellogg
$s_{1}^{1 / 2 \%}$
$3 \%$

tion on Aug. 1 at $\$ 55$ per share plu
Keystone Low-Priced Bond Fund "ser. B-3,
45 c from net investment income and 82c

 Kin-Ark Oill (initial) --.-.
King-Bezey. Corp. (increastd) Kress. (S. H.) \& Co. (quar.
©roohler Mfg. Co.


Salle E
Quarterl

## Quarterly Quarterly

Lake Superior \& Ishpeming RR. (quar.)
Lakeside Laboratories, $\$ 1.16$ pfd. (quar.)
$\$ 1.16$ preferred (anar)
Lambert
Class
Class $A$
Class
Class
Lamson \& Sessions (stock dividend)
Landisi Machine Co. (quar.)
Quarterly
Quarterly
Langendorf United Bakeries, Inc
Common (quar.)
$\$ 1.80$ preferred
Laura Secord Candy Shops, Ltd. (quar.) --
Lees (James) \& Sons Co.-
Lehigh Valley RR. Co. (quar:)
Lerner. Stores Corp,, commen (quar.)
$41 / 2 \%$ preferred
$41 / 2$ \% preforred (quar.)
Leslie Salt Co. (quar.)
Uncoln Nat'l Life Insur. (Fort Wayne, Ind.)
Quarterly
Quarterly
Quarterly
Lincoln Service Corp., common (quar.)
$\$ 1.50$ preferred (quar:)
Lincoln Square Building
Lincoln Telephone \& Telegraph, com. (quar.
$5 \%$ preferred (quar.)
Liquid Carbonic, common (quar.)
Little Miami RR., original (quar.)
Original (quar.)
Original
Special
Special



Local Finance Corp. (R.I.), com. (quar.)
Class A A
Preferred (quar.)
Preferred (quar.)
Lock Joint Pipe Co, common (monthly)
Common (monthly) Comn
$8 \%$
$8 \%$
Loft
Long
Longin
Lorain
wrd
$7 \%$
$7 \%$
Louis
$5 \%$


5
When



$7-21$
$10-21$
$6-30$
$6-30$
$6-30$
$6-15$
$7-15$
$8-31$
$7-13$
$10-14$
$7-15$
$6-30$
$6-30$
$7-8$
$7-8$
$66-30$
$8-10$
called for redemption on Juyy 15 at $\$ 11$
dividend) plus this regular quar. divid.) Madison Square Gard
Mallman Corp.. Ltt -
$\begin{array}{ll}7-15 & =-- \\ 7-15 & - \\ 8-25 & 8-12\end{array}$
5\% preference (quar.) -----------Managed Funds, Inc,- from investment in-
Transport Shares
come and 5 c from capitat gainsi come and 5 c from capital gainsi-.....--
Mansfield Tire \& Rubber, common (quar.) Manhattan Bond Fund Manufacturers Trust Co.(N. Y.) (quar.)----
Maple Leaf Gardens, Ltd. ( $\mathrm{s}-\mathrm{a}$ ) Extra
Marine Midland Corp.--
M\% conv. preferred (quar.)----${ }_{7 \%}^{\text {Common (quar.) }}$
Maryland Casualty Co. (quar.)--.--
Masco Screw Products.-.
Massanhusetts Investors Trust Masamusetts Investors Trust (quarterly Massawippi Valley Ry. ( $8-a$ a
May Department Stores, common (quar.)
$\$ 3.40$ preferred
(ouar.)
$\$ 3.75$ preferred (194ar.)--1947 series) (quar.)----
McColl-Frontenac Oil Co., Ltd.-
4\%/. preferred (quar:)
Merormick \& Co $5 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ )
McQuay-Norris Mig. (quar.)
Michigan Gas \& Electric, $4.40 \%$ pfd. (quar.) Midland \& Pacific Grain, Ltd.
Miles Labor tories (monthly)
 Minute Maid Corp. (quar.) -.....------
Mississippi Valley Barge Lines Co. (quar.) Missouri Powe \& Light. $3.90 \%$ pid. (quar.)
Missouri Utilities Co. com: $5 \%$ preferred (quar.)
Monroe Loan Soclety, class A (quar.) Monsanto Chemical Co
 $\$ 6$ preferred (quar.)
$\$ 4.20$ prefrred
muar.) Montgomery Ward
Moore Corp. Ltd.
Common (quar.)
$7 \%$ preferred (quar.

## $7 \%$ preferred B (qu

Morris Plan Corp. of Anerica, com. (quar.)
$\$ 2.25$ dividend preferred (quar). $\$ 2.25$ dividend preferred (quar.)........-Motorola, Inc. (ruar.)
Mount Clemens Metal Products, com. (quar.) Mount clemens Metal Prod
6.\% preferred (quar.).
Mount Diable Co. (quar.)
Extra
Mount Royal Rice Mills Ltd. (anar,

National Biscutt. conimon (quar.)
National Brewing Co. of Mich. (quar.)

National Co., Inc., common (stock dividend)
Nommon --.-.-.-....-
National Hosiery Mills, Ltd., class A (quar.)
Class A (quar)
Class $A$ (quar.)
Class B
National Lead Co., $6 \%$ pfd. series $\mathbf{B}$ (quar.)

National Manufacture \& Stores Corp. (quar.)
National Mortgage \& investment Corp.-
$5 \%$ non-cumulative preferred (accum.)
No non-cumulative preferred (accum.) National Shares Corp. (quar.)


toral steel car, bua.
ational Securities Series-
Estimated July 15 distribution
Speculative Series (6c from invest. inc. 5c from realized gains)
Balanced Series (from invest. inc.) Neptune Meter Co... com, (increased)
$\$ 2.40$ preferred (quar.)
New Bedford Gas \& Electric Light (quar.
New Brunswick Telephone Co., Ltd. (quar.)-
New England Gas \& Electric Association-
New York Wire Cloth (quar.)
Newark Telephone (Ohio)
Newberry (J. J.) Co., $3^{3,}, 6$ pfd (augr)
900 Michigan Avenue North Corp. (Chicago)
North American Aviation (quar.) ---------
North American Refractortes Co. (quar.)--------


## General Corporation and Investment News

## (Continued from page 13)


Solar Energy Corp. of America-Formed-
R. F. Weber, Vice-President, on June 28 made the following an-
nouncement: This enterprise has been formed to explore the commercial possi"Where warranted by technologieal develophents, the company is
ready tor trisk rapital in any likely area, whether in the United States
or in friendy nations abroad. "Beyond the commercial aspects in explotation of the sun's power,
is areandization hy its organizers, that the corporation is participating
in the evolution of a new and potenialy great industry," in the evolution of a new and potenially great industry,",
The corporation's office is located at 103 Park Ave., New
Southern Colorado Power Co.-Registers With SEC-


 tions incurred or to be incurred in connection with its 1955 -56 con-
struction program or for pay
therewith.-V.
to
Southern Materials Co., Inc.-Earnings Higher-
This company for the fiscal year ended May 31, 1955, had total sales
ong
$\$ 907,000$ and net earnings of $\$ 838,000$, equal to $\$ 1,31$ per common
 Figures for the recently concluded fiscal year included only one
month's results from southern Block \& Pipe Corp., which company
 year of Southern Block \& Pipe, net sales and revenues would have
amounted to $\$ 11,744,000$, net earnings to $\$ 1,041,000$ and net per share manufacture of pre-cast concrete products pipe which. is engaged in the avenues yor business and proitts, he added.
Operations were affected during the recent year by the worst winter
in 15 years, whith proved very costly, Mr. Horheimer stated other factors weares, which acute prover very costly, Mr. Hofheimer stated. other cement and non-recurring and heavy expenses incurred in connection with
crete plants acquired during the year
However, Mr. Hotheimer asserted '"we expect. to do as well in the
current fiscal year as we did in the recent year."-V. 181, p. 2246.
Southwest Gas Producing Co., Inc.-Earnings Outlook It is announced that the earnings for the first quarter of 1955 and
the outlook for the remainder of the year indicate earnings for the full
year 1955 equal to or greater than those for the year 1954 when net year 1955 equal to or greater than those for the year 1954 when net
income approximated $\$ 520,000$.-V. 166, p. 2315.
Southwestern Public Service Co.-Earnings Increased
 Net operating income
Other

income $\frac{1,220,613}{\$ 1,178} \boldsymbol{1}$| $\$ 1,048,286$ |
| :---: |
| 6,344 | Gross income ------ \$1,221,791 $\begin{aligned} & \$ 1,054,630 \\ & \$ 14,489,785 \\ & \$ 13,142,615\end{aligned}$ Income deductions

Federal taxes Nivet income
Dividends paid and accrued on preferred stocks
$\$ 7,057,-174$
$\$ 88,959$
$\$ 6,386,657$
512,653
 Earnings per common share
eEffective with "Effective with the present fiscal year, beginning Sept. 1 , 1, 1954. the
conpany has e eliminated deferred Federa income taxes due to accele-


## Sterling Drug Inc.-New President Elected-

 J. Mark Hiebert, Executive Vice-President and a director, has beenelected President to suceeed James Hill, JJ., who remains as Chairman
of the Board and Chief Exectitye Sales and Earnings at New Record-ExpansionNet profit for the first five months of 1955 is running $12 \%$ ahead
of that for 1954, James Hill, Jr., Chairman of the Board, announced Mi. Mill Hill side that sales for the first five months were $873,458,251$,
a new high for this period and an increase of 6.88 .
 He added that the company is now building at Newcastle, England,
the largest Sterling plant outside the United states. He further noted
 immediately for the manufacture of Fleecy White Bleach and Little Mr Hill said: "When the plant in England is completed in the
Fall or 956, the expanded manufanaturing racilities it will afford will
accommodate our sales expansion." The new English plant wisil be used by three subsidiaries: Bayer
Products Ltd., for the manuacture of pharmaceutical preparations




Strevell-Paterson Finance Co., Salt Lake City, Utah-
Files With SECTh WIh SEC-
The corportaion on June 16 filed a letter of notification with the
SEC covering
offered for s.on shares of common stock (par 50 cents) to be



[^2]Stubnitz Greene Spring Corp.-Name Changed, etc. to charice she name of the company to stunnitz Greene Corp., with the Iollowing divisions: stubnitz Grene Spring Co.: Reenyolds Sp, wing the
Reynolds Chemicai
Products Co.; Cleveland Wire Spring Co.; and Therro-Electronics Division.
Mr. St Subitz announced that Gaul Golkin of Goikin \& Co., New York
City was elected a dirctor to City, was
p. 2693.
Sun Oil Co.-Stock Issued to Employees-
This company on June 30 commenced the distribution of 144,448
shares of its common stock among 8.094 employees, marking At the closing price on the consecutive employe stock purchase plan
stock the sork stock Exchange on June 29 , the
 Particicpants in the ligiquidation of the 2 th th stock purchase plan have
already recelved $\$ 357,000$ in cash dividends
 The adiditional shares tor each share he bought with his own money.
The aditional shares were accrued through stock dividends, a ${ }_{5}$ 5-for-4
 of shares. It brings to $1,152,921$ the number of shares distributed to Throughout the entire 25 plans liquidated in 1931
Invested $\$ 36,415,382$, whilile the company hat . .ontributed employees hav
total 25 -year invertion, 691
 A new wsock purchase plan commenced July 1 in which approximately


## Superior Steel Corp.-Calls Preferred Stock-

The company will redeem on July 19, its 53 sh , $\$ 100$ par, cumulative
pererred stok at $\$ 103$ per share. Investors Syndicate of America in
Minneapolis owns all these outstanding shares.-V. 180, p. 765 .
Tekoil Corp., Robinson, III. - Stock Sold - Eppler Guerin \& Turner and associates on June 28 publicly of $\$ 1$ ) at $\$ 5$ per share. The offering was quickly oversubscribed.
PROCEEDS-The net proceeds are to be used to pay debts; for
acquisition of properties; and for working capital and other corporate Burposes.
Busings-Tekoil was organized in March, 1955. It is engaged primarily in the performance of various engineering services in the
oil and gas industry, and also in the business of acquiring interests in, developing and operating oil and gas properties located in llinois,
Indiana, Kentucky and oklahoma. UNDERWRITERS-Associated with Eppler, Guerin $\underset{\text { Of }}{\&}$ Turner in the Co.; Muir Investment Corp.; The Rebinson-Humphrey Coo., Inc.; Scott,



Tennessee Life \& Service Society, Knoxville, Tenn.Files With Securities and Exchange Commission-
 A 200 shares of ommon stock (par 85 ) to be offered to stockholders
at $\$ 30$ per share, without underwritin. The proceeds are to be used

Texas Eastern Transmission Corp.-Reconversion, etc.
 ine maor portion of the Letile eig Inch System from natural gas serv-
ice and the contruction of substitute faccilities to maintain the com-

 The aperoved project calls for an expenditure of approximately 586 ,
600,000 , of which $\$ 14,800,000$ is allocated

 as service
The Federal Power Commission declared that there appears to be no
question about TTexas Easiern's ability to finance the project. Mr. Naff's
announcement pointed out that question about Texas Easterr's ability to finance the project. Mr. Naff's
announcement poonted out that the basis for senhor frinancing han al-
ready been arranged by an agreement entered into by Texas Eastern

 at once," Mr. Naff said, "and we expect that the lill ine set in motion initiote
operation as a common carrier of refined oll product




Texas Instruments, Inc.-New Product Announcedtransistors made from silicon, this excrusive commerecial producer of
 silicon transistors. During the year, the corporation hras voluntarily
reduced price twice the
silicon transistors.
Texan rnansistomes.
silis silicon transistors have found wide application in
airborne military and complex commercial electront equind commercial tatroduction in May of 1954, , steadiliy increasing pront. Since
tion commercial introduction in May of 1954, steadily increasing produc-
tion has allowed this company to broaden its line three times.-
V. 181, p. 2626, this

Texas \& Pacific Ry.-May Earnings Lower-


Texas Telephone Co. - Bonds Sold Privately-This company, a subsidiary of Continental Telephone Co., has sold to two institutions $\$ 1,000,000$ of first mortgage $35 \%$

25 -year bonds, series D, duel in 1980, it was announced \& June 29. The sale was negotiated by White, Weld ompany
The proceeds will be used by Texas Telephone Co. for extensions


Therm-O-Dise, Inc., Mansfield, O.-Stock Offered McDonald \& Co. on June 28 publicly offered an issue
of 89,600 shares of common stock (par $\$ 1$ ) at $\$ 14.50$ per of 89,600 shares of common stock (par $\$ 1$ ) at $\$ 14.50$ per shar
PROCEES-The net proceds are to go to nine selling strekholders,
including four officiers and adrectors, who owned ail of the 448,000
outstanding shares.--V. 181, p. 2698.
1320 Corporation, Washington, D. C.-Files With SEC
 stock to
two shares
unsecured of cored
of eommo
deburures
be used

Thompson Products, Inc--Secondary Offering-A secwas made on June 30 by Blyth of common stock (par $\$ 5$ ) share, with a dealer's concession of 75 cents per share -V. 181, p. 2934.
Toklan Oil Corp.-Earnings $28 \%$ Higher-


 Foinowing sale of his stock holdings, Curtis F. Bryan. organizer and
President oi the company, resigned as an officer and director on
June 9 His


## Underwood Corp.-Plans Expansion-

This corporation has taken the first major step toward realization dustriar park containing one of New England's largest and most
modern' manufacturing plants. This was a announced on June 22 by L. C. Stowell, President. upon
 of the nation's first municipal airports.
According to Mr. Stowell the action climaxed mans months of sudy by onderwor its plannedion expansiotermine the optinum location
and conditions formpany
ufacures a complete line of tusiness
 In addition to electric, standard and portable typewritars Under wood markets a full line of adding, portable typerritors, Under-
manhines, Samas punched-ard manhines and and boikkeppmg
computers, as well as earion papers typewriter facturing instany in aditions in in Bridgeport, Conn.; Burlington, N. J. J.; mong Lor


Union Oil Co. of California-New Wells-
Ornia wells with on June 23 announced the completion of three CallIn LEs. Angeles County the compan's Sansinegnee gravity,
Ieted from
degree crut
 In Kern County. Union's Kernco $51-34$ has been completed for 657
barrels a day of 35.1 ravity crude oll. This was a deep weil to a total
deiten of
 the new Sanger Zone for initial production of 460 barrelsp a day ored of
33. gravity crude oine. This is the company's first well in this zone.
v. 181, p. 6698.

United Air Lines, Inc.-New Interline Agreement-
 sengers can conneet with Latin American flights. of A. Aranifited naterna-
tional Arways and Panagra which serve Faucett's main terminal at Lima. Principal Peruvian cities on the foreign carriier's 'system are,
Arequipa, Iquitos, Chiclayo and Talara.-V. 181, 2846.

United Funds, Inc., Kansas City, Mo.-Registers With Securitues and Exchange Commission-
Tris corporation filed an amendment on June 22, 1955, to its. regis-
ration statement covering an additional 200,


 and an indeterminate number of underlying shares of United Accumu-
lative Fund.-V. 181, p. 1606 .

## United States \& International Securities Corp.-Merger



United States Plywood Corp.-Earnings RiseThis corporation reports that its consolidated net profit for the fiscal
ear ended $A$ pril 30,1955 a:nounted to $\$ 7,638$, 100 , mincuding the profit


 Hiscal, year including equits in undistrin
Plywoods and after taxes of $83,447,300$.

 The corporation's consolidated sales for the fiscal year ended April
30,1955 were $\$ 150,565,500$ compared with $\$ 124,067,300$ the previous


 $548,153,000$ compared withe $\$ 30,997,300$ in the same quarter of the pre
U. S. Vitamin Corp.-Announces New Drug-

Use of a newly developed peripheral wasodilator drug in the treat-
ment of some forms of pain and psamm and as a new weapon in the
treatment of circulatory diseases of the flderiy person was reported treatment of circulutary diseases of the elderly person was reported
June 30 in two scientific p pers.
The drug. which is reported to be relatively safe to use, was described tn one papet by a team of New York doctors.
The phs icians conducted a study with the drus, known as Arlidin, nidiabetic patients. who complained of intermitten claudication, or
nater
hree to 21 months.
They were treated for periods ranging from
 journal, Angioiogy
-Nineteen patients who showed a a good response to Arlidin therapy
 to have been surcessfully treated. Aridin is a a, ,safe vasodilator which
acts rapidy and reveularry, when given. orally.



## United Telephone Co. of Pennsylvania - Preferred

 Stock Offered-An investment banking group headed issue of 15,000 shares of $41 / \%$ cumulative preferred stock, series A, at par ( $\$ 100$ per share) plus accrued dividends from June 1, 1955.The board of directors has fixed the redemption price of the above
pererred stock at $s 104$ per share if redeemed on or before Dec


 parent company. These adavanees and debst were inces owing by United to
Telephone in connection with its construction program. BUSINEES-The company is engaged in a general telephone busi-
ness. consisting of local exchange teled portions of the following other counties in south-central Pennsylvania
 CAPITALIzATION GIVING EPFECT TO PRESENT FINANCING

 The aggregate principal amount of bonds that may be issued is
unlimited, except that it shall not at any time exceed the amount of the authorized indebtedness of the company as fixed from time
to time by the stockholders in ancordance with law. At the present
time the authrized indetednes of the time the authorized indebtedness of the company is $\$ 10,500,000$.
t 30.000 shares of the sertes preferred stock have been designated
 pursuant to-resolution of the Board of directors.
UNDERWFITERS-The
UNDERWRTIERS-The underwriters named below have. severally
agreed to purchase the number of shares of new preferred stock set
forth opposite the name of each underwriter:


## Woodcock, Hess \& Co., Inc.- ${ }_{1}^{\text {Shares }}$  $\begin{array}{lll}\text { Supee, Yeatman \& Co., Inc. } & 500 \\ \text { Thayer, Baker Cor collon- } & 500 \\ \text { Warren W. York \& Co., Inc. } & 500\end{array}$

Universal Oil Products-New Unit Goes on Stream at New South Wales Refinery-
The first UOP-licensed unifining unit to go into operation outside
the United ttates has gone on stream in Matraville, New South Wailes


## Vanadium Queen Uranium Corp.-Amends Offering-





## Vas Uranium \& Drilling Co., Monticello, Utah-Files



Vicana Sugar Co (Compania Azucarera Vicana)Seeks to Extend Maturity Date of Bonds-


## Victoreen Instrument Co.-Proposed Merger-

Vitro Corp. of America-Stock Offered-Blyth \& Co. Inc., on June 29 headed an underwriting group which offered publicly 160,000 common shares ( 50 cents par PROCEEDS $\$ 23$ per shat
 o prepay its V-Loan and $57 / 1$
we me used orpepay $41 / 2$
be added to working capital.
BUSINESS-The company participates in the development of nuclear
 exploration or or unanu, propern a shbsidiary, in the acquisition and
and manages constructionties. The company also designs, engineers
and
 equipmen
EARNINGS Total revenues for the four months ended April 30,



## 

- On April 26, 1955, the tockhor authorized capital stock from 708,400 shares of common stock t.
$1,000,00$ shares. $A$ teertificate of amendment of the certificate
 of common stock were reserved
standing stock options.
UNDERWRTERS-The several underwriters named below hav UNDERWRITERS-The several underwriters. named below have
entered into an under writirg arreement with Vitro whereby hey have
severall agreed to purchase the common stock above offered from
Vitro:



## V. 181, p. 2976.

Warner \& Swasey Co., Cleveland, Ohio-EarningsNet profits from operations for the first six months of 1955 should
exceed $\$ 1.250 .000$ Wailer K. Bailey, President, said on June 23.
 machire tools and Gradalli, our earth-moving First half shipments will be larger than were the the


Warren Christmas Trees, Inc., San Bernardino, Calif. Files With SEC -
The corporation on June 20 filed a letter of notification with the

 offering and asil bsignent of apllication for U. S. Setters Patent. The
San Bernardino, Calif. The net cash, proceeds are to be used to pay expenses incident to
manufacture and sale of artificial Christmas trees.

## Washington Water Power Co.-To Redeem Bonds-

 Kinsey M. Robinson, President on June 27 announced that thiscompany had called for redemption a total of $\$ 19,630,000$ principal amount or irst mortgage bonds.
The company is redeeming $\$ 9,630,000$ of first mortgage $31 / 2 \%$ bonds

 to July The bonds will be redeemed at the city bank Farmers Trust Co The bonds will be redeemed at the City Bank Farmers Trust Co.,
Wund N., New York City on and atter July 27.1
Founs for the redemption were obtained by Washington Water Power from the $s 20,000$, oon received the week betore last under a
property property condemnation settlement with the Chelan County (Wash.)
Public Utility District ror the company schelan Falls power plant and
related electric facilities.-V. 180, p. 2847.

## Webb \& Knapp, Inc.-Announces Package" Sale-

This corporation has worked out a real estate investment "packiage"
whereby investors, whether tudividuals, foundations, or pension funds, may purchase new supermarket store, properties leased for 30 years
to a nationally known concern in areas carefully selected for their growth potential. The tenant is Safeway Stores, Inc., and the super-
markets are located on sites selected by safeway experts in growing communities throuphout the United States.
Weble Webb \& Knapp, Inc. now has under contract of sile to investors
20 Saieway supermarkets in Arizona, California, Colorado, Maryland
 selling program.
The
investmen
The investment "package" includes mortgage financing arranged
by Webb \& Kapp, Inc. pror to same of the property. The result is
that each investor acquires a high credit tennt
 value of the property. This method of financing enables persons or
institutions who have never before made real estate purchases to invest

sold one Sateway in Shawne, Okla., and four in New York city-
one in Manhattan, one in Queens, and two in the Bronx.

## Architects Engaged to Develop "Videal Dimension"

 in Palace of Progress-

West Coast Telephone Co.-Registers With SECThis company filed a registration statement with the SEC on
June 27,1955 , covering 150.000 shares of its $\$ 20$ par common stock,
 Net proceeds are to me used to finance in part the company's 1955
constron construction program and to repay bank loans incompant theretor.
Construction expenditures for 1955 are estimated ar $\$ 5,320,00-$ V. 181, p. 589 .

Western Union Telegraph Co.-Registers Stock With SEC-Private Placement of Debentures ArrangedThe company on June e filed a registration statement with the
SEC covering a proposed 1 issue of
$1,041,393$ common shates of $\$ 2.50$ par value.
the basis of one new share for each five held; rights to expire on or
about Aut The net proceeds would be used to finance construction, for which
the company has budgeted $838,000.000$ this vear. The program apilies
 The way, was cleared on June 29 for the company to go ahead with
a 38.500 .000 refunding of debt to reduce interest costs. The New - year debentures bearing $41 /$ OF \% Interest and maturing on June 1 , 1980 .
salomon Bros $\&$ Hutzer has negotiated the
 in 1980.
Calls 5\% Gold Bonds-
The company has called for redemption on Sept. 1, 1, 1955, all of trs
30-vear $5 \%$ gold bonds, due March 1,1960 . Payment, at the princlpal amount plus a $41 / \% \%$ premium and accrued interest, will be made at The Chase Manhattan Bank, New York City.
Holders of the bonds may present them for immediate purchase at Holders of the bonds may present them for immediate purchase at
a price equivant to a yild of $1 / 1 / 2$ per year from the date of pur-
chase to the redemption date on the redemption price of $104 / 2 \%$ plus

Earnings for May and First Five Months up Sharply-
 were ater providing
and $\$ 555,0,1 n$ Mast year
Gross operating revenues in May this year totaled $\$ 20,712,277$,




Wooster Rubber Co. - Stock Offering CompletedMention was made in our issue of June 27 of the public offering on June 23 of 169,200 shares of common stock (par $\$ 1$ ) at $\$ 10$ per share by Hulme, Applegate \& Humphrey, Inc. and associates. The offering has been completed. Further details follow:
PROCEEDS-The net proceeds do not accrue to Wooster Rubber Co.,
but will go to certain selling stockholders. BUSINESS-Company is a leading manufacturer of a complete line

 housewares lines.
trade company products are sold principally under its registered
tratemark Rubbermaid" which has been advertised on a nationwide basis for more than 15 years. has been advertsed on The compary owns in fee three parcels of land in Wooster, ohio
aggregatina appoximately eigh acres on which are located the main
manufucturing buildings having an aggregate fioor space of approximanufacturing buildings hat
mately 196,000
square
feet.
The company purchased in 1955 a steel truss roof bullding which it
had formery held and used under lease for its wire dipping
This building
 buildings. It has approximately 25,000 square feet or fior space.
Mid-West Metallic Products. Inc., the domestic subsidiary, occupies
 square feet of flioor space and the other about 16,000 square feet.
Both of thenes buildings are leased under five-year leases. each of which
has over tour years to run.
Total annual rental is $\$ 16,000$.

## Capitalization as of june 22, 1955

$\begin{array}{cc}\text { Authorized } \\ 1,500,000 \text { shs. } & \begin{array}{c}\text { Outstanding } \\ 1,033,492 \text { shs. }\end{array}\end{array}$
DIVIDENDS-A quarterly dividend of $7 / 2$ cents per share was paid
June 1 , 1955, and $i t$ ts the intent of the directors to pay a quarterly
 the company warrant the company may consider the
a $5 \%$ stock dividend atter the close of the fiscal year.
UNDERWRITERS-The underwriters named below, acting severally,
through their representative, Hulme, Applegate \& Humphrey, $n$ nc., through their representative, Hilme, Applegate \& Humphrey, Inc., have entered
holders whereby the underwriters agreed to purchase from the selling
stockholders the respective number of shares of common stock set


York County Gas Co.-Files With SECThe company on June 3 filied a letter of notification with the SECC
(par $\$ 20$ ) to be offered for


## STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

## Alabama

Warrant Sale-An issue of $\$ 70$,000 water revenue warrants was sold to Hugo Marx \& Co., of Dallas, as 33/4s. Dated June 1, 1955. Zegality a p prove d by Dumas,
GNeal \& Hayes, of Birmingham.

## Sheffield, Ala.

Sond and Warrant OfferingThond and Warrant Offering-
The City Clerk will offer for sale it public auction at 7 p.m. (CST) on July 12 bonds and warrants in \$1e amount of $\$ 750,000$,
$\$ 450,000$ school warrants.
200,000 secured refunding tobacco tax warrants.

## ARIZONA

Maricopa County Sch. Dist. No. 1 (P. O. Phoenix), Arix.

Eend Sale-The $\$ 1,000,000$ building bonds offered June 30-v. 181 , 2. 2742-were awarded to a group camposed of Blyth \& Co., Northand the Valley National Bank of ehoenix, as follows:
\& 200,000 5s. Due on July 1, 1956 and 1957.
and 125 s. Due on July 1, 1958 $600,000 \quad 21 / 4$.
s. Due on July 1 from

## CALIFORNIA

Canal Sch. Dist., Fresno County,
Bond Offering - J. L. Brown, Clerk of the Board of County Sunervisors, will receive sealed bids a.m. (PDST) on July 5 for the a.m. (PDST) on July 5 for the burch ase of $\$ 30,000$ building 2onds. Dated Aug. 1, 1955. Due
on Aug. 1 from 1956 to 1975 inclusive. Principal and interest (F-A) payable at the County reasurer's office.
Crescent Union Elementary School District, Del Norte County, Calif. Bond Offering-Sealed bids will Toce received at the County Clerk's
-Tice in Crescent City, until 10 afiace in Crescent City, until 10
a.m. (CDST) on July 11 for the a.m. (CDST) on July 11 for the
quarchase of $\$ 169,000$ building bonds.
Danville Union School District,
Bond Offering-W. T. Paasch, Cierk of the Board of County Suservisors, will receive sealed bids sor the purchase of $\$ 83,000$ buildzing bonds. Dated Aug. 15,1955 . 3 Bue on Aug. 15 from 1956 to 1975 inclusive. Principal and to 1975 (F-A) payable at the County Treasurer's office. Legality apgroved by Orrick, Dahlquist, Her-
aington \& Sutcliffe, of San Fran--isco.
East Side Union High Sch. Dist.,
Santa Clara County, Calif.
Bond Sale-An issue of $\$ 1,000,-$ 000 school bonds was sold to a Froup composed of the American Trust Co., of San Francisco, R. H. Woulton \& Co., The Security First WVational Bank, both of Los Angeles; Weeden \& Co., and Dean Witser \& Co., both of San Francisco, at a price of 101.10 , a net interest $\$ 370,0005 \mathrm{~s}$. Due on June 1 from 1956 to 1965 inclusive.
$200,00021 / 2$ s. Due on June 1 from
1966 to 1970 inclusive. $280,00023 / 4 \mathrm{~s}$. Due on June.
1971 to 1977 inclusive. 1 from
1978 to 1980 inclusive 1 from
Dated June 1, 1955 . and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist,

Ferrington \& Sutcliffe, of San Errancisco.

Hesperia School District, San Bernardino County, Calif.
Bond Offering-Harry L. Alli on, Clerk of the Board of County Supervisors, will receive sealed bids at his office in San Bernardino until 11 a.m. (PDST) on July 18 for the purchase of $\$ 75,000$ building bonds. Dated July 15,
1955. Due on July 15 from 1956 1955. Due on July 15 from 1956
0.1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legalty approved by O'Melveny \& Myers, of Los Angeles.

## Irvington Sanitary Districts, Alameda County, Calif.

Bond Sale-The $\$ 96,000$ bond Iffered June $14-\mathrm{v} .181$, p. 2743 Nere awarded to the Bank of tmerica National Trust \& Sav-
ngs Association, of San Francisco, ngs Assoc
is follows:
330,000 Annex No. 7 bonds, as fol lows: $\$ 16,0004 \mathrm{~s}$, due on July 15 from 1956 to 1968 inclu sive, and $\$ 14,000 \quad 31 / 2 \mathrm{~s}$, due on
July 15 from 1969 to 1975 July 15
23,000 Annex No. 8 bonds, as follows: $\$ 13,0004 \mathrm{~s}$, due on July 15 from 1956 to 1968, inclusive, and $\$ 10,000 \quad 31 / 2$ s, due on
Julv 15 from 1969 to 1978 Julv 15
inclusive
43,000 Annex No. 9 bonds, as follows: $\$ 26,0004 \mathrm{~s}$, due on July 5 from 1956 to 1968, incluJuly 15 from 1969 to 1975 July 15

## akdale Joint Union High Schoo

 District, Stanislaus and SanJoaquin Counties, Calif.
Bond Offering - L. W. Bither, County Clerk, will receive sealed bids at his office in Modesto, unthe purch. (CDST) 073,000 buildin bonds. Dated March 15, 1955. Due on March 15 from 1975 to 1977 inlusive. Principal and interest (MI-S) payable at the County proved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Fran cisco.

Oakland, Calif.
Bond Offering - City Clerk Gladys $\mathbf{H}$. Murphy announces that the City Council will receive sealed bids until 12:30 p.m (PDST) on July 14 for the pur chase of $\$ 2,000,000$ airport, serie A, bonds. Dated June 15, 1955 Due on June 15 from 1956 to 1975 (J-D) payable Principal and interes urer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.

Pinedale School Districct
Fresno County, Calif.
Bond Offering - J. L. Brown County Clerk, will receive sealed bids at his office in Fresno, unti $10: 30$ a.m. (CDST) on July 12 ing bonds. Dated Aug. 1, 1955 Due on Aug. 1 from 1956 to 197 inclusive. Principal and interes (F-A) payable at the County Treasurer's office.
San Buenaventura Elem. Sch. Dist
Ventura County, Calif.
ond Sale-The $\$ 600,000$ build
Bond Sale-The $\$ 600,000$ build-
ing bonds offered June 28-v. 181 ing bonds offered June $28-\mathrm{V}$. 181,
p. $2848-$ were awarded to a group headed by the Bank of America National Trust \& Savings Association, of San Francisco, at 100.03, as follows:
$\$ 120,0005 \mathrm{~s}$. Due on July 15, 1956 and 1957.
$60,000 \quad 11 / 2 \mathrm{~s}$. Due July 15, 1958.
$180,00013 / 4 \mathrm{~s}$. Due on July 15 from $\mid$ a revised Bond Declaration. Fu1959 to 1961 inclusive. 1962 to 1965 inclusive
Other members of the group Blyth \& Co., Inc., Dean Witter \& Co., Merrill Lynch, Pierce, Fenner \& Beane, J. Barth \& Co., all of Co., of Los Angeles, Lawson, Levy Co., of Los Angeles, Lawson, Levy
$\&$ Wiliams, Stone \& Youngberg, H. E. Work \& Co., all of San Francisco, Hill, Richards \& Co., of Los Angeles, Irving Lundborg \& Co., of San Francisco, Fred D C. N. White \& Co., of Oakland.

Scotts Valley School District,
Santa Cruz Courity Calif.
Bond Sale-An issue of $\$ 81,000$ school bonds was sold to the Bank of America National Trust \& Savings Association, of San Fran cisco, as follows:
$25,00031 / 4 \mathrm{~s}$. Due on July 1 from 1963 to 1967 inclusive.
20,000 3s. Due on July 1 from 1968 to 1971 inclusive.
36,000 $3^{1 / 45}$ s. Due on July 1 from
1972 to 1978 inclusive.
Dated July 1, 1955. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.

## COLORADO <br> Aurora, Colo.

Bond Offering-Earl Sandquist, City Manager, will receive sealed
bids until 11 a.m. (MST) on July 15 for the purchase of $\$ 510,000$ Paving District No. 2-55 special assessment bonds. Dated Aug. 1, assessment bonds. Dated Aug. 1, able at any time upon 30 days interest (F-A) payable at the City Treasurer's office. Legality approved by Tallm

## CONNECTICUT

Connecticut (State of)
Additional $\$ 100$ Million Green-Wich-Killingly Expressway Bonds Planned-Governor Abraham RibOttaviano announced that the Ex Ottaviano announced that the Exauthorized the sale of an additional $\$ 100,000,000$ GreenwichKillingly Expressway Bonds. The Treasurer said that he expects to 60 days. The bonds will in about funds for continued construction of the toll expressway running Greenwich to Killingly A first issue of Greenwich - Killingly Bonds was sold by the State in May 1954 in the amount of $\$ 100$, 000,000.
It was pointed out that the GenEriday, June 24, enacted several Friday, June 24 , enacted several
measures of interest to bondholders:
(1) The State pledges to continue to impose a gasoline tax o at least 4 cents so long as any Greenwich - Killingly bonds re-
main outstanding main outstanding.
(2) Effective July 1, 1955, the gasoline tax is increased 2 cents, the new rate being 6 cents per gallon.
(3) The Treasurer is authorized to ask for a vote of the holder of the outstanding $\$ 100,000,000$ Greenwich - Killingly Bonds to close the first lien on the State's gasoline tax.
(4) The State would then issue the remaining bonds needed to wich-Killingly Expressway unde
ture financing of free roads by the issuance of Highway Fund Revenue Bonds having a lien pari passu with the remainder of the Greenwich-Killingly Bonds outstanding $\$ 100,000,000$ Green-wich-Killingly Bonds would remain as a prior lien.
(5) Although the General Assembly did not authorize the immediate issuance of Highway Fund Revenue Bonds, it did establish a financing plan whereby uch bonds may be issued in the The after ur y Fund Revenut Bonds would be payable from the gasoline tax and also from motor vehicle license fees. The amount of Highway Fund Revenue Bonds and additional expressway revenue bonds which may be issued for future expressways is limited by formula under which the prineipal and interest charges on al such bonds can not exceed $50 \%$ of the pledged gasoline tax
ceipts of the preceding year.
(6) The Governor and the Treasurer said that they regard the legislative program as furnishing the strongest type of security for all Greenwich-Killingly
bonds as well as for Highway bonds as well as for Highway
Fund Revenue Bonds which may be issued in the future. Green-wich-Killingly Expressway is estimated to be self-supporting. The cent gasoline tax is expected to roduce $\$ 42,000,000$ and the li(7) Management of the financ(7) Management of the financ-
ng of the Greenwich-Killingly ing of the Greenwich-Killingly Expressway was transferred by the General Assembly from the Highway Commissioner to the State Treasurer, subject to con-
urrence by the Expressway Bond Committee which includes the Governor, the Comptroller, the Attorney General, the Commis. sioner of Finance and Control and
the Public Works Commissioner he Public Works Commissioner s well as the Treasurer
(8) The General Assembly diected the Highway Commissione o fix and collect such tolls on he Greenwich-Killingly Expressway and any other future exressway as may be determinec dvice of engineers, to be the ighest tolls which may be harged without reducing aggresate revenues and which allow uitable provision for commuter raffic. The General Assembly also authorized the Highway Commissioner to increase tolls or xisting parkways and bridges.
(9) The Bond Committee asked Lehman Brothers, who managed he group which underwrote the riginal Greenwich - Killingly Bonds, to assist the State Treasarer in carrying out the progran now authorized by the Legisla ture and the Committee. Frank
Morse, of Lehman Brothers, who Morse, of Lehman Brothers, wh has been senior representative of this banking firm in connection
with this legislation, told the with this legislation, told the
Board Committee that this is the Board Committee that this is the finest, most modern and texway construction that has eve been passed bv any State. He fur wer stated that the legislation by many other states in the future and complimented the Gov ernor and other State official and the leadership of the General Assembly on their understanding and bi-partisan coopera tion on this very difficult legis lation.

Bond Sale-The $\$ 100,000$ sewer onds offered June 23-v. 181, p. Co., of awarded to R. L. Daston, as 2.10 s , at price of 100.19 , a basis of about . $05 \%$.

## FLORIDA

Chattahoochee, Fla.
Bond Offering - J. Paul McLarty, Town Clerk, wil receive sealed bids until 11 a.m. (EST) on July 15 for the purchase of bonds Dated May 1, 1955. Due on May 1 from 1956 to 1980 inclusive Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the Chattahoochee.

## Gainesville, Fla

Certificate Offering - A. Clarence O'Neill, Clerk of the City Commission, wil receive sealed bids until noon (EST) on July 19 water and electric revenue certifiwates. Dated July 1, 1955. Due on Jan. 1 from 1957 to 1981 , inclusive. Principal and interest (J-J) payPrincipal and interest (J-J) pay-
able at the American National Bank \& Trust Co., Chicago. Legality approved by Chapman \& gality approved by
Cutler, of Chicago.

## Monroe County (P. O. Key West),

 FloridaBond Sale-The $\$ 450,000$ airport revenue bonds offered June 27 -v. 181, p. 2848-were awarded

33,000 general obligation bonds, as 3 s . Dated March 1,1955 .
Due on Jan. 1, from 1958 , to 1974, inclusive.
Interest J-D. Legality approved by Charles \& Trauernicht, of St. Louis.
Cook County, Lyons Twp. High Sch. Dist. No. 204 (P. O. LaGrange),
Bond Offering - Mrs. Mead Messick, Secretary of the Board of Education, will receive sealed bids until $7: 30$ p.m. (CDST) on
July 6 for the purchase of $\$ 3,-$ July 6 for the purchase of $\$ 3,-$
800,000 building bonds. Dated. 800,000 building bonds. Dated.
June 15,1955 . Due on Dec. 15 June 15, 1955 . Due on 1958 to 1974 inclusive. Principal and interest (J-D) payable at a Chicago bank mutually satis-
factory to the purchaser and the factory to the purchaser and the
successful bidder. Legality apsuccessful bidder. Legality ap-
proved by Chapman \& Cutler, of Chicago.
DuPage County Sch. Dist. No. 46 (P. O. Elmhurst), Ill.

Bond Sale-The $\$ 582,000$ building bonds offered June 24-V. 181, p. 2849-were awarded to John Hornblower \& Weeks, of New York City, jointly, at a price of $2.72 \%$, as follows:
$\$ 165,00023 / 4 \mathrm{~s}$. Due on Jan. 1 from 1958 to 1968 inclusive.
$0,00021 / 2$. Due on Jan. 1, 1969 $110,00021 / 2 \mathrm{~S}$.
and 1970.
and 1970 . Due on Jan. 1 from 1971 to 1975 inclusive.

## Harvey, Ill.

Bond Offering - Robert K.
Bentley, City Clerk, will receive
sealed bids until- 8~p.m. (CDST)
on July 5 for the purchase of $\$ 2$,on July 5 for the purchase
175,000 bonds, as follows:
$\$ 1,500,000$ s e wer bonds. Dated June 1, 1955. Due on Dec. 1, maturity.
675,000 sewerage revenue bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1984 inclusive. Bonds due in 1971 and thereafter are callable.
Legality approved by Chapman
\& Cutler, of Chicago.
Johnston City, Ill.
Bond Sale-An issue of $\$ 172,000$ street improvement bonds was sold to the Midland Securities Co.;
of Chicago, as 4 s and 33 s . Dated of Chicago, as 4 s and $3 / 4 \mathrm{~s}$. Dated
May 1, 1955. Due on Dec. 1 from May 1, 1955. Due on Dec. I from J-D. Legality approved by Charles \& Trauernicht, of St. Louis.
Knox and Warren Counties Com-
munity Unit Sch. Dist. No. 205 munity Unit Sch. Dist. No. 205
(P. O. Galesburg), IIt.
Bond Sale-The $\$ 4,800,000$ build-
ing bonds offered June 29-v. 181,
p. 2849 -were awarded to a group
composed of Northern Trust Co.,
First National Bank, Harris Trust \& Savings Bank, Continental Illinois National Bank \& Trust Co.,
all of Chicago, Smith, Barney \& Co., of New York, Harriman Ripley \& Co., Inc., A. G. Becker \& Co., Inc., and Burns, Corbett \& Pickard, Inc:, both of Chicago, at
100.03 , a net interest cost of about 100.03 , a net interest
$2.44 \%$, as follows:
$\$ 600,0003 \mathrm{~s}$. Due on Oct. 1 from 1956 to 1958 , inclusive.
$800,0002^{1 / 4 s}$. Due on Oct.
$1,800,0002^{11} 4 \mathrm{~s}$. Due on Oct. 1 from 1959 to 1966 . inclusive.
$2,400,00021 / 2$ s. Due on Oct. 1 from 1967 to 1974, inalusive.
Monroe and St. Clair Counties
Community Unit Sch. Dist No 5 Community Unit Sch. Dist. No
(P. O. Waterloo), Ill. Bond Offering-Otis Lutz, Secretary of the Board of Education,
will receive sealed bids until 8 p.m. (DST) on July 20 for the purchase of $\$ 959,000$ building
bonds. Dated Aug. 1, 1955. Due bonds. Dated Aug. 1, 1955. Due
on Jan. 1 from 1957 to 1975 inclusive. Legality approved by Charles \& Trauernicht, of St. Louis.
Winnebago County Sch. Dist. No. 64 (P. O. R.F.D., Rockford), Ill. Bond Sale-The $\$ 85,000$ building bonds offered May 11-v. 181,
p. 2168 -were awarded to Allan p. Blair \& Co., of Chicago, as $21 / 2 \mathrm{~s}$ Blair \& Co., of Chicago, as $21 / 2 \mathrm{~S}$
and $21 / 4 \mathrm{~s}$.

## INDIANA

Evansville School City, Ind. Bond Offering - Katherine D Ortmeyer, Secretary of the Board
of School Trustees, will receive sealed bids until $2: 45$ p.m. (CST) on July 11 for the purchase o $\$ 500,000$ s ch ool improvement
bonds. Dated July 1, 1955. Due semi-annually from July 1, 1956 to July 1, 1969 inclusive. Principal and interest (J-J) payable
at the Citizens National Bank of Evansville. Legality approved by Ross, McCord, Ice \& Miller, of
Indianapolis. Indianapolis.
Greensburg Community Schools
Corporation (P.O. Greensburg)
Corporation (P. O. Greensburg),
Indiana
Bond Sale-The $\$ 280,000$ build-
ing bonds offered June $25-$ v. 181, ing bonds offered June $25-\mathrm{v} .181$ sperger, Hughes \& Co., of Indianapolis, as 2 s , at 100.25 , a basis of about $1.96 \%$.
Highlands School Town, Ind.
Bond Offering-J. H. Strange
Secretary of the Board of Scnool
Trustees, will receive sealed bids until 7 p.m. (CST) on July 11 for bonds. Dated July 1, 1955. Due semi-annually on Jan. 1 and July 1 from 1957 to 1963 inclusive: Interest J-J. Legality approved by Indianapolis.

Indianapolis School City, Ind.
Bond Sale-The $\$ 435,000$ building bonds offered June $23-\mathrm{v}$. 181, P. 27.44 -were awarded to the City as $17 / 8 \mathrm{~s}$, at a price of 100.16 , a basis of about $1.85 \%$.

Jeffersonville Twp. Sch. Twp.
(P. O. Jeffersonville), Ind.
(P.: O. Jeffersonville), Ind.
Bond Offering-Charles J. Ruck rownship Trustee, will receive jealed bids until 7 p.m. (CST) on July 15 for the purchase of $\$ 45,000$ building bonds. Dated July 1,
1955. Due semi-annually from July 1, 1956, to July 1, 1966, inclu iive. Principal and interest (J-J payable at the Clark County State Bank, of Jeffersonville. Legality
approved by Ross, McCord, Ice, \& Miller, of Indianapolis.
ison Twp. Sch. Twp. (P. O.
R. R. No. 4, Tipton), Ind. Bond Offering-Orville T. Click, Township Trustee, will receive sealed bids until 10 a.m. (CST) on July 12 for the purchase of
$\$ 50,000$ school bonds. Dated July $\$ 50,000$ school bonds. Dated July July 1, 1956, to July 1, 1965. Principal and interest (J-J) payable Tipton. Legality a pproved by Ross, McCord Ice \& Miller, of Indianapolis.
ment bonds offered June 28 - v. Indianapolis.

## IOWA

Munster, Ind.
Bond Sale - The $\$ 344,000$ water orks refunding and improve181, p. 2849 - were awarded to
Raffensperger, Hughes \& Co., of

Dallas Center Indep. Sch. Dist.,
Bond Sale - The $\$ 350,000$ building bonds offered June 27 were awarded to the Iowa-Des Moines National Bank of Des Moines, at 100.02 , a net interest
cost of about $2.34 \%$, as follows: $\$ 125,000$ 2s: Due on Nov. 1 from 1956 to 1963 inclusive.
$95,00021 / 4 \mathrm{~s}$. Due on Nov
$95,00021 / 4 \mathrm{~s}$. Due on Nov. 1 from
$130,00021 / 2 \mathrm{~s}$. Due on Nov. 1 from
1969 to 1974 inclusive
The bonds are dated July 1, to 1974 inclusive. Legality 19 proved by Chapman \& Cutler, of Chicago

> Logan Indep. Sch. Dist., Iowa
Bond Sale - The $\$ 33,000$ build ing bonds offered June 27 181, p. 2744 - Chiles-Schutz Co awarded to as 2 s and $21 / 2 \mathrm{~s}$, at par,

Bond Offering-Sealed
Bond Offering-Sealed bids will be received by the Town Clerk
until 1:30 p.m. (CST) on July 11 for the purchase of 48000 Town Hall bonds. Dated July 1, 1955. Due on Nov. 1 from 1957 to 1972, inclusive. Legality approved by H. N. Rogers, of Des Moines.

## Sioux City, Iowa

Bond Offering-C. A. Norrbom, City Clerk, will receive sealed bids until $3: 30$ p.m. (CST) on July 11 for the purchase of $\$ 63$,provement bonds. Dated June 1 1955. Due on June 1 from 1956 to 1964, inclusive. Callable at any time. Legality approved by Cooney, of Des Moines.
Urbandale Indep. Sch. Dist., Iowa Bond Olfering - Wanda L Timmons, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 6 for the purchase of $\$ 73,000$
building obonds. Dated Aug. 1 , 1955.

## KENTUCKY

Jefferson County Auburndale-Fair dale Water District (P. O, 7139
Southside Drive, Louisville), Ky,
Bond Offering-Sealed bids will be received until July 5 for the purchase of $\$ 270,000$ water rev-
enue bonds unsuccessfully offered on June 27 .

## Louisville, $K y$.

Bond Offering-James J. Tyrrell, Treasurer and Secretary of the Sinking Fund Commissioners (CST) on July 12 for the noon (CST) on July 12 for the pur-
chase of $\$ 8,000,000$ water revenue bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1960 to 1984 inclusive. Callable prior to matu
rity. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Liberty National payable at the Liberty National
Bank \& Trust Co., Louisville, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Mitchell, Pershing City, and Wyatt, Grafton \& Graf ton, of Louisville.

Middlesborough, Ky
Bond Offering-Katherine $E$. Dance, City Clerk, will receive jealed bids until 7:30 p.m. (EST) on July 5 for the purchase of $\$ 74,-$ 300 funding bonds. Dated July 1,
1955. Due on Sept. 1 from 1958 to 1955. Due on Sept. 1 from 1958 to 1964 inclusive. Principal and interest (M-S) payable at the Na-
tional. Bank of Middlesborough. Legality approved by Wyatt, Graf on \& Grafton, of Louisville.

## LOUISIANA

Bond Offering - Ernest Hogan Cown Clerk, will receive sealed bids until 11 a.m. (CST) on Aug. 17 or the purchase of $\$ 600,000$ utiliies revenue bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1957 o 1985, inclusive. Callable at the cal order. Interest M-S. Legality approved by Foley, Cox \& Judell, ff New Orleans.

Lafayette, La.
cate Sale - The $\$ 216,-$ 308.68 paving certificates offered June 28 - v. 181, p. 2849 - were awarded to Ladd, Dinkins \& Co., of New Orleans.

## MARYLAND

Maryland State Roads Commission
(P. O. Baltimore), Ohio B ond Highway Construction b,000 ffered June 28 - $v$ 181 -were awarded to a syndicate headed by the Union Securities Corp., New York City, at 100.03 a net inter
as follows:
$2,000,0005$ s. Due on July 1 from 1956 to 1960, inclusive 400,000 1.90s. Due July 1, 1961 $400,000.2 \mathrm{~s}$. Due July 1, 1962. $30400,0002.30$ s. Due on July from 1964 to 1966, inclusive
$18,400,000 \quad 21 / 2$ s. Due on July 1 Other members of the syndicate: Other members of the syndicate:
Halsey, Stuart \& Co., C. J. Devine \& Co., White, Weld \& Co., Salomon Bros. \& Hutzler, Bear, Stearns \& Co., Hallgarten \& Co.,
Lee Higginson Corp., A. C. Allyn Lee Higginson Corp., A. C. Allyn
$\&$ Co., Dean Witter \& Co., Hornblower \& Weeks, Coffin \& Burr, Stroud \& Co., Dick \& Merle-Smith, Reynolds \& Co., Hayden Stone \& Co., R. S. Dickson \& Co., Ira Haupt \& Co., F. W. Craigie \& Co., Hirsch \& Co., Francis I. duPont \& Co., Central Republic Company, Braun, Bosworth \& Co., Inc., Wm. E. Pollock \& Co., Inc., W. E. Hutton \& lock \& Co., Inc., W. E. Hutton \&
Co., G. H. Walker \& Co., Bramhall, Falion \& Co., R. H. Moulton \& Co., Roosevelt \& Cross, Rand \& \& Co., Courts \& Co., Blunt Ellis \& Simmons, Mullaney, Wells \& Co., Arthur L. Wright \& Co., Inc., and Burns, Corbett \& Pickard.

## MASSACHUSETTS

## Abington, Mass.

Note Offering - Francis $S$. Murphy, Town Treasurer, will receive sealed bids at the Day Trust
Co., 111 Devonshire St., Boston, Co., 111 Devonshire St., Boston,
until noon (DST) on July 6 for until noon (DST) on July 6 for
the purchase of $\$ 100,000$ water ne purchase of $\$ 100,000$ water July 1 from 1956 to 1974 inclusive. Principal and interest payabl
the Day Trust Co., Boston.

## Arlington, Mass.

Bond Sale - The $\$ 1,625,000$ school and street construction bonds offered June $29-$ v. 181, group composed of the Bankers Trust \&:Savings Bank, Chicago, R. W: Pressprich \& Co., New York t. Louis, as 2.20 s , at 100.37, basis of about $2.15 \%$.

Brockton, Mass.
Bond Sale-The $\$ 125,000$ wate oan bonds offered June 27-v Coffin \& Burr, of Boston, as 2.10 s , at a price of 100.07 , a basis of about $2.08 \%$.
Danvers, Mass.
Bond Sale - The sewer and water bonds totaling $\$ 150,000$ offered May 3-v. 181, p. 2061were awarded to Townsend, Dab-
ney \& Tyson, of Boston, as 1.70 s , ney \& Tyson, of Boston, as 1.70 s ,
at a price of 100.16 , a basis of at a price of
about $1.66 \%$.
Lynn, Mass.
Nete Sale-An issue of $\$ 600,000$ emporary notes was sold to the $1.04 \%$ discount.

Marblehead, Mass.
Bond Offering - Marjorie C Haines, Town Treasurer, will receive sealed bids at the Merchants St., Boston, until 11 a.m. (DST) St., Boston, until 11 a.m. (DST)
on July 12 for the purchase of $\$ 245,000$ bonds, as follows:
$\$ 140,000$ incinerator bonds. Due
on July 15 from 1956 to 1965 inclusive.
105,000 sewer bonds. Due on July
15 from 1956 to 1965 inclusive
The bonds are dated July 15 , 1955. Principal and interest payable at the Merchants National
Bank of Boston. Legality apBank of Boston. Legality approved by Storey, Thorn
Palmer \& Dodge, of Boston.

Needham, Mass.
Bond Offering-Arnold Mackinosh, Town 'Treasurer, will receive July 7 for the purchase of $\$ 670,000$ bonds, as follows:
$\$ 520,000$ school bonds. Due on
Aug. 1 from 1956 to 1974
inclusive.
90,000 school bonds. Due on
Aug. 1 from 1956 to 1973
Aug. 1 from 1956 to 1973
inclusive.
60,000 street bonds. Due on
Aug. 1 from 1956 to 1965
Aug. 1 five.
Dated Aug. 1, 1955. Principal and interest payable in Boston. Legality approved by Storey,
Thorndike, Palmer \& Dodge, of Thorndik
Boston.

New Bedford, Mass.
Note Sale-An issue of $\$ 600,000$ emporary notes was sold to the ton, at $1.47 \%$.

## Provincetown, Mass.

Bond Offering-Frank S. Bent Town Treasurer, will receive Bank of Boston, Municipal Diviion, 45 Milk Street, Boston, until noon (DST) on July 6 for the purchase of $\$ 225,000$ Wharf Loand bonds. Dated Aug. 1, 1955. Dueon Aug. 1 from 1956 to 1975, inclusive. Principal and interest payable at the First National Bank

Bond Hazel Park, Mich.
City Clerk will Lenore Armour, bids until 8 p.m. (EST) on July 11 for the purchase of $\$ 65,000$ motor vehicle highway fund bonds. Dated July 1, 1955. Due on
June 1 from 1956 to 1962 incluJune 1 from 1956 to 1992 inclusive. Principal and interest (J-D)
payable at a bank or trust compayable at a bank or trust comLegality approved by Berry Stevens \& Moorman, of Detroit.
Holland and Park Twps. Frac. Sch. Dist. No. 7 (P. O. Holland), Mich.
Bond Offering-Rayman Sprick Director, will receive sealed bids, until 8 p.m. (EST) on July 13 ing bonds. Dated July Due on April 1 from 1956 to 1973 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Mil ler, Canfie
of Detroit.

## Jefferson Consol. Sch. Dist. (P. O.

 Bond Offering-Leland J. Secretary of the Board of Educa tion, will receive sealed bids until 8 p.m. (EST) on July 14 for the ing bonds. Dated July Due on July 1 from 1956 to 1980 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ payable at a bank or trust company designated by the purchaser. Legality approved by Milof Detroit.Bond Offering Linden, Mich. Werner, Village Clerk, will receive sealed bids until 4 p.m.
(EST) on July 14 for the purchase of $\$ 37,000$ street improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1970 inclusive. Principal and interest (J-J) payable at the First
tional Bank, of Lake Linden.

Bond Mendon, Mich.
Clish, Village Clerk, will L. Mcsealed bids until 8 p.m. (EST) on July 7 for the purchase of $\$ 78,000$ water supply system bonds: Dated July 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at a by the purchaser. Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit.
Owosso Twp. Sch. Dist. No.
(P. O. Owosso), Mich. (P. O. Owosso), Mich. Jr., Director, will receive sealed bids at the Owosso Savings Bank, Owosso, until 3 p.m. (EST) on
July 5 for the purchase of $\$ 45,000$ building bonds. Dated June 1 , building bonds. Dated June 1,
1955. Due on May 1 from 1956 to 1973 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}^{\prime}$ ) payable at a bank or trust company designated by the purchaser. Legality approved
by Miller, Canfield, Paddock \& Stone, of Detroit.

Owosso Union Sch. Dist., Minh. Bond Offering - Ruth Y. Ellis, Secretary of the Board of Educa8 p.m. (EST) on July bids until purchase of $\$ 500,000$ building bonds. Dated July 1, 1955. Due on April 1 from 1958 to 1965 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit.
Pennfield Agricul. Sch. Dist. No.
P. O. Box 270 , Pennfield Road, Battle Creek), Mich.
Becretary Offering-Everett E. Ling, Secretary of the Board of Education, will receive sealed bids until
8 p.m. (EST) on July 7 for the 8 p.m. (EST) on July 7 for the
purchase of $\$ 395,000$ building April Dated July 1, 1955. Due on April 1 from 1956 to 1973 inclüsive. Principal and interest (A-O) payable at a bank or trust comLegality approved by Miller, Canfield, Paddock \& Stone of Detroit

Plymouth Twp. Sch. Dist. (P. O.

## Plymouth), Mich.

 Bond offering - Carl Caplin Secretary of the Board of Educaion, will receive sealed bids unti p.m. (EST) on July 19 for the and building $\$ 3,000,000$ school site 1955. Due on April 1 from 1956 o 1973 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit.Royal Oak School District, Mich.
Bond Sale-The $\$ 2,000,000$ build ing and site bonds offered June 29 to a 181, p. 2980-were awarded Stuart \& Co., Chicago, First of Michigan Corp., Detroit, Blyth \& Co., Blair \& Co., Inc., Hornblower
\& Bosworth \& Co., Inc., Paine, Webber, Jackson \& Curtis, John NuHarris \& Co Chicago, Stranahan, Harris \& Co., of Toledo, R.
Dickson \& Co., of Chicago, H. Dickson \& Co., of Chicago, H. V.
Sattley \& Co., Kenower, MacArthur \& Co., and Shannon \& Co., all of Detroit, at 100.001 , a net interest cost of about $3.11 \%$, as follows
$\$ 850,00031 / 4 \mathrm{~s}$. Due on July 1 from
1956 to 1963 , inclusive.
840,0003 3s. Due on July 1 from
1964 to 1975 , inclusive
$10,00041 / 4$ to 1975 , inclusive
$10,00031 / 4 \mathrm{~s}$. Due on July 1 from
1976 to 1980 , inclusive.
1976 to 1980, inclusive

## Sumpter Twp. Sch. Dist. (P. O.

Belleville), Mich
Bond Sale-The $\$ 200,000$ school building bonds offered June 23were awarded to McDonald-
Moore \& Co., of Detroit. Walker Twp. Graded Sch. Dist. No. 7 (P. O. 537 Michigan
Trust Bldg. Grand Rapids), Michigan
Bond Offering - James Paton Secretary of the Board of Educatil 7:30 p.m. (EST) on July unfor the purchase of $\$ 330,000$ building bonds. Dated July 1, 1955. Due on July 1 from 1956 to terest (J-J) payable at a bank trust company in the State to be ject to the approval of the Board of Education.
purchase of $\$ 80,000$ County aid to agricultural societies bonds. Dated July 1, 1955. Due on July 1 from and interest payable at the County Auditor's office

## Pipestone, Lincoln, Lyon and <br> Murray Counties Joint Indep. Consol. Sch. Dist. No. 118 <br> ( P. O. Ruthton), Minn.

Bond Sale-The $\$ 490,000$ building bonds offered June 28-v. 181, p. 2850 - were awarded to the
First National Bank of Minneapolis, as follows
$\$ 95,00021 / 2$ s. Due on Feb. 1 from
1958 to 1965 inclusive
$190,0002.90 \mathrm{~s}$. Due on Feb. 1 from
1966 to 1976 inclusive 1966 to 1976 inclusive
205,000 3s. Due on Feb. 1 from
1977 to 1985 inclusive.
1977 to 1985 inclusive
The bonds will bear additiona
interest of $0.75 \%$ for one year.
Rock County Indep. Consol. Sch
Dist. No. 78 (Preek), Minn.
Bond Offering-Arthur B. Anderson, District Clerk, will re (CST) on July 12 for the purchase of $\$ 275,000$ building bonds Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1985 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1978. Principal and interest payable at nated by the successful bidder Legality approved by Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.

Rock County Indep. ConsoluSch. Dist. No. 79 (P. O. Hills), Minn Bond Offering-Ben Hoogeveen bids until 8 pm (CST) for the purchase of $\$ 180,000$ building bonds. Dated Aug. 1, 1955 Due on Feb. 1, 1958 to 1975, inclu sive. Callable on Feb. 1, 1969, and on any interest payment date Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.
Stearns County Indep. Sch. Dist.
(P. O. Paynesville), Minn.
Bond Offering - Erwin Fuchs, Bond Offering - Erwin Fuchs, bids until 2 p.m. (CST) on July 13 for the purchase of $\$ 265,000$ building bonds. Dated Aug. 1, 1955 Due on Feb. 1 from. 1958 to 1985 inclusive. Principal and interes stitution designated by the sucsessful bidder. Legality approved by Briggs, Gilbert, Morton, Kyl Springsted, both of St. Paul.

## Watson, Minn.

Bond Offering-Robert Torger, Village Clerk, will receive sealed bids until 8 p.m. (CST) on street improvement bonds. Dated July 1, 1955. Due on July 1 from 1958 to 1963 inclusive. Principal and interest payable at any suit able bank or trust company des ignated by the purchaser. Legal ity approved by Faegre \& Benson of Minneapolis.

## MISSISSIPPI

Rosedale, Miss.
Bond Offering-Mary B. Cha ney, City Clerk, wil (CST) July 5 for the purchase of $\$ 25,000$ rom 1956 to bonds. Due serially

## MISSOURI

Calloway County (P. O. Fulton),
Bond Sale-The $\$ 350,000$ hospital bonds offered June 14 were
awarded to Dempsey-Tegeler \& awarded to Dempsey-Tegeler \&
Co., and Blewer, Glynn, \& Co., Co., and Blewer, Glynn, \& Co.
both of St. Louis, jointly, at 100 .003, a net interest cost of abou $2.07 \%$, as follows.
$\$ 75,00021 / 8 \mathrm{~s}$. Due on Feb. 15 from 1956 to 1960, inclusive.
$155,0002 \mathrm{~s}$. Due on Feb. 15 from 1961 to 1969, inclusive.
$120,00021 / 8 \mathrm{~s}$. Due on Feb. 15 from 1970 to 1975 , inclusive.
1955. Principal and interest (F-A) payable at the Boatmen's National Bank of St. Louis. Legality ap-
proved by Charles \& Trauernicht of St. Louis.
Stoddard County Reorganized Sch Dist. No. 7 (P. U. Bloomfield), Mo Bond Sale-An issue of $\$ 300,000$ school bonds was sold to the Citi zens Bank, of Dexter, as $1 / 4$ Dated May 1, 1955 . Due on Feb. 1
from 1956 to 1960 inclusive. Infrom 1956 to 1960 inclusive. InCharles \& Trauernicht, of St Louis.

Wright City, Mo
Bond Sale-An issue of $\$ 35,000$ water works and sewerage bonds was sold to the Municipal Bond Corp., of Chicago, as 4 s and $33 / 4 \mathrm{~s}$. from 1956 to 1974 inclusive. In terest J-D. Legality approved by Charles \& Trauernicht, of St. Louis.

## MONTANA

Stillwater County High Sch. Dist Bond Offering - Alice Hemp hill, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 12 for the purchase of $\$ 76,000$ building bonds. Dated July 30 planne District originally ha May 23).
Wheatland County Elem. Sch. Dist No. 16 (P. O. Harlowton), Mont Bond Sale $\$ 105,000$ build ing bonds offered May 26-V. 181 Continental National Bank, of Harlowton, and Piper, Jaffray \& as 2.80 s , at a price of 100.20 .

## NEBRASKA

Bond Offering-Mildred Carl son, City Clerk, will receive
sealed bids until 8 p.m. (MST) on July 18 for the purchase of $\$ 143$, 000 water revenue bonds, as follows:
$\$ 8,000$ bonds. Due July 1, 1956. 135,000 bonds. Due on July from 1957 to 1969 inclusive. The bonds are dated July 1955 and are cállabIe as of July 1960. Principal and interest (J-J) payable at the County Treasurer office. Legality approved by
Wells, Martin, Lane, Baird \& Pedersen, of Omaha.

## NEVADA

Clark County Sanitation Dist. No. (P. Offering Segas), Nev. Bond offern Sil 3 wil oe received until 3 p.m. (CDST $\$ 2,700,000$ general obligation sewer bonds, additionally supported by $\$ 946,000$ Block No. 1 .
1,754,000 Block No. 2 bond
Each issue is due serially in 26 years. A bręchure giving com plete details of the offering may be obtained from Mr. Lauren W Gibbs, Fiscal Agent, Zions Sav
ings Bank Bldg., Salt Lake City, Utah.

## NEW HAMPSHIRE

Berlin, N. H.
Note Sale $\rightarrow$ ine $\$ 200,000$ notes offered June $28-v, 181$, p. $2980-$ Shawmut Bank of Boston, at $1.75 \%$ discount.

Concord, N. H.
Note Sale-The $\$ 100,000$ notes offered June $27-\mathrm{v}_{.}$181, p. 2980tional Bank of Concord, at $1.30 \%$ discount.
Gorham School District, N. H.
Bond Offering-Gordon R. Tate receive sealed bids c/o the First National Bank of Boston 45 First Street, Boston, until noon (DST) $\$ 275,000$ school bonds. purchase of 1, 1955. Due on Aug. 1 from 1956 $1 ; 1955$. Due on Aug. 1 from 1956
to 1975 inclusive. Principal and
tional Bank of Boston. Legality approved by Ropes, Gray,
Coolidge \& Rugg, of Boston.

## NEW JERSEY

Bond Saverly, N. J. $\mathbf{~ S a l e - T h e ~} \$ 20,000$ street improvement bonds offered June to the First National Bank \& Trust Co of Beverly, as $21 / 2 \mathrm{~S}$, at 100.05 , a basis of about $2.49 \%$.

## Clayton School District, N. J.

Bond Offering-Kenneth R. Bar-
clay, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (DST) on July 13 for the purchase of $\$ 250,000$ building bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1974, inclusive. Principal and interest (M-N) payable at Bank of Clayton. Legality approved by Hawkins, Delafield approved by Hawkins, Del
\& Wood, of New York City.

## Cumberland County (P. O.

Bond Oridgeton), N. J. ers, County Treasurer, will receive July 14 for the purchase of $\$ 909$,000 bonds, as follows:
$\$ 857,000$ Court House bonds
52,000 Dividing Creek Bridge bonds
The bonds are dated July 15 1955 and mature on July 15 from 1956 to 1975 , inclusive. Principal County Treasurer's office. LegalCounty: Treasurer's office. Legalty approved by Caidwell, MarYork City.
Harmony Twp. Sch. Dist. (P. O.
Bond Sale-The S140,000 build
ing bonds offered June 22-v. 181, Washington Trust Co., Washington, as 2.20 s .

Hunterdon Sch. Dist. (P. O.
Bond Offering-Clyde C. Jefferson, Secretary of the Board of Education, will receive sealed bids 12 or the purchase of $\$ 2,063,00$ 954. Due on No Dated Nov. 1 1955 to 1979 , inclusive. Principal and interest (M-N) payable at the Hunterdon County National Bank f Flemington. Legality approved by Hawkins, Delafield \& Wood of New York City.

Paymyra School District, N. J.
Bond Sale-The $\$ 200,000$ build
awarded to a group composed of
Zahner \& Co., Kansas City, Boettcher \& Co., Coughlin \& Co., both of Denver, Lucas, Eisen \& Quinn \& Co., of Albuquerque, at 100.01 , a net interest cost of about $2.09 \%$, as follows:
$\$ 400,000 \cdot 21 / 2$ s. Due on July 1, 1956 00 and 1957.

1958 to 1960 on July 1 from 1958 to 1960 inclusive.

## NEW YORK

Bedford, Lewisboro, North Salem and Pound Ridge Union Free
Sch. Dist. No. 1 (P. O. Katonah),

Bond Sale-The $\$ 1,750,000$ building bonds offered June $30-\mathrm{v} .181$, p. 2981-were awarded to a group
composed of the Marine Trust Co. composed of the Marine Trust Co. of Western New York, Buffalo,
Blair \& Co., Inc., Roosevelt \& Blair \& Co., Inc., Roosevelt \& W. H. Morton \& Co., and R. D. White $\&$ Co., all of New York, as
2.80 s , at 100.26 , a basis of about $2.77 \%$.

Clyde, N. Y.
Bond Sale-The $\$ 20,000$ storm damage bonds offered June 20 to the Briggs National Bank, of Clyde, as $2^{1 / 2 S}$, at a price of par.
Frankfort and Schuyler Central
School District No. 2 (P, O.
Bond Sale-The $\$ 2,100,000$ building bondis offered June 29 were awarded to a group composed of
Marine Trust Company of WestMarine Trust Company of West-
ern New York, Buffalo; Blair \& Co., Inc., of New York; Manufacturers and Traders Trust Co.,
Buffalo; Roosevelt \& Cross, Bacon, Buffalo; Roosevelt \& Cross, Bacon,
Stevenson \& Co., W. H. Morton \& Co., R. D. White \& Co., all of New York, and Kenower, MacArthur \&
Co., of Detroit, as 2.60 s , at 100.06 , Co., of Detroit, as 2.60 s ,
a basis of about $2.59 \%$.

## Hannibal, Oswego, Granby and

Nerling Central Sch. Dist.
No. 1 (P. O. Hannibal),
New York
Bond Sale-The $\$ 245,000$ school 2850 - were awarded to the York, of Buffalo, as $21 / 2 \mathrm{~s}$, at 100.17 , a basis of about $2.47 \%$.

## Hempsiead Union Free Sch. Dist. No. $16(\mathbb{P}$. O. Elmont), N. Y.

Bond Sale-The $\$ 260,000$ building bonds cffered June $28-$ v. 181 ,
p. 2850 - were awarded to the p. 2850 - were awarded to the
Hempstead Bank of Hempstead, as 2.70 s , at 100.10 , a basis of about
$2.68 \%$.

Islip Union Free Sch. Dist. No. 13
(P. O. Central Islip), N. Y. ligan, President of the Board of Education, will receive sealed for the purchase of $\$ 4,240,000$ bonds, as follows:
$\$ 4,170,000$ school construction
bonds. Due on June 15 from
70,0056 to 1985 inclusive.
Due on Dec. 15 from 1955 to
1968 inclusive.
Dated June 15, 1955. Principai and interest (J-D) payable at the trol Islip. Legality approved by Sullivan, Denovan, Hanrahan, Mc-
Govern \& Lane, of N. Y. City.
Larchmont, N. Y.
Bond Sale-The $\$ 52,000$ public improvement bonds offered June
$29-$ v. 181, p. 2981-were awarded to Bacon, Stevenson \& Co., New
York City, as 2.40 s , at 100.19 , a York City, as 2.40 s ,
basis of abcut $2.30 \%$.

## Milton, Malta, Ballston and Charl

ton Central School District No. 1
(P. O. Ba'lston Spa), N. Y.
Bond Offering—James B. Bunan, Presicent of the County Board of Education, will receive July 12 for the purchase of $\$ 1,795$.000 builcing bonds. Dated June 1 1955. Due on June 1 from 1956 to
1985, inclusive., Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the Ballston Spa National Bank, Ballston
well, Marshall, Trimble \& Mit chell, of New York City.
New York State Thruway Authority
(P. O. Albany) (P. O. Albany), N. Y.

Bond Offering - Arthur Levitt, State Comptroller, will receive
sealed bids until 11:30 a.m. (DST) on July 12 for the purchase of $\$ 125,000,000$ St a t e Guara
Thruway bonds, as follows:
$\$ 118,125,000$ Third Issue bonds.
Due on Jan. 1 from 1985 to 1995, inclusive.
6,875,000 Third Issue bonds. Due July 1, 1995.
The bonds are dated July 1 ,
1955. Interest J-J.
Nassau County (P. O. Mineola),
New York
e-The $\$ 19,187,000$ va-
Bond Sale-The $\$ 19,187,000$ va-
rious improvement bonds offered June 29-v. 181, p. 2850 - were awarded to a Syndicate headed by
the Chase Manhattan Bank, New York City, as 2.80 s , at 100.27 , a Oasis of about $2.17 \%$.
Other members of the syndicate: Bankers Trust Co., Blyth \& Co., Smith, Barney \& Co., all of
New York; Northern Trust Co., New York, Northern Trust Co., of Chicago; Glore, Forgan \& Co. Chemical Corn Exchange Bank, New York; Lazard Freres \& Co.,
Salomon Bros. \& Hutzler, Stone \& Webster Securities Corp., A. C Allyn \& Co., Lee Higginson Corp. Equitable Securities Corporation R. L. Day \& Co, Estabrook \& Co Reynolds \& Co, F. S. Moseley \& Co., Schoellkopf, Hutton \& Pom eroy, Dick \& Merle-Smith, Laurence M. Marks \& Co.
Franklin National
Franklin National Bank, of Franklin Square; Francis I. du-
Pont \& Co., W. E. Hutton \& Co., Hirsch \& Co., Carl M. Loeb, Rhoades \& Co., Fidelity Union Trust Co., of Newark; Roosevelt $\&$ Cross, Tucker, Anthony \& Co.,
The Illinois Company, of Chicago City National Bank \& Trust.Co., of Kansas City; First Securities Company of Chicago, E. F. Hutton \& Co., Wm. E. Pollock \& Co., Stokes \& Co., Hayden, Miller \&
Co., Hannahs, Ballin \& Lee, NewCo., Hannahs, Ballin \& Lee, New$\&$ Co.
Field, Richards \& Co., Newhard, Cook \& Co., Folger, NolanW. B. Hibbs \& Co., Freeman \&
Co.,'Fairman, Harris \& Co., Tilney \& Co., Ball, Burge \& Kraus, Mc Cormick \& Co., Robert Garrett \& Sons, J. A. Overton \& Co., and Shannon \& Co., jointly.

## North Hempstead Union Free Sch.

Bond Offering-James S. Riley,
District Clerk, will receive seale bids until 2 p.m. (DST) on July for the purchase of $\$ 963,000$ build-
ing bonds. Dated June 1, 1955. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interes (J-D) payable at the Bank of
Westbury Trust Co., Westbury, or at The Hanover Bank, New Yor City. Legality apr, roved by Haw-
kins, Delafield \& Wood, of New kins, Dela
York City.
Norwich City Sch. Dist., N. Y.
Bond Sale-The $\$ 2,373,000$ school bonds offered June 30 -v. 181 composed of the Marine Trust Co. of Western New York, Buffalo, Blair \& Co., Inc., Manufacturers and Traders Trust Co., of Buffalo Roosevelt \& Cross, Bacon, Steven son \& Co., Wood, Struthers \& Co MacArthur \& Co., of Detroit, as 2.60 s , at 100.77 , a basis of about $2.53 \%$.

Ovid, $N$. $Y$.
ale-The $\$ 165,000$ water
Bond Sale-The $\$ 165,000$ water
bonds offered June 29 -v. 181 , bonds offered June 29-v. 181 velt \& Cross, of New York City
and the Manufacturers \& ${ }^{55}$ Traders Trust Co., Buffalo, jointly, a 2.90 s , at 100.11 , a basis of about
$2.81 \%$.

## $2.81 \%$.

Boland (P. O. Kenendy), N. Y. Bond Sale-The $\$ 30,000$ town
p. 2851 ored June $23-\mathrm{t}$. 181 First National Bank, of Falconer as 2.40 s , at a price of 100.08 , basis of about $2.38 \%$.
Swan Lake Fire District (P. O. Liberty), N. Y.
Bond Offering-Henrietta Eronimous, District 'Treasurer, will receive sealed bids at the offices of Wm. G. Birmingham, Liberty, until 2 p.m. (EST) on July 12 for
the purchase of $\$ 25,000$ motor driven fire fighting vehicle and apparatus bonds. Dated July 15 1955. Due on July 15 from 1956 interest payable at the National Bank of Liberty. Legality approved by Wm. G. Birmingham

## NORTH CAROLINA

Bond Sale-The $\$ 142,000$ water bonds offered June 28-v. 181, p.
2981-were awarded to McDaniel 2981-were awarded to McDanie Fox, Reusch \& Co., of Cincinnati jointly, at ${ }^{\prime} 100.003$, a net interes cost of about $3.46 \%$, as follows: $\$ 132,0003 \frac{1}{2}$ s. Due on June 1 from

1957 to 1984 inclusive.
$10,000 ~$
3
$1 / 4 \mathrm{~s}$ s. Due on June 1, 1985 and 1986.

China Grove, N. C.
Bond Sale - The $\$ 75,000$ sanitary sewer bonds offered June 28 -v. 181, p. 2981 -were awarded to J. Lee Peeler \& Co., of Durham,
and Vance Securities Corp., of Greensboro, Securities Corp., o cost of about $2.33 \%$, as follows: $\$ 15,00041 / 4$ s. Due on June 1 from 1958 to 1960 inclusive.
$35,0002 \mathrm{~s}$. Due on June
1961 to 1964 inclusive
$25,00021 / 4 \mathrm{~s}$. Due on June 1 from
1965 to 1967 inclusive.
County (P. O. Winton)
North Carolina
Sale-The $\$ 145,000$ cour
Bond Sale- offered June 28. 181, p. 2981-were awarded to the Carolina Securities Corp., of of about $1.89 \%$, as follows:
$\$ 20,000$ 6s. Due on June 1, 1956 and 1957 .
$55,0001 \frac{1}{2}$ s. Due on June 1 from
1958 to 1961 inclusive.
$45,00013 / 4 \mathrm{~s}$. Due on June 1 from 1962 to 1964 inclusive.
25,000 2s. Due on June 1, 1965 and 1966.

Hillsboro, N. $\boldsymbol{C}$.
Sale-The $\$ 50,00$
Bond Sale-The $\$ 50,000$ water bonds offered June 28-v. 181, p Peeler \& Co., of Durham, and Vance Securities Corp., Greensboro, jointly, at par, a net interest $\$ 10,0005$ s. Due on June 1 from 1957 to 1961 inclusive.
40,000 $21 / 4$ s. Due on June 1 from

## NORTH DAKOTA

Devils Lake Sch. Dist., N. Dak. Bond Offering-Bertha K. John son, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on July 20 for the purchase of
$\$ 480,000$ building bonds. Dated May 1, 1955. Due on May 1 from 1957 to 1975 , inclusive. Principa and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott \& Barber, of Minneapolis.

## OHIO

Dayton City Sch. Dist., Ohio
Bond Sale - The $\$ 12,000,000$ building bonds offered June 30 v. 181, p. 2747-were awarded to a syndicate headed by the First and the Northern Trust Co., Chicago, as $21 / 2 s$, at 101.46 , a basis of about $2.36 \%$.
Other members of the syndiMorgan \& Co., Inc., Union Securities Corp., ,R. W. Pressprich
curities Corporation, Equitable Se Company of Western New York Buffalo; First of Michigan Corporation, of Detroit; Paine, Webper, Jackson \& Curtis, Trust Co of Ceorgia, Atlanta; Stroud \& C Cross, King, Quirk \& Co., An drews \& Wells, Inc., Shearson Hammill \& Co., Brown Bros. Har riman \& Co., C. F. Childs \& Co all of New York.
The Illinois Company, of Chi-
cago; Ryan, Sutherland \& Co., of Toledo; Wachovia Bank \& Trus White \& Co., Inc., C. G. Haas \& Co., both of New York; Fairman, Byrne and Phelps, Inc., of New York; Rodman \& Renshaw, Chicago; Anderson \& Strudwick of Richmond; Garrett-Bromfield $\&$ Co., of Denver, and Eldredge E. Quinlan Co., of New York.
Grandview Heights (P. O. 1016
Grandview Ave., Columbus), Ohio
Bond Offering - Irene Fraser City Clerk, will receive sealed bids until noon (EST) on July 14 for the purchase of $\$ 43,120.36$ spe-
cial assessment bonds, as follows:
$\$ 35,899.71$ Alley paving improve ment bonds. Due on Jan. 15
from 1957 to 1966 , inclusive. ment bonds. Due on Jan. 15 from 1957 to 1964, inclusive.
The bonds are dated Aug. 1 1955. Principal and interest (J-J) \& Trust Co., Columbus. Legality approved by Bricker, Marburger Evatt \& Barton, of Columbus.

## Knox College (P. O. Galesburg),

## Ohio

Bond Offering-Kellogg D. McClelland, College Treasurer, wil receive sealed bids until 10 a.m (CST) on July 8 for the purchase of $\$ 500,000$ non tax-exempt dormitory bonds. Dated April 1, 1955 inclusive, Principal and interes (A-O) payable at the First Gales burg National Bank \& Trust Co. City Legality approved by Kirkland Fleming, Green, Martin \& Ellis, o Chicago.

## Loveland, Ohio

Bond Offering-Harry F. Nordman, Village Clerk, will receive July 15 for the purchase of $\$ 17$, July 15 for the purchase of $\$ 17$,
000 special assessment sewer im provement bonds. Dated July 15, 1955. Due on Dec. 15 from 1956 to 1975 inclusive. Interest J -D Legality approved by Peck, Sh
fer \& Williams, of Cincinnati.

## Mahoning County (P. O. Youngstown), Ohio

Bond Offering - John C. Cox, Clerk of the Board of County bids until noon (DST) on July 15 for the purchase of $\$ 150,000$ poor relief bonds. Dated July 1, 1955. Due on Oct. 1 from 1956 to 1964 , inclusive. Interest A-O. Legality Dempsey, of Cleveland.

## Mansfield, Ohio

Bond Sale - The $\$ 131,000$ as sessment bonds offered June 28 to the First National Bank of Mansfield, as $21 / 2$ s, at 100.01 , basis of about $2.49 \%$.
Ottoville Local Sch. Dist., Ohio
Bond Offering-Sealed bids will e received by the Clerk of the (EST) on July 19 for until noon of $\$ 90,000$ school improvement of $\$ 0,000$ school improvement on Nov. 1 from 1956 to 1975 , inclusive. Principal and interest (M-N) Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

Bond Sale - The $\$ 125,0003 \%$ road improvement bonds offered
awarded to McDonald \& Co., of Cleveland, at a price
basis of about $2.83 \%$.

Toledo, Ohio
Bond Sale-The $\$ 86,500$ special assessment sidewalk improvement bonds offered June 28-v. 181, p. 2747 -were awarded to a group Composed of Stranahan, Harris \& Ryan Suth Bosworth \& Co., all of Toledo as $13 / 4 \mathrm{~s}$, at 100.11, a basis of about $1.65 \%$.

Local Sch. Dist. (P. O. Mansfield), Ohi
Bond Offering-H. S. Pittenger, Clerk of the Board of Education will receive sealed bids until 1 p.m. (EST) on July 21 for the purchase of $\$ 51,000$ building
bonds. Dated June 1, 1955. Due on Oct. 1 from 1956 to 1972 in lusive. Principal and interest (A-O) payable at the legal depostory, currenty the Citizens Na Mansfield. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

## Urbana, Ohio

Bond Sale-An issue of $\$ 370,000$ sewer system revenue bonds was of Toledo.

Ohlchoma County Indep. Sch. Dist
No. 45 (P. O. Oklahoma City),
Oond Offering - Wilbur H . Jones, Clerk of the Board of Education, will receive sealed hids
until 9 a.m. (CST) on July 6 for the purchase of $\$ 60,000$ building bonds. Due seri
1968 inclusive.
Payne County Dependent Sch. Dist.
Bonds Not Sold-The $\$ 70,00$ building bonds offered June 23 v. 181, p. 2851-were not sold:

Pottawatomie County Indep. School
District No. 22 (P. O. Tecumseh)
Ohlahoma
Bond Offering-Sealed bids will be received by the Clerk of the Board of Education until 7:30 p.m (CST) on July 5 for the purchase of $\$ 9,000$ transportation equip1960 inclusive.

## OREGON

## Berwick, Pa

Bond Offering - The Borough Sccretary will receive sealed bids unt:l $7: 30$ p.m. (DST) on July 5 Yor the purchase of $\$ 30$,
Hall improvement bonds.

Clackamus County, Clarke's Rura
Fire Protection District (P, O. Muline), Oregon
Bond Sale-The $\$ 21,500$ general obligation bonds offered June 29 -v. 181, p. 2851-were awarded Portland.

Clackamus County, Damascus Sch
Di.t. No. 26 (P. O. Oregon City)
Bond Sale-The $\$ 35,000$ building bonds offered June $27-\mathrm{v}$. 181, 3. 2982-were awarded to Blyth c Co., of Portland
Darby Township School
(P. O. Darby), Pa
(P. O. Darby), Pa.
Bond Offering-Sealed bids will be received by the Secretary of the Board of Directors until 8 p.m. (EST) on July 12 for the purchase
of $\$ 54,000$ general obligation bonds.

Rond offering - The Sccretary will receive sealed bids until 8 p.m. (DST) on July 7 for the purchase of $\$ 45,000$ general Gbligation bonds.

## Hood River, Oregon

Eond Offering-Wm. Sylvester, Cidy Recorder, will receive sealed chase of $\$ 300,000$ water system inase of $\$ 300,000$

Jachson Township School Township
(P. O. R. D. 1, Conemaugh), Pa
(P. O. R. D. 1, Conemaugh), Pa.
Lond Offering-Sealed bids will we received by the Secretary of the Board of Directors until 8 p.m.
(DST) on July 12 for the pur(DST) on July 12 for the pur-
chase of $\$ 60,000$ general obligation chase of

## Lower Burrell Township (P. O.

Bond Offering-Earl Hill, Township Secretary, will receive sealed July 7 for the purchase of $\$ 90,000$ seneral obligation bonds.
Malheur County Sch. Dist. No. 1
(P. O. Box 398, Vale), Oregon
Bond Sale-The $\$ 35,000$ general obligation bonds offered June 20 to the United States National Eank, of Portland.

Morrisville, Pa
Bond Offering-Sealed bids will be received by the Borough Secretary until 8 p.m. (EST) on July 12
for the purchase of $\$ 15,000$ water for the purchase of
Multnomah County, Lynch School
Dist. No. 28 (P. O. Portland) Ore Dist. No. 28 (P. O. Portland). Ore. District Clerk, will receive sealed bids until $8 \mathrm{p} . \mathrm{m}$. (PST) on July 11 for the purchase of $\$ 109,000$ building bonds. Dated July 15, 1955. Due on Jan. 15 from 1957 to 1966 inclusive. Bonds due in 1963 and thereafter are callable on Jan. 15,
1962. Principal and interest ( $J-J$ ) oayakle. at the County Treas-
urer's office. Legality approved by Winfree, McCulloch, Shuled \& Sayre, of Portland

## PENNSYLVANIA

Baldwin Twp. Sch. Dist. Authority (P. O. Pittsburgh 36), Pa.
Pond Offering-John F. Bray Pond Offering-John F. Bray
Secretary, will receive sealed bid until 8 p.m. (EST) on July 13 for the purchase of $\$ 900,000$ school
burilding revenue bonds. Dated May 1, 1955. Due on Nov. 1 from 1956 to 1994 inclusive. Principa and interest payable at the Mel Ion National Bank \& Trust Co. Pittsburgh. Legality approved by
Burgwin, Ruffin, Perry \& Pohl of Pittsburgh.

## Bradford, Pa

Bond Offering - L. A. Schoolmaster, City Clerk, will receive ealed bids until 2 p.m. (DST) on July 12 for the purchase of $\$ 150,-$
000 improvement bonds. Dated July 15, 1955. Due on July 15 from 1956 to 1970 inclusive. Principal and interest payable at the cipal and interest payable at the
City Treasurer's office. Legality approved by Townsend, Elliott \& Munson, of Philadelphia.

## Shillington, Pa.

Bond Sale-The $\$ 150,000$ water improvement bonds offered June 23-v. 181, p. 2851 -were awarded to the Peoples Trust Co., of
Wyomissing, as $21 / 8 \mathrm{~s}$, at a price of 100.32 , a basis of about $2.09 \%$.
arnbury Twp. School Dis
(P. O. Glen Mills), Pa.
Bond Offering-Dorothy P. Byers, Secretary of the Board of Directors, will receive sealed bids
until $8 \mathrm{p} . \mathrm{m}$. (EST) on July 11 for until $8 \mathrm{p} . \mathrm{m}$. (EST) on July 11 for
the purchase of $\$ 40,000$ general obligation bonds.

## SOUTH DAKOTA

Philip School District, S. D. Bond Offering-Frances Drew, District Clerk, will receive sealed
bids until July 11 for the pur chase of $\$ 65,000$ building bonds.

## TENNESSEE

Loudon County (P. O. Loudon), Tennessee
Bond Offering - Ben Simpson County Judge, will receive sealed bids until 10 a.m. (EST) on Aug. 2 or the purchase of $\$ 500,000$ school on June 1 from 1957 to 1970 inlusive. Interest J-D. Legality
approved by Chapman \& Cutler of Chicago.

## TEXAS

Ballinger School District, Texas Bond Sale-The $\$ 325,000$ build ing bonds offered June $28-$ v. 181,
p. 2983 - were awarded to the Columbian Securities Corp. of Texas, of San Antonio.
Birdville Indep. Sch. Dist., Texas
Bond Sale-An issue of Bond Sale-An issue of $\$ 1,500$,
000 building bonds was sold to 000 building bonds was sold to a
group composed of R. J. Edwards, group composed of R. J. Edwards,
Inc., of Oklahoma City, Southwestern Securities Co., C. N. Burt \& Co., both of Dallas, Ranson-
Davidson Co., of Wichita, Keith, Davidson Co., of Wichita, Keith,
Reed \& Co., Garrett \& Co., both Reed \& Co., Garrett \& Co., both
of Dallas, and E. F. Hutton \& Co., of New York City, at a price
of 100.003 , a net interest cost of about $3.21 \%$, as follows:
$\$ 204,00023 / 4 \mathrm{~s}$. Due on April 10 from 1956 to 1966 inclusive. 126,000 3s. Due on April 10 from
1967 to 1970 inclusive.
$1,170,00031 / 4 \mathrm{~s}$. Due on April 10
from 1971 to 1990 inclusive.
The bonds are dated July 10 1955. Due on April 10 from 1956
to 1990 inclusive. Callable on to 1990 inclusive, Callable
April 1. 1975. Interest A-O.
Blcomington Indep. Sch. Dist., Tex Bond Sale-An issue of $\$ 704$,000 school bonds was sold to the Muir Investment Corporation, of San Antonio, as follows. $\$ 43,0002^{11 / 4} \mathrm{~S}$. Due on June 15, 1956. $661,00021 / 2$ s. Due on June 15
from 1957 to 1966 inclusive.
Dated June 15, 1955. Principal and interest (J-D') payable at the
State Treasurer's office.

Columbus, Texas
Bond Sale-An issue of $\$ 10,000$ sold to the Columbia Securitie Corporation of Texas, San An-
tonio, as 3s. Dated April 1, 1955 tonio, as 3s. Dated April 1, 19555
Due in 1979 and 1980. Legality approved by Vinson, Eikins,
Weems \& Searles, of Houston.

## Dallas County, Coppell Fresh

ater Supply Dist. No.
P. O. Coppell), Texas
Bond Sale-An issue of $\$ 50,000$ 4\% water supply improvement of Dallas, at a price of par. Dated of Dallas, at a price of par. Dated
May 1, 1955 . Interest M-N. Legality approved by Dumas, Hu guenin \& Boothman, of Dalias.

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        Dallas, Texas
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Bond S ale - The $\$ 10,000,000$ bonds offered June 27-v. 181, p. cate headed by the First National City Bank of New York.
The winning bid was a price of 100.6225 , a net interest cost of \$300
$\$ 300,000$ water works improvement bonds: $\$ 150,0005$ s, due
on Aug. 1 from 1956 to 1965 on Aug. 1 from 1956 to 1965
inclusive; $\$ 45,00021 / 4$ s, due on Aug. 1 from 1966 to 1968 inclusive; $\$ 60,00021 / 2 \mathrm{~s}$, due on Aug. 1 from 1969 to 1972 in-
clusive; and $\$ 45,0000.25 \mathrm{~s}$, due clusive; and $\$ 45,0000.25 \mathrm{~s}$, due
on Aug. 1 from 1973 to 1975 inclusive.
600,000 sanitary sewer and sewage disposal plant bonds:
$\$ 300,000 \quad 5 \mathrm{~s}$, due on Aug. 1 from 1956 to 1965 Aug. 1 $\$ 90,000 \quad 21 / 4 \mathrm{~s}$, due on Aus. from 1966 to 1968 inclusive; $\$ 120,00021 / 2 \mathrm{~s}$, due on Aug. 1 from 1969 to 1972 inclusive and $\$ 90,0000.25 \mathrm{~s}$, due on Aug.
1 from 1973 to 1975 inclusive. 200,000 street paving bonds: $\$ 600,0005 \mathrm{~s}$, due on Aug. from 1956 to 1965 inclusive
$\$ 135,00021 / 4 \mathrm{~s}$, due on Aug. $\$ 135,00021 / 4 \mathrm{~S}$, due on Aug.
from 1966 to 1968 inclusive $\$ 240,00021 / 2 \mathrm{~s}$, due on Aug. from 1969 to 1972 inclusive and $\$ 180,0000.25$ s, due on
Aug. 1 from 1973 to 1975 incl. Aug. 1 from 1973 to 1975 incl
$\$ 900,000$ street opening and widening bonds: $\$ 450,0005 \mathrm{~s}$, due on Aug. 1 from 1956 to 1965 inclusive; $\$ 135,00021 / 4 \mathrm{~s}$,
due on Aug. 1966 from 1966 to 1968 inclusive; $\$ 180,00021 / 2 \mathrm{~S}$, due on Aug. 1 from 1969 to
1972 inclusive; and $\$ 135,000$ 1972 inclusive; and $\$ 135,000$
0.25 s , due on Aug. 1 from 1973 to 1975 inclusive.
7,000,000 airport improvement bonds: $\$ 3,500,0005 \mathrm{~s}$, due on
Aug. 1 from 1956 to 1965 inAug. 1 from 1956 to 1965 in-
clusive; $\$ 1,050,000 \quad 21 / 4 \mathrm{~s}$, due on Aug. 1 from 1966 to 1968 inclusive; $\$ 1,400,00021 / 2 \mathrm{~s}$, due
on Aug. 1 from 1969 to 1972 on Aug. 1 from 1969 to 1972 inclusive; and $\$ 1,050,0000.25 \mathrm{~s}$, due on Aug. 1
1975 inclusive.
900,000 street opening and widening bonds: $\$ 450,0005 \mathrm{~s}$; due on Aug. I from 1956 to 1965 on Aug. 1 from 1966 to 1968 inclusive; $\$ 180,00021 / 2 \mathrm{~s}$, due inclusive; and $\$ 135,000 \quad 0.25 \mathrm{~s}$ 1975 inclusive 1 from 1973 to Other members of the syndi curities Corporation, First South west Company, of Dallas, Braun Bosworth \& Co., Inc., Hornblower \& Weeks, of New York, Schoellfalo, Bear, Stearns \& Co., First of Michigan Corporation, Laidlaw \& Co., J. C. Bradford \& Co., Robert Winthrop \& Co., all of New York, Republic National Bank, of Dal-
las, Lyons \& Shafto, of New York Underwood, Neuhaus \& Co or Houston, Wachovia Bank \& Trust Co., of Winston-Salem, North
western National Bank, of Min neapolis, Provident Savings Bank \& Trust Co., of Cincinnati, Burns Corbett \& Pickard, Inc., of Chicago, Hayden, Miller \& Co., o
Cleveland, Courts \& Co
lanta, Blewer, Glynn \& Co., of St Louis, and Folger, Nolan-W. B.
Hibbs \& Co., Inc., of Washington D. C.

Deer Park Indep. Sch. Dist., Texas Bond Sale-The $\$ 500,000$ building bonds offered June 27-v. 181 p. 2852 -were awarded to a group composed of the Equitable Se Bosworth \& Corp., Nashville, Braun, Hart \& Parvin, Toledo, Austin, tand J Marvin, of San Antonio, of Galveston, as follows:
$\$ 241,000$ 3s. Due on April
1956 to 1965 inclusive.
$129,00021 / 2 \mathrm{~s}$. Due on April
from 1966 to
from 1966 to 1970 inclusive.
$130,000 \quad 23 / 4 \mathrm{~s}$. Due on April
$130,00023 / 4 \mathrm{~s}$. Due on April 1
from 1971 to 1975 inclusive.

## Garrison, Texas

Bond Sale-An issue of $\$ 80,000$ revenue bonds was sold to Dallas Rupe \& Son, and Central Investment Co., both of Dallas, jointly. from 1956 to 1981 inclusive. In terest J-D. Legality approved by Vinson, Elkins, Weems \& Searles, of Houston.
Lillian Indep. Sch. Dist., Texas Bond Sale-An issue of $\$ 25,000$ building bonds was sold to WilWorth, as $4 \mathrm{~s}, 33 \mathrm{~s}$ s and $31 / 2 \mathrm{~s}$, at a Worth, as $4 \mathrm{~s}, 33 / 4 \mathrm{~s}$ and $31 / 2 \mathrm{~s}$, at a
price of par. Dated May 1, 1955 . price of par. Dated May 1, 1955. Due serially from 1956 to 1990
inclusive. Legality approved by inclusive. Legality approved by
Dumas, Huguenin \& Boothman. Dumas,
of Dallas.

## Morton, Texas

Bond Sale-An issue of $\$ 80,000$ water works and sewer system Columbian Securities Corporation of Texas, San Antonio, as 3 s and $21 / 2 s$, at a price of par. Dated May 1, 1955. Due on May 1 from approved by Dumas, Huguenin \& Boothman, of Dallas.

Red River County, Johntown
Common Sch. Dist. No. 34
(P. O. Johntown), Texas

Bond Sale-An issue of $\$ 55,000$ building bonds was sold to Henry Seay \& Co., of Dallas, as $31 / 4 \mathrm{~s}$, at
a price of par. Dated May 15 1955. Due serially from 1956 to 969 inclusive. Legality approved by Dumas, Huguenin \& Booth-
man, of Dallas. Rin,
Richardson Indep. Sch. Dist., Texas
Bond Sale-An issue of $\$ 225,000$ building bonds was sold to th Dallas Union Securities Co., of Dallas, as 3.10 s and 3 s , at a price
of par. Dated May 15 , 1955. Due on May 15 from 1955 to 1993 inclusive. Interest M-N. Legality approved by Dumas, Huegunin \&
Boothman, of Dallas. Terry County ( $P$ O

## Bond Sale-An issue

was ef $\$ 175,000$ Columbian Securities Corporation of Texas, San Antonio, as $21 / 2$ s and $21 / 4 \mathrm{~S}$, at a price of 100.63 . from 1956 to 1970 inclusive.
Texas Turnpike Authority (P. O.
Dallas-Fort Worth Turnpike Financing Formally Completed Formal completion of financing pike, the first such toll road to be financed in the State of Texas occurred June 30, when Gov. Alan Shivers of Texas, Armistead Rust, Chairman, and other offi thority accepted from a group of leading investment bankers heck for $\$ 57,774,348.80$ repre senting proceeds from the recent bonds. Lehman Brothers is fithe nancial adviser to brothers is fi pike Authority. Closing cere monies were held at the Corporate Trust Department, Chemica Corn Exchange Bank, 30 Broad Street, New York City.
The $\$ 58,500,000$ of Dallas-For Worth Turnpike bonds were pur
yndicate under joint management of The First Boston Corporation, Rauscher Pierce \& Co and , and publicly. The offering was com prised of $\$ 15,000,000$ bonds ma turing Jan. 1, 1980 and $\$ 43,500,000$ onds maturing Jan 1,1995 181, p. 2852.
The Dallas-Fort Worth Turnpike will extend 30 miles from downtown Dallas to downtown Fort Worth and is expected to elling torists 26 minutes in trav Average daily traffic on present routes between the two cities exceeds 30,000 vehicles. Six lanes, three in each direction, will be provided on the new Turnpike, and engineers expect the highway to be open by July 1,1957 and to year of gross reven in excess of $\$ 4$, 300,000 .

## VERMONT

Bond Sale - The $\$ 1,030,000$ various improvement bonds ofwere awarded to the First Boston Corp., New York City, as 2.20 s , at 100.31 , a basis of about $2.16 \%$.

## VIRGINIA

## Prince William County, Occoquan-

Due on July 1 from 1956 to 1970
inclusive. Principal and interest inclusive. Principal and interest
(J-J) payable at the Cudahy State (J-J) payable at the Cudahy State
Bank. Legality approved by Chapman \& Cutler, of Chicago.

Dalton and Baraboo (Towns),
Webster's Prairie Joint Sch.
Dist. No. 11 (P. O. Baraboo)
Wisconsin
Bond Offering - Kenneth Holt District Clerk, will receive seale bids until 2 p.m. (CST) on July 11 for the purchase of $\$ 34,000$ sehool bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. (This offering supersedes that in the amount of $\$ 35,000$, sale of which had been scheduled for June 27).

Waldo (Village) and Lyndon own Joint Sch. Dist. No. 6
Bond Sale-The $\$ 48$. Waldo
Bond Sale-The $\$ 48,000$ school bonds offered June 23-v. 181, p. zens State Bank, of Sheboygan as $25 / 8 \mathrm{~s}$.

CANADA
british columbia
New Westminster, B. C
Debenture Sale - An issue of
debentures was sold to a group $\mid$ as $41 / 2 \mathrm{~s}$. Due on July 1 from 1956 composed of the Bank of Montreal, Mills, Spence \& Co., and McLeod, Young, Weir \& Eo., at a price of 103.96, a basis of about $3.21 \%$.

## MANITOBA

Douglas Sch. Dist. No. 591, Man.
Douglas Sch. Dist. No. 591, Man.
Bond Sale-Añ issue of $\$ 25,000$ Bond Sale-An issue of $\$ 25,000$
building bonds was sold to Peter D. Curry \& Co., Ltd., as $41 / 2$ s. Due on Dec. 1 from 1955 to 1969 inclusive. Interest J-D.

## NEW BRUNSWICK

Bathurst, N. B.
Bond Sale-An issue of $\$ 100,000$ improvement bonds was sold to Wood, Gundy \& Co., Ltd., and the Royal Bank of Canada, jointly as $33 / 4 \mathrm{~s}$ and $31 / 2 \mathrm{~s}$, at a price of 99.84. Due on June 15 from 1956 to 1975 inclusive.

## ONTARIO

## Belle River, Ont

 Bond Sale-AT issue of $\$ 110$,Bond Sale-Ap issue of $\$ 110,-$000 improvement bonds was sold
to 1975 inclusive. Interest J-J. Coniston Romon Catholic Separat

School Board, Ontario
Bond Sale-An issue of $\$ 80,000$ school bonds was sold to Goss \& Co., and Burns Bros. \& Denton jointly. Due serially from 1956 to 1975 inclusive.
Crowland Township, Ontario Bond Sale-An issue of $\$ 77,0$ improvement bonds was sold to Gairdner \& Co., Ltd., as $33 / 4 \mathrm{~s}$, at a price of 101.17. Due on June 15 from 1956 to 1975 inclusive. $\mathrm{In}^{\prime}$ terest J-D.
Dorchester Township, North, Ont.
Bond Sale-An issue of $\$ 78,500$ improvement bonds was sold to Bell Gouinlock \& Co., Ltd., as 4 s , at a price of 102.01. Due on March 1 from 1956 to 1975 inclusive.

Hallowell Township, Ontario
Bond Sale-An issue of $\$ 5,000$ improvement bonds was sold to J. L. Graham \& Co., Ltd., as 4s, at a price of 101.46. Due on July 15 from 1956 to 1975 inclusive Interest $\mathrm{J}-\mathrm{J}$.

Huntsville, Ont.
Bond Sale-An issue of $\$ 60,000$ improvement bonds was sold to the Bankers Bond Corp., and R. A. Daly Co., jointly, as 4 s and $33 / 4 \mathrm{~s}$. Due on July 15 from 1956 to 1975 inclusive.

Leamington Roman Catholic Separate Sch. Dist., Ont.
Bond Sale-An issue of $\$ 61,000$ building bonds was sold to Izard Robertson \& Co., Ltd., as 4 s , at a price of 100.78 . Due on July from 1956 to 1975 inclusive. Interest J-J

Smith Township, Ontario
Bond Sale-An issue of $\$ 68,500$ improvement bonds was sold to a group headed by R. A. Daly \& Co., as $41 / 4 \mathrm{~s}$. Due on July 2 from 1956 to 1975 inclusive. Int. J-J.

Teck and Lebel Twps. Roman
Catholic Separate Sch. Dist.

## No. 2, Ontario

Bond Sale-An issue of $\$ 20,000$
school bonds was sold to Izard, Robertson \& Co., Ltd., as $51 / 2 \mathrm{~s}$ Due on July 1 from 1956 to 1975 inclusive. Interest $\mathrm{J}-\mathrm{J}$

Woodhouse Township, Ontario Bond Sale-An issue of $\$ 22,000$ mprovement bonds was sold to J. L. Graham \& Co., Ltd., as $41 / 4$ s, at a price of 104.13. Due on June 1 from 1956 to 1975 inclusive.

## QUEBEC

St. Laurent, Quebec
Bond Sale-An issue of $\$ 950,000$ school bonds was sold to the Banque Canadienne National, and McNeil, Mantha, Inc., jointly, at a price of 96.83 , a net interest cost of about $3.75 \%$, as follows:
$\$ 544,000$ 3s. Due on July 1 from 1956 to 1965 inclusive. $406,00031 / 2$ s. Due on July 1 from 19666 to 1975 inclusive.
Dated July 1, 1955. Int. J-J.
Grenfell Sch. Dist. No. 150, Sask.
Bond Sale-An issue of $\$ 75,000$ building bonds was sold to Izard, Robertson \& Co., Ltd., as $43 / 4$ s Due on June 15 from 1956 to 1975 inclusive. Interest J-D.


Tens of thousands with cancer will lose their lives needlessly this year. They could have been cured by early diagnosis and prompt treatment.
Will one of these unfortunate victims be a friend of yours? It could happen. We know that cancer strikes one in four.

There's a way to help that friend, and thousands of others. That's by helping the American
Cancer Society spread its educational message as widely as possible.
Money you contribute improves services to patients, arms everyone with protective information about cancer, and pays for research to conquer this cruelest of diseases.
When you give your dollars to the American
Cancer Society, you are making an investment that pays off in the saving of human lives. Perhaps thie life of one friend.

Perhaps your own life.

## American Cancer Society

## GENTLEMEN:

I want to help conquer Cancer.
( ) Please send me free information about Cancer.
( ) Enclosed is my contribution of \$__ to the Cancer Crusade.

Name

(MAIL TO: CANCER, c/o your town's Postmaster)


[^0]:    - Repre
    $\bullet$ Represents issues placed privately.
    $\ddagger$ Indicates issues sold eompetitively.
    tIndicates special olfering.

[^1]:    Congoleum-Nairn, Inc.-Acquisition-
    This crporation has contracted to purchase the machinery equip-
    ment, inventorion and good wil of the fiber rus division of Patchosu
     Bernard schwartz, Chairman of the Board of Patchogue-Plymouth
    Mills Corp., stated. The reason for the sale is to
     underway a sutstantial expansion , program in our Lawrence, Mass.;
    New Hampshire and Georgia mills." Mr. Andre annyounced plans for the formation of the Plymouth Rug as well as jts cwn engineering and destigning. The new division will
    function as a setparate unit of Congoleum-Nairn. Mr. Andre also
    disclosed that congol-um-Nairn had obtained an
    option to purchese a large manufacturing building in Lawrence, Mass.,

[^2]:    Stubnitz Greene Corp.-New Name-
    See stubnitz Greene Spring Cow Name

