

# The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 182 Number 5471

New York 7, N. Y., Monday, October 10, 1955

Price \$1.15 a Copy

## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Aberdoon Mines Ltd., Toronto, Canada—To Drill—**  
Arrival on Oct. 6 of a diamond drill on the copper-bearing property of this company marks the beginning of an initial development program, according to Don James, chief geologist, for Technical Mine Consultants, company managers.  
The property is located near the Town of Desbarats, Ontario, near the Trans-Canada highway and within a mile and a half of the Canadian Pacific Ry.  
Aberdoon Mines Ltd., which recently engaged Technical Mine Consultants to direct all of its field operations, is said to have more than \$70,000 now in its treasury.

**Adams Express Co.—Asset Value Rises—**  
As of— Sept. 30, '55 Dec. 31, '54  
\*Net asset value per common share \$58.13 \$51.53  
\*Before giving effect to the two-for-one stock split, following which there is to be outstanding 2,643,960 shares.—V. 182, p. 713.

**Agricultural Leaders Foundation, Inc., Yuma, Ariz. Files With Securities and Exchange Commission—**  
The corporation on Sept. 21 filed a letter of notification with the SEC covering 5,000 shares of common stock, to be offered at par (\$10 per share), without underwriting. The net proceeds are to be used for payment and work on real property, machinery and equipment, and reserve.

**Allied Publishers, Inc., Portland, Ore.—Files With SEC**  
The corporation on Sept. 19 filed a letter of notification with the SEC covering 3,500 shares of common stock (par \$1), to be offered in units of one share of preferred and one share of common stock at \$15 per unit, through officers and directors of the corporation. The net proceeds are to be used for working capital.

**Aluminum Co. of America—Stock Offering Oversubscribed—**A secondary distribution of common stock (par \$1) was made on Oct. 3 with the public offering by The First Boston Corp. and associates of 200,000 shares at \$78 per share. This offering was quickly oversubscribed. The stock sold represented a portion of the holdings of Arthur V. Davis, Board Chairman of the company, who will continue to own approximately 7% of the outstanding stock.

**BUSINESS—**The company and its subsidiaries constitute an integrated producer of primary aluminum, from the mining and processing of bauxite to the fabrication of aluminum and its alloys into semi-finished and finished products. Total net sales and operating revenues for the six months ended June 30, 1955, amounted to \$411,641,000 and net income was \$36,027,000, equal after preferred dividends, to \$1.72 per common share.

CAPITALIZATION AS OF AUGUST 19, 1955

	Authorized	Outstanding
*Long-term debt	\$500,000,000	
3 1/2% sinking fund debts, due 1964		\$125,000,000
3% sinking fund debts, due 1979		\$95,850,000
†Notes payable:		
2.55%, due 1967		27,500,000
3%, due 1973		60,000,000
Serial preferred stock (par \$100)	1,000,000 shs.	
\$3.75 cumulative preferred stock	660,000 shs.	659,909 shs.
Common stock (par \$1)	25,000,000 shs.	20,342,407 shs.

\*Outstanding long-term debt is exclusive of debt due within a year, and exclusive of miscellaneous long-term debt of the company and its subsidiaries in an aggregate amount less than \$1,525,000.

†The indenture under which the 3% sinking fund debentures were issued provides that on Jan. 31 of each of the following years the company will pay to the trustee for a sinking fund a sum sufficient to

**In This Issue**

### Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	15
New York Stock Exchange (Bonds)	27
American Stock Exchange	31
Boston Stock Exchange	36
Cincinnati Stock Exchange	36
Detroit Stock Exchange	36
Los Angeles Stock Exchange	36
Midwest Stock Exchange	38
Philadelphia-Baltimore Stock Exchange	39
Pittsburgh Stock Exchange	39
San Francisco Stock Exchange	39
Montreal Stock Exchange	40
Canadian Stock Exchange	41
Toronto Stock Exchange	42
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Dow-Jones Stock and Bond Averages	35
National Quotation Industrial Stock Averages	35
SEC Index of Stock Prices	35
Transactions New York Stock Exchange	35
Transactions American Stock Exchange	35

### Miscellaneous Features

General Corporation & Investment News Cover State and City Bond Offerings	55
Dividends Declared and Payable	14
Foreign Exchange Rates	48
Combined Condition Statement of Federal Reserve Banks	48
Condition Statement of Member Banks of Federal Reserve System	48
Redemption Calls and Sinking Fund Notices	48
The Course of Bank Clearings	47
Capital Flotations for Month of March	3

redeem debentures in the following principal amounts, respectively: \$30,000,000 in 1957, \$32,500,000 in 1958, and \$10,000,000 in each of the years 1959 through 1963.

†The indenture under which the 3% sinking fund debentures due 1979 were issued provides that on May 31 of each of the years 1956 to 1978, inclusive, the company will pay to the trustee for a sinking fund a sum sufficient to redeem debentures in the principal amount of \$4,150,000.

†The 2.55% notes provide for mandatory prepayments in annual installments of \$2,500,000 and the 3% notes provide for mandatory prepayments in annual installments of \$12,000,000 beginning Dec. 1, 1969.

†If all the shares of common stock subject to options under the Employees' Stock Option Plan had been issued and outstanding on Aug. 19, 1955, there would have been 20,789,826 shares of common stock outstanding on that date.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase from the selling stockholder the following respective numbers of shares of the common stock:

	Shares		Shares
Dean Witter & Co.	5,000	The First Boston Corp.	37,000
Bacon, Whipple & Co.	2,000	Morgan Stanley & Co.	10,000
Francis I. duPont & Co.	2,000	Blyth & Co., Inc.	8,000
Estabrook & Co.	2,000	Goldman, Sachs & Co.	8,000
J. J. B. Hilliard & Son	2,000	Kidder, Peabody & Co.	8,000
Lee Higginson Corp.	2,000	Lehman Brothers	8,000
Lester, Ryons & Co.	2,000	Merrill Lynch, Pierce, Fenner & Beane	8,000
Irving Lundberg & Co.	2,000	Smith, Barney & Co.	8,000
A. E. Masten & Co.	2,000	Union Securities Corp.	8,000
Moore, Leonard & Lynch	2,000	White, Weld & Co.	8,000
Rotan, Mosle and Co.	2,000	A. C. Allyn and Co., Inc.	5,000
Singer, Deane & Scribner	2,000	A. G. Becker & Co., Inc.	5,000
F. S. Smithers & Co.	2,000	Central Republic Co. (Inc.)	5,000
Stroud & Company, Inc.	2,000	Clark, Dodge & Co.	5,000
Spencer Trask & Co.	2,000	Hallgarten & Co.	5,000
Tucker, Anthony & Co.	2,000	Hemphill, Noyes & Co.	5,000
G. H. Walker & Co.	2,000	Hornblower & Weeks	5,000
Chaplin & Company	1,500	Laurence M. Marks & Co.	5,000
Crowell, Weedon & Co.	1,500	Paine, Webber, Jackson & Curtis	5,000
Fulton, Reid & Co.	1,500		
Kay, Richards & Co.	1,500		
McJunkin, Patton & Co.	1,000		

**New Affiliate Organized—**  
The formation of a new company which will manufacture and sell aluminum foil containers was announced on Sept. 30 by Aluminum Company of America and Ekco Products Co.  
The new company which will be owned jointly by Ekco Products Co. and Aluminum Co. of America will be known as Ekco-Alcoa Containers, Inc., and will have its headquarters in Cook County near Wheeling, Ill. It will make aluminum foil containers for a wide variety of products especially in the baking, frozen food, and dairy industries.  
A new \$5,000,000 plant enclosing an area of 165,000 square feet is now under construction near Wheeling. The plant will employ approximately 100 workers when it begins operation early next year.  
John M. Mitchell, recently Manager of Alcoa's Export Division and Commercial Research Division, has been elected President and General Manager of the new company.  
The announcement said that the new company was being formed because of the rapid acceptance of aluminum foil as a material in the production of food containers. The most modern fabricating and handling equipment will be installed at the new plant for use in producing containers for the food industry.—V. 182, p. 1333.

**Aluminum Industries, Inc.—Earnings, Etc.—**  
Operations for the year ended July 2, 1955, resulted in a net loss of \$225,685 after income tax credits of \$225,000. One income tax credit amounting to \$160,000 is for an anticipated refund of taxes paid for prior years arising from the carry back provision of the current year's operating loss under the present tax law. The other credit amounting to \$65,000 is a deferred tax resulting from a provision of \$125,000 covering estimated liability to distributors for merchandise sold to them during the current year which may become obsolete in the future and returned to us for credit. The latter provision is not deductible for tax purposes until such time as the merchandise is actually returned. In addition a special item was provided to cover an estimated liability of \$175,000 to distributors for purchases made in prior years which results in a charge of \$84,000 after taking credit for the deferred income taxes applicable thereto. The total of the net loss and the special item referred to amounts to \$309,685 compared to a net profit of \$41,764 for the previous year.  
The net sales for the past year were \$14,005,620 as compared to \$12,419,192 for the previous year. Of the total sales volume, approximately 95% was derived from civilian sales and 5% from defense production, as compared with 92% and 8% respectively for the previous year.  
In May of this year the directors approved plans for a plant modernization and expansion program which it is estimated will cost approximately \$1,250,000.—V. 180, p. 1761.

**American Agile Corp.—New Booklet Published—**  
A four-page external house organ, illustrating and describing various aspects of plastic welding and fabrication, is now available from this corporation. Known as the "Plastics Welder and Fabricator," it is published six times each year.  
The current issue covers such topics as a discussion of the new low pressure polymerized ethylenes; tips on hot gas welding of thermoplastics; a picture report of the use of a polyethylene scrubber



**CANADIAN SECURITIES**  
Complete facilities for Canadian Stock and Bond trading.

Established  1857

## James Richardson & Sons

Executive Offices—Winnipeg

Serving Investors Across Canada

MONTREAL, TORONTO, WINNIPEG, CALGARY, EDMONTON, VANCOUVER, VICTORIA  
LETHBRIDGE, MEDICINE HAT, REGINA, MOOSE JAW, SWIFT CURRENT, SASKATOON  
BRANDON, PORTAGE LA PRAIRIE, KENORA, KINGSTON, GALT, CHATHAM  
KITCHENER, ST. THOMAS, WINDSOR

**MEMBERS**  
Toronto Stock Exchange  
Montreal Stock Exchange  
Canadian Stock Exchange  
Calgary Stock Exchange  
Vancouver Stock Exchange  
Winnipeg Stock Exchange  
Winnipeg Grain Exchange

for handling hydrofluoric acid; and the use of polyethylene and polyvinyl chloride in the manufacture of acid tanks and exhibition and display material.  
Copies may be obtained without charge from the American Agile Corporation, P. O. Box 168, Bedford, Ohio.—V. 182, p. 309.

#### American Automobile Insurance Co.—New Director—

J. W. McAfee has been elected as a director of this company. Mr. McAfee is President and a director of Union Electric Co. of Missouri; President and a director of Electric Energy, Inc.; and is a director of St. Louis Trust Co., General American Life Insurance Co., of St. Joseph Lead Co. and R. E. Funsten Co.—V. 182, p. 1109.

#### American Brake Shoe Co.—Sales and Earnings Up—

A 28% increase in sales this year, compared to 1954, and a 35% increase in earnings before taxes for the same period, were on Oct. 7, forecast for this company by Kempton Dunn, President. He said that net earnings will increase comparably.  
Mr. Dunn forecast that Brake Shoe sales will reach \$141,000,000 in 1955, with earnings before taxes of approximately \$12,400,000, making it the second best year in the company's history.  
Net earnings for 1955 are expected to approximate \$5,800,000, amounting to \$4.55 per share of common stock, he declared, compared to \$4,394,000 and \$3.19 in 1954. Except for the peak years of 1950 and 1951, these will be the highest net earnings in the company's history.

In forecasting 1955 sales and earnings, Mr. Dunn gave preliminary third quarter figures and fourth quarter estimates. Although earnings for the third quarter this year are down, due to seasonal factors and higher costs, third quarter performance was still ahead of last year. Sales totaled \$35,400,000, up sharply over third quarter sales of \$24,385,951 in the third quarter of 1954. Net earnings of \$970,000, amounting to 70 cents per share, compared to net earnings of \$724,712 amounting to 48 cents per share in the same period last year.  
For the fourth quarter of 1955, he forecast sales of \$39,000,000 with earnings before taxes of \$3,900,000. This compares with sales of \$26,575,000 and earnings before taxes of \$2,383,000 in the fourth quarter last year.—V. 182, p. 505.

#### American Can Co.—Common Stock Offered—A group of 110 investment firms headed by Morgan Stanley & Co. and Clark, Dodge & Co., offered on Oct. 7 at \$42.75 a share, 392,000 shares of common stock (par \$12.50). The stock is being sold by two stockholders for tax purposes, 372,000 shares being from the Estate of Ada Small Moore and 20,000 shares from the holdings of Paul Moore, a director of the company. The company will receive none of the proceeds from the sale of such shares.

**BUSINESS**—The company is the largest producer in the United States and Canada of light-gauge metal containers and of composite containers made of fibre and metal for the packaging of many types of foods, beverages and other products. It manufactures containers at 59 plants located throughout the United States, in Canada and in Hawaii. In the five and one-half year period 1950 through June 30, 1955, the company invested \$200,300,000 in improvement and expansion of its plant facilities.

**CAPITALIZATION**—The company's capitalization consists of \$67,000,000 of long-term debt, 1,649,332 shares of 7% cumulative preferred stock and 10,855,591 shares of common stock. Thus, this offering will represent about 3.6% of the outstanding common shares.

**DIVIDENDS**—On Sept. 27 the directors increased the quarterly dividend from 35c a share to 50c a share, thereby putting the stock on a \$2 annual dividend basis. Since the dividend is payable on Nov. 15 to stockholders of record Oct. 20, purchasers of the stock in this offering will receive the dividend. Commenting at the time of the dividend announcement, William C. Stolk, President, said that progress in the company's expansion program and more efficient use of existing facilities are important factors in the dividend increase.

**EARNINGS**—An earnings report for the six months ended June 30, 1955 showed net sales of \$307,840,000 and net income of \$14,418,000, which is equivalent after preferred dividends, to \$1.19 a common share up from \$1.07 a share earned in the first half of 1954. For the year 1954 net sales were \$652,391,000 and net income was \$30,447,000 equal after preferred dividends to \$2.53 per common share.—V. 182, p. 1333.

#### American Hide & Leather Co.—Registers Exchange Offer With SEC—

This company filed a registration statement with the SEC on Sept. 28, 1955, covering \$2,426,500 of its 5% convertible subordinate income debentures, due Oct. 1, 1975, and 609,193 shares of its \$1 par common stock. The company proposes to offer to the holders of its 48,530 shares of outstanding 6% cumulative preferred stock (\$50 par), \$50 of debentures, plus 2 1/2 shares of common stock, in exchange for each share of preferred. No underwriting is involved. The remaining 500,000 shares are under option to certain persons, as indicated below.

According to the prospectus, the company has entered into a contract with certain principal stockholders of Tandy Leather Co., Fort Worth, and its associated corporations and enterprises, pursuant to which the company has undertaken to purchase all of the outstanding capital stock of such corporations and enterprises or the assets thereof. The purchase price is to include (a) a fixed amount equal to the net worth of such companies (now estimated at \$1,800,000); and (b) contingent annual payments for 10 and 3/4 years equal to certain fixed percentages of the Tandy companies' consolidated net earnings before taxes. As further consideration, the sellers are granted options to purchase 500,000 common shares at \$4 per share. Proceeds of the exercise of any such options are to be used in payment of the purchase price. The purchase contract also contemplates the retirement of not less than two-thirds of the outstanding preferred stock in exchange for the debentures.—V. 182, p. 1110.

#### American International Corp.—Asset Value Up—

As of—	Sept. 30, '55	Dec. 31, '54
*Net asset value per common share	\$36.03	\$32.40

\*Before giving effect to two-for-one stock split, following which there will be outstanding 1,876,000 shares.—V. 182, p. 713.

#### American Motorists Insurance Co., Chicago, Ill.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Sept. 30, 1955, covering 200,000 shares of its \$2 par capital stock, to be offered for subscription by stockholders of record Oct. 25, 1955, in the ratio of one new share for each five shares then held. The subscription price is \$8 per share. No underwriting is involved. Proceeds of the issue will be used for general corporate purposes and it is expected that in due course a part or all of such proceeds will be invested in investments qualified as legal for casualty insurance companies organized under Illinois laws.—V. 173, p. 561.

#### Ansul Chemical Co.—Announces Expansion Program

A three-point capital expansion program has been announced by this company consisting of an addition to its mechanical manufacturing facilities in the fire equipment division, and new chemical plant buildings for the manufacture of sodium bisulfate and niacin. The company expects to begin producing sodium bisulfate for sale next year. The manufacturing plant is 90% complete and test runs have already been made. Sodium bisulfate or nitre cake is used in preparing bowl cleaner compounds. Raw materials for the manufacturing process will be supplied by residual products from another manufacturing operation.

Construction of a combination manufacturing plant and warehouse for the production of niacin should be completed about mid-November, according to company spokesmen. Target date for the manufacture

of niacin, a vitamin supplement for animal feeding purposes, has been set at Jan. 1, 1956.

The proposed \$100,000 addition to Ansul's mechanical facilities will enlarge the fire equipment production area by about 12,000 square feet. The space will be used for the fabrication of larger equipment.

This expansion program has been made possible through increased earnings and partly through the first stock issue in the company's history which was sold last spring. The present building program is part of a long-range plan which includes further expansion and diversification of Ansul products in the chemical and mechanical fields.

A new In-Plant Fire Truck, especially adapted to the need of plant fire brigades, has been designed and manufactured by St. Clair Industries of Detroit for exclusive distribution by Ansul Chemical Co., Marinette, Wis. The unit, available in six basic models, features a 300-lb. Ansul dry chemical unit backed up by a 150 gallon water fog system.—V. 181, p. 2798.

#### Arnott Corp., Warsaw, Ind.—Marine Spotlight Sales Double 1954—

Sales of marine spotlights manufactured by this corporation in the first months of this year are double 1954 sales. C. E. Phillips, Vice-President said on Oct. 3, adding that "the company expects an additional 50% increase next year."

"The acceleration in sales has been due, in part, to increased interest in small boating," he said. "There has been a marked upswing in the popularity of kit boats which can be assembled at home 'do-it-yourself' style."

#### Associates Investment Co.—Note Sold Privately—This company, it was announced on Oct. 4 placed privately with an institutional investor a 3 1/2% senior note issue of \$10,000,000. The note, dated Sept. 2, 1955, matures in equal annual instalments in 1958, 1959 and 1960.

In announcing this financing, Robert L. Oare, chairman of the board, stated that the funds have been used to increase the working capital of the company.

This company on Sept. 30 increased by 1/4 of 1% the interest rate it pays on open market commercial paper. New short-term discount rates are—30-89 days, 2 1/4%; 90-179 days, 2 3/8%; 180-265 days, 2 1/2%; and 266-270 days, 2 3/4%.—V. 182, p. 1110.

#### Atchison, Topeka & Santa Fe Ry.—Adopts Teleregister's "Magnetric Reservoir" Unit—

See Teleregister Corp. below.—V. 182, p. 1010.

#### Baltimore & Ohio RR.—Financing Approved—

The Interstate Commerce Commission has approved the issuance and sale and/or exchange of this company's \$280,000,000 first consolidated mortgage bonds, according to an announcement by Gore, Forgan & Co., Halsey, Stuart & Co. Inc., and Alex. Brown & Sons who headed this financing. The new bonds are issued in three series: \$80,000,000 of series A 3 3/4% due Aug. 1, 1970; \$90,000,000 of series B 4% due Sept. 1, 1980, and \$110,000,000 of series C 4 1/4% due Oct. 1, 1955.

This formal authorization by the ICC clears the way for the final step in the company's overall debt consolidation program. This issue, which is the largest in the history of railroad financing, was underwritten by a group of nearly 200 banking houses.

During the period the company's exchange offer, commitments had been received through sales and exchange for all of the \$120,000,000 series C bonds. Some of the series A 3 3/4% bonds due Aug. 1, 1970 and series B 4% bonds due Sept. 1, 1980, are still available, according to the underwriters, and are being offered at 99% and 98 3/4% respectively.

Persons who wish to purchase new first consolidated mortgage bonds and who wish to tender refundable bonds (of the issues listed below) in payment thereof, may still do so provided that they deposit said refundable bonds with The Hanover Bank, depository, 70 Broadway, New York 15, N. Y., not later than the close of business Oct. 14, 1955.

The following are the refundable bonds of the Baltimore & Ohio RR. Co. referred to above: first mortgage 4% bonds, series A, due 1975; first mortgage 5% bonds, series B, due 1975; Southwestern Division first mortgage 5% bonds, series A, due 1980; Pittsburg, Lake Erie and West Virginia System refunding mortgage 4% bonds, series A, due 1980; Toledo-Cincinnati Division first lien and refunding mortgage 4% bonds, series D, due 1985; refunding and general mortgage 5% bonds, series G, due 1995; refunding and general mortgage 5% bonds, series K, due 2000, and refunding and general mortgage 5% bonds, series M, due 1996.

Refundable bonds not tendered in payment for bonds or exchanged are being called for redemption on the respective next permitted call dates. No provision is being made for prepayment in connection with such redemption.—V. 182, p. 1334.

#### Bangor & Arroostook RR.—Calls Preferred Stock—

The company has set Nov. 2 as the redemption date for its 38,280 shares (\$3,828,000) of 5% preferred stock. The called issue will be paid off at \$102.50 a share and accrued dividends. Payment will be made at the Old Colony Trust Co., 45 Milk St., Boston 6, Mass., or at The Hanover Bank, 70 Broadway, New York 15, N. Y.—V. 182, p. 1334.

#### Basin Natural Gas Corp., Aztec, N. M.—Files With SEC

The corporation on Sept. 19 filed a letter of notification with the SEC covering 750,000 shares of common stock (par five cents), to be offered at 40 cents per share, through Columbia Securities Corp., New York, N. Y. The net proceeds are to be used to pay for expenses incident to oil and gas activities.—V. 180, p. 814.

#### Bata Shoe Co.—Plans \$1,000,000 Plant Expansion—

The company has completed a \$1,000,000 extension of its plant at Belcamp, Md., Thomas J. Bata, President of Bata, Ltd., parent company, disclosed on Oct. 2.

Mr. Bata said that the Belcamp plant capacity had been increased 30% to meet the "extremely buoyant" demand in the U. S. market.

#### Beckman Instruments, Inc.—Sales and Earnings Up—

Net income in the fiscal year ended June 30, 1955, increased 43% over the preceding year on a sales rise of 14%. Arnold O. Beckman, President, said on Oct. 4 in his annual report to shareholders. Development of new products and broader markets in the field of instrumentation contributed importantly to the new high sales volume of \$21,330,598, Dr. Beckman said. Sales in the 1954 fiscal year amounted to \$18,652,870.

Net income in the fiscal year ended June 30 last was \$1,322,050, equal to \$1.06 a share on the 1,249,735 shares of capital stock outstanding. This compared with \$920,280, or 85 cents a share, on the 1,079,735 shares outstanding at the end of the preceding fiscal year. The increase in earnings was realized despite substantially higher research and development costs, which totaled \$2,032,308, up \$570,399 from the year before.

Operations of the company were expanded during the year both by internal growth and by the acquisition of selected firms whose products and personnel fitted into the long-range pattern of development. Companies added to the Beckman organization were Specialized Instruments Corp., Belmont, Calif., and Liston-Becker Instrument Co., Stamford, Conn. The new plant at Fullerton, Calif., which houses the company's executive offices and the Beckman Instruments Division was selected as one of the ten most significant plants built in the United States in 1954. To accommodate the growth of the Helipot Division a new plant will be built in Newport Beach, Calif., on a 15-acre site recently purchased. Occupancy is scheduled for the late summer of 1956.

Commenting on the company's outlook, Dr. Beckman declared that "all indications now point to 1956 as another year in which new records will be established."—V. 182, p. 608.

#### Bendix Aviation Corp.—Expands Scintilla Plant—

A \$2,000,000 expansion program of the corporation's Scintilla division will be completed by the end of this year, it was announced Oct. 5 by George E. Steiner, Divisional General Manager.

The divisional program is part of the \$10,000,000 expansion of corporation engineering facilities announced earlier this year.

Mr. Steiner said the new facilities now under construction cover 25,000 square feet and will be devoted to manufacture as well as research on many types of electrical equipment, including ignition systems, magnetos, diesel fuel injection systems, and electrical connectors used in major industrial fields.

Engineering design, research, and laboratory and experimental machining facilities will be consolidated in a new engineering building covering 20,000 square feet. The new facilities will adjoin the present engineering design area. They are scheduled for completion in December.

The new manufacturing area will cover 5,000 square feet and is designed to accommodate tumbling equipment and paint shop. This will permit expansion of plating facilities—largely for the production of electrical connectors.

With the addition of the new facilities the Scintilla plant will cover a total of 550,000 square feet.—V. 182, p. 1334.

#### Big Chief Uranium Co., Pueblo, Colo.—Files With SEC

The company on Sept. 20 filed a letter of notification with the SEC covering 1,500,000 shares of non-assessable common stock (par 10 cents), to be offered at 20 cents per share, through Investment Service Co., Denver, Colo. The net proceeds are to be used to pay for expenses incident to mining activities.

#### Boston & Maine RR.—Buys Talgo Train—

The directors on Sept. 29 authorized the purchase of a Talgo train of the latest type built by American Car & Foundry Co. It is expected this new train will be delivered around the middle of 1956 and is planned for operation on the Portland Division of the road, giving fast service between Boston and Portland.

With its low center of gravity, the Talgo can safely take curves at higher speeds, which will reduce the running time between the two cities.—V. 182, p. 1334.

#### Bowater Paper Corp. Ltd.—Canadian Transfer Office

The corporation announces that a Canadian register and transfer office for ordinary stockholders of the corporation resident and having registered addresses in Canada has been opened by The Royal Trust Co., Montreal.—V. 181, p. 2115.

#### (Ralph N.) Brodie Co., San Leandro, Calif.—Files—

The company on Sept. 20 filed a letter of notification with the SEC covering 21,400 shares of capital stock (par \$1) to be offered for an aggregate of less than \$300,000 on behalf of certain stockholders, through Dean Witter & Co., San Francisco, Calif.

#### Broughton's Farm Dairy, Inc., Marietta, O.—Debenture Offering—Mention was made in our issue of Sept. 19 of the sale to Ohio residents through The Ohio Company of \$400,000 5% sinking fund debentures. They were priced at 100% and accrued interest. Further details follow:

The debentures are callable at prices ranging from 105% to 100% and redeemable through the sinking fund at prices ranging from 104% to 100%; with accrued interest in each case.  
**PROCEEDS**—The net proceeds derived from the sale of debentures will be used, to the extent necessary, to retire notes payable in the principal amount of \$156,235 and the remaining balance will supply the company with additional working capital which is presently needed to carry on its expanding business. A portion of the remaining balance may eventually be used in the purchase of various capital improvements.

**CAPITALIZATION**—The authorized capital stock of the company presently consists of 1,500 shares of 6% cumulative preferred stock (par \$100) and 3,000 shares of common stock (par \$100) of which 1,425 shares of preferred stock (including 13 shares held in the company's treasury) and 2,000 shares of common stock were issued and outstanding as of June 30, 1955. All of the outstanding shares of common stock are owned by Carl L. Broughton and Robert D. Broughton, President and Secretary-Treasurer, respectively.

**BUSINESS**—Products of the company now consist of milk, cream, cottage cheese, ice cream, butter and other dairy products, which are sold at both wholesale and retail. It operates branches at Parkersburg, Huntington and Point Pleasant, W. Va.  
The company owns all of the common stock of The Quaker City Creamery Co. (an Ohio corporation) which is the successor to a business established about 30 years ago. This subsidiary, which is located at Quaker City, Ohio, manufactures butter and also serves as a company branch distribution plant for milk, ice cream and other dairy products in that area.

The company's other subsidiary, Tebay's Dairy Inc. (a West Virginia corporation), is located at Charleston, W. Va. It has been in operation since 1941 and was acquired by Broughton's Farm Dairy, Inc. during August, 1954. It is a wholly-owned subsidiary and is engaged in the bottling of milk and the manufacture of ice cream which are sold at retail and wholesale in Charleston and neighboring communities in Kanawha County, W. Va. Tebay's specializes in the retail sale of milk in gallon and half-gallon bottles.  
Broughton's Farm Dairy, Inc. also manufactures and sells "Reddip" packaged whipped cream under a license agreement which gives it the exclusive sales rights for this product in nine Southern Ohio counties and the entire State of West Virginia.—V. 182, p. 1111.

#### Bureau of National Affairs, Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on Sept. 16 filed a letter of notification with the SEC covering 500 shares of common stock (no par), to be offered to employees at \$32 per share, without underwriting. The net proceeds are to be used for operating expenses or other obligations.—V. 181, p. 1773.

#### Burlington Industries, Inc.—Registers With SEC—

This corporation filed a registration statement with the SEC on Sept. 29, 1955, covering \$30,000,000 of subordinated debentures due Oct. 1, 1975, to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing are to be added to the general funds of the company and, as such, will be available for any corporate purposes. It is expected, however, that such proceeds will be applied to the payment of short term bank loans obtained for the purpose of acquiring the stock of Ely & Walker Dry Goods Co.

On Sept. 8, 1955, the company offered to purchase all of the outstanding shares of Ely & Walker Dry Goods stock tendered in accordance with the terms of a tender offer, which expired Sept. 28, 1955. Pursuant to such tender offer, the company had acquired through Sept. 20, 1955, shares representing approximately 93% of the voting power of Ely & Walker Dry Goods at an aggregate cost of \$59,582,490. For the purpose of financing such tender offer, the company has obtained short-term loans from banks aggregating \$63,000,000. It is expected that the proceeds of the sale of the debentures will be used for repayment in part of these bank loans. No present determination has been made as to the ultimate repayment of the balance of such loans but the general bank credit available to the company is substantially in excess of the amount needed to carry such balance.—V. 182, p. 1335.

(Continued on page 9)

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., RECTOR 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle Street, Chicago 3, Illinois; Telephone STate 2-0613; 1 Drapers' Gardens, London, E. C., England, O/o Edwards & Smith, Copyright 1955 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$55.00 per year; in Dominion of Canada, \$58.00 per year. Other Countries, \$62.00 per year.

NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

# Capital Flotations in the United States in March And for the Three Months of Calendar Year 1955

Aggregate financing in the domestic market in March of the current year amounted to \$1,228,659,237. This figure was \$799,737,690 greater than the total for February last, which stood at \$428,921,547. This substantial increase in total dollar volume in March was due in some measure to a number of large offerings floated during the month and in particular to the common stock offering of General Motors Corp. in the amount of \$328,551,225. This issue alone constituted an all-time record for equity financing.

Following the customary pattern of financing, it is noted that new capital issues for March of this year totaled \$1,092,117,895 or 88.89% of the month's total dollar volume, while refunding issues amounted to the lesser sum of \$136,541,342 or 11.11%.

Long-term bond and note financing in March last stood at \$648,125,000. Of this amount \$522,800,350 or 42.55% constituted new capital and \$125,324,650 or 10.20% refunding operations.

Short-term bond and note financing was confined during the month to two issues totaling \$50,250,000 or 4.09%.

Stock offerings during March of this year amounted to \$530,284,237 or 43.16% of the gross dollar volume for the month. This figure compared with \$105,206,547 floated in February last and \$216,924,492 in March, 1954.

Common stock issues numbered 73 in March of the current year, accounting for a total dollar volume of \$494,349,237 or 40.23%, while preferred placements were limited to 16 issues and aggregated only \$35,935,000 or 2.93% of the month's gross dollar volume. For the month of February common stock issues constituted 64 in number and amounted to \$81,521,867 or 19.01% of the month's dollar volume, while preferred stocks comprised 9 issues and totaled \$23,684,680 or 5.52% of that month's aggregate dollar volume. A check of the figures for March, 1954 reveals that 44 common stock issues totaled \$138,331,942 or 23.38% of that month's over-all dollar volume, while preferred offerings stood at 20 and amounted to \$78,592,550 or 13.28%.

Looking into the various categories given each month in our five-year table on another page of this issue, it is noted that for March last the public utility issues were supplanted by the miscellaneous and motors category. The former totaled \$358,699,500 or 29.19% of the month's over-all dollar volume, while the latter was made up of the single offering of General Motors Corp. in the amount of \$328,551,225 or 26.74%. This placement by the way registered an all-time record for corporate equity financing. This was followed by public utilities totaling \$158,850,867 or 12.93%; oils, \$145,386,093 or 11.83%; other industrial and manufacturing, \$114,691,382 or 9.34%; investment trusts, etc., \$64,669,820 or 5.26%; railroads, \$22,804,000 or 1.86%; iron, steel, coal, copper, etc., \$18,681,350 or 1.52%; rubber, \$10,000,000 or 0.81% and land, buildings, etc., \$6,325,000 or 0.52%.

Private offerings in March of this year totaled 23 in number and amounted to \$172,766,875 or 14.06% of the month's grand total. For February of the current year a total of 30 issues were placed through the private route, aggregating \$178,463,284 or 41.61% of that month's gross dollar volume. The current figure also compares with the

March 1954 total of \$183,020,000 made up of 34 issues, equalling 30.93% of that month's over-all dollar volume.

Corporate issues placed privately in the first quarter of 1955 by months follow:

Month	No. of Issues	Total Amount	% of Total
January	39	\$156,417,934	24.90
February	30	178,463,284	41.61
March	23	172,766,875	14.06

There were several large offerings placed during the month of March. Outstanding among them as to dollar volume was the \$328,551,225 common stock offering of General Motors Corp. earmarked for expansion purposes. The foregoing issue constituted an all-time record for equity financing. This was further supplemented by the \$200,000,000 placement of 3½% 17-year debentures, due March 15, 1972, of the General Motors Acceptance Corp., and a further offering of \$50,000,000 3% five-year debentures, due April 1, 1960, both to be applied to working capital. Next in the order of size was the \$60,000,000 emission of the Union Oil Co. of California, 3% convertible debentures, due March 1, 1975; this was followed by the \$50,000,000 issue of the Pacific Gas & Electric Co.'s 3½% first and refunding mortgage bonds, series Y, due Dec. 1, 1987, and the \$50,000,000 offering of promissory notes by the Pure Oil Co., due on March 1, 1990. Two issues in the amount of \$25,000,000 were also placed in March, the first of which was the 4¼% sinking fund debentures of Household Finance Corp., due March 15, 1975, and the other, May Department Stores, Inc., 3¼% sinking fund debentures, due March 1, 1980.

Municipal financing in March of the current year showed a considerable increase in dollar volume over that for February last, rising to \$526,209,055, or an increase of \$202,932,513.

The foregoing figures compare with the total for February, a year ago, of \$399,336,510 which was also smaller than the current total. The difference, however, was not as great and amounts to \$126,872,545.

A breakdown in the total of municipal financing for March of this year shows that \$516,792,480 represented new capital offerings, while only \$9,416,575 comprised refunding obligations.

Some of the larger offerings placed in March included the \$60,850,000 issue of the Commonwealth of Massachusetts; the New York State Housing Bonds, totaling \$50,715,000 and the \$39,800,000 placement of Housing Bonds for the State of Connecticut.

One Canadian offering of Greater Montreal, Quebec, Protestant School Board 3½% school bonds came to light during the month. There was no financing on the part of the United States Possessions undertaken during March.

Total municipal financing for the first quarter of 1955 is set below:

Month	New	Refunding	Total
January	\$532,774,905	\$5,608,792	\$538,383,697
February	312,567,902	10,708,640	323,276,542
March	516,792,480	9,416,575	526,209,055
<b>Total</b>	<b>\$1,362,135,287</b>	<b>\$25,734,007</b>	<b>\$1,387,869,294</b>

Below we present a tabulation of figures since January, 1953, showing the different monthly amounts of corporate financing.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1955, 1954, AND 1953

Month	1955			1954			1953		
	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$
January	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161
February	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810
March	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839
First quarter	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810
April				502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814
May				536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664
June				691,217,851	96,140,649	787,358,500	1,077,189,330	37,112,169	1,114,301,499
Second quarter				1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977
Six months				3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787
July				732,106,517	395,517,758	1,127,624,275	608,576,955	10,724,440	619,301,395
August				326,002,854	75,574,200	401,577,054	239,168,027	2,773,203	241,941,230
September				611,231,067	284,937,645	896,168,712	732,407,786	1,865,000	734,272,786
Third quarter				1,669,340,438	756,029,603	2,425,370,041	1,580,152,768	15,362,643	1,595,515,411
Nine months				4,901,430,853	1,250,796,912	6,152,227,765	5,620,466,420	125,993,778	5,746,460,198
October				803,155,608	179,006,275	982,161,883	424,210,596	6,664,020	430,874,616
November				235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143
December				658,303,098	368,085,542	1,026,388,640	1,387,695,944	36,483,000	1,424,178,944
Fourth quarter				1,697,382,828	813,776,417	2,511,159,245	2,249,443,739	71,920,964	2,321,364,703
12 months				6,598,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901

†Revised.

### Treasury Financing in March

Secretary Humphrey announced on March 22, the Treasury will offer for cash subscription \$3,000,000,000 of 1½% Tax Anticipation Certificates of Indebtedness to be dated April 1, 1955, maturing June 22, 1955, and receivable at par plus accrued interest to maturity in payment of income and profits taxes due on June 15, 1955. The books were open only for one day, March 22. The results of this offering will appear in these columns next month.

The Treasury Department in March outside of the

above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depository Bonds.

UNITED STATES TREASURY FINANCING DURING 1955

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 30	Jan 6	91-days	2,327,137,000	1,500,432,000	99.735	*1.049
Jan 6	Jan 13	91-days	2,355,730,000	1,500,300,000	99.691	*1.222
Jan 13	Jan 20	91-days	2,459,473,000	1,500,562,000	99.644	*1.407
Jan 20	Jan 27	91-days	2,449,938,000	1,500,197,000	99.659	*1.349
Jan 1-31	Jan 1	9½-12 yrs.	742,263,764	742,263,764	a	a
Jan 1-31	Jan 1	12 yrs.	24,486,000	24,486,000	100	c
Jan 1-31	Jan 1	2 yrs.	-----	-----	100	c
<b>Total for January</b>				<b>6,768,240,764</b>		

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Jan 27	Feb 3	91-days	2,285,747,000	1,500,192,000	99.713	*1.134
Feb 3	Feb 10	91-days	2,119,533,000	1,500,008,000	99.725	*1.088
Feb 10	Feb 17	91-days	2,158,675,000	1,500,125,000	99.714	*1.130
Feb 17	Feb 24	91-days	2,155,773,000	1,500,141,000	99.657	*1.355
Feb 1	Feb 15	40 years	1,923,270,000	1,923,270,000	100	3
Feb 1	Feb 15	13 mos.	5,738,000,000	5,738,000,000	100	1½
Feb 1	Feb 15	2½ years	1,167,000,000	1,167,000,000	100	2
Feb 1	Feb 15	2½ years	2,626,000,000	2,626,000,000	100	2
Feb 1	Feb 15	13 mos.	2,401,000,000	2,401,000,000	100	1½
Feb 1	Feb 15	13 mos.	323,000,000	323,000,000	100	1½
Feb 1-28	Feb 1	9½-12 yrs.	602,040,280	602,040,280	a	a
Feb 1-28	Feb 1	12 yrs.	2,201,000	2,201,000	100	2
Feb 1-28	Feb 1	2 yrs.	-----	-----	100	c
<b>Total for February</b>				<b>20,782,977,280</b>		

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Feb 24	Mar 3	91-days	2,333,253,000	1,500,841,000	99.642	*1.417
Mar 3	Mar 10	91-days	2,011,048,000	1,500,048,000	99.689	*1.231
Mar 10	Mar 17	91-days	2,219,301,000	1,500,251,000	99.675	*1.286
Mar 17	Mar 24	91-days	2,358,953,000	1,501,723,000	99.655	*1.366
Mar 24	Mar 31	91-days	2,229,689,000	1,500,099,000	99.655	*1.374
Mar 1-31	Mar 1	9½-12 yrs.	613,732,186	613,732,186	a	a
Mar 1-31	Mar 1	12 yrs.	1,526,500	1,526,500	100	2
Mar 1-31	Mar 1	2 yrs.	-----	-----	100	c
<b>Total for March</b>				<b>8,118,220,686</b>		
<b>Total for three months</b>				<b>35,669,438,730</b>		

\*Average rate on a bank discount basis. A Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher 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 intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. 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 held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediated yields of Series 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, June 30, 1952 "Chronicle."

c 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 are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury 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 two years, interest approximates \$2.20 per month for each \$1,000 note. The sale 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, "Chronicle."

USE OF FUNDS				
Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$
Jan 6	91-day Treas. bills	1,500,432,000	1,500,290,000	142,000
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 1	U.S. savings bonds	742,263,764	-----	742,263,764
Jan 1	Depository bonds	24,486,000	-----	24,486,000
Jan 1	Tax antic'n notes	-----	-----	-----
<b>Total for January</b>		<b>6,768,240,764</b>	<b>6,000,757,000</b>	<b>767,483,764</b>
Feb 3	91-day Treas. bills	1,500,192,000	1,500,192,000	-----
Feb 10	91-day Treas. bills	1,500,008,000	1,500,008,000	-----
Feb 17	91-day Treas. bills	1,500,125,000	1,500,125,000	-----
Feb 24	91-day Treas. bills	1,500,141,000	1,499,815,000	326,000
Feb 15	40-yr. Treas. bonds	1,923,270,000	1,923,270,000	-----
Feb 15	2½-yr. Treas. note	1,167,000,000	1,167,000,000	-----
Feb 15	13-mos. Treas. note	5,738,000,000	5,738,000,000	-----
Feb 15	2½-yr. Treas. note	2,626,000,000	2,626,000,000	-----
Feb 15	13-mos. Treas. note	2,401,000,000	2,401,000,000	-----
Feb 15	13-mos. Treas. note	323,000,000	323,000,000	-----
Feb 1	U.S. savings bonds	602,040,280	-----	602,040,280
Feb 1	Depository bonds	2,201,000	-----	2,201,000
Feb 1	Tax antic'n notes	-----	-----	-----
<b>Total for February</b>		<b>20,782,977,280</b>	<b>20,178,410,000</b>	<b>604,567,280</b>
Mar 3	91-day Treas. bills	1,500,841,000	1,500,391,000	450,000
Mar 10	91-day Treas. bills	1,500,048,000	1,499,962,	

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

Corporate—	1955		1954		1953		1952		1951	
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding
Domestic—										
Long-term bonds and notes—	497,833,350	125,224,650	287,500,000	54,373,000	342,332,800	5,278,460	361,012,000	619,686,886	646,370,050	51,957,950
Short-term bonds—	50,250,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	195,000	1,900,000	1,900,000
Preferred stocks—	35,888,700	46,300	62,392,550	16,200,000	78,540,275	56,640,275	57,800,000	57,800,000	24,853,900	27,500,000
Common stocks—	482,635,995	11,170,392	137,651,942	80,000	137,731,942	721,025	134,677,199	134,677,199	129,300,877	2,150,000
Canadian—										
Long-term bonds and notes—	25,000,000	—	30,000,000	—	30,000,000	—	11,600,000	5,000,000	—	—
Short-term bonds—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—
Common stocks—	542,850	—	600,000	—	600,000	—	27,224,436	7,750,000	834,375	—
Other foreign—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—
Total corporate—	1,092,117,895	136,541,342	521,025,292	70,653,000	591,678,392	5,999,485	527,318,839	825,109,085	804,709,210	81,607,950
International Bank	—	—	—	—	—	—	—	—	—	—
Canadian Government	5,113,000	—	50,000,000	—	50,000,000	—	1,225,000	4,332,000	12,000,000	30,900,000
Other foreign government	49,100,000	—	39,400,000	—	97,640,000	—	105,200,000	38,380,000	101,645,000	87,795,000
Other industrial and manufacturing	516,792,480	9,416,575	526,209,025	7,433,840	564,414,602	18,214,900	437,883,640	143,907,216	157,686,060	10,228,000
Municipalities, cities, etc.	—	—	—	—	—	—	—	—	—	—
United States Possessions	—	—	—	—	—	—	—	—	—	—
Grand total	1,663,123,375	340,257,917	1,167,406,054	136,326,840	1,303,732,894	129,414,385	1,071,627,479	1,131,831,951	1,029,900,270	210,530,950

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, Securities of the Dominion of Canada, Provinces and municipalities, International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF MARCH FOR FIVE YEARS

MONTH OF MARCH	1955		1954		1953		1952		1951	
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding
Long-Term Bonds and Notes—	22,804,000	22,804,000	14,670,000	2,000,000	16,670,000	2,000,000	34,305,000	24,705,000	30,195,000	30,195,000
Railroads	22,804,000	22,804,000	14,670,000	2,000,000	16,670,000	2,000,000	34,305,000	24,705,000	30,195,000	30,195,000
Public utilities	77,900,000	28,650,000	106,550,030	40,385,000	247,000,000	2,000,000	141,105,000	231,145,000	458,190,000	11,549,000
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	81,748,000	12,752,000	10,610,000	4,300,000	14,910,000	3,246,000	87,924,000	165,970,000	118,018,550	39,096,450
Oil	69,425,350	66,074,650	52,000,000	27,600,000	27,600,000	2,600,000	36,788,311	36,788,311	1,964,000	1,964,000
Land, buildings, etc.	3,500,000	2,700,000	4,323,800	2,482,000	11,000,000	—	3,290,000	3,290,000	1,225,000	1,225,000
Rubber	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	267,423,000	13,148,000	280,571,000	5,206,000	262,500,000	32,460	61,350,000	39,150,000	31,737,500	1,312,500
Miscellaneous	522,800,350	125,324,650	317,880,800	54,373,000	372,353,800	5,278,460	624,686,886	638,044,811	646,370,050	61,957,950
Total	50,250,000	50,250,000	2,400,000	2,400,000	2,400,000	2,400,000	2,200,000	195,000	1,900,000	1,900,000
Short-Term Bonds and Notes—	—	—	—	—	—	—	—	—	—	—
Railroads	—	—	—	—	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	250,000	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—
Rubber	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—
Total	50,250,000	50,250,000	2,400,000	2,400,000	2,400,000	2,400,000	2,200,000	195,000	1,900,000	1,900,000
Stocks—	—	—	—	—	—	—	—	—	—	—
Railroads	—	—	—	—	—	—	—	—	—	—
Public utilities	52,300,867	426,660	104,418,595	6,500,000	110,918,595	2,000,000	59,569,072	107,931,475	61,390,476	27,500,000
Iron, steel, coal, copper, etc.	18,431,350	—	2,134,900	—	2,134,900	—	574,000	5,625	60,900,720	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—
Motors and accessories	328,551,225	—	19,843,426	—	15,674,525	—	88,490,861	88,490,861	16,897,315	2,150,000
Other industrial and manufacturing	20,191,382	—	7,886,093	—	13,165,080	—	31,822,079	1,019,500	4,858,231	2,150,000
Oil	7,888,093	—	12,165,080	—	13,165,080	—	290,000	1,019,500	132,140	—
Land, buildings, etc.	125,000	—	10,000,000	—	10,000,000	—	—	—	1,450,008	—
Rubber	—	—	—	—	—	—	—	—	—	—
Shipping	64,669,820	—	22,177,990	—	22,177,990	—	31,362,500	31,362,500	10,810,270	—
Investment trusts, trading, holding, etc.	16,911,808	—	39,597,541	—	48,257,541	—	13,214,663	2,779,738	2,779,738	—
Miscellaneous	—	—	—	—	—	—	—	—	—	—
Total	519,067,545	11,216,692	200,644,492	16,280,000	216,924,492	721,025	152,506,839	200,227,199	156,439,160	29,650,000
Railroads	—	—	—	—	—	—	—	—	—	—
Public utilities	22,804,000	—	15,096,960	—	17,096,960	—	34,305,000	24,705,000	30,195,000	30,195,000
Iron, steel, coal, copper, etc.	130,200,867	28,650,000	311,033,595	46,885,000	357,918,595	2,000,000	200,674,072	389,076,125	52,488,076	38,049,000
Equipment manufacturers	18,681,350	—	2,134,900	—	2,134,900	—	14,624,000	77,002,125	60,900,720	—
Motors and accessories	328,551,225	—	19,843,426	—	15,674,525	—	107,044,525	247,160,861	134,915,865	41,246,450
Other industrial and manufacturing	17,191,342	—	64,165,080	—	64,165,080	—	59,452,079	38,002,811	4,858,231	2,858,231
Oil	3,625,000	—	4,523,800	—	4,523,800	—	3,222,000	3,290,000	2,096,140	—
Land, buildings, etc.	10,000,000	—	8,518,000	—	11,000,000	—	—	—	2,675,008	—
Rubber	—	—	—	—	—	—	—	—	—	—
Shipping	64,669,820	—	22,177,990	—	22,177,990	—	32,362,500	32,362,500	42,547,770	—
Investment trusts, trading, holding, etc.	334,334,808	24,364,692	358,699,500	14,906,000	373,605,500	32,460	76,564,663	41,929,738	804,709,210	81,607,950
Miscellaneous	—	—	—	—	—	—	—	—	—	—
Total	1,092,117,895	136,541,342	521,025,292	70,653,000	591,678,392	5,999,485	527,318,839	825,109,085	804,709,210	210,530,950

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, Securities of the Dominion of Canada, Provinces and municipalities, International Bank for Reconstruction and Development.

SUMMARY OF CORPORATE, FOREIGN FINANCING FOR THE THREE MONTHS ENDED MARCH 31 FOR FIVE YEARS

Table with columns for Corporate, 3 Months Ended March 31, and five years (1953-1957) with sub-columns for New Capital, Refunding, and Total.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE THREE MONTHS ENDED MARCH 31 FOR FIVE YEARS

Table with columns for Character and Grouping, 3 Months Ended March 31, and five years (1953-1957) with sub-columns for New Capital, Refunding, and Total.

(Continued from page 3)

	Issued \$	Retired \$	Net Issued \$
March—			
Certificates	658,027,000	659,535,000	†1,508,000
Notes	130,012,000	78,580,000	51,432,000
Total for March	788,039,000	738,115,000	49,924,000
Total for three months	1,805,043,000	2,373,998,000	†568,955,000

\*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

### Details of New Capital Flotations During March, 1955

#### Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

- RAILROADS**
- \$13,474,000 Atlantic Coast Line RR, 3 3/4% general mortgage bonds series D, due March 1, 1980. Purpose, for general corporate purposes. Price, 98.783% and accrued interest. Offered by The First Boston Corp.; Dick & Merle-Smith; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Coffin & Burr, Inc.; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis and Shearson, Hammill & Co.
  - 1930,000 Central of Georgia Ry, 3 1/2% equipment trust certificates, series A, due annually March 1, 1956 to 1970, inclusive. Purpose, for new equipment. Price, to yield from 2.30% to 3.20%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co.
  - 18,400,000 Southern Pacific Co., equipment trust certificates, series QQ, due annually March 1, 1956 to 1970, inclusive. Purpose, for new equipment. Price, to yield from 2.20% to 3%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Son Inc. Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; First of Michigan Corp.; The Illinois Co. Inc.; F. S. Yantis & Co. Inc.; Julien Collins & Co.; McMaster Hutchinson & Co., and Mullaney, Wells & Co.
- PUBLIC UTILITIES**
- \$18,000,000 Arkansas Power & Light Co., 3 3/4% first mortgage bonds, due April 1, 1985. Purpose, refunding. Price, 101.421% and accrued interest. Offered by Lehman Brothers; Stone & Webster Securities Corp.; Allison-Williams Co.; Ball, Burge & Kraus; J. Barth & Co.; Bosworth, Sullivan & Co., Inc.; Cohe & Co.; Dick & Merle-Smith; Clement A. Evans & Co., Inc.; Foster & Marshall; Granbery, Marache & Co.; Hollowell, Sulzberger & Co.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; H. Hentz & Co.; Indianapolis Bond & Share Corp.; Kaiser & Co.; Laird, Bissell & Meeds New York Hanseatic Corp.; Reinhold & Gardner; J. S. Strauss & Co.; Stroud & Co., Inc.; Dean Witter & Co.
  - 10,000,000 Atlantic City Electric Co., 3 1/4% first mortgage bonds, due March 1, 1985. Purpose, to repay bank loans and for new construction. Price, 101.54% and accrued interest. Offered by The First Boston Corp.; Drexel & Co.; Kidder, Peabody & Co. and Central Republic Co. (Inc.)
  - 600,000 Florida Telephone Corp., 3 3/4% first mortgage bonds, series H, due Feb. 1, 1980. Purpose, to retire bank loans.
  - \*3,250,000 General Telephone Co. of Illinois, 3.30% first mortgage bonds, due 1985. Purpose, refunding. Price, at par. Placed privately with five institutional investors.
  - \*8,000,000 Green Mountain Power Corp., 3.35% first mortgage bonds, due 1985. Purpose, refunding (\$7,400,000) and to repay bank loans (\$600,000). Placed privately with a group of 17 institutional investors.
  - 10,000,000 Kansas Gas & Electric Co., 3 3/4% first mortgage bonds, due March 1, 1985. Purpose, to repay bank loans and for new construction. Price, 102% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Auchincloss, Parker & Redpath; Cooley & Co.; Courts & Co.; Dick & Merle-Smith; First of Iowa Corp.; Gregory & Son, Inc.; Ira Haupt & Co.; Hirsch & Co.; Mullaney, Wells & Co.; Paine, Webber, Jackson & Curtis; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Walter Stokes & Co.; Stroud & Co., Inc., and Thomas & Co. Oversubscribed.
  - \*300,000 Nevada Southern Gas Co., 4 3/4% first mortgage bonds, due Sept. 1, 1979. Purpose, to repay bank loans. Price, 100% of principal amount. Placed privately with The Mutual Life Insurance Co. of New York through First California Co.
  - \$30,000,000 Pacific Gas & Electric Co., 3 3/4% first and refunding mortgage bonds, series Y, due Dec. 1, 1987. Purpose, to repay bank loans and for new construction. Price, 101.488% and accrued interest. Offered by Blyth & Co., Inc.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; J. C. Bradford & Co.; Central Republic Co. (Inc.); Crowell, Weedon & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Clement A. Evans & Co., Inc.; Fairman, Harris & Co., Inc.; First California Company; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hemphill, Noyes & Co.; Hill Richards & Co.; Hooker & Fay; Hornblower & Weeks; The Illinois Company Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Morgan Stanley & Co.; F. S. Moseley & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Company; Smith, Barney & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Stone & Webster Securities Corporation; Sutro & Co.; Spencer Trask & Co.; Union Securities Corp.; White, Weld & Co.; Dean, Witter & Co. and Wood, Struthers & Co. Oversubscribed.
  - \*1,500,000 Palos Verdes Water Co., 4 1/2% first mortgage bonds, due 1975. Purpose, for expansion. Sold privately to New England Mutual Life Insurance Co. and Pacific Mutual Life Insurance Co.
  - \*3,000,000 Rockland Light & Power Co., 20-year 3 1/2% sinking fund debentures, due July 1, 1974. Purpose, for new construction. Placed privately through The First Boston Corp. with institutional investors.
  - \*1,000,000 Southern Nevada Power Co., 4 1/4% first mortgage bonds, series B, due 1984. Purpose, for new construction. Placed privately with insurance firms.
  - 50,000 Southwestern Virginia Gas Service Corp. 5 1/2% debentures, series E, due March 1, 1978. Purpose, to repay bank loan and for working capital. Price, 96% and accrued interest. Offered by Bioren & Co. and C. T. Williams & Co., Inc. All sold.

- 850,000 Telluride Power Co., 3 3/4% first mortgage bonds, due March 1, 1965. Purpose, to repay bank loans and for new construction. Price, 101% and accrued interest. Placed privately with the Teachers Insurance and Annuity Association through Kidder, Peabody & Co. and Mitchum, Jones & Templeton.
- OTHER INDUSTRIAL AND MANUFACTURING**
- \$7,000,000 American Potash & Chemical Corp., 3 3/4% convertible subordinated debentures, due March 1, 1970. Purpose, to reduce bank loans and for expansion and working capital. Price, 101% and accrued interest. Underwritten by Lehman Brothers; Glore, Forgan & Co.; William R. Staats & Co. and J. Barth & Co.
  - \*15,200,000 Calumet Nitrogen Products Co., 3 3/4% 25-year debentures, series A, due March 1, 1980. Purpose, for general corporate purposes. Placed privately with eight institutional investors through Morgan Stanley & Co.
  - 1,750,000 Crampton Manufacturing Co., 5 1/2% first mortgage bonds, due March 1, 1975 (with detachable 10-year common stock purchase warrants attached). Purpose, to repay bank loan and for construction program. Price, 100% and accrued interest. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co. Inc.; Cruttenden & Co.; Blair & Co.; Inc.; Woodcock, Hess & Co., Inc.; Baker, Simons & Co.; Bioren & Co.; Green, Erb & Company; Hollowell, Sulzberger & Co. and McCarty & Co., Inc. Oversubscribed.
  - 250,000 Dold (Fred) & Sons Packing Co., 5% first mortgage sinking fund bonds, due March 1, 1970. Purpose, refunding (\$72,000) and for expansion, etc. (\$178,000). Price, 100% and accrued interest. Underwritten by Lathrop, Herrick & Clinger, Inc. and Small-Milburn Co.
  - 10,000,000 General Shoe Corp., 3.30% 25-year debentures, due March 1, 1980. Purpose, refunding (\$3,000,000) and for expansion and working capital (\$7,000,000). Price, 100% and accrued interest. Underwritten by Smith, Barney & Co.; Blyth & Co., Inc.; Equitable Securities Corp.; The First Boston Corp.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Newhard, Cook & Co. and Alfred D. Sharp & Co. Oversubscribed.
  - \*6,000,000 Great Northern Paper Co., 4% promissory notes, due Oct. 1, 1974. Purpose, for expansion. Sold privately to John Hancock Mutual Life Insurance Co., Aetna Life Insurance Co., New York Life Insurance Co. and New England Mutual Life Insurance Co.
  - \*10,000,000 Harnischfeger Corp., 3.8% promissory note, due 1980. Purpose, refunding (\$3,680,000) and for repayment of bank loans and working capital (\$6,320,000). Placed privately through The First Boston Corp.
  - 20,000,000 Joy Manufacturing Co., 3 3/4% sinking fund debentures due March 1, 1974. Purpose, to repay bank loans and for expansion program. Price, 100% and accrued interest. Underwritten by Hallgarten & Co.; R. W. Pressprich & Co.; Adamex Securities Corp.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Estabrook & Co.; Fausst, Steele & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kuhn, Loeb & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Moore, Leonard & Lynch; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Schwabacher & Co.; Scott & Stringfellow; Shields & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co. and Dean Witter & Co. Oversubscribed.
  - 14,000,000 Minnesota & Ontario Paper Co. 3.30% sinking fund debentures, due March 1, 1975. Purpose, refunding (\$6,000,000) and for expansion (\$8,000,000). Price, 100% and accrued interest. Underwritten by Blyth & Co., Inc.; Alex. Brown & Sons; The First Boston Corp.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Piper, Jaffray & Hopwood; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; Wood, Struthers & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Laurence M. Marks & Co.; R. W. Pressprich & Co.; G. H. Walker & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Blunt Ellis & Simmons; J. M. Dain & Co.; J. J. B. Hilliard & Son; Kaiman & Company, Inc. and The Milwaukee Co.
  - 300,000 Missouri Research Laboratories, Inc. 6% sinking fund debentures, series A, due Feb. 1, 1970 (with common stock purchase warrants attached). Purpose, for working capital. Price, 100% of principal amount. Underwritten by P. W. Brooks & Co., Inc.
  - \*10,000,000 National Cash Register Co., 3 3/4% sinking fund promissory notes due March 1, 1980. Purpose, for working capital. Placed privately with Prudential Insurance Co. of America through Dillon, Read & Co. Inc.
- OIL**
- \$94,500,000 Great Lakes Pipe Line Co., 4% sinking fund debentures due Feb. 1, 1974. Purpose, for expansion program. Placed privately with institutional investors through Morgan Stanley & Co.
  - 7,500,000 Petroleum Reserves, Inc. 4% debentures due April 1, 1970, 100,000 shares of 5% preferred stock (par \$25) and 1,000,000 shares of common stock (par 10 cent) in units of a \$750 debenture, 10 shares of preferred stock and 100 shares of common stock. Purpose, for acquisition of properties. Price, \$1,000 per unit. Underwritten by Smith, Barney & Co.
  - \*50,000,000 Pure Oil Co. promissory notes due March 1, 1990. Purpose, refunding (\$44,243,400) and for general corporate purposes (\$5,756,600). Placed privately.
  - 60,000,000 Union Oil Co. of California 3% convertible debentures due March 1, 1975 (subordinated). Purpose, refunding (\$23,831,250) and for repayment of bank loans, etc., and for exploration and development (\$36,168,750). Price, 100% and accrued interest. Underwritten by Dillon, Read & Co., Inc.; A. C. Allyn & Co., Inc.; Bache & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Sloumbe & Co., Inc.; Courts & Co.; Crowell, Weedon & Co.; J. M. Dain & Co.; Davis, Skaggs & Co.; F. Eberstadt & Co.; Elworthy & Co.; Emanuel, Deeten & Co.; Equitable Securities Corp.; The First Boston Corp.; First California Co.; Folger, Nolan-W. B. Hibbs & Co., Inc.; Foster & Marshall; Glore, Forgan & Co.; Goldman, Sachs & Co.; Gregory & Son, Inc.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnston, Lemon & Co.; Kaiser & Co.; Kerr & Bell; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Laird & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason, Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; McDonnell & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mitchum, Jones &

- Templeton; Morgan Stanley & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; New York Hanseatic Corp.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Reinhold & Gardner; Reynolds & Co.; Ritter & Co.; Rodman & Renshaw; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. E. Smithers & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; C. E. Unterberg, Towbin & Co.; Wagon-Seller & Durst, Inc.; G. H. Walker & Co.; Walston & Co.; Weeden & Co., Inc.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean Witter & Co.; Harold E. Wood & Co. and Wood, Struthers & Co. Oversubscribed.
- LAND, BUILDINGS, ETC.**
- \*\$2,700,000 Delta & Pine Land Co., 25-year 4 1/2% first mortgage bonds due 1980. Purpose, refunding. Placed privately through White, Weld & Co.
  - 1,000,000 Lutheran Hospital of Fort Wayne, Ind., 3 3/4-4% first mortgage bonds due to April 1, 1975. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.
  - 2,500,000 St. Francis Hospital (Milwaukee, Wis.) 3 3/4-3.85% first mortgage notes due to July 1, 1972. Purpose, for new construction. Price, at par and accrued interest. Offered by B. C. Ziegler & Co.
- MISCELLANEOUS**
- \*\$1,000,000 A. S. C. Corp., 4 3/4% promissory notes (subordinated) due semi-annually to March 1, 1967. Purpose, refunding \$443,000 and for working capital (\$557,000). Placed privately with Connecticut General Life Insurance Co. through Emch & Co.
  - \*3,000,000 Brewer (C.) & Co., Ltd., 4 1/4% 15-year notes due March 15, 1970. Purpose, for expansion, etc. Placed privately with Prudential Insurance Co. of America.
  - 96,000 Business Credit Co., 8% 10-year registered promissory notes and 192 shares of common stock (no par) in units of \$500 of notes and one share of stock. Purpose, to be invested in commercial loans. Price, \$550 per unit.
  - 200,000,000 General Motors Acceptance Corp., 3 3/4% 17-year debentures due March 15, 1972. Purpose, for working capital, Price, 100% and accrued interest. Underwritten by Morgan Stanley & Co.; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Almstedt Brothers; Amer. Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Arnold and S. Bleichroeder, Inc.; Arthur, Leistrang & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; James S. Baker & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bartow Leeds & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bioren & Co.; William Blair & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brown, Lisle & Marshall; Burke & MacDonald, Inc.; Burnham & Company; Burnside Bros. & Denton, Inc.; Butcher & Sherrerd; H. M. Bylesby & Co. (Inc.); Byrd Brothers; Caldwell, Phillips Co.; Carolina Securities Corp.; Central National Corp.; Central Republic Company (Inc.); Chace, Whiteside, West & Winslow Inc.; Chiles-Schutz Company; E. W. Clark & Company; Clark, Dodge & Company; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Coggeshall & Hicks; C. C. Collings & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Cunningham, Schmertz & Co., Inc.; Curran, House & Co.; J. M. Dain & Co.; Dallas Union Securities Co.; Shelby Cullom Davis & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; De Haven & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Dick & Merle-Smith; R. S. Rickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon Bretcher Noonan Inc.; Dixon & Company; Dominick & Dominick; The Dominion Securities Corp.; Donohue & Co.; Drexel & Co.; Francis L. du Pont & Co.; Eastman, Dillon & Co.; F. Eberstadt & Co.; Elkins, Morris & Co.; Elworthy & Co.; Emanuel, Deeten & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Fausst, Steele & Co.; Ferris & Company; Field, Richards & Co.; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Ginther, Johnston & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granbery, Marache & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Hollowell, Sulzberger & Co.; Halsey, Stuart & Co., Inc.; Hamlin & Lunt; Harriman Ripley & Co., Inc.; Harris & Partners Ltd., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; Hickey & Co., Inc.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Company (Incorporated); Indianapolis Bond & Share Corp.; Investment Corp. of Norfolk; Janney & Co.; Jenks, Kirkland & Grubbs; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Joseph, Melten & Miller, Inc.; Kaiser & Co.; Kaiman & Co., Inc.; Kay, Richards & Co.; Keane, Taylor & Co.; Kenover, MacArthur & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Thalmann & Co.; Laird, Bissell & Meeds; Laird & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Little & Hopkins, Inc.; S. R. Livingstone, Crouse & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Irving Lundborg & Co.; Mackall & Co.; MacNaughton-Greenawald & Co.; Man'ey, Bennett & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co., Inc.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; McDonnell & Co.; McLeod, Young, Weir, Inc.; McMasters Hutchinson & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Miller & George; The Milwaukee Co.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; New York Hanseatic Corp.; Paul J. Nowland & Co.; The Ohio Co.; J. A. Overton & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Writer & Christensen, Inc.; Phelps, Penn & Co.; Piper, Jaffray & Hopwood; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co.; Raffensperger, Hughes & Co., Inc.; Rauscher, Pierce & Co.; Reinhold & Gardner; Reynolds & Co.; Irving J. Rice & Co., Inc.; J. Julius A. Rippel, Inc.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rogers & Tracy, Inc.; Rotan, Mosle and Co.; Salomon Bros. & Hutzler; L. F. Rothschild & Co.; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schoellkopf, Hutton &

\* Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

\* Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Seasonood & Myer; Shearson, Hammill & Co.; Shuman, Agnew & Co., Inc.; Shields & Company; Scribner, Smith, Barney & Co.; Singer, Deane & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stetson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Stroud & Co., Inc.; Sutter & Co.; Sweny, Cartwright & Co.; Swiss American Corp.; Thomas & Co.; Townsend, Dabney and Tyson; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Van Alstyne, Noel & Co.; Verneade, Chisholm & Co., Inc.; Victor, Common, Dann & Co.; Wachob Bender Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; Webster & Gibson; Weeden & Co., Inc.; Wertheim & Co.; White, Weld & Co.; J. R. Williston & Co.; Winslow, Douglas & McEvoy; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wurts, Dulles & Co., and Yarnall, Bidde & Co. Oversubscribed.

\*25,000,000 Household Finance Corp. 4 1/4% sinking fund debentures due March 15, 1975. Purpose, to repay short-term loans and for working capital. Placed privately with U. S. and Canadian institutional investors through Lee Higginson Corp. and A. E. Ames & Co., Ltd.

25,000,000 May Department Stores, Inc. 3 1/4% sinking fund debentures due March 1, 1980. Purpose, for additions and improvements and working capital. Price, 100% and accrued interest. Underwritten by Goldman, Sachs & Co.; Lehman Brothers; A. S. Allyn & Co., Inc.; Baker, Watts & Co.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co.; Alex. Brown & Sons; Brush, Sloucomb & Co., Inc.; Burnham & Co.; Central Republic Co.; Curtis, House & Co.; Dempsey-Tegeler & Co.; Doolittle & Co.; Drexel & Co.; Eastman, Dillon & Co.; Fahey, Clark & Co.; The First Boston Corp.; Fulton, Reid & Co.; Glore, Forgan & Co.; Hallgarten & Co.; Harriman Ripley & Co.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Henry Herman & Co.; Hornblower and Weeks; Hulme, Applegate & Humphrey, Inc.; W. E. Hutton & Co.; Edward D. Jones & Co.; Joseph, Loeb & Co.; John C. Legg & Co.; McDonald & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Metropolitan St. Louis Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; Neward, Cook & Co.; Paine, Webber, Jackson & Curtis; Pellatt, Shepard & Co., Inc.; Piper Jaffray & Hopwood; Prescott, Sheppard & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schwabacher & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Moore & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Swiss American Corp.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co., and Dean Witter & Co. Oversubscribed.

14,000,000 Pacific Finance Corp. 4 1/2% capital debentures due March 1, 1967. Purpose, refunding (\$9,000,000) and for working capital (\$5,000,000). Price, 99.125% and accrued interest. Underwritten by Blyth & Co., Inc.; Hornblower & Weeks; Bear, Stearns & Co.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Dean Witter & Co.; F. S. Mosely & Co.; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; Central Republic Co. (Inc.); Lester, Ryons & Co.; The Milwaukee Co.; Schwabacher & Co.; Shields & Co., and William R. Staats & Co.

\*5,000,000 Securities Acceptance Corp. 4% subordinated note due April 1, 1970. Purpose, refunding (\$3,120,000) and for working capital (\$1,880,000). Placed privately with The Mutual Life Insurance Co. of New York.

\*2,000,000 Time Finance Co. 4 1/4% subordinated notes due 1965. Purpose, refunding (\$585,000) and for working capital, etc. (\$1,415,000). Placed privately with Mutual Life Insurance Co. of New York.

\*5,000,000 Western Auto Supply Co. (Mo.) 3 3/4% promissory note due Jan. 1, 1973. Purpose, for expansion program. Placed privately with an insurance company.

475,000 Williams (W. W.) Co. 15-year 5% secured debentures due Feb. 1, 1970. Purpose, for expansion and working capital. Price, 100% and accrued interest. Sold to Ohio investors through The Ohio Company.

\$280,571,000

**Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)**  
**IRON, STEEL, COAL, COPPER, ETC.**

\*\$250,000 Globe Metallurgical Corp. 4 1/2% subordinated note due March 1, 1960. Purpose, for expansion and working capital. Sold privately to Mather Iron Co.

**MISCELLANEOUS**

\$50,000,000 General Motors Acceptance Corp. 3% five-year debentures due April 1, 1960. Purpose, for working capital. Price, 100% and accrued interest. Underwritten by the same group of underwriters which offered \$200,000,000 3 1/2% 17-year debentures (see under "Long-term Bonds and Notes" in this article). Oversubscribed.

**Farm Loan and Government Agency Issues**

\*\$33,700,000 Federal Intermediate Credit Banks 1.85% consolidated debentures dated April 1, 1955 and due Oct. 3, 1955. Purpose, refunding. Price, at par. Offered by John T. Knox, New York fiscal agent.

68,700,000 Federal Intermediate Credit Banks 1.95% consolidated debentures dated April 1, 1955 and due Jan. 3, 1955. Purpose, refunding (\$41,600,000) and for "new money" (\$27,100,000). Price, at par. Offered by John T. Knox, New York fiscal agent.

81,000,000 Federal Home Loan Banks 1.80% series D-1955 consolidated notes (non-callable), dated March 15, 1955 and due Aug. 15, 1955. Purpose, refunding. Price, at par. Offered by Everett Smith, fiscal agent of the banks.

60,000,000 Federal Home Loan Banks 1.90% series E-1955 consolidated notes (non-callable), dated March 15, 1955 and due Nov. 15, 1955. Purpose, refunding \$38,000,000 and to make additional credit available to member organizations (\$22,000,000). Price, at par. Offered by Everett Smith, fiscal agent of the banks.

**Canadian Government**

\*\$5,113,000 Protestant School Board of Greater Montreal (Canada) 3 3/4% serial bonds (U. S. currency) due Nov. 1, 1955-1984. Placed privately through Salomon Bros. & Hutzler; Dawson, Hannaford Inc.; and Credit Interprovincial Limitee.

**STOCKS**

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

**PUBLIC UTILITIES**

\$60,000 Consumers Public Service Co. 1,200 shares of 6% cumulative preferred stock (par \$50). Purpose, to repay bank

loans and for new construction. Price, at par. Underwritten by McDonald, Evans & Co.

19,367,500 Florida Power & Light Co. 305,000 shares of common stock (no par). Purpose, for new construction. Price, \$63.50 per share. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co.; Eastman, Dillon & Co.; The First Boston Corp.; Smith, Barney & Co.; Union Securities Corp.; White, Weld & Co.; Clark, Dodge & Co.; Drexel & Co.; Hallgarten & Co.; Hornblower & Weeks; Laurence M. Marks & Co.; F. S. Mosely & Co.; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Alex. Brown & Sons; Central Republic Co. (Inc.); Estabrook & Co.; Goodbody & Co.; H. Hentz & Co.; Johnston, Lemon & Co.; A. M. Kidder & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; McDonald & Co.; R. W. Pressprich & Co.; Riter & Co.; Shields & Co.; F. S. Smithers & Co.; Stroud & Co., Inc.; G. H. Walker & Co.; Atwill & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; William Blair & Co.; Courts & Co.; R. S. Dickson & Co., Inc.; Clement A. Evans & Co., Inc.; The Illinois Co., Inc.; Laird, Bissell & Meeds; Merrill, Turben & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Stein Bros. & Boyce; Sulzberger & Sherrerd; C. F. Cassell & Co., Inc.; Hallowell, Sulzberger & Co.; Johnson, Lane, Space and Co., Inc.; Irving Lumborg & Co.; Mason-Hagan, Inc.; Pierce, Carrison, Wulbern, Inc.; Schmidt, Pool, Roberts & Parke; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co., and Wyatt, Neal & Waggoner. Oversubscribed.

\*750,000 Illinois Central Telephone Co. 15,000 shares of 5 1/2% cumulative preferred stock, series A (par \$50). Purpose, to repay advances from parent and for new construction. Price, at par and accrued dividends. Offered to residents of Illinois through Central Republic Co. (Inc.); William Blair & Co.; Julien Collins & Co.; Crutenden & Co., and Fairman, Harris & Co., Inc.

\$6,000,000 Kansas Gas & Electric Co. 60,000 shares of 4.32% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$101.64 per share, and accrued dividends. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Hornblower & Weeks; Lee Higginson Corp.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shearson, Hammill & Co.; Gregory & Son, Inc.; Courts & Co.; Kormendi & Co., Inc.; F. S. Smithers & Co.; First of Michigan Corp.; Irving Lumborg & Co., and The Small-Milburn Co., Inc.

15,739,800 New England Telephone & Telegraph Co. 157,398 shares of capital stock (par \$100). Purpose, to repay advances from American Telephone & Telegraph Co. Price, at par. Offered by company for subscription by minority stockholders, without underwriting. American Telephone & Telegraph Co., parent, subscribed for an additional 353,807 shares.

3,675,928 South Carolina Electric & Gas Co. 210,053 shares of common stock (par \$4.50). Purpose, for construction program. Price, \$17.50 per share. Offered by company for subscription by common stockholders. Underwritten by Kidder, Peabody & Co.; Carl M. Loeb, Rhoades & Co.; Eastman, Dillon & Co.; Hornblower & Weeks; Wertheim & Co.; White, Weld & Co.; Clark, Dodge & Co.; Estabrook & Co.; Equitable Securities Corp.; Laurence M. Marks & Co.; The Robinson-Humphrey Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; G. H. Walker & Co.; Clement A. Evans & Co., Inc.; Courts & Co.; Goodbody & Co.; Johnson, Lane, Space & Co., Inc.; Rauscher, Pierce & Co.; Rouse, Ewre & Becker; Chase, Whiteside, West & Winslow, Inc.; G. H. Crawford Co., Inc.; Frost, Read & Simons, Inc.; Hooker & Fay; Huger, Barnwell & Co.; A. M. Law & Co.; E. H. Pringle & Co.; Frank S. Smith & Co., Inc. and James Conner & Co., Inc.

1,500,000 Southern Nevada Power Co. 75,000 shares of 4.80% cumulative convertible preferred stock (par \$20). Purpose, for new construction. Price, \$20.25 per share. Underwritten by William R. Staats & Co.; Hornblower & Weeks, and First California Co.

131,600 Texas Hydro-Electric Corp. 56,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$2.35 per share. Offered by company for subscription by stockholders. Underwritten by Creston H. Funk & Co.

114,400 Texas Power Corp. 41,600 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$2.75 per share. Offered by company for subscription by stockholders. Underwritten by Creston H. Funk & Co.

4,961,639 Washington Gas Light Co. 130,411 shares of common stock (no par). Purpose, for new construction. Price, \$38 per share to stockholders and \$40.25 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (8,925) underwritten by The First Boston Corp.; Johnston, Lemon & Co.; Alex. Brown & Sons; Auchincloss, Parker & Redpath; Folger, Nolan-W. B. Hibbs & Co., Inc.; Goodwyn & Olds; Mackall & Co.; Ferris & Co.; Robinson and Lukens; Jones, Kreeger & Hewitt; Rohrbaugh & Co., and Rouse, Brewer & Becker.

**IRON, STEEL, COAL, COPPER, ETC.**

\$297,000 Antileine Uranium, Inc. 2,970,000 shares of class A capital stock (par 10 cents). Purpose, for exploration and development costs. Price, at par. Offered by Coombs & Co. of Los Angeles, Inc.

4,700,000 Atlantic Steel Co. 200,000 shares of common stock (par \$5). Purpose, to repay bank loans and for expansion and working capital. Price, \$23.50 per share. Underwritten by Courts & Co.; Merrill Lynch, Pierce, Fenner & Beane; Equitable Securities Corp.; The Robinson-Humphrey Co., Inc.; R. S. Dickson & Co., Inc.; Clement A. Evans & Co., Inc.; Johnson, Lane, Space & Co., Inc.; J. W. Tindall & Co.; Wyatt, Neal & Waggoner; J. H. Hilsman & Co., Inc.; Hancock, Elackstock & Co.; Varneade, Chisholm & Co., Inc.; Norris & Hirsberg, Inc.; Scott, Horner & Mason, Inc.; Blair & Co., Inc.; Sterne, Agee & Leach; Stockton Broome & Co.; Doolittle & Co.; French & Crawford, Inc.; Odess, Martin & Herzberg, Inc.; Alester G. Furman Co., Inc.; Erwin & Co.; Powell and Company; Howard Weil, Labouisse, Friedrichs & Co.; Cabell Hopkins & Co.; Hoffman-Walker Co.; Edgar M. Norris; Tillman-Whitaker Co., Inc.; Byron Brooke & Co., and Spencer, Zimmerman & Co., Inc. Oversubscribed.

4,950,000 Calumet & Hecla, Inc. 50,000 shares of \$4.75 cumulative preferred stock, series A (no par). Purpose, for expansion program. Price, \$99 per share and accrued dividends. Underwritten by White, Weld & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Julien Collins & Co.; Crutenden & Co.; Equitable Securities Corp.; Fairman, Harris & Co., Inc.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hornblower & Weeks; The Illinois Company, Inc.; Lee Higginson Corp.; Loewi & Co.; McCormick & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Quail & Co.; Shuman, Agnew & Co.; G. H. Walker & Co. and Watling, Lerchen & Co.

175,000 Diamond Uranium Corp. 3,500,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, five cents per share. Offered by company to public, without underwriting.

\*250,000 Globe Metallurgical Corp. 25,000 shares of common stock (par \$5). Purpose, for expansion and working capital. Price, \$10 per share. Sold privately to Mather Iron Co.

\*300,000 Globe Metallurgical Corp. 30,000 shares of common stock (par \$5). Purpose, for expansion and working capital.

Price, \$10 per share. Offered to a group composed largely of shareholders of the Globe Iron Co., the parent.

1,175,000 Globe Metallurgical Corp. 117,500 shares of common stock (par \$5). Purpose, for expansion and working capital. Price, \$10 per share. Underwritten by McDonald & Co.; Merrill, Turben & Co.; The Ohio Co.; Hayden, Miller & Co. and Prescott, Shepard & Co., Inc.

750,000 Missouri Uranium Corp. 150,000 shares of 5% non-cumulative preferred stock (par \$5). 150,000 shares of common stock (no par) in units of one share of each class of stock. Purpose, for acquisition, exploration and development expenses. Price, \$5 per unit. Offered by Dale E. Klepinger & Associates.

300,000 Oneida Mining Corp. 300,000 shares of common stock (par \$1). Purpose, for drilling, etc. expenses and working capital. Price, at par. Offered by company to public, without underwriting, as a speculation.

299,500 Pecos Mining Co. 5,990,000 shares of common stock (par five cents). Purpose, for exploration and development costs. Price, at par. Offered by Carroll, Kirchner & Jaquith, Inc. "as a speculation."

242,850 Rare Earth Mining Corp. of Canada, Ltd. 242,850 shares of common stock (par \$1-U. S. funds). Purpose, for exploration and development expenses. Price, at par. Offered by James Anthony Securities Corp. All sold.

300,000 Silver Reef Uranium Co. 3,000,000 shares of common stock (par five cents). Purpose, for exploration and development costs, etc. Price, 10 cents per share. Offered by Peters, Writer & Christensen, Inc.

300,000 Sodak Uranium & Mining Co., Inc. 1,200,000 shares of common stock (par one cent). Purpose, for exploration and mining operations. Price, 25 cents per share. Offered by Capper & Co. Completed.

220,000 Thunderbolt Uranium Corp. 22,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, at par. Offered by Melvin G. Flegal & Co.

297,000 United Canadian Uranium Corp. 1,188,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, 25 cents per share. Offered by Carroll, Kirchner & Jaquith, Inc.

300,000 United Uranium & Oil Corp. 1,500,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, 20 cents per share. Offered by M. J. Reiter & Co. All sold.

3,000,000 White Canyon Mining Co. 3,000,000 shares of common stock (par 33 1/2 cents). Purpose, for exploration and development costs, etc. Price, \$1 per share. Offered by Joseph McManus & Co. and A. P. Kidde & Co. on a "best-efforts basis." Completed.

275,000 Wyoming Uranium Corp. 9,166,667 shares of common stock (par one cent). Purpose, for exploration, prospecting, etc. expenses. Price, three cents per share. Offered by James E. Reed Co. and Coombs & Co. of Washington.

300,000 Yankee Dundee Mines Ltd. 750,000 shares of common stock (par 50 cents). Purpose, for payment of property, working capital and exploration work. Price, 40 cents per share. Offered by Wellington Hunter Associates.

\$18,431,350

**MOTORS AND ACCESSORIES**

\$328,551,225 General Motors Corp. 4,380,683 shares of common stock (par \$5). Purpose, for expansion program. Price, \$75 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (66,427) underwritten by Morgan Stanley & Co.; Abbott, Procter & Paine; Lovett Abercrombie & Co.; Adamex Securities Corp.; Adams & Peck; Allen & Co.; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Altmsted Brothers; A. E. Ames & Co., Inc.; Anderson & Strudwick; Arnold & S. Bleichroeder, Inc.; Arthur, Lestrangle & Co.; C. S. Ashmun Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simonds & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; The Bankers Bond Co., Inc.; Barrel, Fitch, North & Co.; J. Barth & Co.; Bartow Leeds & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bioren & Co.; William Blair & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; Elyth & Co., Inc.; Boening & Co.; Botcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Bramhall, Fallon & Co., Inc.; Branch, Cabell & Co.; Alex. Brown & Sons; Harold C. Brown & Co., Inc.; Brown, Lisie & Marshall; Brush, Sloucomb & Co., Inc.; Burke & MacDonald, Inc.; Burnham & Co.; Burns Bros. & Denton, Inc.; Butcher & Sherrerd; H. M. Byllesby and Company, (Incorporated); Byrd Brothers; Caldwell, Phillips Co.; Campbell, McCarthy & Co., Inc.; Carolina Securities Corp.; Lee W. Carroll & Co.; C. F. Cassell & Co., Inc.; Central National Corp.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Chaplin and Co.; Childress and Co.; Chiles-Schutz Co.; E. W. Clark & Co.; Clark, Dodge & Co.; John W. Clarke & Co.; Richard W. Clark Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Coggeshall & Hicks Co.; C. C. Collings & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Cunningham, Gunn & Carey, Inc.; Cunningham, Schertz & Co., Inc.; Curtis, House & Co.; J. M. Dan & Co.; Dallas Union Securities Co.; Davenport & Co.; Shelby Cullom Davis & Co.; Davis, Skaggs & Co.; R. L. Day & Co.; DeHaven & Townsend; Crouter & Bodine; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancost; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dixon Bretscher Noonan Inc.; Dixon & Co.; Dominick & Dominick; The Dominion Securities Corp.; Donovan, Gilbert & Co.; Doolittle & Co.; Drexel & Co.; Francis I. du Pont & Co.; F. Eberstadt & Co.; A. G. Edwards & Sons; Elkins, Morris & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co.; Fahey, Clark & Co.; Fahnestock & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Fauset, Steele & Co.; Ferris & Co.; Field, Richards & Co.; The First Boston Corp.; First California Co., Inc.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan-W. B. Hibbs & Co., Inc.; Fordon, Aldinger & Co.; Foster Marshall; Fulton, Reid & Co.; Robert Garret & Sons; Glinther, Johnston & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; W. D. Gradison & Co.; Cranberry, Marache & Co.; Grant-Brownell & Co.; Green, Ellis & Anderson; Greene & Ladd; Gregory & Son, Inc.; Halle & Stieglitz; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Hamlin & Lunt; Harriman, Ripley & Co., Inc.; Harris & Partners Ltd., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herman & Co.; Hickey & Co., Inc.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Company; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond and Share Corp.; Investment Corp. of Norfolk; Janney & Co.; Jenks, Kirkland & Grubbs; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Joseph, Mellen & Miller, Inc.; Kaiser & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; Kean,

(Continued on page 8)

\* Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

(Continued from page 7)

Taylor & Co.; Kenower, MacArthur & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis & Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird, Bissell & Meeds; Laird & Company; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Rouse & Co.; Little & Hopkins, Inc.; S. R. Livingstone, Crouse & Co.; Carl M. Loeb, Rhodes & Co.; Loewi & Co.; D. A. Lomasney & Co.; Irving Lundberg & Co.; Mackall & Co.; MacNaughton-Greenawald & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; McJunkin, Patton & Co.; McKelvy & Company; McLeod, Young, Weir, Inc.; McMaster Hutchinson & Co.; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Metropolitan St. Louis & Beane; George & Mills, Spencer & Co., Inc.; The Milwaukee Co.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; F. S. Moseley & Co.; Mullaney, Wells & Co.; Newburger & Co.; Newhard, Cook & Co.; Newman and Co.; E. M. Newton & Co.; Norris & Hinshberg, Inc.; Paul J. Nowland & Co.; O'Brian, Mitchell & Co.; The Ohio Co.; J. A. Overton & Co.; Pacific Northwest Company; Paine, Webber, Jackson & Curtis; Parrish & Co.; H. O. Peet & Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; B. W. Pizzini & Co., Inc.; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co.; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Rauscher, Pierce & Co.; Reinholdt & Gardner; Reynolds & Co.; Irving J. Rice & Co., Inc.; Julius A. Rippel, Inc.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Robinson and Lukens; Rodman & Renshaw; Wm. C. Roney & Co.; Rotan, Mosle and Co.; L. F. Rothchild & Co.; Rouse, Brewer & Ecker; Rowles, Winston & Co.; Salomon Bros. & Hutzler; H. V. Sattley & Co., Inc.; Saunders, Stiver & Parke; C. Savard & Hart; Schmidt, Pool, Roberts & Parke; E. H. Schneider & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringer; Chas. W. Scranton & Co.; Seasingood & Mayer; Shearson, Hammill & Co.; Sheridan, Bogan, Paul & Co., Inc.; Shields & Co.; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Bishop & Co.; Smith, Hague, Noble & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stern, Lauer & Co.; Sterne, Agee & Leach; Stetson Securities Corp.; Stifel, Nicolaus & Co., Inc.; Stillman, Maynard & Co.; Stix & Co.; Stone & Webster Securities Corp.; Strader, Taylor & Co., Inc.; J. S. Strauss & Co.; Stroud & Company, Inc.; Stubbs, Smith & Lombardo, Inc.; Suplee, Yeatman & Co., Inc.; Suro, Bros. & Co.; Suro & Co.; Sweny, Cartwright & Co.; Swiss-American Corporation; Talmage & Co.; Thayer, Baker & Co.; Thomas & Company; Townsend, Dabney and Tyson; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corporation; Van Alstyne, Noel & Co.; Varnedoe, Chisholm & Co., Inc.; Victor, Common, Dann & Co.; Wagenseller & Durst, Inc.; H. C. Wainwright & Co.; G. H. Walker & Co.; Walston & Co.; Watling, Lerchen & Co.; Webster & Gibson; Wertheim & Co.; J. C. Wheat & Co.; White, Weld & Co.; J. R. Williston & Co.; Dean Witter & Co.; Harold E. Wood & Company; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co.; Wurts, Dulles & Co.; Fred C. Yager, Inc.; Yarnall, Biddle & Co.

OTHER INDUSTRIAL AND MANUFACTURING

**\$625,000 Allison Steel Manufacturing Co.** 50,000 shares of 75-cent cumulative convertible preferred stock (par \$10). Purpose, for machinery and equipment, working capital, etc. Price, \$12.50 per share. Underwritten by Lee Higginson Corp. Oversubscribed.

**1,000,000 Allison Steel Manufacturing Co.** 100,000 shares of common stock (par \$5). Purpose, for machinery and equipment, working capital, etc. Price, \$10 per share. Underwritten by Lee Higginson Corp. Oversubscribed.

**299,900 American Beauty Homes, Inc.** 299,900 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Offered by Hunter Securities Corp. and Continental Securities Corp. as a speculation.

**296,125 Ansil Chemical Co.** 11,500 shares of common stock (par \$3). Purpose, for capital improvements and working capital. Price, \$25.75 per share. Offered by Paine, Webber, Jackson & Curtis. Completed.

**800,000 Barry Controls, Inc.** 50,000 shares of class B common stock (par \$1). Purpose, for expansion and working capital. Price, \$16 per share. Underwritten by Paine, Webber, Jackson & Curtis; Blair & Co., Inc.; Estabrook & Co.; Reynolds & Co., Inc., and Shearson, Hammill & Co. Completed.

**1,000,000 Catalin Corp. of America** 50,000 shares of \$1.20 cumulative convertible preferred stock (par \$20). Purpose, for working capital. Price, at par and accrued dividends. Underwritten by Fulton, Reid & Co.; Crutenden & Co.; The First Cleveland Corp.; Merrill, Turben & Co.; Julien Collins & Co.; Rite & Co.; Cunningham, Gunn & Carey, Inc.; Curtiss, House & Co., and Francis I. du Pont & Co. Oversubscribed.

**299,700 Concord Supplies' & Equipment Corp.** 299,700 shares of common stock (par 10 cents). Purpose, for inventory, working capital, etc. Price, \$1 per share. Offered by Franklin, Meyer & Barnett. Oversubscribed.

**750,000 Crampton Manufacturing Co.** 150,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Underwritten by Baker, Simonds & Co.; J. C. Bradford & Co.; The First Cleveland Corp.; Crutenden & Co.; Green, Erb & Co.; P. W. Brooks & Co., Inc.; Fairman, Harris & Co., Inc.; Reid, Higbie & Co.; Shillinglaw, Bolger & Co.; Straus, Blosser & McDowell; Bateman, Eichler & Co.; Carr & Co.; C. F. Cassell & Co., Inc.; Gottron, Russell & Co., Inc.; Arthur M. Krensky & Co., Inc.; MacNaughton-Greenawald & Co.; Wm. J. Mericka & Co., Inc.; Don W. Miller & Co.; Smith, Hague, Noble & Co.; Hancock, Blackstock & Co.; Livingston, Williams & Co., Inc.; J. VanderMoere & Co.; Hudson White & Co., and Wylie & Thornhill. Oversubscribed.

**198,000 Electrized Chemicals Corp.** 24,000 shares of common stock (par \$3). Purpose, for general corporate purposes. Price, \$8.25 per share. Offered by John C. Legg & Co. as a speculation. Completed.

**1,000,000 Galveston-Houston Breweries, Inc.** 200,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Offered by company to residents of Texas only, without underwriting.

**2,000,000 Glatfelter (P. H.) Co.** 40,000 shares of 4% cumulative preferred stock (par \$50). Purpose, for plant development program. Price, at par and accrued dividends. Underwritten by The First Boston Corp.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stroud & Company, Inc.; White, Weld & Co.; Hemphill, Noyes & Co., and Tucker, Anthony & Co.

**4,625,000 Glatfelter (P. H.) Co.** 125,000 shares of common stock (par \$10). Purpose, for plant development program. Price, \$37 per share. Offered by company for subscription by common stockholders. Underwritten by The First Boston Corp.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stroud & Company, Inc.; White, Weld & Co.; Hemphill, Noyes & Co.; Tucker, Anthony & Co.; E. W. Clark & Co.; Reynolds & Co., Inc.; Yarnall, Biddle & Co.; Blunt, Ellis & Simmons; Janney & Co.; A.

**E. Masten & Co.; Newhard, Cook & Co.; F. S. Smithers & Co.; Woodcock, Hess & Co., Inc.; Harrison & Co., and Warren W. York & Co., Inc.**

**300,000 Granco Products, Inc.** 120,000 shares of common stock (par 50 cents). Purpose, for working capital and other corporate purposes. Price, \$2.50 per share. Offered by John R. Boland & Co., Inc.

**222,750 Groller Society, Inc.** 13,500 shares of common stock (par \$1). Purpose, for working capital. Price, \$16.50 per share. Underwritten by Dominick & Dominick; Ball, Burge & Kraus; George D. B. Bonbright, and Foster & Marshall.

**150,000 H. and S. Manufacturing Co.** 50,000 shares of 8% cumulative preferred stock (par \$1); 50,000 shares of class A common stock (par 10 cents); in units of one share of each class of stock. Purpose, for expansion, machinery and equipment, etc. Price, \$3 per unit. Offered by company to public, without underwriting as a speculation.

**4,562,500 Harris-Seybold Co.** 125,000 shares of common stock (par \$1). Purpose, for working capital and possible acquisitions. Price, \$36.50 per share. Underwritten by McDonald & Co.; Kidder, Peabody & Co.; Eastman, Dillon & Co.; Dean Witter & Co.; Ritter & Co.; Shields & Co.; Fulton, Reid & Co.; Hayden, Miller & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Chas. W. Scranton & Co.; Ball, Burge & Kraus; Fahey, Clark & Co.; Saunders, Stiver & Co.; Bateman, Eichler & Co.; Lester, Ryons & Co.; Irving Lundberg & Co.; McCormick & Co.; Olderman, Asbeck & Co., and B. W. Pizzini & Co., Inc.

**50,000 Helioigen Products, Inc.** 10,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Underwritten by Smith & Co.

**159,725 Holan (J. H.) Corp.** 22,818 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$7 per share. Offered by company for subscription by common stockholders, without underwriting.

**84,375 Induction Motors Corp.** 12,500 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$6.75 per share. Offered by C. E. Unterberg, Towbin Co. Oversubscribed.

**\*16,875 Induction Motors Corp.** 2,500 shares of common stock (par \$1). Purpose, for working capital. Price, \$6.75 per share. Placed privately with American Research & Development Corp. through C. E. Unterberg, Towbin Co.

**250,000 Kish Industries, Inc.** 250,000 shares of 6% cumulative convertible class A stock (par \$1). Purpose, to repay bank loans, etc., and for working capital and equipment. Price, at par. Offered by Carr & Co.

**225,000 North American Television Productions, Inc.** 75,000 shares of common stock (par 10 cents). Purpose, for production of films and for working capital. Price, \$3 per share. Offered by Milton D. Blauner & Co., Inc. and Baruch Brothers & Co., Inc.

**200,000 Northwest Refining & Chemical Corp.** 800,000 shares of capital stock (par two cents). Purpose, for equipment and working capital. Price, 25 cents per share. Offered to public by company, without underwriting.

**300,000 PolyPac Packing Co., Inc.** 75,000 shares of common stock (par \$1). Purpose, for machinery, equipment and working capital. Price, \$4 per share. Offered by Philadelphia Securities Co. as a speculation.

**300,000 Ready-Made Buildings, Inc.** 150,000 shares of common stock (par 10 cents). Purpose, for purchase of building sites and equipment, and for working capital. Price, \$2 per share. Offered by Aetna Securities Corp.

**250,000 Ribbon Copies Corp. of America** 250,000 shares of common stock (par five cents). Purpose, to acquire patents and for working capital. Price, \$1 per share. Offered by company to public, without underwriting, as a speculation.

**143,175 Rowland Products, Inc.** 5,727 shares of common stock (par \$25). Purpose, for machinery and equipment, and working capital. Price, at par. Offered by company for subscription by stockholders, without underwriting.

**83,256 United States Ceramic Tile Co.** 8,539 shares of common stock (par \$5). Purpose, for working capital. Price, \$9.75 per share. Underwritten by Granbery, Marache & Co.; Crutenden & Co.; Dempsey-Tezeler & Co.; Schirmer, Atherton & Co.; Elder & Co., and Tiff Brothers. Oversubscribed.

\$20,191,382

OIL

**\$250,000 Anchorage Gas & Oil Developments, Inc.** 250,000 shares of capital stock (par \$1). Price, at par. Offered by company to public, without underwriting.

**1,229,593 Bishop Oil Co.** 153,236 shares of common stock (par \$2). Purpose, to retire bank loans and for expansion program. Price, \$8 per share to stockholders and \$11.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (988) underwritten by Hooker & Fay; Walston & Co.; Schwabacher & Co.; J. Barth & Co.; First California Co.; Lester, Ryons & Co.; Gross, Rogers & Co.; Shearson, Hammill & Co., and Harblson & Henderson.

**1,375,000 Kin-Ark Oil Co.** 500,000 shares of common stock (par 10 cents). Purpose, to repay bank loans and for drilling, etc., costs. Price, \$2.75 per share. Underwritten by Van Alstyne, Noel & Co. Oversubscribed.

**299,000 Laan-Tex Oil Corp.** 299,000 shares of common stock (par \$1). Purpose, to repay loans and for general corporate purposes. Price, at par. Offered by Woods & Co.; J. B. Phillips Investment Co.; First Guaranty Co.; Chas. B. White & Co.; John D. Scott & Co.; Wm. J. Garrett & Co.; C. N. Burt & Co., and First of Texas Corp.

**2,500,000 Petroleum Reserves, Inc.** 100,000 shares of preferred stock (par \$25). See under "Long-Term Bonds and Notes" in a preceding column of this article.

**500,000 Petroleum Reserves, Inc.** 1,000,000 shares of common stock (par 10 cents). Purpose, for acquisition of properties. Price, 50 cents per share. Underwritten by Smith, Barney & Co. in conjunction with offering of \$7,500,000 of 4% debentures and 100,000 shares of 5% preferred stock (see under "Long-Term Bonds and Notes" in a preceding column of this article.

**1,732,500 Zapata Off-Shore Co.** 315,000 shares of common stock (par 50 cents). Purpose, for equipment and working capital. Price, \$5.50 per share. Underwritten by Underwood, Neuhaus & Co.; Willis, Kenny & Ayres; Shawell & Co.; John Scott & Co.; Scherck, Richter Co.; Porter, Stacy & Co.; J. R. Phillips Investment Co.; Muir Investment Co.; Mullaney, Wells & Co.; Milwaukee Co.; Magill, Wareing & Johnston; Lentz, Newton & Co.; LaMaster & Co.; Garrett & Co.; Fridley, Hess & Frederking; Eppler, Guerin & Turner; Dittmar & Co.; Dewar, Robertson & Pancoast; Davis & Co.; Crutenden & Co.; Clark, Landstreet & Kirkpatrick; Binford-Dunlap, Inc.; Mid-South Securities Co.; Rodman & Renshaw, and Walter F. Hurt.

\$7,886,093

LAND, BUILDINGS, ETC.

**\$125,000 Trans World Atlas Corp.** 12,500 shares of common stock (par \$10). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

RUBBER

**\$10,000,000 General Tire & Rubber Co.** 100,000 shares of 4 1/2% cumulative convertible preferred stock (par \$100). Purpose, to repay bank loans and for working capital. Price, \$102.25 per share and accrued dividends. Underwritten by Kidder, Peabody & Co.; The First Boston Corp.; Lehman Brothers; Blyth & Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; McDonald & Co.; Smith, Barney & Co.; Union Securities Corp.; White, Weld & Co.; Ball, Burge & Kraus; Hayden, Miller & Co.; Bache & Co.; Clark, Dodge & Co.; Hallgarten & Co.; Hornblower &

Weeks; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Dominick & Dominick; Shields & Company; Tucker, Anthony & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; Coffin & Burr, Inc.; Collin, Norton & Co.; R. S. Dickson & Co., Inc.; Clement A. Evans & Co., Inc.; Pahey, Clark & Co.; The First Cleveland Corp.; The Milwaukee Co.; Mitchum, Jones & Templeton; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Reinholdt & Gardner; Schmidt, Poole, Roberts & Parke; Wagenseller & Durst, Inc.; G. H. Walker & Co., and Kormendi & Co., Inc.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

**\$18,800,000 Atomic Development Mutual Fund, Inc.** 1,200,000 shares of common stock (par \$1). Purpose, for investments. Price, about \$15.04 per share. Underwritten by Equitable Securities Corp.; Almstedt Brothers; Amott, Baker & Co., Inc.; Arthurs, Lestrage & Co.; Auchincloss, Parker & Redpath; Baker, Simonds & Co.; The Bankers Bond Co., Inc.; Barret, Fitch, North & Co.; Bateman, Eichler & Co.; Bell & Hough, Inc.; Berman Bendorf & Co.; Berry T. Blaine & Co.; Blair & Co., Inc.; Boettcher & Co.; J. C. Bradford & Co.; Bullington-Schas & Co.; Burke & MacDonald, Inc.; H. M. Bylesby & Co., Inc.; Byrd Brothers; Caldwell, Phillips Co.; Calhoun & Company; Albert J. Caplan & Co.; Chase, Whiteside, West & Winslow, Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Coburn & Middlebrook, Inc.; Cohu & Co.; John B. Norton & Co.; Theron D. Conrad & Co., Inc.; Courts & Co.; K. W. Cronyn & Co.; Crutenden & Co.; Cunningham, Schertz & Co., Inc.; Henry Dahlberg & Co.; J. M. Dain & Co.; Darvan & Co.; Dempsey-Tezeler & Co.; R. S. Dickson & Co., Inc.; Dittmar & Co.; Doolittle & Co.; Draper, Sears & Co.; Edwards & Hanly; A. G. Edwards & Sons; Elder & Co.; Eldredge, Tallman & Co.; Ellis & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Fairman, Harris & Co., Inc.; Ferris & Co.; First California Co., Inc.; First Securities Co. of Chicago; First Southwest Co.; Fridley, Hess & Frederking; Frost, Read & Simons, Inc.; Alester G. Furman Co., Inc.; Green, Erb & Co., Inc.; Gross, Rogers & Co.; G. C. Haas & Co.; Hamlin & Lunt; J. J. B. Hilliard & Son; J. H. Hilsman & Co., Inc.; Hirsch & Co.; Cabell Hopkins & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; Investors Planning Corp. of America, Inc.; H. L. Jamieson Co., Inc.; Jenks, Kirkland & Grubbs; Johnson, Lane, Space & Co., Inc.; Johnston, Lemm & Co.; June S. Jones & Co.; Joseph, Mellen & Miller, Inc.; H. I. Josey & Co.; John B. Joyce & Co.; Kay, Richards & Co.; Kenower, MacArthur & Co.; The Kentucky Co.; Kiser, Cohn & Shumaker, Inc.; Arthur M. Klugh, Jr.; John Kormendi & Co.; Kroeze, McLarty & Co.; A. M. Law & Co.; Lee Higginson Corp.; Lentz Newton & Co.; McDaniel Lewis & Co.; Livingston, Williams & Co., Inc.; S. R. Livingstone, Crouse & Co.; MacBride, Miller & Co.; Vivian M. Manning; A. E. Masten & Co.; McCauley & Co.; C. S. McKee & Co.; McKelvy & Co.; Merrill, Turben & Co.; Mid-South Securities Co.; Morgan & Co.; Muir Investment Corp.; Mutual Fund Associates; Newberger & Co.; Newhard, Cook & Co.; Edgar M. Norris; Norris & Hirschberg, Inc.; Odess, Martin & Herzberg, Inc.; R. C. O'Donnell & Co.; Grover O'Neill & Co.; Roger S. Palmer Co.; Charles A. Parcels & Co.; J. Lee Peeler & Co., Inc.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; James N. Reddoch & Co.; Reed, Lear & Co.; Reid, Higbie & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rouse, Brewer & Becker; Rowles, Winston & Co.; Russ & Co., Inc.; Saunders, Stiver & Co.; Scharff & Jones, Inc.; Scherck, Richter Co.; Chas. W. Scranton & Co.; Security Associates Inc.; Sellers, Doe & Co.; Shearson Hammill & Co.; I. M. Simon & Co.; Simpson, Emery & Co., Inc.; Donald C. Sloan & Co.; Smith, Bishop & Co.; Smith, Hague, Noble & Co.; Smith, Moore & Co.; Smith, Ramsay & Co., Inc.; Southern Brokerage Co.; Spencer, Zimmerman & Co., Inc.; Sterne, Agee & Leach; Stetson Securities Corp.; Stix & Co.; Strader, Taylor & Co., Inc.; Straus, Blosser & McDowell; Paul T. Sullivan & Co.; Charles A. Taggart & Co., Inc.; Tausig, Day & Co., Inc.; Charles E. Thenebe & Associates; Tucker, Anthony & Co.; A. H. Vogel & Co.; G. H. Walker & Co.; Walston & Co.; Watling, Lerchen & Co.; Westheimer & Co.; White & Co.; Hudson White & Co.; Wilev Bros. Inc.; and Willis, Kenny & Ayres, Inc. Underwriting completed April 15.

**\$20,100,000 Central & South West Corp.** 600,000 shares of common stock (par \$5). Purpose, to increase investments in subsidiaries and repay indebtedness to parent company. Price, \$33.50 per share. Offered by Blyth & Co., Inc.; Smith, Barney & Co.; Harriman Ripley & Co., Inc.; Glore, Forgan & Co.; R. W. Pressprich & Co.; Clark, Dodge & Co.; Francis I. duPont & Co.; F. S. Moseley & Co.; G. H. Walker & Co.; The Ohio Co.; Adamec Securities Corp.; Baker, Weeks & Co.; Boenning & Co.; Brooke & Co.; Crutenden & Co.; Dempsey-Tezeler & Co.; Fulton, Reid & Co.; Lester, Ryons & Co.; The Milwaukee Co.; Russ & Co.; Shuman, Agnew & Co.; William R. Staats & Co.; Stroud & Co., Inc.; Suro & Co.; Swiss American Corp.; Tucker, Anthony & Co.; William Blair & Co.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Dittmar & Co.; The Marshall Co.; McCormick & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; J. R. Williston & Co.; John W. Clarke & Co., Inc.; Donald C. Morris & Co.; Ferris & Co.; Chas. W. Scranton & Co.; Yarnall, Biddle & Co.; Brush, Slocumb & Co., Inc.; Richard W. Clarke & Co.; Courts & Co.; Elworthy & Co.; Eppler, Guerin & Turner; First California Co.; Robert Garrett & Sons; Goodwyn & Olds; Hayden, Miller & Co.; J. J. B. Hilliard & Son; Howard, Weil, Labouisse, Friedrichs & Co.; Lawson, Levy & Williams; Mackall & Co.; A. E. Masten & Co.; Moroney, Beissner & Co.; Peters, Writer & Christensen, Inc.; Smith, Moore & Co.; Stix & Co.; Henry F. Swift & Co.; Arthur L. Wright & Co., Inc.; Wulff, Hansen & Co.; Campbell, McCarty & Co., Inc.; Curtiss, House & Co.; Davenport & Co.; Dixon, Eretschner, Noonan, Inc.; Doolittle & Co.; Field, Richards & Co.; Grimm & Co.; Wm. F. Harper & Son & Co.; Hawkins & Co.; Kenower, MacArthur & Co.; Metropolitan St. Louis Co.; Paine-Rice & Co.; Woodard-Elwood & Co.; Arthurs, Lestrage & Co., and Muir Investment Corp.

**11,422,813 First Bank Stock Corp.** 361,922 shares of capital stock (par \$10). Purpose, for investments in banking affiliates. Price, \$31.50 per share to stockholders; \$32.75 to public. Offered by company for subscription by stockholders. Unsubscribed shares (17,816) underwritten by Blyth & Co., Inc.; The First Boston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Union Securities Corp.; White, Weld & Co.; Piper, Jaffray & Hopwood; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; Kalm & Company, Inc.; J. M. Dain & Co.; Chas. W. Scranton & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Francis I. duPont & Co.; M. A. Schapiro & Co., Inc.; Bache & Co.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Pacific Northwest Co.; Harold E. Wood & Co.; Woodard-Elwood & Co.; M. H. Bishop & Co.; Jamie-son & Co.; Allison-Williams Co.; Caldwell Phillips Co.; Mannheim-Egan, Inc.; C. S. Ashmun Co.; Baxter, Williams & Co.; Johnson-McKendrick Co., Inc.; Irving J. Rice & Co., Inc., and Shaughnessy & Co., Inc.

**415,480 Futures, Inc.** 94,000 shares of capital stock (par \$1). Purpose, for investments in commodities. Price, \$4.42 per share. Offered by Futures Distributors.

**7,853,400 GM Shares, Inc.** 52,356 shares of class A stock (par \$1). Purpose, to increase investment in General Motors Corp. stock. Price, \$150 per share. Offered by company for subscription by class A stockholders, without underwriting.

\*Represents issues placed privately.  
 † Indicates issues sold competitively.  
 ‡ Indicates special offering.

- 1,665,900 GM shares, Inc. 11,106 shares of class B stock (par \$1). Purpose, to increase investment in General Motors Corp. stock. Price, \$150 per share. Offered by company for subscription by class B stockholders, without underwriting.
- 105,371 GM Shares, Inc. 786 shares of common stock (par \$1). Purpose, to increase investment in General Motors Corp. stock. Price, \$134.06 per share. Offered by company for subscription by common stockholders.
- 3,348,540 National Aviation Corp. 111,618 shares of capital stock (par \$5). Purpose, for investments. Price, \$30 per share. Offered by company for subscription by stockholders, without underwriting. Oversubscribed.
- 958,316 Westport Properties Corp. 479,158 shares of common stock (par \$1). Purpose, to repay bank loans and for working capital, etc. Price, \$2 per share. Offered by company for subscription by stockholders of Chicago, Aurora & Elgin Ry. Co. Underwritten by George K. Baum & Co.

MISCELLANEOUS

- \$87,500,000 American Automobile Insurance Co. 250,000 shares of capital stock (par \$2). Purpose, for working capital. Price, \$30 per share. Offered by company for subscription by stockholders. Unsubscribed shares (183,378) underwritten by Kidder, Peabody & Co.; The First Boston Corp.; Morgan Stanley & Co.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hornblower & Weeks; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Blair & Co., Inc.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co., Inc.; Dominick & Dominick; Hemphill, Noyes & Co.; W. E. Hutton & Co.; McDonald & Company; G. H. Walker & Co.; Bacon, Whipple & Co.; Alex. Brown & Sons; Estabrook & Co.; The Milwaukee Co.; Newhard, Cook & Co.; Spencer, Trask & Co.; Wagenseller & Durst, Inc.; William Blair & Co.; Blunt Ellis & Simmons; Francis I. du Pont & Co.; The Illinois Co.; Stroud & Co., Inc.; Crutenden & Co.; Lester, Ryons & Co.; Loewl & Co.; McCormick & Co.; Mitchum, Jones & Templeton; Pacific Northwest Co.; Reinholdt & Gardner; Richard W. Clarke Corp.; Julien Collins & Co.; Crowell Weedon & Co.; Shelby Cullom Davis & Co.; Clement A. Evans & Co., Inc.; Fairman Harris & Co.; Piper, Jaffray & Hopwood; Joseph, Mellen & Miller, Inc.; Rauscher, Pierce & Co.; Rouse, Brewer & Becker; Smith, Moore & Co.; Wilson, Johnson & Higgins, and Winslow, Douglas & McEvoy.

- 2,000,000 Associated Food Stores, Inc. 400,000 shares of capital stock (par \$1). Purpose, to repay bank loans and for working capital. Price, \$5 per share. Offered by S. D. Fuller & Co.
- 300,000 Associated Hardware Stores, Inc. 3,000 shares of common stock (par \$100). Purpose, to lease and equip a warehouse, purchase inventories and for general corporate purposes. Price, at par. Offered by company to public, without underwriting.
- 9,600 Business Credit Co. 192 shares of common stock (no par). See under "Long-Term Bonds and Notes" in a preceding column of this article.
- 300,000 Civic Finance Corp. of Wisconsin 12,000 shares of 5.60% cumulative convertible preferred stock (par \$25). Purpose, refunding (\$46,300), and working capital (\$253,700). Price, at par and accrued dividends. Offered by Emch & Co. and The Marshall Co.

- 11,842,000 Maryland Casualty Co. 296,050 shares of common stock (par \$1). Purpose, refunding (\$11,703,292), and for working capital (\$671,608). Price, \$40 per share. Offered by company for subscription by common stockholders. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; Paine, Webber, Jackson & Curtis; Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Lazard Freres & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Baker, Watts & Co.; Alex. Brown & Sons; John C. Legg & Co.; Stein Bros. & Boyce; Robert Garrett & Sons; Baumgartner, Downing & Co.; Blair & Co. Incorporated; Equitable Securities Corp.; W. E. Hutton & Co.; Laurence M. Marks & Co.; Mead, Miller & Co.; G. H. Walker & Co.; Dean Witter & Co.; Bacon, Whipple & Co.; Crutenden & Co.; A. G. Edwards & Sons; Granbery, Marache & Co.; Johnston, Lemon & Co.; McDonald & Co.; The Ohio Co.; Reinholdt & Gardner; William R. Staats & Co.; Simon J. Block & Son; J. M. Dain & Co.; Owen Daly & Co.; Shelby Cullom Davis & Co.; F. S. Dickson & Co., Inc.; Fahy, Clark & Co.; First Southwest Co.; Investment Corp. of Norfolk; Janney & Co.; Jenks, Kirkland & Grubbs; Johnson, Lane, Space & Co., Inc.; E. R. Jones & Co.; Joseph, Mellen & Miller, Inc.; Kaiman & Co., Inc.; Lester, Ryons & Co.; Loewl & Co.; Merrill, Turben & Co.; The Milwaukee Co.; Pacific Northwest Co.; Schoellkopf, Hutton & Pomeroy, Inc.; George G. Shriver & Co., Inc.; Stern, Frank, Meyer & Fox; Stirling, Morris & Co.; Stix & Co., and C. T. Williams & Co., Inc.

- 276,900 Mohawk Airlines, Inc. 92,300 shares of common stock (par \$1). Purpose, to repay notes payable for purchase of aircraft, etc. Price, \$3 per share. Offered by company to public, without underwriting.
- 300,000 Ritter Finance Co., Inc. 4,000 shares of 5 1/2% cumulative preferred stock (par \$50) and 40,000 shares of class B common stock (par \$1) in units of one preferred share and 10 class B shares. Purpose, to reduce bank loans and for working capital. Price, \$75 per unit. Offered by company to public, without underwriting.
- 300,000 United Western Sales Division, Inc. 600,000 shares of preferred common stock (par one cent). Purpose, for equipment, working capital, etc. Price, 50 cents per share. Offered by Emmett Powers of Denver, Colo.
- 300,000 U. S. Electro-Board, Inc. 300,000 shares of common stock (par one cent). Purpose, for working capital, etc. Price, \$1 per share. Offered by Fidelity Securities Co. and Justin Ettepler, Inc. as a speculation.

- 5,000,000 Western Auto Supply Co. (Mo.) 50,000 shares of 4.80% cumulative preferred stock (par \$100), and 480,000 shares of common stock (par \$1). Purpose, for expansion program. Price, at par (flat). Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Goldman, Sachs & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Lazard Freres & Co.; Lehman Brothers; Laurence M. Marks & Co.; J. M. Dain & Co.; The Illinois Co., Inc.; McCormick & Co.; Stern Brothers & Co.; Fairman, Harris & Co., Inc.; Johnson, Lane, Space and Co., Inc.; and Kormendi & Co., Inc. Oversubscribed.

Issues Not Representing New Financing

- \$5,602,500 Amerada Petroleum Corp. 27,000 shares of common stock (no par). Price, \$207.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 265,000 Anheuser-Busch, Inc. 10,000 shares of common stock (par \$4). Price, \$26.50 per share. Offered by Ritter & Co. Completed.
- 1,205,000 Barber Oil Corp. 20,000 shares of common stock (par \$10). Price, \$60.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 800,000 Barry Controls, Inc. 50,000 shares of class B common stock (par \$1). Price, \$16 per share. Underwritten by Paine, Webber, Jackson & Curtis; Blair & Co. Inc.; Estabrook & Co.; Reynolds & Co. Inc., and Shearson, Hammill & Co. Completed.
- 189,000 Basic Refractories, Inc. 12,000 shares of common stock (par \$1). Price, \$15.75 per share. Offered by Carl M. Leeb, Rhoades & Co. Completed.

- 12,000,000 Beneficial Standard Life Insurance Co. 480,000 shares of common stock (par \$1). Price, \$25 per share. Underwritten by Lehman Brothers; Allen & Co.; A. C. Allyn & Co., Inc.; Bach & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Burnham and Co.; Cantor, Fitzgerald & Co., Inc.; C. F. Cassell & Co., Inc.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; Dixon, Bretschger, Noonan Inc.; Francis I. du Pont & Co.; F. T. Herstadt & Co.; A. G. Edwards & Sons; Ellis, Holyoke & Co.; Emanuel, Deetjen & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; First California Co.; First Securities Corp.; Fridley, Hess & Frederick; Goodbody & Co.; Greene & Co.; David J. Greene & Co.; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnston, Lemon & Co.; Lazard Freres & Co.; Carl M. Leeb, Rhoades & Co.; Loewl & Co.; Model, Roland & Stone; Mullaney, Wells & Co.; Olderman, Asbeck & Co.; Osterman & Hutner; Rauscher, Pierce & Co., Inc.; Daniel Reeves & Co.; Reinholdt & Gardner; Rodman & Renshaw; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Shields & Co.; Silberberg & Co. I. M. Simon & Co.; Singer, Deane & Scribner; Stein Bros. & Boyce; Sutro & Co.; Tucker, Anthony & Co.; Walston & Co.; Wertheim & Co.; Westheimer & Co.; J. C. Wheat & Co., and Winslow, Douglas & McEvoy. Oversubscribed.

- 1,699,425 Brooklyn Union Gas Co. 49,800 shares of common stock (no par). Price, \$34.12 1/2 per share. Offered by White, Weld Co. Completed.
- 255,000 Consolidated Television & Radio Broadcasters, Inc. 10,000 shares of common stock (par 5 cents). Price, \$25.50 per share. Offered by Reynolds & Co. Oversubscribed.
- 27,301,125 Corning Glass Works 464,700 shares of common stock (par \$5). Price, \$58.75 per share. Underwritten by Lazard Freres & Co.; Harriman Ripley & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Arthurs, Lestrangle & Co.; Auchincloss, Parker & Redpath; Bach & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bioren & Co.; Blair & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Butcher & Sherrard; Campbell, McCarty & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Curtis, House & Co.; J. M. Dain & Co.; R. L. Day & Co.; DeHaven & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Dewar, Robertson & Panoast; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Doolittle & Co.; Drexel & Co.; Dreyfus & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; Eddy Brothers & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; Eppler, Guerin & Turner; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Ferris & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fulton, Reid & Co.; Alester G. Furman Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Granbery, Marache & Co.; Green, Ellis & Anderson; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herrman & Co.; J. B. Hilliard & Son; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Indianapolis Bond & Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Kaiman & Company, Inc.; Kay, Richards & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Ladenburg, Thalman & Co.; Laird and Co.; W. C. Langley & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Carl M. Leeb, Rhoades & Co.; Irving Lindburg & Co.; McCormick & Co.; McDonald & Co.; McDonnell & Co.; Laurence M. Marks & Co.; Manley, Bennett & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; H. O. Peet & Co.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Pyne, Kendall & Hollister; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co., Inc.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Lauer & Co.; Stetson Securities Corp.; Stix & Co.; Stone & Webster Securities Corp.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Suplee, Yeatman & Co., Inc.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Walston & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Winslow, Douglas & McEvoy; Dean Witter & Co.; Harold E. Wood & Co.; Wurts, Dulles & Co., and Yarnall, Biddle & Co. Oversubscribed.

- 1,441,500 Dow Chemical Co. 31,000 shares of common stock (par \$5). Price, \$46.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 665,000 First Bank Stock Corp. 20,000 shares of common stock (par \$10). Price, \$33.25 per share. Offered by Blyth & Co., Inc.
- 488,750 General American Oil Co. of Texas 8,500 shares of common stock (par \$5). Price, \$57.50 per share. Offered by Sanders & Newsum.
- 380,100 Great Western Sugar Co. 18,100 shares of common stock (no par). Price, \$21 per share. Offered by Blyth & Co., Inc., and Dominick & Dominick. Oversubscribed.
- 74,250 Grolier Society, Inc. 4,500 shares of common stock (par \$1). Price, \$16.50 per share. Underwritten by Dominick & Dominick; Ball, Burge & Kraus; George D. B. Bonbright & Co., and Foster & Marshall.
- \*33,750 Induction Motors Corp. 5,000 shares of common stock (par \$1). Price, \$6.75 per share. Sold privately to American Research & Development Corp. through C. E. Unterberg, Towbin Co.

- 2,160,000 Ingersoll-Rand Co. 40,000 shares of common stock (no par). Price, \$54 per share. Offered by Smith, Barney & Co. Completed.
- 540,750 Louisiana Land & Exploration Co. 7,000 shares of common stock (par \$1). Price, \$77.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 1,062,500 Maryland Casualty Co. 25,000 shares of common stock (par \$1). Price, \$42.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Completed.
- 1,270,535 Mississippi Shipping Co., Inc. 72,600 shares of capital stock (par \$5). Price, \$17.50 per share. Offered by The Equitable Securities Corp.; Clement A. Evans & Co., Inc.; R. S. Hecht & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Merrill Lynch, Pierce, Fenner & Beane, and Nusloch, Baudean & Smith. Completed.

- 801,642 North American Car Corp. 28,888 shares of common stock (par \$10). Price, \$27.75 per share. Offered by Glore, Forgan & Co. Oversubscribed.
- 75,000 North American Television Productions, Inc. 25,000 shares of common stock (par 10 cents). Price, \$3 per share. Offered by Milton D. Blauner & Co., Inc. and Baruch Brothers & Co., Inc.
- 958,212 Northern Natural Gas Co. 22,284 shares of common stock (par \$10). Price, \$43 per share. Offered by Lehman Brothers. Completed.
- 1,529,750 Olin-Mathieson Chemical Corp. 29,000 shares of common stock (par \$5). Price, \$52.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.
- 899,000 Quaker Oats Co. 29,000 shares of common stock (par \$5). Price, \$31 per share. Offered by Hornblower & Weeks and Paine, Webber, Jackson & Curtis. Oversubscribed.
- 2,075,000 Reliance Electric & Engineering Co. 50,000 shares of common stock (par \$5). Price, \$41.50 per share. Underwritten by Blyth & Co., Inc. (These shares are part of 80,000 shares issued in payment for assets and business of Reeves Pulley Co.) Oversubscribed.
- 880,028 Sheraton Corp. of America 53,335 shares of common stock (par 50 cents). Price, \$16.50 per share. Offered by H. Hentz & Co. Completed.
- 1,356,250 Southern Production Co., Inc. 35,000 shares of common stock (par \$1). Price, \$38.75 per share. Offered by Blyth & Co., Inc.
- †340,500 Stromberg-Carlson Co. 6,000 shares of common stock (par \$10). Price, \$56.75 per share. Offered by Salomon Bros. & Hutzler.
- 273,750 Texas Eastern Transmission Corp. 10,000 shares of common stock (par \$7). Price, \$27.37 1/2 per share. Offered by Blyth & Co., Inc. Completed.
- 2,100,000 Three States Natural Gas Co. 300,000 shares of common stock (par \$1). Price, \$7 per share. Offered by Union Securities Corp. and Keith Reed & Co. and associates. Oversubscribed.
- 599,254 United States Ceramic Tile Co. 61,462 shares of common stock (par \$5). Price, \$9.75 per share. Underwritten by Granbery, Marache & Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; Schirmer, Altherton & Co.; Elder & Co.; and Tiffit Brothers. Oversubscribed.
- 5,407,500 United States Plywood Corp. 140,000 shares of common stock (par \$1). Price, \$38.62 1/2 per share. Offered by Eastman, Dillon & Co.

- \$74,730,071

\*Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

- 801,642 North American Car Corp. 28,888 shares of common stock (par \$10). Price, \$27.75 per share. Offered by Glore, Forgan & Co. Oversubscribed.
- 75,000 North American Television Productions, Inc. 25,000 shares of common stock (par 10 cents). Price, \$3 per share. Offered by Milton D. Blauner & Co., Inc. and Baruch Brothers & Co., Inc.
- 958,212 Northern Natural Gas Co. 22,284 shares of common stock (par \$10). Price, \$43 per share. Offered by Lehman Brothers. Completed.
- 1,529,750 Olin-Mathieson Chemical Corp. 29,000 shares of common stock (par \$5). Price, \$52.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.
- 899,000 Quaker Oats Co. 29,000 shares of common stock (par \$5). Price, \$31 per share. Offered by Hornblower & Weeks and Paine, Webber, Jackson & Curtis. Oversubscribed.
- 2,075,000 Reliance Electric & Engineering Co. 50,000 shares of common stock (par \$5). Price, \$41.50 per share. Underwritten by Blyth & Co., Inc. (These shares are part of 80,000 shares issued in payment for assets and business of Reeves Pulley Co.) Oversubscribed.
- 880,028 Sheraton Corp. of America 53,335 shares of common stock (par 50 cents). Price, \$16.50 per share. Offered by H. Hentz & Co. Completed.
- 1,356,250 Southern Production Co., Inc. 35,000 shares of common stock (par \$1). Price, \$38.75 per share. Offered by Blyth & Co., Inc.
- †340,500 Stromberg-Carlson Co. 6,000 shares of common stock (par \$10). Price, \$56.75 per share. Offered by Salomon Bros. & Hutzler.
- 273,750 Texas Eastern Transmission Corp. 10,000 shares of common stock (par \$7). Price, \$27.37 1/2 per share. Offered by Blyth & Co., Inc. Completed.
- 2,100,000 Three States Natural Gas Co. 300,000 shares of common stock (par \$1). Price, \$7 per share. Offered by Union Securities Corp. and Keith Reed & Co. and associates. Oversubscribed.
- 599,254 United States Ceramic Tile Co. 61,462 shares of common stock (par \$5). Price, \$9.75 per share. Underwritten by Granbery, Marache & Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; Schirmer, Altherton & Co.; Elder & Co.; and Tiffit Brothers. Oversubscribed.
- 5,407,500 United States Plywood Corp. 140,000 shares of common stock (par \$1). Price, \$38.62 1/2 per share. Offered by Eastman, Dillon & Co.

\*Represents issues placed privately.  
† Indicates issues sold competitively.  
‡ Indicates special offering.

## General Corporation and Investment News

(Continued from page 2)

**Cameo, Inc.—Stock Offer Oversubscribed**—The recent offering to the public of 100,000 shares of common stock (par \$1) at \$10 per share, through Lee Higginson Corp. and associates was quickly oversubscribed. See details in V. 182, p. 1335.

**Canadian National Rys.—Expects Profit in 1955**—This company will end 1955 "in the black" but the surplus will be "a very modest one," according to a forecast made on Oct. 4 by Donald Gordon, Chairman and President.

**Lets Car Roof Contracts**—Aluminum roofs for railway freight cars will become a reality in Canada with the delivery of 1,750 units now on order by this company. The aluminum roof weighs about 700 pounds as compared with the ton weight of the standard steel roofed car. Savings result in the reduction of locomotive fuel costs and the greater ton loading capacity of the cars.  
The aluminum for the roofs will come from the Aluminum Co. of Canada, Ltd., principal subsidiary of Aluminum Ltd., Montreal.  
Orders for the cars and roofs were let to several contractors. The Standard Railway Equipment Manufacturing Co. (Canada) Ltd., of Montreal, will make 1,250 aluminum roofs, 1,000 of which will be sent to the Eastern Car Co. of Trenton, N. S. The remaining 250 will be sent to the Canadian Car & Foundry Co. of Montreal, together with 250 roofs, made by the National Steel Car Corp. of Hamilton. The National Steel Car Corp. will manufacture 250 additional roofs and cars to complete the order.—V. 182, p. 1011.

**Canadian National Rys.—August Earnings Higher**

Per. End. Aug. 31—	1955—Month—	1954	1955—8 Mos.—	1954
Operating revenues	\$60,313,000	\$53,982,000	\$442,962,000	\$423,973,000
Operating expenses	\$3,814,000	\$5,432,000	\$404,392,000	\$417,756,000
Net revenue	\$56,499,000	\$48,550,000	\$38,570,000	\$6,217,000

—V. 182, p. 1011.

**Carborundum Co.—New Affiliate Organized**—This company, Universal Grinding Wheel Co. Ltd. of England, and Murugappa and Sons of India cooperated to organize a new company, Carborundum Universal Ltd., to manufacture and sell grinding wheels, sandpaper and other abrasive products in India, according to an announcement by General Clinton F. Robinson, President of The Carborundum Co. A new plant has been built in Madras and operations were launched at an opening ceremony Oct. 3.

Under the cooperative arrangement between the three companies, Carborundum supplied the technical information for the factory design and equipment, and established manufacturing specifications and standards of product quality.

**To Build Plant in Logan, Ohio.**  
The Carborundum Co. has purchased a site for a new multimillion dollar plant for the manufacture of abrasive wheels in Logan, Ohio, according to an announcement by General Robinson.  
The 50-acre site for Carborundum's new plant in the outskirts of Logan, is on the Chesapeake and Ohio railway line about 50 miles southeast of Columbus, Ohio, a location considered geographically well situated to service the prime markets for the abrasive wheels that will be manufactured there.  
Brown and Mathews, general contractors of New York City, are scheduled to start work immediately and plans call for the plant to be in operation in 1956.—V. 182, p. 1335.

**Central Maine Power Co.—Stock Offered**—This company is offering holders of its common stock and of its 6% preferred stock of record Sept. 30, 1955, the right to subscribe for 506,317 new shares of common stock (par \$10) at a price of \$24.37 1/2 per share, on the basis of one new share of common for each five common shares held and one new share of common for each one share of 6% preferred held. The company plans to offer to its employees the right to purchase at the same subscription price, \$24.37 1/2 per share, an aggregate up to 20,000 of the shares of new common stock not sold on the exercise of rights. Each such employee may subscribe for not less than five nor more than 50 shares. Subscription warrants and the offer to employees will expire at 3:30 p.m. (EDT) on Oct. 19, 1955. Harriman Ripley &

**Co., Incorporated; The First Boston Corp. and Coffin & Burr Inc.** are joint managers of a syndicate underwriting the offering.

**PROCEEDS**—Net proceeds from the sale of the new common stock, will be used by the company to pay bank loans—expected not to exceed \$10,000,000 at the time of issue of the new common stock—and to finance the company's construction program.

**BUSINESS**—Company, an electric utility operating wholly within the State of Maine, serves about 234,000 customers in southern and central Maine, an area which includes industrial centers of many cities and towns such as Portland, Bath, Augusta, Waterville, Skowhegan, Lewiston, Auburn, Brunswick, Belfast and Rockland, and 257 other cities, towns and plantations. The 1950 Census reports the population of the territory served at 617,431, approximately  $\frac{1}{2}$  of the total population of the state.

**EARNINGS**—For the 12 months ended Aug. 31, 1955, the company had total revenues of \$31,824,444 and net income of \$6,616,522, equal to \$2.08 per common share.—V. 182, p. 1218.

**Chicago & North Western Ry.—Equipment Trust Certificates Offered**—Kidder, Peabody & Co. and associates on Oct. 6 offered \$3,900,000 3% equipment trust certificates to mature annually from Nov. 1, 1956, to Nov. 1, 1970, inclusive. They are priced to yield from 3.20% to 3.625, according to maturity. The group won award of the certificates on Oct. 5 on a bid of 99.51%.

Issuance of the certificates are subject to approval of the Interstate Commerce Commission.

Associated with Kidder, Peabody & Co. in the offering are: Bear, Stearns & Co.; Dick & Merle-Smith; Wood, Struthers & Co.; Auchincloss, Parker & Redpath; and New York Hanseatic Corp.

Other bids for the certificates were Salomon Bros. & Hutzler, 99.2793 and Halsey, Stuart & Co. Inc., 99.169, both for a 3% coupon.—V. 182, p. 1219.

### Chromalloy Corp., New York—Files With SEC

The corporation on Sept. 29 filed a letter of notification with the SEC covering 133,100 shares of common stock (par 10 cents), to be offered at \$2.25 per share—through S. D. Fuller & Co., New York, N. Y. The net proceeds are to be used for equipment, working capital, etc.—

### City Discount Corp., Brooklyn, N. Y.—Files With SEC

The corporation on Oct. 4 filed a letter of notification with the SEC covering \$150,000 of seven-year 12% debenture bonds dated Oct. 10, 1955 and due Oct. 10, 1962, to be offered at par (in denominations of \$500 each), without underwriting. The net proceeds are to be used for working capital.

### Cluett, Peabody & Co., Inc.—Note Placed Privately

The company, it was announced on Oct. 4, has arranged to place privately, through Goldman, Sachs & Co., a \$6,000,000 3% promissory note due Oct. 1, 1980, to an institutional lender.

The proceeds are to be used to finance a major portion of the purchase price in connection with the acquisition for cash of the business of J. Schoeneman, Inc., one of the country's leading manufacturers of men's clothing.—V. 182, p. 912.

### Color Corp. of America, Los Angeles, Calif.—Files

The corporation on Sept. 23 filed a letter of notification with the SEC covering 27,500 shares of common stock (par \$1), to be offered on behalf of Benjamin B. Smith, at market (estimated at \$1.75 per share), through Francis I. du Pont & Co., Los Angeles, Calif.—V. 182, p. 411.

### Colorado & Southern Ry.—Earnings—

August—	1955	1954	1953	1952
Gross from railway—	\$1,345,308	\$1,308,828	\$1,513,501	\$1,351,025
Net from railway—	155,854	337,637	575,798	402,978
Net ry. oper. income—	42,446	149,414	261,990	248,787
From Jan. 1—				
Gross from railway—	10,040,754	9,099,912	10,684,206	10,013,018
Net from railway—	2,658,404	1,851,415	3,536,954	2,873,365
Net ry. oper. income—	1,058,733	821,655	1,553,107	1,170,647

—V. 182, p. 1011.

### Consolidated Foods Corp.—To Open New Plant

In a first step to utilize more Texas farm production to develop a larger share of the state's expanding consumer market for food products, this corporation will open a new processing and canning plant at Sugar Land (Texas) in early November, it was announced on Oct. 6 by S. M. Kennedy, President.

"Not only will the new plant provide a larger market for farm crops in the dynamic Houston area," said Mr. Kennedy, "but it will enable us to keep pace with the state's ever-growing retail demand for quality food products."

"It is our present intention to expand further in the growing Southwest market, a program in which the Sugar Land project is a first step."

The new plant, which will be operated by the Marshall Canning Division of Consolidated Food Processors, Inc., a CFC subsidiary, will be a year-round operation, employing about 125 people, and will provide a market for farm products in a 50-mile area around Sugar Land.—V. 182, p. 812.

### Consolidated Freightways, Inc.—Acquires Tanker Firm

This company on Sept. 23 announced an agreement to acquire the stock of Wheeler Tank Lines, Inc., of Milwaukee, Wis., which transports petroleum in tankers between Chicago and counties in eastern Wisconsin, including such cities as Milwaukee, Madison, Racine, Kenosha, Oshkosh, Appleton and Green Bay. It also has Wisconsin intra-state authority in areas adjacent to Milwaukee, Madison and Green Bay. The operation grossed \$554,473 in 1954.

Under the agreement, which is subject to approval of the Interstate Commerce Commission, Consolidated will exchange 2,963 shares of its common stock for all of the Wheeler stock.

J. M. Wheeler, Menasha, Wis., is principal owner of Wheeler Tank Lines and of Wheeler Transportation Co., a motor freight common carrier recently acquired by Consolidated under a similar agreement.—V. 182, p. 1335.

### Consolidated Natural Gas Co.—Definitive Debentures

Holders of 3½% debentures due 1979 are being notified that coupon debentures in definitive form are available for delivery in exchange for temporary coupon debentures at the Bankers Trust Co., New York.—V. 182, p. 1336.

### Continental Aviation & Engineering Corp.—Backlog

Continental Aviation & Engineering Corp., now has an order backlog totaling approximately \$30,000,000, C. J. Reese, President, said on Sept. 27.

This corporation in the last week of September shipped the first production jet turbine engines from its Toledo, Ohio, plant, C. J. Reese, President, announced.

The first engines built in the new facility, Air Force Plant 27, were a J69 jet turbine and a TC104 air compressor. The J69 powers the Ryan Q2 Firebee target drone, a small missile type aircraft, parachute-equipped for recovery and re-use, and used to provide gunnery practice. The TC104 is the heart of the MA-1 portable starter unit, which the company is producing in Detroit.

The Toledo plant employment now totals about 240, Mr. Reese said, with 500 likely by the end of the year.—V. 182, p. 1336.

### Continental Baking Co.—Conversion Price Changed

William Fisher, Treasurer, stated on Oct. 4 that by reason of a stock dividend on the common stock outstanding on Sept. 30, 1955, the conversion price per share of common stock issuable on the con-

version of 3% subordinated debentures has been reduced from \$34.50 to \$32.50 for conversions effected after Sept. 30, 1955.—V. 181, p. 2011.

### Copper Blossom Uranium & Mining Co.—Offering—

Empire Securities Corp., Salt Lake City, Utah, on Aug. 15 publicly offered 5,000,000 shares of capital stock (par one cent) at five cents per share, as a speculation.

The net proceeds are to be used to pay for development and exploration costs.—V. 181, p. 212.

### Crown Zellerbach Corp.—To Sell Fibreboard Stock—

Officers of this corporation and Pabco Products Inc. on Oct. 5 announced that negotiations are underway for the possible sale of Crown Zellerbach's interest in Fibreboard Products Inc. to Pabco. Upon completion of the negotiations, the matter will be referred to the respective boards of directors of Crown Zellerbach and Pabco for approval.

Crown Zellerbach and Pabco each own 50% of the voting stock of Fibreboard, a western producer of paper board products.—V. 182, p. 1336.

### Deerfield Gas Production Co., Wichita, Kan.—Registers With Securities and Exchange Commission—

This company and Kearney Gas Production Co. filed a registration statement with the SEC on Sept. 30, 1955, covering 935,999 Units of Beneficial Interest in Hugoton Gas Trust, a producing gas company. The offering of these units is to be made by means of warrants to be issued to common stockholders of Kansas-Nebraska Natural Gas Co., Inc., and to that company's eligible employees. The offering price is \$4 per unit. The First Trust Co. of Lincoln, Neb., and Crutenden & Co. are named as the principal underwriters.

Deerfield and Kearney were formed in 1949 and shortly thereafter acquired an undivided one half interest in certain leasehold interests in the Hugoton Field, Kearney County, Kansas. At the time of such acquisition the two companies entered into contracts with Kansas-Nebraska Natural Gas Co. for the sale to that company of all of the natural gas produced from such properties, other than gas produced from leasehold interests in approximately 1,928 acres which is being sold to another purchaser.

On Sept. 10, 1955, each of the two companies adopted a Plan of Complete Liquidation under which it will cease to do business, will wind up its affairs and will liquidate within 12 months. After adoption of such plans, the companies entered into contracts with Kansas-Nebraska for the sale to it of all of their assets reserving and expecting, however, a production payment measured by the production of natural gas from all leasehold interests transferred other than the leasehold interest with respect to the 1,928 acres referred to above. The two companies will transfer the gas payment to the trustee under the indenture of trust for the benefit of the purchasers of the units to be offered.

Of the net proceeds of the sale of the units, \$2,900,000 will be used to retire indebtedness secured by first mortgages on the properties of the two companies. The balance will be available for the payment of the obligations and expenses of the companies in liquidation and for distribution to stockholders on liquidation of an aggregate amount not in excess of \$560,000.

The warrant offering to Kansas-Nebraska stockholders is to be made on the basis of the right to subscribe for one unit for each share of Kansas-Nebraska stock held. At the expiration of such offering, unsubscribed stock will be offered to eligible employees of Kansas-Nebraska.—V. 171, p. 462.

### Delaware Power & Light Co.—Bank Loans Approved

This company has received SEC authorization to make borrowings of \$12,000,000 from a group of 12 banks for construction purposes.—V. 182, p. 1336.

### Delta Minerals Co., Casper, Wyo.—Files With SEC—

The company on Sept. 20 filed a letter of notification with the SEC covering 600,000 shares of non-assessable common stock (par five cents), to be offered at 50 cents per share, through The Western Trader & Investor, Salt Lake City, Utah. The net proceeds are to be used to pay for expenses incident to mining operations.

### Detroit Harvester Co.—Acquisition—

Purchase by this company of the Peters-Dalton Co., of Detroit, Mich., one of the largest producers of spray booths, washers and ovens for the automotive and other metals industries, was announced on Oct. 1 by J. Thomas Smith, President.

Retaining its name and personnel intact, the firm, doing a \$10,000,000 annual business, became a wholly-owned Detroit Harvester subsidiary with consummation of the purchase on Oct. 1.

The acquisition of Peters-Dalton, for an undisclosed sum, in cash and Detroit Harvester common stock, in payment to the firm's shareholders for their stock, was part of the long range expansion and diversification program of Detroit Harvester, one of the country's largest producers of automotive parts and equipment, power lawn mowers and farm mowers.—V. 181, p. 1559.

### Detroit Steel Products Co.—Issues Portfolio—

A unique profit plan portfolio for lumber dealers has been prepared by the company's Strand Garage Door Division. It includes in a compact "package" the complete dealer merchandising program worked out by Strand. Its purpose is to help the dealer sell a complete bill of garage materials.

Included is the 32-page Strand book "Garage Plans and Ideas," that features 12 smart garage designs and floor plans, how-to-build instructions, materials lists, and suggestions for making the garage more than a "car shelter."

The portfolio will be mailed free to lumber dealers who write the company's Strand Garage Door Division, 3273 Griffin St., Detroit 11, Mich.—V. 181, p. 1875.

### Diamond Alkali Co.—Leases Tank Cars—

The Mutual Life Insurance Co. of New York has purchased 45 tank cars for about \$530,000 and has leased them to the Diamond Alkali Co. for a long term, with renewal options, it was announced on Oct. 4. Thirty-seven of the cars will be used to transport caustic soda; the other eight, chlorine. The cars were built by the General American Transportation Co. and the American Car & Foundry Co.

As a part of its transportation fleet, Diamond Alkali is also operating 114 tank cars and two steel barges which it leased from Mutual of New York earlier this year.—V. 182, p. 610.

### Dixon Chemical & Research, Inc., Clifton, N. J.—Registers With SEC—

This corporation filed a registration statement with the SEC on Sept. 28, 1955, covering \$2,250,000 first mortgage bonds, 6% series, due 1975, and 225,000 shares of \$1 par common stock, to be offered for public sale in units consisting of \$500 of debentures and 50 shares of stock. The offering price and underwriting terms are to be supplied by amendment. Lee Higginson Corporation and P. W. Brooks & Co. Inc. are named as the principal underwriters.

Dixon was organized under New Jersey law on March 16, 1955, for the primary purpose of engaging in the manufacture and sale of sulfuric acid and, as of June 30, 1955, acquired the business, assets and good will and assumed the liabilities of Dixon Chemicals, Inc., which was principally a selling organization engaged in the resale of sulfuric acid and other heavy chemicals purchased from manufacturers. Dixon is not presently engaged in the manufacture of any chemicals, but proposes to construct and operate a plant for the production of sulfuric acid. Proceeds of the financing, estimated at \$2,215,000, are to be used for the purchase of land and site improvements (\$180,000), construction of the plant (\$1,500,000), and acquisition of Dixon Chemicals (\$25,000); and \$100,000 will be used for interest during construction and \$410,000 for working capital.

Officers and directors of the company, headed by Arthur W. Dixon, Jr., President, together with the underwriters, have or will acquire 250,000 common shares at \$1 per share. This will constitute 52.6% of the outstanding voting power, assuming the sale of all the units.

### Dresser Industries Inc.—Calls Preferred Stock—

The company has called for redemption on Oct. 31, 1955 all of its outstanding preferred stock, 3¾% series, at \$104.49 per share (including accrued dividends). Payment will be made at The New York Trust Co., 100 Broadway, New York 15, N. Y.—V. 182, p. 1113.

### (E. I.) du Pont de Nemours & Co. (Inc.)—"Cronar" Plant Begins Operation—

The full-scale plant for the production of Du Pont's extremely durable "Cronar" polyester photographic film base is now in operation at Parlin, N. J., after approximately two years of construction. Start-up of the plant comes after eight years of research and development costing more than \$6,000,000.

The plant, unique in the photographic film manufacturing field, utilizes a five-story open air structure for the chemical-mixing and formulation phases. Much of the plant's operation can be monitored from a single instrument and control board.

"Cronar" base products are not expected to reach dealer outlets, however, until late this year.

### To Build New Sulfuric Acid Plant—

The Du Pont Company will build a new sulfuric acid plant on a recently acquired site in Ohio near the confluence of the Ohio and Greater Miami Rivers, about 20 miles downstream from Cincinnati. It was announced on Oct. 4. Construction is to start immediately and the plant is scheduled to start operations in the latter part of 1956.

To be known at the Fort Hill Works, the new unit will be operated by the company's Grasselli Chemicals Department. It will replace the plant now operated by Grasselli at Lockland, near Cincinnati. The Lockland Works will continue operations until the new plant is in commercial production.

### Licenses Eastman Kodak Co.—

The Du Pont company announced on Oct. 6 that it has licensed Eastman Kodak Co. to manufacture polyester photographic base and film under Du Pont patents.

The license, which is non-exclusive and non-transferable, grants Eastman and its subsidiaries the right to make polyester film base and use it in making photographic film.

Du Pont has been producing pilot plant quantities for the past three years and is currently starting up a large scale unit to manufacture the new base at its Parlin, N. J., plant, where existing facilities will be used to convert it into finished photographic film. Du Pont has given its polyester base and the photographic film made therefrom the trademark "Cronar."—V. 182, p. 913.

### Ekco Products Co.—New Affiliate Formed—

See Aluminum Co. of America above.—V. 182, p. 1013.

### Electric Controller & Mfg. Co.—Chairman Retires—

Richard G. Widdows, who joined this company in 1909, served as its President from 1943 to 1952, and as Chairman of the Board since that time, on Sept. 30 retired from the company after 46 years of service during which he became a recognized authority on electrical controls for heavy industry.

While the office of Chairman of the Board will not be filled at this time, Mr. Widdows will remain a director and will continue to serve in a consulting capacity in many activities where his years of experience will be of particular value, it was announced by Gordon Patterson, President.—V. 173, p. 564.

### Electro Refractories & Abrasives Corp.—Files With Securities and Exchange Commission—

The corporation on Sept. 27 filed a letter of notification with the SEC covering 10,000 shares of common stock (no par), to be offered for subscription at \$15.50 per share by common stockholders of record Sept. 30 on the basis of one new share for each 14 shares held; rights to expire on Oct. 26. This offering will not be underwritten. The net proceeds are to be used for working capital.—V. 182, p. 1337.

### Electrol, Inc.—Stock Tenders Accepted—

See Van Norman Co. below.—V. 182, p. 1013.

### Elkhart Packing Corp., Elkhart, Ind.—Files With SEC

The corporation on Sept. 20 filed a letter of notification with the SEC covering 25,000 shares of 6% cumulative preferred stock to be offered to a selected group by directors, at par (\$10 per share), without underwriting. The net proceeds are to be used for general corporate purposes.

### Evergreen Amusement Corp., Washington, D. C.—Files

The corporation on Sept. 20 filed a letter of notification with the SEC covering 50,000 shares of 6% cumulative participating class B common stock, to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used for retirement of debts and improvement of drive-in theatre.

### Faith Mills, Inc., Averill Park, N. J.—Control—

Control of this manufacturer of men's long woolen underwear has been acquired by a syndicate headed by Daniel J. McNamee, President of First Albany Corp., of Albany, N. Y., it was announced on Oct. 5. The syndicate, comprised of First Albany Corp. and Victoria Investment Co., Ltd., of Halifax, Nova Scotia, purchased most of the outstanding stock of Faith Mills from the Estate of William D. Mahoney, founder of the manufacturing company 58 years ago. The purchase price was not disclosed.

Mr. McNamee, who is also Treasurer and a director of Victoria Investment Co., Ltd., will become President of Faith Mills under the reorganization, and Arthur M. Butler, Vice-President associated with Faith Mills for more than 40 years, will continue as Vice-President and General Manager.

Faith Mills, Inc., with assets listed at \$600,000, will continue to manufacture men's long woolen underwear as its principal product, Mr. McNamee said.—V. 167, p. 1807.

### Fibreboard Products, Inc.—To Become Wholly-Owned Subsidiary of Pabco Products Inc. See Crown Zellerbach Corp. above.—V. 182, p. 412.

### Financial Industrial Fund, Inc., Denver, Colo.—Registers With Securities and Exchange Commission—

This Denver investment company filed an amendment on Oct. 3, 1955, to its registration statement covering 37,500 Systematic (periodic Payment) Investment Plans and 8,000 Cumulative (Fully-paid) Investment Certificates.—V. 181, p. 107.

### Foremost Dairies, Inc.—Calls Preferred Stock—

The company has called for redemption on Nov. 1, 1955 all of its 4½% cumulative preferred stock-sinking fund series of 1955 (\$50 par) at \$52.50 per share, plus accrued dividends. Payment will be made at The Maine Midland Trust Co. of New York.—V. 182, p. 1337.

### Garrett Oil Tools Inc.—Sale Approved—

The acquisition of the assets of this corporation by U. S. Industries, Inc., was completed on Oct. 3. John I. Snyder, Jr., Chairman of the Board and President of U. S. Industries, announced.

Terms of the acquisition, previously approved by the boards of directors of both companies and on Oct. 3 approved by Garrett's stockholders, call for the payment of 121,370 shares of U. S. Industries' common stock to Garrett Oil Tools.

Garrett Oil Tools is in the oil equipment industry. Its sales have grown steadily from \$164,000 in its first year of operation—1946—to a rate of more than \$3,000,000 this year. Its principal products are gas lift valves, free pistons, relief valves and tank switching systems.—V. 182, p. 1013.

### General Builders Supply Corp.—New Director—

James A. Farley, Jr., has been elected a director, succeeding the late Joseph M. Philbrick, who had served on the board since the

firm was organized in 1929. Mr. Farley has been with the company since 1947, starting in the Sales Department, and is now also serving as a Vice-President.—V. 169, p. 1666.

**General Capsule Corp.—Stock Offered—General Investing Corp., New York City, on Sept. 12 offered as a speculation 285,000 shares of class A common stock (par 10 cents) at \$1 per share.**

**PROCEEDS**—The net proceeds will be used for purchase of production machinery, equipment and inventory; and for working capital, etc.

**BUSINESS**—Corporation was organized in Delaware on June 28, 1955. It was formed for the purposes, among others, of initially acquiring the business, patents, assets and liabilities of Ginnell Capsulations, Inc. and to engage under a broad charter in the continued research and development of improved methods of capsulation; production and distribution of capsules of various kinds, sizes, and materials; and expansion of sales and distribution in all possible markets. Administrative offices as well as the production plant itself are located in one building which is under lease with an option to purchase, at 31425 Fraser Drive, Fraser, Mich.

The company's plant is located at 31425 Fraser Drive, Fraser, Mich. The building provides about 8,000 square feet of plant space and has been constructed so that extensions may be added, thereby increasing its capacity many times. It is located on approximately five acres of land. Land and building are owned by the President of the company. At the present time, the company occupies approximately 5,000 square feet of available space under a five year lease terminating June 30, 1960.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
5% non-cum. conv. pfd. stock (\$100 par value)	2,000 shs.	None
Class A com. stock (10 cents par val.)	11,000,000 shs.	331,384 shs.
Class B com. stock (10 cents par val.)	300,000 shs.	253,426 shs.

\*All of the above 5% non-cumulative convertible preferred shares are subject to a non-assignable option held by the President of the company to purchase the same for a period of five years after completion of the public offering at \$110 per share during the first year, \$150 per share for the following two years, and at \$200 per share during the last two years. This option was granted for the sole purpose of enabling the President, for value, to regain arithmetical control of the company, after the public offering, of approximately 51% as compared to the approximately 70% of control which he held prior to this offering.

1200,000 shares of the class A common stock are reserved for the conversion privileges of the 5% non-cumulative convertible preferred stock. 253,426 shares are reserved for the conversion privileges of the class B common stock, and 25,000 shares are reserved for the exercise of warrants sold to the principals of the underwriter.—V. 182, p. 813.

**General Electric Co.—Expands Facilities of Division—**

A \$500,000 expansion of the testing facilities of this company's Switchgear and Control Division's laboratories at Philadelphia, Pa., has just been completed. It was announced on Sept. 29 by Vernon L. Cox, Manager of the Laboratories Department.

The new facility will help to further improve the quality and value of the company's direct current switching devices such as circuit breakers and contactors.

The new testing facilities will be capable of producing short-circuit currents as high as 100,000 amperes at 700 volts and 40,000 amperes at 1,400 volts. Two motor-generator sets with associated control equipment are being installed in the existing test building. In addition, the DC facility is equipped with complete instrumentation for observing high speed performance characteristics.—V. 182, p. 1337.

**General Guaranty Insurance Co. (Fla.)—Stock Offered**

The company on Sept. 20 offered to its common stockholders the right to subscribe on or before Oct. 15 for 48,000 shares of additional common stock (par \$2.50) at \$6 per share on the basis of one share for each two shares held (with an oversubscription privilege). An additional 2,000 shares are offered for subscription by employees of the company at the same price. The offering is underwritten by Security Associates, Inc., Winter Park, Fla.; Grimm & Co., New York, N. Y.; Beil & Hough, Inc.; and First Florida Investors, Inc., Orlando, Fla.

**PROCEEDS**—The net proceeds from the sale of this issue will be used to increase the capital and paid-in surplus of the company and thereby furnish the company with additional funds to enable it to expand its business. Such net proceeds will be invested in securities legal for insurance companies domiciled in Florida. No specific allocation of such net proceeds has been made other than as set forth herein.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*Common stock—voting (par \$2.50)	800,000 shs.	146,000 shs.

\*The company's charter was amended on May 27, 1955, changing the par value of the company's stock from \$10 to \$2.50 per share and new stock is presently being exchanged on the basis of four new shares for each one (1) share previously held.

†This amount includes 400 shares of stock subscribed for by employees prior to Aug. 26, 1954, but issued subsequent to June 30, 1955.

**BUSINESS**—The company was incorporated in Florida on May 19, 1952 and commenced business on Aug. 26, 1952. Its home office is located at 130 Park Avenue, North, Winter Park, Florida.

The company is a multiple-line insurance company qualified to write all lines of insurance except life insurance. It is presently writing the following lines: fire, extended coverage, tornado, windstorm, cyclone, hail (except growing crops), liability other than auto, automobile liability, automobile property damage, property damage other than automobile, automobile physical damage, fidelity, surety, burglary and theft, workmen's compensation.

The company is presently licensed in the State of Florida only. After the sale of shares now offered, the company plans to expand its operations into other states and will file applications with the proper supervisory authorities for licenses.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally, the percentage set forth below opposite the name of each underwriter of such shares of the additional common stock as shall not be subscribed pursuant to the company's offering to stockholders, employees and agents:

Security Associates, Inc.	35%
Grimm & Co.	35%
Beil & Hough, Inc.	15%
First Florida Investors, Inc.	15%

—V. 182, p. 1013.

**General Motors Acceptance Corp.—Stock Increased—Parent Buys Preferred Shares—**

This corporation on Sept. 29 announced an increase in its capital. Capital stock and surplus will amount to \$232,000,000 consisting of \$50,000,000 of preferred stock; \$100,000,000 of common stock; and earned surplus (June 30, 1955 adjusted) of \$82,000,000.

An issue of \$50,000,000 of 4% cumulative preferred stock is being sold to General Motors Corp. on Sept. 30, 1955.

The common stock, which was formerly \$50,000,000, has been increased to \$100,000,000 as of Sept. 30, 1955. Of this \$50,000,000 increase, \$11,250,000 represents capitalization of paid-in surplus and \$38,750,000 a stock dividend out of earned surplus.—V. 182, p. 716.

**General Motors Corp.—Output Up Over 100%—**

This corporation produced 322,773 passenger cars and trucks in the United States and Canada during September, as compared with 153,938 during September, 1954. It was announced on Oct. 3.

Of the total vehicles produced by GM during September, 283,499 were passenger cars and 39,274 were trucks.

**OUTPUT OF MOTOR VEHICLES IN U. S. & CANADIAN FACTORIES**

Month of—	1955		1954	
	Passenger Cars	Trucks	Passenger Cars	Trucks
January	343,553	33,986	225,707	43,350
February	346,634	4,757	239,454	39,822
March	403,865	45,491	283,342	45,881
April	387,537	65,144	304,122	44,185
May	384,714	63,777	280,333	39,264
June	322,006	55,163	274,576	36,983
July	380,563	53,381	249,106	33,036
August	365,181	49,708	258,518	32,101
September	283,499	39,274	129,135	24,803

—V. 182, p. 1337.

**General Shoe Corp.—Partial Redemption—**

There have been called for redemption on Oct. 31, next, 486 shares of cumulative preference stock, series C, at \$100 per share and accrued dividends. Payment will be made at the office of Smith, Barney & Co., 14 Wall St., New York City.—V. 182, p. 2472.

**Gibraltar Mortgage Co. (Fla.)—Stock Offered—Vickers Brothers on Oct. 4 offered 237,883 shares of class B common stock at par (\$1 per share).**

This is a continuation and a revision of an offering of 300,000 shares of this stock commenced Dec. 30, 1954. Prior to the employment of the underwriter, the company sold directly to the public 62,117 shares of class B common stock at \$1 per share without the payment of any commission.

**PROCEEDS**—The net proceeds from the sale of the share are to be used as follows: Retirement of short term notes, \$39,768; to carry additional accounts receivable, \$144,900; expansion and promotion, \$40,000, and reserve for future contingencies, \$33,649.

**BUSINESS**—Company, 101 North Andrews Ave., Fort Lauderdale, Fla., was organized in Florida, on Oct. 30, 1953. A branch office is maintained at West Palm Beach, Palm Beach County, Fla. The company also owns a life and casualty insurance agency located in Hollywood, Broward County, Fla. Recently, the company has organized another mortgage company which has its place of business in Pompano Beach, Fla.

The company anticipates the expansion of its business into other areas, through the opening of other branch offices and through the organization of other mortgage companies as the assets of the company permit further expansion.

In addition to its principal function of negotiating loans as a broker, the company also services mortgages owned by others for a fee and is engaged in buying and selling mortgages. Since all mortgages purchased are bought at a discount, the profit, if any, is made in the resale of these mortgages. See also V. 181, p. 108.

**(B. F.) Goodrich Co.—To Build Canadian Plant—**

A \$3,500,000 chemical plant will be built near Niagara Falls, Ont., Canada, by B. F. Goodrich Canada Ltd. for the production of Geon polyvinyl plastic materials. It was announced on Oct. 5 by J. R. Hoover, President of B. F. Goodrich Chemical Co.

Construction will start early next year and completion is scheduled for early 1957, he said. The plant will be operated as a chemical division of B. F. Goodrich Canada Ltd., Kitchener, Ont.

Site of the new plant is between Welland and Niagara Falls, Thorold township. It was purchased by the company last year.—V. 182, p. 612.

**Goodyear Tire & Rubber Co.—Expansion Program—**

The company is in the midst of a two-year plant expansion and improvement program involving the capital outlay of \$100,000,000. This was announced on Sept. 29 by P. W. Litchfield, Chairman of the Board, who said the capital improvement program involves several new plants in this country and abroad, as well as expansion and modernization of other plants, and of the company's wholesale and retail distribution facilities.

Part of the program has already been completed, some is under way, and the remainder is in the approved stage.

The company's forward program beyond the current grouping of projects, said Chairman Litchfield, includes additional improvements and plants which are now in the planning stage, but which are not yet ready to be announced.

In the United States, new plants or additions to present factories included in the current \$100,000,000 program are being or will be constructed in Akron; Houston, Tex.; Jackson, Mich.; Niagara Falls, N. Y.; and Litchfield Park, Ariz.

New plants abroad include tire factories in Glasgow, Scotland, Colombia and Venezuela.

At Akron, the company will invest \$3,500,000 in a capacity increase to the chemigum and resin plant for the production of nitrile rubbers and latices to fill the increased demand for these raw materials by the rubber, textile, paint and paper industries.

Also at Akron, the company is investing \$3,300,000 in a new research and development laboratory and other improvements for the Goodyear Aircraft Corp., a subsidiary, and a \$2,500,000 addition to the capacity of the airfoam plant where foamed rubber products are produced.

A \$4,500,000 addition to the company's tire plant at Jackson, Mich., is now nearing completion. This plant produces original equipment tires for the automotive industry.

A total of \$6,000,000 will go into expansion of the synthetic rubber plants at Akron and Houston, recently taken over from the government.

Other plant expansions include \$500,000 at the company's chemical plant in Niagara Falls, N. Y., and \$240,000 for a new aircraft and electronics laboratory at Litchfield Park, Ariz.

Also in the capital improvements program is a multi-million dollar expenditure for equipment changes at all Goodyear tire plants. A major share of this allotment will go into additional 3-T machines of huge size and exclusive design used in the treatment of fabric for Goodyear tubeless tires.

Foreign operations are likewise being enlarged as the demand for the company's tires and other products grows at a rapid pace.

Under the direction of Goodyear Great Britain, the company's tire and rubber plant at Wolverhampton is being enlarged substantially, and the new tire plant in Glasgow, Scotland, will provide production to take care of the rapidly growing volume of business.

The company's plants in Luxembourg and Sweden, which produce tires and tubes, will be substantially enlarged.

Expansion and modernization of the company's product distribution facilities include a \$5,000,000 distribution center in the Cleveland area containing 680,000 square feet of storage space. This huge building, almost 23 acres under roof, will service retail outlets in a several state area, and will eventually be shipping point for overseas outlets when the St. Lawrence Seaway project is completed.—V. 182, p. 1114.

**Gould-National Batteries, Inc.—Earnings Lower, etc.—**

	1955	1954
Quarters Ended July 31—		
Net sales	\$15,299,517	\$14,876,828
Net before taxes on income	1,211,965	1,307,071
Provision for Federal taxes on income	630,221	679,677
Net profit	\$581,744	\$627,394
Dividend requirement on preferred stock	8,375	24,408

Amount earned on common stock	\$573,369	\$602,986
Common shares outstanding	770,224	718,500
Earned per common share	\$0.74	\$0.84

John S. Holl, President of Seeger Refrigerator Co., has been elected to the Gould-National board to fill the vacancy created by the resignation of Walter G. Seeger who had served since 1948.—V. 182, p. 612.

**Grand Union Co.—Announces Record Earnings—**

Lansing P. Shield, President, on Oct. 3 announced record net earnings for the three months ended Aug. 27, 1955. Net earnings after all taxes and depreciation were \$863,260, compared with \$693,776 in the corresponding quarter a year ago. This is equivalent to 48¢ per share after preferred requirements on the 1,682,421 shares of common stock presently outstanding. No direct comparisons with prior periods are available because of the issuance of common stock during the year in connection with the conversion of debentures,

stock splitup, stock dividends, acquisition of subsidiary and exercise of stock options.

Retail sales for the three months to Aug. 27, 1955 were \$63,489,102, a new record also, compared with \$54,206,445 for the same three months of 1954, an increase of 26.3%.—V. 182, p. 1220.

**Great Northern Paper Co.—Partial Redemption—**

The directors have authorized the redemption of 25,000 shares of the 4.4% cumulative preferred stock on Dec. 15 at \$104.50 per share, plus accrued dividends. The shares will be chosen by lot among holders of record of Nov. 1 out of the 100,000 shares outstanding.—V. 181, p. 1877.

**Growth Industry Shares, Inc.—Board Increased—**

Reuben Thorson, general partner of Paine, Webber, Jackson & Curtis, and George P. Kent, general partner of E. F. Hutton & Co., have been elected directors, bringing the membership of the board to 11.—V. 182, p. 1220.

**Handy & Harman, New York—Files With SEC—**

The company on Sept. 30 filed a notification with the SEC covering 7,400 shares of common stock (par \$1), to be offered at \$6.75 per share, without underwriting. The net proceeds are to be used for general corporate purposes.—V. 181, p. 646.

**Hertz Corp.—Buys Two New York Firms—**

Completion of the purchase of two New York City truck leasing firms was announced on Oct. 3 by this corporation.

Cost of the New York Truck Renting Corp. and Storch Leasing Corp., was \$1,375,000, according to Walter L. Jacobs, President of Hertz.

Mr. Jacobs said that both companies will be merged with Hertz's Metropolitan Division, to provide expanded truck lease service in greater New York. Both firms are about 20 years old.

The 700 trucks in the two newly acquired fleets swelled Hertz's total truck fleet to 10,500 units, nearly all under long-term lease.—V. 182, p. 1014.

**Hoffman Electronics Corp. — To Manufacture Color Television at Pasadena Plant—**

H. Leslie Hoffman, President, announced on Sept. 30 that the company's Pasadena, Calif., plant has been fully activated and that complete manufacturing facilities for color television receivers have been installed. Production is already under way and the company expects to start regular shipments of Hoffman 21-inch Colorcasters manufactured at the new location immediately.

Color receivers had previously been produced at the company's main television manufacturing plant in Los Angeles, Calif. This plant will now be devoted exclusively to the production of black-and-white television receivers, according to Mr. Hoffman.

"Expansion of our television manufacturing facilities was necessary to meet increased production schedules at our Avalon plant for Hoffman monochrome TV," Mr. Hoffman said in making the announcement. "Concentration of color production at our Pasadena plant will enable us to develop the specialized manufacturing techniques, components and methods necessary to produce the highest quality color receiver at the lowest possible cost."—V. 182, p. 112.

**Hooker Electrochemical Co.—New Development—**

A new chemical, HET Anhydride, is being introduced by this company. It was announced on Sept. 30. One of the major uses for the product is expected to be as a hardener or curing agent for liquid epoxy resins, which are among the fastest growing new products in the plastics industry.—V. 182, p. 1115.

**Hotel St. George Corp.—Tenders for Bonds—**

The Chase Manhattan Bank, 11 Broad St., New York 15, N. Y., will up to the close of business on Oct. 20, 1955 receive tenders for the sale to it of 4 1/2% first mortgage sinking fund bonds due Oct. 1, 1960 to an amount sufficient to exhaust the sum of \$150,013, at prices not to exceed 100% and accrued interest.—V. 180, p. 1537.

**Houdry Process Corp.—Registers With SEC—**

The corporation on Sept. 22 filed a registration statement with the SEC covering a proposed issue of 40,000 shares of capital stock (par \$10), which are expected to be publicly offered through Paine, Webber, Jackson & Curtis. The offering price will be supplied by amendment. The net proceeds are to go to selling stockholders.—V. 181, p. 2929.

**Household Finance Corp.—Stock Offered—The company on Oct. 3 offered to its common stockholders of record Sept. 30 the right to subscribe on or before Oct. 17 for 341,380 additional shares of common stock (no par—stated value \$9 per share) at \$24 per share (U. S. funds) on the basis of one share for each 20 shares held. The offering is underwritten by a group of underwriters headed by Lee Higginson Corp., White, Weld & Co., and William Blair & Co.**

**PROCEEDS**—The net proceeds to be received by the company from the sale of the additional common stock will be used to reduce short-term bank loans incurred within one year under the company's established lines of credit to provide additional funds for lending to customers in the usual course of business.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Current interest-bearing debt:		
United States bank and other loans		\$51,569,777
Sinking fund paymt due May 1, '56		500,000
Thrift plan notes pay. to empl., etc		1,132,300
Canadian bank and other loans		\$8,700,000
3 1/2% promissory notes, \$5,000,000 due 1960, 1962, and 1968	\$15,000,000	\$15,000,000
4 3/4% sinking fund debentures due 1969	15,000,000	15,000,000
4 3/4% sinking fund debentures due 1975	25,000,000	25,000,000
4 3/4% sinking fund debentures due 1964	25,000,000	17,500,000
3% sinking fund debentures due 1966	25,000,000	25,000,000
3 3/4% sinking fund debentures due 1970	15,000,000	14,500,000
2 3/4% sinking fund debentures due 1971	25,000,000	25,000,000
3% serial debentures due 1963-72	25,000,000	25,000,000
Five-year 3 3/4% debentures due 1958	10,000,000	10,000,000
15-year 4 1/4% debentures due 1968	15,000,000	15,000,000
3 3/4% serial debentures due 1961-74	30,000,000	30,000,000
†Preferred stock, cumulative (\$100 par)	588,000 shs.	
3 3/4% preferred stock		100,000 shs.
4% preferred stock		90,054 shs.
4.40% preferred stock		96,000 shs.
‡Common stock (no par value)	12,000,000 shs.	7,168,987 shs.

\*Including \$5,000,000 payable in Canadian dollars, owed to U. S. banks. The interest rates on these loans range from 2 1/2% to 3 1/4%. The adjustment in the last column assumes maximum proceeds to the company less \$50,000 estimated expenses applicable to this offering.

†Canadian funds expressed at par of exchange. The interest rates on these loans range from 2 1/4% to 4 1/4%.

‡Issuable in series. Each of the 4% and the 4.40% series has a sinking fund requiring retirement of 2,000 shares annually in December, \$89 per share stated value.

**BUSINESS**—The company was incorporated in Delaware on July 21, 1925, as successor of an enterprise which traces its origin to an office established in 1878. Its general administrative office is at 919 North Michigan Avenue, Chicago 11, Ill.

The company is one of the largest organizations engaged in the consumer finance (small loan) business. On June 30, 1955, its outstanding customer notes receivable amounted to \$407,963,436, representing 1,426,753 loans with an average balance due per customer of \$286. At June 30, 1955, there were 669 branch offices in the system, located in 456 cities of 32 states and 10 Canadian provinces.

**UNDERWRITERS**—The names of the several underwriters and the percentage of additional common stock not subscribed for pursuant to

the exercise of warrants agreed to be purchased by each underwriter are as follows:

Lee Higginson Corporation	12.2	Dean Witter & Co.	2.4
White, Weld & Co.	12.2	A. C. Allen & Co., Inc.	1.5
William Blair & Co.	6.7	Bacon, Whipple & Co.	1.5
Wells & Co., Inc.	4.0	Alex. Brown & Sons	1.5
First Boston Corp.	4.0	Central Republic Co. (Inc.)	1.5
Goldman, Sachs & Co.	4.0	Estabrook & Co.	1.5
Kidder, Peabody & Co.	4.0	McCormick & Co.	1.5
Falme, Webber, Jackson & Curtis	4.0	Spencer Trask & Co.	1.5
Smith, Barney & Co.	4.0	Blunt Ellis & Simmons	0.8
Stone & Webster Securities Corporation	4.0	The Milwaukee Company	0.8
A. E. Ames & Co. Ltd.	4.0	Julien Collins & Co.	0.5
A. G. Becker & Co., Inc.	2.4	E. W. Clark & Co.	0.5
Dominick & Dominick	2.4	First of Michigan Corp.	0.5
Equitable Securities Corp.	2.4	The Illinois Co., Inc.	0.5
Hempfling, Noyes & Co.	2.4	Johnson, Lane, Space & Co., Inc.	0.5
W. E. Hutton & Co.	2.4	Loewi & Co.	0.5
F. S. Moseley & Co.	2.4	Mason-Hagan, Inc.	0.5
		Kuhn, Loeb & Co.	4.5

**Secondary Offering**—A secondary offering of 80,000 shares of common stock was made on Oct. 3 at \$28.12½ per share by Lee Higginson Corp., White, Weld & Co. and William Blair & Co. It was oversubscribed.

This secondary offering was part of the 341,380 share offering now being made to stockholders.—V. 182, p. 1338.

**Howard Cooper Corp. of California, Eureka, Calif.—Files With Securities and Exchange Commission**

The corporation on Sept. 23 filed a letter of notification with the SEC covering 300,000 shares of common stock, to be offered at par (\$1 per share) without underwriting. The net proceeds are to be used for general corporate purposes.

**Hughbanks, Inc., Seattle, Wash.—Files With SEC**

The corporation (formerly the Quinn Smith Co.) on Sept. 26 filed a letter of notification with the SEC covering 10,000 shares of \$1.25 cumulative preferred stock, to be offered at par (\$25 per share), without underwriting. The net proceeds are to be used to increase working capital.

**Hunt Foods, Inc.—Increases Warehouse Facilities**

The acquisition by this corporation of new facilities in the Chicago (Ill.) area was announced recently by Frederick R. Weisman, President. The acquisition of the Chicago warehouse is another step in Hunt's long-range plan for warehouse decentralization. Through additional warehousing, Mr. Weisman said, the company will be in a position to bring mixed stocks from Hunt's various plants closer to principal market areas and thereby provide better service to customers.—V. 182, p. 815.

**Hupp Corp., Cleveland, Ohio—Merger Completed**

Completion of the merger of this corporation and Perfection Industries, Inc. became effective on Sept. 30. It is announced by John O. Ekblom, Chairman of the Executive Committee.

The merged companies continue under the name of Hupp Corp. The stockholders of Perfection receive preferred and common stock of Hupp in exchange for their Perfection shares.

"Hupp," Mr. Ekblom added, "is now actively studying several possible acquisitions and it is anticipated that an announcement with respect to one of these companies may be made soon."—V. 181, p. 2801.

**Hycon Mfg. Co.—Forms Electronics Firm**

Hycon Electronics, Inc., has been formed as a new wholly-owned subsidiary of Hycon Mfg. Co., Alden E. Acker, President, announced on Oct. 3. The subsidiary will take over the design, manufacture and sale of commercial electronic test equipment for laboratory use, which has been developed by the parent company.

All contracts between Hycon Mfg. Co. and its manufacturers representatives and distributors will be taken over by Hycon Electronics, Inc. without change. Alden E. Acker will also serve as President of Hycon Electronics, Inc.

Hycon Electronics, Inc., along with certain other Hycon operations, will transfer its location from Pasadena, Calif., next year to a new plant near Pomona at La Verne, Calif.—V. 182, p. 815.

**International Atomic Devices Corp., Hightstown, N. J.—Files With Securities and Exchange Commission**

The corporation on Sept. 28 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$10), to be offered at \$25 per share, without underwriting. The net proceeds are to be used for working capital.

**International Business Machines Corp.—Swiss Lab.**

This corporation has announced plans to establish a research and development laboratory in Zurich, Switzerland. It is expected to be in operation the first of next year.

W. W. McDowell, Vice-President in charge of research and engineering, stated that the new laboratory is intended to establish closer contact between the domestic IBM organization and development activities being conducted by European scientists and engineers in the accounting and data processing equipment field. In this way, he said, IBM expects to be able to incorporate in its machines the up-to-the-minute technical advances of both European and American scientists.

IBM has 188 sales offices in the United States, and also markets its products in 79 countries abroad through the IBM World Trade Corp., a wholly-owned subsidiary.

The company's present research and development program in the United States is conducted at four engineering laboratories located in Endicott and Poughkeepsie, N. Y.; San Jose, Calif.; and New York City. Abroad, IBM maintains laboratories in Paris, and Stuttgart.

IBM products are manufactured at plants at Endicott, Poughkeepsie and Kingston, N. Y.; San Jose, Calif.; Washington, D. C.; and Greencastle, Ind. Nineteen other manufacturing and assembly plants are located in Canada, South America, Europe and the Far East.

**Orders for Electronic Data Processing Systems**

T. V. Learson, Vice-President in charge of sales on Oct. 3 reported that during the last 90 days the company has received orders for 34 large-scale 700-series electronic data processing systems. Shipments of this type of machine are presently running at the rate of three a month, and in January shipments will have reached seven a month. Average rental is \$30,000 a month.

In the intermediate area, 170 orders for the 650 Magnetic Drum machine, renting at an average of \$3,500 per month, have been received in the last 90 days. There are more than 115 already installed, and production is running at the rate of one a day.

Mr. Learson stated that the success of the 400 Type 650 intermediate data processing machines installed has resulted in customer demand to add magnetic tape operation to this machine. Shipments of this improved model will begin in June, 1956.—V. 182, p. 1338.

**International Metals Corp., Houston, Tex.—Registers With Securities and Exchange Commission**

This corporation filed a registration statement with the SEC on Oct. 4, 1955, covering 400,000 shares of its 10c par common stock, to be offered for public sale at \$1 per share. The underwriter, Gearhart & Otis, Inc., will make the offering on a best efforts basis, for which it will receive a selling commission of \$15 per share (plus out-of-pocket expenses, plus \$4,000 for counsel fees).

International was organized under Delaware law on May 26, 1955, for the purpose of engaging principally in the acquisition, exploration and development of mercury-bearing properties, which are dependent upon the discovery of commercial mercury deposits.

Proceeds of the stock offering are to be used to finance the exploration and development of the mining properties of its Mexican subsidiary, Recursos Mineros Mexicanos, S. A., and to discharge a

\$200,000 note executed on Aug. 24, 1955, whereby International acquired all the assets of its Mexican subsidiary.

The properties to be explored are located near Huizucos, in the Northeastern part of the State of Guerrero, Mexico. Fundos Mineros, S. A., one of the promoters of International, acquired a lease on this property and assigned and transferred all of its rights and interests therein to Recursos, the Mexican subsidiary of International. Owners of the property retained a 10% royalty interest in the production of metallic mercury and any other mineral metallic substances. Fundos Mineros received 440,000 shares of International stock for transferring to International 240 bearer shares of the capital stock of Recursos, plus the \$20,000 promissory note above referred to. An additional 3,000 shares of the International stock were issued at \$1 per share to Thomas G. Greedy, Jr., President and Board Chairman, and two other promoters. Assuming the public sale of the entire 400,000 shares, the purchasers will acquire a 47.3% interest for \$400,000 and the promoters will hold 443,000 shares, or 52.7% of the outstanding stock, for which the company received \$3,000 in cash plus the Recursos stock. The promoters have advised the company that \$36,750 in cash has been expended in the past year in surveying and examining mercury-bearing properties in Mexico and in acquiring the leasehold interests to the mercury properties which are to be explored.

**International Minerals & Chemical Corp.—Strike Settled**

Negotiations were completed on Sept. 30 for the settlement of a four-month-old Florida phosphate strike by the International Chemical Workers Union, Local 35 (AF of L) against this corporation.

Terms included a four-year contract with International's Phosphate Minerals employees and a two-year contract with the company's Phosphate Chemicals employees.

Louis Ware, President, said in part: "Confidence of our management in the future of phosphate chemicals operation in Florida is indicated in the fact that International's board of directors recently has appropriated in excess of \$500,000 for new expansion at the Bonnie phosphate chemical plant."

"This first step of a long-range program provides for substantial increases in the production of sulfuric acid, triple superphosphate and dicalcium phosphate, and in shipping facilities. In addition, plans are now being made to proceed with other construction work costing more than \$300,000 which was halted by the strike."—V. 182, p. 1338.

**Jewel Tea Co., Inc.—Current Sales Up**

Period End. Sept. 10—1955—4 Weeks—1954	1955—36 Weeks—1954
Sales	\$22,884,555 \$20,273,216 \$206,213,775 \$185,085,218

—V. 182, p. 1338.

**Johnston Mutual Fund, Inc.—Assets Rise**

As of Sept. 30—	1955	1954
Total net assets	\$4,352,148	\$3,092,833
Net asset value per share	\$20.92	\$17.81

\*Adjusted for the 2-for-1 split of the Fund's shares on April 11, 1955.—V. 181, p. 1600.

**Kaiser Aluminum & Chemical Corp.—Expansion, etc.**

A \$90,000,000 expansion program involving five of the company's principal manufacturing plants is now underway, it was announced on Oct. 5, following completion of financing arrangements.

Major emphasis in the new program centers on the corporation's plant at Ravenswood, W. Va., where an additional \$75,000,000 is being spent to enlarge and complete the initial facilities now under construction as a fully integrated sheet and foil rolling mill by early 1957—more than a year ahead of the original timetable.

The huge Ravenswood works will represent an investment of approximately \$100,000,000, stated D. A. Rhoades, Vice-President and General Manager. It will have an annual capacity of 333.5 million pounds of commercial sheet and foil products—320 million pounds of sheet and 13.5 million pounds of foil—as compared with the 250 million pounds of capacity originally planned.

On completion the Ravenswood mill will be the largest capacity aluminum fabricating plant to be built in the United States since World War II.

"Orders totaling more than \$21,000,000 have already been placed for major items of equipment and construction work for the Step II expansion of Ravenswood," Mr. Rhoades announced.

United Engineering & Foundry Co., Pittsburgh, Pa., is building a 168 inch hot reversing mill, which will be the aluminum industry's largest, and a 100-inch 5-stand, 4-HI continuous hot mill. Lewis Foundry, Division of Blaw-Knox Co., Pittsburgh, Pa., has been awarded a contract calling for two 4-HI cold mills, a 72-inch 2-stand tandem mill and a single stand mill. Loewy-Hydropress, Inc., New York, is building a 110-inch hot reversing mill.

Expansion at four of the company's other principal plants includes: Increasing capacity of the recently purchased Halethorpe, Md., extrusion plant from 24 to 46 million pounds per year by the installation of one 3,250-ton and three 2,750-ton presses.

Increase of 12.6 million pounds of primary aluminum capacity at the company's Mead and Tacoma, Wash., reduction plants by the installation of additional reduction cells, thus raising the company's total primary capacity to 828.6 million pounds per year.

Installation of a cryolite recovery plant and facilities for direct chill casting of billet at the Chalmette, La., reduction plant.

This overall program has been financed through the public sale of a new series of 4¾% preferred stock which will account for approximately \$35,000,000 of expansion funds, additional funds to be obtained through the sale of \$40,000,000 of 3¾% first mortgage bonds to institutional investors and the rescheduling of payments on present bank loans.

Mr. Rhoades emphasized that the \$90,000,000 expansion program now underway is entirely separate from the corporation's recently announced consideration of future expansion of its bauxite, alumina and primary aluminum reduction capacities.

Mr. Rhoades stated that the government's recently announced decision to suspend new tax certificates for the aluminum industry does not mean that Kaiser Aluminum's future expansion plans for primary capacity will be altered. Plans for such a program are still under active consideration and have not yet been finalized.

**Private Financing Arranged—Subject to the terms and conditions of purchase agreements negotiated by The First Boston Corp. and Dean Witter & Co., certain institutional investors have entered into commitments to purchase \$40,000,000 first mortgage bonds, 3½% series due 1976, in February 1956 and in August 1956. See also V. 182, p. 1339.**

**Kansas-Nebraska Natural Gas Co., Inc.—Stockholders to Receive Right to Subscribe for Hugoton Gas Tr. Units.**

See Deerfield Gas Production Co. above.—V. 181, p. 960.

**Kearny Gas Production Co., Wichita, Kan.—Proposed Financing**

See Deerfield Gas Production Co. above.—V. 171, p. 696.

**Kennametal Inc.—Changes in Personnel**

George J. Heideman, Cleveland, Ohio, has been elected Treasurer, and Charles R. Van Norden, Latrobe, Pa., Secretary, of Kennametal Inc. to succeed George T. Kearns who died on Sept. 25. Mr. Kearns had served in both capacities.

Mr. Heideman comes to Kennametal from Arthur Andersen & Co., certified public accounting firm, with whom he had been associated in various capacities in New York, Detroit and Cleveland for the last 19 years. His most recent position was manager of administrative services in the Cleveland office.

Mr. Van Norden has been with Kennametal Inc., since 1950 as Tax Manager and was elected Assistant Secretary two years ago. Prior to coming to Kennametal Inc., he was associated with Arthur Andersen & Co. in that firm's Chicago headquarters for some years.—V. 182, p. 613.

**King Bros. Productions, Inc., Hollywood, Calif.—Files**

The corporation on Sept. 21 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1), to be offered at market (estimated at \$2.75 per share), without underwriting. The

net proceeds are to be used for production of motion pictures and working capital.—V. 173, p. 2189.

**Lau Blower Co., Dayton, O.—Registers With SEC**

The company filed a registration statement with the SEC on Oct. 4, 1955, covering 205,200 common shares (\$1 par). These shares are now outstanding, and are to be offered for public sale by the holders thereof through an underwriting group headed by A. C. Allen & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the manufacture and sale of air blower assemblies and other air propelling devices for numerous commercial, industrial and residential uses. It has 657,346 outstanding shares. Sale of the 205,200 shares will reduce the holdings of the selling stockholders to 60,876, or 8.73%. All of the holdings of Allen & Co. (49,550) shares, Atwill and Co. (19,000), The First Cleveland Corp. (19,000 shares), and Bacon Whipple & Co. (19,000), are to be sold by them. The other large holder, Harold W. Faulkender, Vice-President, is selling 40,000 shares but will retain 44,840 shares. Ten other selling stockholders are listed, including Stifel, Nicolaus & Co., Inc., which is selling all of its holdings of 12,700 shares.—V. 174, p. 2357.

**Lewisohn Copper Corp., Tucson, Ariz.—Files With SEC**

The corporation on Sept. 22 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents), to be offered at \$1.50 per share, through George F. Breen, New York, N. Y. The net proceeds are to be used to drive a tunnel and other expenses incident to mining activities.

**Lion Oil Co.—Exchange of Stock**

The Guaranty Trust Co. of New York is exchanging Lion Oil Co. capital stock for Monsanto Chemical Co. common stock on the basis of 1½ shares of Monsanto for each share of Lion Oil Co.—V. 182, p. 1339.

**Macomber Inc.—Bond Offering Completed—The recent offering to Ohio investors of \$1,000,000 5¼% first mortgage bonds due Sept. 16, 1970, has been completed, all of said bonds having been sold, it was announced on Oct. 4. See details in V. 182, p. 1340.**

**Mages Sporting Goods Co., Chicago, Ill.—Debentures Offered**

Gardiner, Annett Ltd., Toronto, Canada, and associates on Aug. 11 publicly offered \$1,000,000 6% convertible sinking fund debentures, due 1970 at 98½, each purchaser being required to purchase 150 shares of capital stock at 10 cents per share for each \$1,000 of debentures purchased. The net proceeds will be used to retire 5% debentures, for working capital and other corporate purposes.

**Magie Chef, Inc.—Official Promoted**

James A. Marohn, Vice-President in charge of Finance and Treasurer, has been elected Executive Vice-President.—V. 181, p. 863.

**Magna Theatre Corp., N. Y.—Registers With SEC**

The corporation filed a registration statement with the SEC on Sept. 29, 1955, covering 110,000 shares of its 5c par common stock. The company proposes to offer these shares for subscription at \$5 per share by holders of outstanding common stock of record Oct. 26, 1955, and at the rate of one new share for each 20 shares then held. The United Artist Theatre Circuit, Inc., of New York, is the underwriter. As compensation for its services, it will receive two-year options to acquire 11,000 common shares, exercisable initially at a price of \$15 per share for the first year and \$20 during the second year. The company has agreed to pay the counsel fees incurred by the underwriter in connection with the underwriting.

The underwriter owns 833,569 shares (38%) of the outstanding Magna Theatre common and 8,900 shares (71%) of the outstanding preferred. It is also a subordinated creditor of the issuer for \$500,000; and four of the issuer's 12 directors are members of the board of directors of the underwriter. The underwriter also owns 50% of the outstanding stock of United California Theatres, Inc., which owns 137,300 shares of Magna Theatre stock, 1,000 units of "Oklahoma" Participation Certificates, and \$1,000,000 of 6% debentures of Magna Theatre.

According to the prospectus, the company will become obligated on Dec. 1, 1955, to pay \$525,000 to the holders of its 6% debentures due 1959 as interest on said debentures. The proceeds from the sale of the 110,000 common shares will thus be used for this purpose. Any remaining proceeds will be added to the corporate funds and be available for general corporate purposes.—V. 182, p. 816.

**(P. R.) Mallory & Co., Inc.—Adds Two New Directors**

Two new members were added to the eight-member board of directors of this company on Sept. 28. The appointees are C. Harvey Bradley, Chairman of the Warehouse Division, Jones & Laughlin Steel Corp., and James A. Roemer, President of Mallory-Sharon Titanium Corp. which was incorporated in 1951 by P. R. Mallory & Co., Inc. and Sharon Steel Corp.—V. 178, p. 53.

**Marquette Cement Manufacturing Co.—To Split Shares**

The stockholders on Nov. 7 will vote on approving a proposal for a 2½-for-1 split of the company's authorized common and preferred shares changing the par values from \$10 and \$20 to \$4 and \$8, respectively.

W. A. Wacker, President, said that the company plans to make a public offering of approximately 250,000 of the new \$4 common shares about the middle of November to finance a portion of its \$16,000,000 expansion program. The preferred shares were split to preserve relative voting rights in the company.

There are presently 950,000 Marquette common shares outstanding in the hands of about 2,600 shareholders. Current quarterly dividend rate of these shares is 75 cents per share.—V. 182, p. 1116.

**(Arthur G.) McKee & Co.—Building Expansion**

Plans for an important expansion in the home office and engineering facilities of this company were announced on Sept. 29 by H. E. Widdell, President.

As a first step in this program, the company has purchased about 74,000 square feet of land in Cleveland, Ohio.

A modern two-story building with about 30,000 square feet of floor space initially will be constructed immediately on the new site, the announcement said.

The new building will cost approximately \$500,000 and will add about 35% to the present 84,000 square feet of floor space at the company's home office. Instead of enlarging the present building, it was decided to construct a separate building which permits the latest design in office and engineering facilities and enables the company to more readily expand in the future, the announcement said.

The company has outgrown its present operating area of 84,000 square feet in the headquarters building, an area which is 2½ times larger than the original space of the building when it was constructed in 1941.—V. 182, p. 510.

**Metal & Mines Co., Reno, Nev.—Offering Suspended**

The Securities and Exchange Commission, it was announced on Sept. 29, has issued an order under the Securities Act of 1933 temporarily suspending a Regulation A exemption from registration under that Act with respect to a public stock offering by this company. The order provides an opportunity for hearing, upon request, on the question whether the temporary suspension of the exception should be vacated or made permanent.

The Regulation A Notification was filed by the company in October, 1954, and proposed the public offering of 2,950,000 shares of its class A common stock at its 10c par value. The purpose of the offering, according to the offering circular, was to provide funds for the operation of manganese, copper and uranium properties purportedly owned or leased by the company.

In its order, the Commission states that it has "reasonable cause to believe" that the terms and conditions of Regulation A have not been complied with by the company in that its offering circular

appears to contain false and misleading representations with respect to (1) the company's ownership of certain manganese mining claims, of options to acquire certain copper claims, and of options to acquire certain uranium claims; (2) a statement that the company's sole liabilities consist of 1,000,000 shares of its class A common stock issued in exchange for manganese claims, and the failure to disclose an agreement to issue up to 6,000,000 additional shares to promoters on the basis of two shares for each one share otherwise issued or sold; (3) the failure to disclose that the public would hold only 30% of the outstanding stock, as against 70% for the promoters, if all the shares were sold; and (4) the failure to disclose a contingent liability resulting from sales of stock in violation of the registration requirements of the Securities Act. The order further states that there is reasonable cause to believe that use of said offering circular in connection with the offering of the class A common shares "would and did operate as a fraud or deceit upon the purchasers."—V. 181, p. 413.

**Michigan Bumper Corp.—Proposes Change in Name—**

The directors have approved a change in the corporate name of this company to Michigan Plating & Stamping Co.

A special meeting of stockholders has been called for Oct. 24, 1955, to vote on this proposed change. Stockholders of record Sept. 30, will be entitled to vote at the meeting.

"During the past year," C. A. Woodhouse, President, said, "we have worked on refrigeration parts, stove parts, band saw frames, moldings, grilles, hot-formed stabilizer rods and brackets. We have one of the largest plating plants in Western Michigan and we can accommodate many larger plated items, not generally acceptable to the average job plating plant."

"Also, during the war, we manufactured aluminum parts for the aircraft industry, and we still have the equipment and know-how to handle this type of work."—V. 179, p. 1613.

**Michigan Consolidated Gas Co.—Stock to Parent—**

This company has received SEC authorization to issue and sell an additional 930,000 shares of its \$14 par common stock to its parent, American Natural Gas Co., for \$13,020,000. Proceeds will be used by Michigan Consolidated for the payment of construction costs and to reimburse its treasury for funds so used.—V. 182, p. 1221.

**Michigan Plating & Stamping Co.—Proposed New Name**

See Michigan Bumper Corp. above.

**Mid-Hudson Natural Gas Corp.—Stock Offered—Lincoln Securities Corp., New York, on Sept. 19 publicly offered 500,000 shares of common stock (par five cents) at 5 cents per share "as a speculation."**

The net proceeds are to be used to pay exploration and development costs, etc.—V. 182, p. 215.

**Mining Associates, Inc., Reno, Nev.—Files With SEC—**

The corporation on Sept. 28 filed a letter of notification with the SEC covering 198,450 shares of capital stock, of which 11,750 shares are to be exchanged for 11,750 shares of capital stock, (par \$1) of Nevada Uranium Co. on the basis of one-for-one and the balance sold for cash at par (\$1 per share), without underwriting. The net proceeds are to be used to pay for expenses incident to mining operations.

**Minneapolis-Honeywell Regulator Co.—Nuclear Study**

The University of Minnesota will participate in a program being carried out in the field of atomic energy by three Minnesota corporations, Athelstan Spilhaus, Dean of the Institute of Technology, announced recently.

The program, launched last spring by Northern States Power, Minneapolis-Honeywell and General Mills, is concerned with the study and evaluation of peaceful uses of atomic energy that would be of most benefit to the state and its industries.

Dean Spilhaus said the University would become a full member of the operating committee of the Minnesota Nuclear Study Group, established jointly by the three companies to carry out the program.

The University's participation in the program represents an extension of research work that various University departments have been carrying on for some time in the use of radioisotopes.—V. 182, p. 1221.

**Minnesota Rubber & Gasket Co., Inc.—Obituary—**

Paul T. Dennison, President and one of the founders of this corporation died on Sept. 9, after a brief illness.—V. 181, p. 2474.

**Minute Maid Corp., N. Y.—Registers With SEC—**

This corporation filed a registration statement with the SEC on Sept. 28, 1955, covering \$6,000,000 of outstanding 4% subordinated debentures, due Dec. 1, 1974, to be offered for public sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and Newhard, Cook & Co. The public offering price and underwriting terms are to be supplied by amendment. The debentures are to be offered for sale by Clinton Foods Inc., which acquired \$17,300,000 of such debentures in partial payment for the assets of Clinton Foods' Snow Crop Division acquired by Minute Maid on Nov. 30, 1954. Of the \$16,785,000 of debentures presently outstanding and owned by Clinton Foods, \$6,000,000 are the subject of the present offering and some or all of the remaining debentures may be disposed of in the future.—V. 182, p. 1340.

**Monongahela Power Co.—New President Elected—**

Don B. Potter on Oct. 5 was elected President to succeed A. C. Spurr who is retiring on Oct. 31 after serving as President since 1935. Mr. Potter has been associated with the company for 26 years. In 1952 he was elected Vice-President, in charge of power generation, and, in 1954, Administrative Vice-President. He is active in electric industry affairs and is President of the Public Utilities Association of the Virginias.—V. 179, p. 1723.

**Mountain States Telephone & Telegraph Co.—Stock Offered—**

The company is offering to its stockholders of record Sept. 27 the right to subscribe on or before Oct. 28 for 486,881 additional shares of capital stock at par (\$100 per share) on the basis of one new share for each five shares held. The offering is not underwritten. The American Telephone & Telegraph Co. intends to subscribe for the 422,251 shares which represent its proportion of the offering.

**BUSINESS—**The company was incorporated in Colorado in 1911. It has its principal executive offices at 931 Fourteenth St., Denver, Colo. It is a subsidiary of American Telephone & Telegraph Co., a New York corporation, which owns of record and beneficially 86.73% (2,111,255 shares) of the outstanding capital stock of the company. As of Aug. 1, 1955 directors and officers of the company owned 1,397 shares of record and beneficially and 99 shares beneficially only. The company is engaged in the business of furnishing communication services, mainly telephone service, in Arizona, Colorado, Montana, New Mexico, Utah, Wyoming, in Idaho south of the Salmon River and in El Paso County, Texas. Its subsidiary, Malheur Home Telephone Co., furnishes such services in Malheur County, Ore. On June 30, 1955, the company had 1,603,834 telephones in service in 512 exchange areas and its subsidiary had 5,445 telephones in service.

**PROCEEDS—**The company intends to apply the proceeds from the sale of the stock toward repayment of advances from the American company and, in the event that such proceeds are more than sufficient to repay such advances, to use the remainder for general corporate purposes, including extensions, additions and improvements to the company's telephone plant. Advances from the American company, which were outstanding on Aug. 31, 1955 in the amount of \$43,250,000, are obtained in conformity with an established practice of the company, which it expects to continue, of borrowing from such company, as need therefor arises, for general corporate purposes, including extensions, additions and improvements to its telephone plant.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
30-year 3½% debts., due April 1, 1978—	\$25,000,000	\$25,000,000
40-year 2½% debts., due May 15, 1986—	35,000,000	35,000,000
35-year 3% debts., due Aug. 1, 1989		
((\$20,000,000 authorized)	20,000,000	20,000,000
Capital stock (par \$100)-----	3,000,000 shs.	*2,921,286 shs.

\*The company intends to sell only such numbers of shares as may be subscribed for through the exercise of subscription rights. The American company has informed the company that it intends to subscribe for the 422,251 shares which represent its proportion of the offering. It is impossible to determine to what extent subscription will be received for the remainder of the offering.—V. 182, p. 1116.

**National Consumer Finance Corp., Stamford, Conn.—Registers With Securities and Exchange Commission—**

This corporation filed a registration statement with the SEC on Sept. 28, 1955, covering 50,000 shares of its convertible preferred stock (\$10 par), to be issued and sold by the company, and 200,000 outstanding shares of class A common stock (\$1 par), to be offered for public sale through an underwriting group headed by Van Alstyne, Noel & Co., to be offered for sale by the holders thereof. The preferred shares are to be offered for sale at \$10 per share, with an 80c underwriting commission. The dividend rate is to be supplied by amendment.

Proceeds thereof to the issuer, a holding company engaged through subsidiaries in the small loan business, are to be placed in the company's general funds; and it is the present intention of the company to use such funds to reduce its current indebtedness consisting of outstanding bank loans.

The selling stockholders offering the 200,000 shares class A common are Karl E. Wank, Jr., Edna N. Wank, Hope N. Peek, and Edna C. Noll, as trustees of four separate trusts created by Howard V. Noll, Company President, for members of his family. The four trusts now hold an aggregate of 371,628 of the 399,124 outstanding shares. After sale of the 200,000 shares, they will continue to hold 171,628 shares, or 43% of the outstanding voting power. Two of the trusts hold all of the 196,284 shares of outstanding class B common stock, \$1 par.—V. 182, p. 1341.

**National Oats Co.—Issues \$200,000 Note—This company has placed with The Mutual Life Insurance Co. of New York a \$200,000 4½% note due in 1967, it was announced on Oct. 3.**

The funds will be used to finance expansion of the company's business in package processed popcorn.

National Oats, in business more than 40 years, manufactures principally cereal products and poultry and livestock feed. The cereal products are sold nationwide to more than 400 dealers for distribution to retail food stores. Its feed business is done mainly within a 200 mile radius of East St. Louis, Ill., where the company has its main office and the feed mill. Its cereal plant is at Cedar Rapids, Iowa, and the popcorn plant is at Wall Lake, Iowa.

Earlier this year, National Oats borrowed \$800,000 from Mutual of New York on a 4½% note also due in 1967.—V. 182, p. 718.

**New England Electric System—To Increase Investment**

This corporation and its subsidiary, Southern Berkshire Power & Electric Co. have joined in the filing of an application with the SEC for an order authorizing certain transactions, as indicated below; and the Commission has given interested persons until Oct. 11, 1955, to request a hearing thereon.

Southern Berkshire proposes to offer an additional 15,184 shares of its \$25 par capital stock for subscription at par by the holders of its outstanding 30,368 shares of stock (or on a one for two basis). Proceeds would be used for construction.

NEES, which now owns 27,928 shares (91.965%) of the outstanding shares of Southern Berkshire, proposes to exercise its rights to subscribe for the 13,964 shares to which it is entitled, and to purchase shares not purchased by the minority interests. In addition, it proposes to offer to purchase the holdings of all minority interests at \$25 per share.

New England Gas and Electric Association, which owns 2,256 shares (7.43%) of the Southern Berkshire stock, has agreed to sell its shares to NEES pursuant to said offer. The balance of the shares is held by 11 holders.—V. 182, p. 1341.

**New Pacific Coal & Oils Ltd.—Listing—**

The American Stock Exchange announced on Oct. 3 that it had admitted to trading the 20 cents par common stock of this company.—V. 182, p. 817.

**New York Business Development Co., Albany, N. Y.—Registers With SEC—**

This corporation filed a registration statement with the SEC on Sept. 28, 1955, covering 10,000 shares of its no par capital stock, to be offered for public sale at \$100 per share. No underwriting is involved. According to the prospectus, the company was created by Special Act of the New York Legislature, which became effective April 29, 1955, as a business development corporation to provide financing not otherwise readily available, for the promotion of economic activity in the State of New York. It is engaged "in a new undertaking of a risk nature. . . ." The Special Act provided for a temporary 25-man Board of Directors until the first annual meeting of the company and the election and qualification of a permanent Board. The President of the company is Edward T. Dickinson, Commissioner of Commerce, State of New York.

The company will provide a new source of financing which will be available to assist existing businesses and to encourage new industry in New York. It will derive its funds from the sale of its stock and from loans from financial institutions such as banks and insurance companies (which, by becoming members of the company, thereby agreed to lend money to it upon its call). It was not established to compete with existing financial institutions, but is designed to make loans and other investments of a nature not customarily undertaken by financial institutions, thereby spreading the risk among all the members and stockholders and establishing a source of credit not otherwise readily available.

The company intends to apply the proceeds from the sale of its stock, together with funds derived from loans by its members, first in payment of the expenses of its organization and of the issuance and sale of its shares; second in payment of its current operating expenses, and third for carrying out its general corporate purposes.

**Northern States Power Co.—Rates Increased—**

This company has been granted an increase, estimated at \$1,700,000 annually, in natural gas rates in St. Paul, Minn., and environs, Allen S. King, President, reported on Oct. 3. The new rates are effective on bills after that date. In other communities where the company provides natural gas service, it has taken steps toward rate increases which will add about \$170,000 annually to its gas revenues.—V. 182, p. 917.

**Ogden Corp.—Unit Plans Coast-to-Coast Electronics Network—**

See Teleregister Corp. below.—V. 181, p. 2517.

**Pabco Products Inc.—Proposed Acquisition—**

See Crown Zellerbach Corp. above.—V. 182, p. 416.

**Pacific Gas & Electric Co.—Registers With SEC—**

This company filed a registration statement with the SEC on Oct. 4, 1955, covering 1,000,000 shares of redeemable first preferred stock, \$25 par, to be offered for public sale through underwriters. The dividend rate, public offering price, underwriting terms and names of the underwriters are to be supplied by amendment. The company proposes to list the stock on the American, San Francisco and Los Angeles Stock Exchanges.

Proceeds are to be used (a) to retire short-term bank loans presently amounting to \$23,000,000; and (b) to finance, in part, its construction program (for which the bank loans were obtained). The company estimates its construction expenditures at \$350,000,000 for the period Aug. 1, 1955, through the end of 1957.

The company announced on Oct. 5, that, assuming all necessary regulatory approvals are obtained, the public offering date for its proposed sale of 1,000,000 shares of redeemable first preferred stock has been tentatively set for Oct. 25, 1955.—V. 182, p. 1117.

**Pacific Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Oct. 5 offered \$10,000,000 of first mortgage bonds, 3½% series due Oct. 1, 1985, at 101.377% and accrued interest, to yield 3.55%. The group won award of the issue at competitive sale on Oct. 4 on a bid of 100.64%.**

Other bids for a 3½% coupon were submitted by: Lehman Brothers, Bear, Stearns & Co. and Salomon Bros. & Hutzler (jointly), 100.582; Blyth & Co., Inc. and White, Weld & Co. (jointly), 100.32; and Kidder, Peabody & Co., 100.21. Union Securities Corp. bid 101.629 for the bonds as 3¼s.

The bonds will be redeemable at general redemption prices ranging from 105.01% to par, and at special redemption prices receding from 101.38% to par, plus accrued interest in each case.

**PROCEEDS—**Net proceeds from the sale of the bonds, together with funds received from the separate sale of 30,000 shares of its Serial Preferred Stock, and with cash on hand and other funds, will be applied by the company toward its construction program for 1955 and 1956 and for retiring bank borrowings, incurred in connection with the temporary financing of the construction program. These bank loans are not expected to exceed \$2,000,000.

**BUSINESS—**Company, with its principal executive office in Portland, Ore., is an operating utility engaged primarily in the business of generating, purchasing, transmitting and selling electric energy in the states of Oregon, Washington, Wyoming, Montana and Idaho. Other services supplied by the company are steam heating service in three communities, telephone service in 10 communities and water service in eight communities. Of the company's total operating revenues for the 12 months ended June 30, 1955, approximately 95% was derived from electric service.

In an unaudited report for the year ended June 30, 1955, total operating revenues of the company were shown at \$41,815,000 and net income at \$8,202,000.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds:		
Outstanding series-----		\$96,000,000
1985 series-----		10,000,000
Serial notes (3½%) due ser. to 1961		\$9,400,000
Installment note (3½%) due in installments to 1958-----		59,938
5% Preferred stocks cum. (\$100 par)	126,533 shs.	126,533 shs.
Serial preferred stock cum. (\$100 par)	200,000 shs.	
New Preferred-----		30,000 shs.
Common stock (\$6.50 par)-----	3,800,000 shs.	\$3,342,937 shs.

\*Issuance limited by property, earnings and other provisions of the mortgage and deed of trust, as supplemented.

†Exclusive of \$2,200,000 payable within one year; the amount to be outstanding reflects payment of \$200,000 due July 29, 1955.

‡Exclusive of shares issued under Employees' Stock Purchase Plan after June 30, 1955.

**UNDERWRITERS—**The purchasers named below, of whom Halsey, Stuart & Co. Inc. is the managing underwriter, have agreed, on a firm commitment basis, to purchase the respective principal amounts of 1985 series bonds set forth below:

Halsey, Stuart & Co. Inc.	\$5,500,000	N Y Hanseatic Corp.	\$500,000
Baxter, Williams & Co.	600,000	Heller, Bruce & Co.	250,000
Foster & Marshall	200,000	Wm. E. Pollock & Co., Inc.	500,000
Gregory & Sons	600,000	Stroud & Co., Inc.	600,000
Ira Haupt & Co.	400,000	Thomas & Co.	250,000
—V. 182, p. 1117.		Weeden & Co. Inc.	600,000

**Paddock of California, Los Angeles, Calif.—Files—**

The company on Sept. 28 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share, through T. R. Peirson & Co., Beverly Hills, Calif. The net proceeds are to be used for liquidation of bank loan and working capital.

**Park Enterprises, Inc., Aberdeen, S. D.—Files With Securities and Exchange Commission—**

The corporation on Sept. 26 filed a letter of notification with the SEC covering 5,000 shares of class B common stock (no par), to be offered at \$10 per share, without underwriting. The net proceeds are to be used to pay for construction costs and improvements.

**Penn-Texas Corp.—Forms New Subsidiary—**

"L. D. Silberstein, President and Chairman of the Board, on Oct. 3 announced that the assets and business of Niles-Bement-Pond Co., recently merged into Penn-Texas Corp., have been transferred to a newly formed corporation to be known as Pratt & Whitney Co., Inc. It is a subsidiary of Penn-Texas, with Alexander H. d'Arcambal President and General Manager.

He also announced that Chandler-Evans will be operated as a division of Pratt & Whitney Co., Inc., with Sidney A. Stewart as Manager; and that Potter & Johnson Company of Pawtucket, R. I., will become a direct subsidiary of Pratt & Whitney Co., Inc. with Edward P. Gillane, President and General Manager.—V. 182, p. 1223.

**Perfection Industries, Inc.—Merger Completed—**

See Hupp Corp. above.—V. 181, p. 2017.

**Petroleum Corp. of America—Asset Value Up—**

As of—	Sept. 30, '55	Dec. 31, '54
Net asset value per common share-----	\$35.61	\$32.29
—V. 181, p. 414.		

**(Chas.) Pfizer & Co., Inc.—New British Plant—**

Symbolizing the opening of its new antibiotic plant at Sandwich, England—the largest facility of its kind in Western Europe—a soil sample arrived at the Brooklyn (N. Y.) laboratories of this corporation on Oct. 4 to be tested for microscopic organisms which may prove of medical value to science.

The Sandwich installation was formally opened on Sept. 30. The new fermentation plant, geared to the production of broad-spectrum antibiotics including tetracycline, represents one of Pfizer's biggest investments overseas, a spokesman for the firm said.

The plant is situated on a site of 80 acres and comprises 120,000 square feet of plant space. Capital invested in the project totals over \$7,000,000.—V. 182, p. 1117.

**Philadelphia Transportation Co.—Tenders for Bonds—**

The Girard Trust Corn Exchange Bank, Philadelphia 2, Pa. will up to and including Oct. 31, 1955 receive tenders for the sale to it of 3½% first and refunding mortgage bonds, series B, due Dec. 1, 1970, to an amount sufficient to exhaust the sum of \$183,295 at prices not exceeding 100% and accrued interest.—V. 182, p. 719.

**Phillips Petroleum Co.—3.70% Debentures Retired—**

All of the company's 3.70% debentures due 1983 have now been converted into common stock or redeemed, it was reported on Oct. 3 by K. S. Adams, Chairman, and Paul Endacott, President. The 3.70% debentures were originally issued in June, 1953 in the principal amount of \$162,098,500. The recent call of these debentures and the two previous calls have resulted in the issuance of 2,467,401 shares of common stock and redemptions of \$1,704,600 principal amount of the debentures, approximately 1% of the original issue. The total amount of common stock now outstanding is 17,137,335 shares.—V. 182, p. 1017.

(Continued on page 51)

DIVIDENDS

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

Table listing dividends for various companies including Aberdeen Furd, Adams-Mills Corp., Aircraft Radio Corp., etc. Columns include Name of Company, Per Share, When Payable, and Holders of Rec.

Table listing dividends for various companies including General American Oil Co. of Texas, General Electric Co. Ltd., Grand Union Co., etc. Columns include Name of Company, Per Share, When Payable, and Holders of Rec.

Table listing dividends for various companies including Scarfe & Co. Ltd., Schwitzer-Cummins Co., Seaboard Finance, etc. Columns include Name of Company, Per Share, When Payable, and Holders of Rec.

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.

Table listing dividends for various companies including A. M. I., Inc., Acme Aluminum Alloys, Inc., Adams Express Co., etc. Columns include Name of Company, Per Share, When Payable, and Holders of Rec.

(Continued on page 48)

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

## WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

Range for Previous Year 1954				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE			LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7			
40% Nov 1	49% Apr 8	39% Mar 14	48% Jan 3	Abbott Laboratories common	5	40%	41%	40%	40%	40%	40%	40%	40%	4,800
106 Jan 7	115% Apr 20	107 Jan 19	111 Feb 1	4% preferred	100	*107%	109	*107%	108%	*107%	109	107%	10%	100
5% Jan 6	14% Dec 31	13 Jan 6	16% Jan 27	ABC Vending Corp.	1	14%	14%	14%	14%	14%	14%	14%	14%	6,100
3% Jan 5	10% Dec 14	7% Mar 23	23% Sep 19	ACF-Brill Motors Co.	2.50	18%	19%	18%	19%	18%	19%	18%	19%	25,700
32 Jan 4	50% Dec 30	46% Jan 18	71 Aug 25	ACF Industries Inc common	25	60%	62%	61%	61%	61%	61%	60%	61%	16,300
51 Nov 24	56% Dec 30	53 Jan 18	79 Aug 25	5% preferred	50	*66	72	*67	72	70	70	69	69	500
20% Jan 4	26% Dec 31	25% Jan 6	35% Sep 20	Acme Steel Co.	10	32%	33%	32%	33%	32%	33%	31%	32	6,000
27% Jan 4	44% Nov 29	39% Jan 6	51 Sep 22	Adams Express Co.	1	46%	47%	*46	47	47	47	46%	47%	2,600
24% Jan 4	31 Aug 20	30% Jun 3	34% Sep 20	"When issued"		23%	23%	*23%	24	*23%	24	22%	23%	700
58 Jan 5	89 Nov 30	77% Jan 21	121% Aug 8	Adams-Millis Corp.	No par	33%	33%	*33	34	*33%	34	33%	33%	400
18% May 5	29% Dec 8	21% Sep 26	30% Jan 4	Addressograph-Multigraph Corp.	10	111	111	*111	112	*111	112	110%	111%	1,300
22% Mar 2	33 Dec 29	27% Mar 14	15% Aug 24	Admiral Corp.	1	21%	21%	21%	21%	21%	21%	21%	21%	6,400
104 Feb 24	123 Dec 29	107 Mar 15	38 Sep 22	Aeroquip Corp.	1	13%	14	13%	13%	*13%	13%	13%	13%	1,500
155% Feb 3	172 Jul 29	157 Jul 28	170 Jan 5	Air Reduction Inc common	No par	35%	36	35%	36%	35%	36	34%	35%	18,500
2% Jan 4	3% Mar 25	3% Jan 3	6 Jan 20	4.50% pf'd 1951 series	100	*132%	135	134%	134%	133	133	*131	133	1,100
12% Jan 4	17% Dec 29	18% Jan 6	26% Mar 30	Alabama & Vicksburg Ry.	100	*157	164 1/2	*157	164 1/2	*157	164 1/2	*157	164 1/2	7,500
85% Jan 6	111 Dec 29	109% Jan 7	117 Aug 9	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	11,600
16% Jan 14	18% Jul 28	18% Jan 6	28% Jul 25	Alco Products Inc common	1	19%	19%	19%	19%	19%	19%	19%	19%	1,400
72 Jan 12	85 Aug 2	80 Jan 3	91% Aug 5	7% preferred	100	*115%	116	*115%	116	*115%	116	22%	23	110
3% Jan 4	9 Dec 29	7% Jan 26	11 Jul 12	Aldens Inc common	5	*89	90	*89	90	*89	90	*89	90	50,600
140 Sep 29	210 Dec 23	209% Jan 3	326 Jun 3	4% preferred	100	*219	219	*219	219	*219	219	*219	219	---
80 Jan 6	141 Dec 27	122 Dec 14	170 Jun 24	5% prior preferred conv.	No par	*145	159	*138	148	*145	152	*144	154	15,500
28% Jan 4	45% Dec 16	38% Jan 18	60% Sep 12	Allegany Ludlum Steel Corp.	1	52 1/4	54	52 1/4	54 1/4	53	54	51 1/4	52 1/4	---
97 May 4	113 Dec 10	106 Jan 21	123 Sep 12	\$4.375 cum preferred	No par	*110	120	*110	120	*111	119 3/4	*110	119 3/4	---
92% Mar II	106 Dec 13	104 Jan 4	115 Sep 21	Allegany & West Ry 6% gtd.	100	*112%	115	*112%	115	113	115	*113%	115	50
8% Jan 6	15% Dec 30	14% Jan 7	20% Aug 26	Allen Industries Inc.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,700
71% Jan 8	104% Dec 20	93 Jan 20	122% July 6	Allied Chemical & Dye	No par	105 1/4	108	105 1/4	106	106 1/4	107 1/2	105 1/4	105 1/4	7,900
16 Jan 9	19% Dec 16	19 Jan 30	25% Aug 5	Allied Kid Co.	5	23%	23%	*23%	24 1/2	23%	23%	*23%	24 1/2	400
28 Jan 4	40% Sep 29	34% Jun 7	40 Jul 22	Allied Mills	No par	36 1/2	37	37 1/2	37 1/2	37	37 1/2	37	37 1/2	2,000
37% Jan 4	55% Dec 3	51% Mar 14	63% Jun 9	Allied Stores Corp common	No par	58 1/2	59 1/2	58 1/2	59	58 1/2	59 1/2	58	58 1/2	6,500
90 Jan 5	97 Jul 14	94% Jan 7	98 Apr 11	4% preferred	100	97	97	*96	97	*96	97	*96	97	100
45 Jan 4	74% Nov 17	65 Oct 7	81% Apr 13	Allis-Chalmers Mfg common	20	66%	67%	66	67	66	66%	66	66%	21,300
93% Jan 8	147% Nov 26	134 Oct 7	160% Apr 11	3 1/4% convertible preferred	100	134	134	134	134	*131	138	*131	137	260
103 May 28	124% Nov 17	110 Sep 26	134% Apr 15	4.08% convertible preferred	100	*110	115	*111	116	*111	116	*111	116	300
47 Jan 11	78 Dec 29	72% Jan 18	119% Sep 13	Alpha Portland Cement	10	37 1/4	38 1/4	37 1/4	37 3/4	38 1/4	39	37 3/4	38 1/4	4,300
1% Jan 5	3% Feb 16	2% Jan 16	3% Mar 29	Aluminum Co of America	1	78	81 1/4	78 1/2	78 3/4	78	78 1/4	74 1/2	76 1/2	25,600
28 Apr 23	35 Feb 16	34 Jan 5	39 May 6	Aluminium Limited	No par	104 1/4	109	106	107 1/2	105 1/4	107 1/4	105 1/4	106 1/4	25,400
19 Jan 11	26% Dec 15	25% Jan 17	29% Sep 9	Amalgamated Leather Co com.	1	2 1/2	2 1/2	*2 1/2	3	3	3	3	3	700
57 Jan 7	91 Nov 23	71 Oct 7	105% Jun 30	6% convertible preferred	50	*35	39	*35	39	*35	39	*35	38 1/2	300
11% Jan 4	22% Dec 29	20% Jan 6	29% Jun 8	Amalgamated Sugar Co (The)	1	28	28	*27 1/2	28	*27 1/2	28	*28 1/2	28 1/2	300
70% Jan 4	109 Dec 22	102 Jan 6	139% Jun 14	Amer Petroleum Corp.	No par	87 1/4	89 1/4	88	89 1/2	88 1/4	89 1/4	88 1/2	89 1/4	14,800
26% Mar 16	35 Dec 27	31% Mar 15	36 Sep 13	Amer Agricultural Chemical	No par	71	75	72 1/2	72 1/2	72 1/2	72	72 1/2	72	1,600
98 Feb 18	105% Dec 17	100 Feb 1	110 May 31	American Airlines common	100	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	45,600
16% Jan 4	32% Dec 20	27% Mar 15	31% Feb 23	3 1/2% convertible preferred	100	*113	116 1/2	*111 1/2	115	*111	113	*108 1/2	113	110 1/4
56 Jan 4	66 Nov 5	65 Jan 6	70 Oct 5	American Bakeries Co com.	No par	34 1/4	34 1/4	34 1/4	35	34 1/4	34 1/4	34	34	900
9 Jan 4	15% Dec 20	14% Jan 6	22% Mar 30	American Bank Note common	10	103	103	*103	105	*103	105	*104	105	2,000
37% Jan 4	58 Dec 20	56% Jan 6	84 Mar 30	4 1/2% cum conv preferred	100	99	99	*98	99	99	99	99	99	120
30% Oct 21	41 Mar 15	33 1/2 Jan 6	41% Jul 26	American Bosch Arma Corp com.	2	17 1/2	18 1/2	18	18 1/2	18	18 1/2	18	18 1/2	27,100
96 Jun 15	104% Mar 5	100 Jan 12	107% Sep 19	2nd preferred 1952 ser 5 1/2%	50	*67	69	*68	70	*68 1/4	70 1/4	*67 1/2	69 1/2	70
14 1/2 Jan 4	25 1/4 Dec 31	22 1/4 Jan 18	33 1/2 July 15	Amer Brake Shoe Co com.	No par	39 1/4	39 1/4	39 1/2	40	40 1/4	41 1/4	40 1/4	41 1/4	9,200
16 1/4 Jan 4	19 1/2 Dec 31	18 1/2 Jan 17	21 1/2 Mar 8	4% convertible preferred	100	106	106	*105	107	*105	107	*105	107	200
4% Jan 11	10 Dec 31	6 1/2 Sep 26	9% Jan 3	Amer Broadcasting-Paramount	1	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/4	28 1/2	28 1/2	25,100
35% Feb 23	49% Jun 29	38 1/4 May 16	45 1/4 Jun 28	Theatres Inc common	1	*21	21 1/2	21	21	21	21	21	21	500
44 1/4 Jan 4	48 3/4 Nov 29	43 1/2 Aug 31	47 Jan 3	5% preferred	20	6%	6%	6%	6%	6%	6%	6%	6%	7,900
27 1/4 Jan 4	38% Nov 29	35 1/2 Jan 18	46% Sep 16	American Cable & Radio Corp.	1	42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	43	42 1/2	43 1/4	29,100
48 1/2 Jan 4	66 1/2 Dec 21	60% Jan 12	71% May 6	American Can Co common	12.50	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	44 1/4	44 1/2	2,300
20% Jun 11	25% Aug 12	23 1/4 Mar 17	29% July 11	7% preferred	25	43 1/4	44	43 1/4	43 1/4	43	43 1/4	43	43 1/4	2,500
22 Jan 5	32 1/2 Dec 6	27% Mar 14	30% Jun 2	American Chain & Cable	No par	63	63	62 1/2	62 1/2	62 1/2	62 1/2	62	62 1/2	1,300
91 Jan 4	99 Sep 29	91% Sep 27	100% Jan 17	American Chic Co.	No par	27	27 1/2	27	27 1/2	27 1/2	27 1/2	27	27 1/2	1,400
43% Mar 25	56 Dec 29	48 Mar 14	63% Sep 12	American Colortype Co.	10	29 1/2	30	30	30	30	30	*29 1/2	30	3,000
125% Apr 21	148 1/2 Dec 21	140 Apr 4	109% Sep 8	4 1/2% prior preferred	100	*91 1/4	92 1/4	*92 1/4	92 1/4	92 1/4	92 1/4	93	93	50
105 1/4 Jun 30	114% Dec 27	106 Mar 15	127 Sep 12	American Cyanamid Co common	10	55 1/2	57 1/2	55 1/2	57 1/2	56 1/2	57 1/2	56 1/2	56 1/2	36,000
31 Jan 4	54% Sep 8	45 Sep 27	52% Jan 4	3% conv preferred series B	100	*130	165	*155	165	*155	165	*155	165	160
8 Jan 4	13% Dec 27	12% Jan 26	15% Jun 10	3 1/4% conv preferred series C	100	112 1/2	114	112 1/2	113	114	114 1/2	114 1/2	114 1/2	2,800
20% Jan 5	39 1/2 Dec 9	34 1/4 Mar 10	40 1/4 Sep 22	American Distilling Co.	20	46	46 1/2	46	46 1/2	47	47	46 1/2	47	1,400
11% Sep 2	15 Dec 23	15 Jan 3	20% Sep 22	American Enka Corp.	5	51 1/4	52	52	52	51 1/4	52 1/2	51 1/4	51 1/4	2,500
8% Jan 4	15% Dec 27	12% Aug 17	18 Mar 30	American European Secur.	No par	37	37	*37 1/2	38 1/2	*37 1/2	38 1/2	*37 1/2	38 1/2	400
33% Jan 5	42% Dec 30	40 Jan 7	49 1/2 Sep 6	American Export Lines Inc.	40c	18	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18	18 1/4	11,800
17 Mar 2	76 Dec 31	62 1/2 Feb 1	75% Jun 16	American & Foreign Power	20c	14 1/4	15	14 1/2	14 1/2	14 1/2	15 1/2	14 1/2	15 1/2	109,300
2% Jun 28	4 1/2 Dec 31	3 1/4 Jun 30	5% Apr 1	American Gas & Electric Co.	10	43 1/4	44 1/4	42 1/4	43 1/4	42 1/4	43 1/4	42 1/4	43 1/4	18,200
26 Jan 28	32% Oct 27	29 Jun 29	38 Mar 30	American Hawaiian SS Co.	10	70 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	4,200
44 1/4 Jan 20	70 Nov 17	65 Jan 17	83 Apr 14	American Hide & Leather com.	1	4	4	4	4	4	4	4	4	4,300
7% May 17	13 Jun 28	11 Jan 6	13% Sep 16											

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week Shares. Includes sections A, B, and C.

For footnotes see page 26.

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1954		Range since Jan. 1		STOCKS	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE Par	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Shares	
8 1/2 Jan 4	27 1/2 Dec 29	22 3/4 Jan 6	37 1/2 Jun 7	Capital Airlines Inc	32 3/4	34	33 3/4	34 1/4	33 3/4	33 3/4	13,100
28 Jan 13	40 1/4 Apr 12	30 1/4 Mar 14	37 1/2 Jun 12	Carborundum (The) Co	33 1/4	34 3/4	33 3/4	34 1/4	34 1/4	6,800	
17 1/4 Jan 5	30 3/4 Nov 17	26 1/2 Jul 19	36 1/2 Apr 6	Carey (Philip) Mfg Co	26 1/4	27	26 1/2	26 3/4	26 3/4	3,500	
107 Jan 22	126 Dec 31	123 Jan 11	120 Aug 29	Carolina Clinchfield & Ohio Ry	*119	119 1/2	*119 1/2	120	*119 1/2	120	
20 1/2 Oct 22	25 3/4 Dec 30	23 1/2 Mar 15	26 1/2 Jan 3	Carolina Power & Light	24 1/4	24 1/2	x24	24 1/4	24	24 1/4	
40 1/2 Jan 5	63 1/4 Dec 31	55 1/2 Jan 7	83 1/4 Sep 15	Carpenter Steel Co	77 1/2	77 1/2	78 1/4	78 1/4	*77 1/2	78 3/4	
46 1/4 Jan 4	62 1/4 Apr 13	49 1/2 Sep 26	64 1/4 Feb 18	Carrier Corp common	49 1/4	52	50 1/2	51 1/4	50 1/4	51 1/4	
		51 Mar 1	56 Mar 8	1/2% preferred series	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	
13 Jan 7	20 3/4 Nov 22	17 1/4 May 16	23 1/2 Jul 7	Carriers & General Corp	*51 1/4	53 1/2	53 1/2	*51 1/2	53 1/2	53 1/2	
13 1/2 May 3	19 1/4 Dec 29	14 1/4 Oct 4	19 3/4 Jan 3	Case (J I) Co common	21 1/2	21 1/4	21 1/4	21 3/4	*21 3/4	21 3/4	
113 Jan 4	129 1/2 Feb 26	120 1/2 Jan 3	127 1/4 Aug 3	3% preferred	15	16	14 1/2	15 1/2	14 1/2	15 1/2	
		45 May 16	57 Jul 6	Caterpillar Tractor common	*122 1/2	123 3/4	*122 1/2	123 3/4	123	123	
101 1/2 Jun 4	105 1/2 Sep 10	102 1/2 Feb 8	105 1/2 May 5	Preferred 4.20%	50	51 1/4	50 1/2	51 1/4	50 1/2	51 1/4	
16 1/4 Apr 28	26 1/4 Dec 29	20 1/4 Mar 15	26 1/4 Jan 3	Celanese Corp of Amer com	*104 1/2	106	*104 1/2	106	*104 1/2	106 1/2	
107 1/2 Jan 4	121 Nov 26	115 1/4 Mar 16	130 Jul 20	7 1/2% preferred	21	21 1/2	21	21 1/4	21 1/2	21 1/4	
66 1/2 May 4	81 1/2 Dec 30	77 1/2 Oct 7	83 Jul 26	4% conv preferred series A	80	80 1/2	79 1/4	79 3/4	*78 1/2	78 3/4	
16 Jan 4	30 1/4 Dec 31	27 Jan 27	37 1/4 Sep 22	Celotex Corp common	34	34 1/2	33 3/4	33 3/4	33 3/4	33 3/4	
15 1/4 Jan 11	18 1/2 Dec 21	18 3/4 Jan 26	19 1/4 Apr 27	5% preferred	*19 1/2	19 3/4	x19	19 1/4	19 1/4	19 1/4	
18 Oct 28	21 1/4 Mar 12	20 Jan 3	22 Apr 20	Central Aguirre Sugar Co	20 1/2	21	20 1/4	20 3/4	20 1/2	20 1/2	
4 1/4 Jan 4	8 1/2 Dec 20	7 1/4 Jan 6	11 1/4 Sep 22	Central Foundry Co	9 1/4	10 1/4	9 1/4	10	9 3/4	10 1/4	
23 1/4 Mar 25	40 1/2 Dec 28	37 1/4 Jan 18	69 1/2 May 25	Central of Georgia Ry	55	55 1/2	55 1/2	55 1/2	*55 1/2	56	
54 1/4 Mar 24	82 Dec 22	79 1/4 Jan 3	93 1/2 Sep 9	5% preferred series B	91 3/4	91 3/4	92	92 1/4	92	92 1/4	
12 1/4 Jan 4	15 1/2 Dec 27	14 1/4 Jan 31	18 Apr 26	Central Hudson Gas & Elec	16 1/4	16 3/4	16 1/4	16 3/4	*16 1/4	16 3/4	
36 1/4 Jan 8	47 1/2 Dec 21	45 1/4 Jan 5	55 1/4 Sep 19	Central Illinois Light com	*50 3/4	52	*50 3/4	51	50 3/4	51	
105 1/2 Dec 19	112 1/2 Sep 30	108 Jun 7	112 Mar 11	4 1/2% preferred	*110	111 1/2	*110	111	*109	111	
15 1/4 Jan 8	26 Dec 8	24 Jan 7	30 1/4 Sep 6	Central Illinois Public Service	27 1/4	27 1/2	27 1/4	28 1/4	28 1/4	28 1/4	
23 1/4 Jan 6	25 1/2 Dec 28	21 Mar 14	36 3/4 May 26	Central RR Co of N J new	29	29 1/4	28 1/2	28 1/2	28 1/2	28 1/2	
10 1/2 Feb 27	31 1/2 Dec 29	29 1/4 Jan 18	36 1/4 Feb 11	Central & South West Corp	33	33 3/4	32 1/2	33	32 1/2	33 1/4	
6 1/2 May 26	10 1/4 Nov 29	13 1/4 Oct 4	20 Apr 4	Central-Violeta Sugar Co	*13 1/2	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	
20 1/4 Jan 4	41 1/2 Dec 30	37 1/2 Jan 14	59 1/4 Sep 19	Century Ribbon Mills	12 1/4	12 3/4	13	13 1/4	14 1/4	14 1/4	
12 1/4 Jan 4	28 1/2 Dec 31	23 1/2 Mar 14	29 1/2 Jun 15	Cerro de Pasco Corp	51	51 1/2	51	52 1/4	50 1/2	52 1/4	
33 1/2 Jan 4	48 Dec 14	43 1/4 Sep 27	55 1/4 Sep 23	Certain-Teed Products Corp	25	26	25 1/4	25 1/2	25 1/2	26	
		43 1/4 Jan 7	55 1/4 Sep 23	Chadbourne Gotham Inc	4 1/2	4 3/4	4 1/2	4 1/2	4 1/2	4 1/2	
				Chan Belt Co	55	55	54 1/2	54 1/2	*52 1/2	54	
				Champion Paper & Fibre Co							
				Common	54	55	54 1/4	54 1/2	54 1/4	55	
				\$4.50 preferred	106	106 1/2	*106	107 1/2	106	106	
				Chance Vought Aircraft Inc	31 1/2	32	31 1/4	32 1/4	32	32 1/2	
				Checker Cab Manufacturing	8 1/4	9 1/4	9	9 1/4	8 3/4	8 3/4	
				Chesapeake Corp of Virginia	55 1/2	56 1/4	56	56 1/2	56 1/4	56 1/4	
				Chesapeake & Ohio Ry common	51 1/2	52 1/4	51 1/2	52 1/4	52 1/4	52 1/4	
				3 1/2% convertible preferred	*96	100	*95 1/2	98	*97	99	
				Chicago & East Ill RR com	24 1/4	25 1/4	24 1/2	25	25	25 1/2	
				Class A	*31 1/4	32 1/4	*31 1/4	32 1/4	*31 1/4	32 1/4	
				Chicago Corp (The)	23 1/4	24 1/4	23 1/2	23 3/4	22 1/2	23	
				Chicago Great Western Ry com	37 1/2	38 1/2	37 1/2	38 1/2	39	39 1/2	
				5% preferred	43	43 1/2	43 1/2	43 1/2	43 1/4	43 1/4	
				Chicago Ind & Louisville Ry cl A 25	19 1/2	20	20 1/2	20 1/2	19 1/2	20 1/4	
				Class B	16 1/4	16 1/4	16 1/4	16 1/4	16 1/2	16 1/4	
				Chic Milw St Paul & Pac	26	27 1/4	26 1/2	26 3/4	26 1/2	27 1/4	
				5% series A noncum pfd	68	68 3/4	67 1/2	68 3/4	68	68	
				Chic & North Western com	18 1/2	19	18 1/2	19 1/4	19	19 1/4	
				5% preferred series A	36 1/2	37 1/4	36 1/2	37 1/2	36 1/2	37 1/4	
				Chicago Pneumatic Tool com	43 1/4	44	43 1/2	44 1/4	43 1/4	44	
				\$3 convertible preference	*115	125	*115	125	*115	125	
				Chicago Rock Isl & Pac RR	85	86 1/2	85	86 1/2	85 1/2	86 1/2	
				Chicago Yellow Cab	12 1/4	13	12 1/4	13	12 1/4	13	
				Chickasha Cotton Oil	19 1/4	20	19 1/4	19 3/4	19 1/4	19 3/4	
				Childs Co common	5 1/4	6 1/4	5 1/4	6	5 3/4	6 1/4	
				5% convertible preferred	20 1/2	21	20 1/2	20 3/4	20 1/2	20 3/4	
				Chile Copper Co	50	50	48	50	47	49	
				Chrysler Corp	94	97 1/4	95 1/2	97	95 1/2	96 3/4	
				Cincinnati Gas & Electric							
				Common	26 1/2	27 1/2	27	27 1/2	27 1/2	27 1/2	
				4% preferred	*101 1/2	102	*101 1/2	101 1/2	102	102 1/4	
				Cincinnati Milling Machine Co	67	69 1/4	67 1/2	68 1/4	68	68 3/4	
				C I T Financial Corp	45	45 1/4	45 1/4	46	46 1/4	46 1/4	
				Cities Service Co	56 1/2	58 1/2	56 1/2	57 1/4	54 1/4	57 1/4	
				City Investing Co common	13 1/2	13 1/2	13 1/2	13 1/2	13 1/4	13 1/4	
				5 1/2% preferred	*104 1/4	107	*104 1/4	107	*104 1/4	107	
				City Products Corp	30 1/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	
				City Stores Co common	22 3/4	23 1/2	22 3/4	23 1/2	23 1/4	23 1/2	
				4 1/4% convertible preferred	107	107	107 1/2	109 1/2	110	111	
				Clark Equipment Co	74 1/2	75	*74 1/2	75	*74 1/2	75	
				C C & St Louis Ry Co com	*194	215	*194	215	*194	215	
				5% noncumulative preferred	*100 3/4	103 1/2	*102 1/2	103 1/2	*103	103 1/2	
				Cleveland Elec Illum com new	36	36 1/2	36	35 3/4	36	36 1/4	
				\$4.50 preferred	*106 1/2	109	*108 1/2	109	108 1/2	108 1/2	
				Cleveland & Pitts RR 7% gtd	*76 1/2	78	*76 1/2	78	*76	78	
				Special guaranteed 4% stock	*43 1/2	45	*43 1/2	45	*43 1/2	45	
				Clevite Corporation	21 1/2	22 1/4	21	21 1/4	21 1/2	21 1/4	
				Climax Molybdenum	59 1/4	61 1/4	60	62 1/2	59 1/4	61	
				Clinton Foods Inc	38	38 1/4	37 3/4	38 1/4	37 3/4	38 1/4	
				Clopay Corp	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	
				Cluett Peabody & Co com	42 1/4	42 3/4	42 1/4	43 1/4	42 1/4	43 1/4	
				7% preferred	*142	145	*142	145	*142	144 1/4	
				4% cumulative 2nd preferred	*104	109	*104	110	*107 1/2	110 1/4	
				Coca-Cola Co (The)	125 1/2	127	125 1/2	126 1/2	126 1/2	126 3/4	
				Coca-Cola Internat'l Corp	*950		*950		*950		
				Colgate-Palmolive Co com	53 1/2	54	53 1/2	54	53 1/2	54 1/2	
				9% preferred	92	92	92	93 1/2	92	92 1/2	
				Collins & Aikman Corp	18 1/4	18 1/2	18 1/4	19	18 1/2	19 1/4	
				Colorado Fuel & Iron com	28 1/2	29 1/2	29 1/2	29 1/2	28 1/2	29 1/2	
				5 1/2% preferred series B	48	48	48	48	48 1/4	48 1/4	
				Colorado & Southern Ry com	*51	53	*51	51	*50 1/2	52	
				4% noncumulative 1st pfd	62	62	*61 1/2	63	*60 1/2	63	
				4% noncumulative 2nd pfd	*61 1/2	63	*61 1/2	63	*63	63	
				Columbia Broadcasting System							
				Class A	25 1/2	24 1/4	23 1/4	24	23 1/2	24	
				Class B	23 1/4	23 1/4	23 1/4	24	23 3/4	23 3/4	
				Columbia Gas System Inc	16 1/4	16 1/2	16 1/4	16 1/2	16 1/2	16 1/2	
				Columbia Pictures common new	24 1/4	25 1/4	24 1/2	24 3/4	25 1/4	25 3/4	
				\$4.25 cumulative preferred	*82	83	*82	83 1/2	*82 1/2	83 1/2	
				Columbian Carbon Co	45 1/2	46 1/2	46	47 1/4	45	46 1/2	
				Columbus & Southern Ohio Elec	32	32 1/4	32	32 1/4	32 1/4		

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7). Includes companies like Continental Cop & Steel Ind com, Continental Foundry & Machine, etc.

D

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7). Includes companies like Dana Corp common, Davaega Stores Corp common, etc.

E

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7). Includes companies like Eagle-Fischer Co, Eastern Airlines Inc, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1964 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE, Par), and LOW AND HIGH SALE PRICES (Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7). Includes 'Sales for the Week Shares' column. Lists various companies like Evans Products Co, Fairbanks Morse & Co, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Description, Par), Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES, H, and J.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week (Shares). Rows include companies like Kaiser Alum & Chem Corp., Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954, Range since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week Shares. Lists various stocks like Middle South Utilities Inc., Midland Steel Prod common, etc.

N

Table with columns: Range for Previous Year 1954, Range since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week Shares. Lists various stocks starting with N like Nashville Chatt & St Louis, National Acme Co, etc.

O

Table with columns: Range for Previous Year 1954, Range since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week Shares. Lists various stocks starting with O like Ohio Edison Co common, Norfolk & Western Ry common, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 Highest, STOCKS NEW YORK STOCK EXCHANGE Par, and LOW AND HIGH SALE PRICES (Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week Shares).

P

Q

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1934 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week Shares. Includes sections for R (Radio Corp of America, etc.), S (Safeway Stores, etc.), and various other companies like Radio Corp of America, RKO Pictures, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7). Includes sub-sections T and U.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, Thursday Oct. 6, Friday Oct. 7, Sales for the Week (Shares). Includes sections V, W, Y, and Z.

\*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash value. wd When distributed.

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

Range for Previous Year 1954				Range since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week (Bonds \$)				
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Oct. 3	Tuesday Oct. 4	Wednesday Oct. 5	Thursday Oct. 6	Friday Oct. 7	Low	High					
108	Feb 19	108	Feb 19	108.28	Jan 10	101.10	Oct 4	Treasury 3 1/2s 1978-1983	*104.28	105.2	*104.26	105	*104.28	105.2	*105	105.6	*105.14	105.18	
99.20	Feb 15	99.20	Feb 15	101.10	Oct 4	101.10	Oct 4	Treasury 3s 1965-1969	*100.2	100.6	*99.30	100.2	*99.30	100.2	*99.30	100.2	*100.4	100.6	
100.12	Aug 25	100.12	Aug 25	101.10	Oct 4	101.10	Oct 4	Treasury 2 1/2s 1958-1963	*101.6	101.8	*101.10	101.10	*101.5	101.7	*101.5	101.7	*101.4	101.8	3,000
98.29	Feb 15	98.29	Feb 15	101.10	Oct 4	101.10	Oct 4	Treasury 2 1/2s 1960-1965	*99.26	99.30	*99.22	99.26	*99.21	99.25	*99.26	99.30	*100.4	100.6	
				100.4	Feb 1	100.4	Feb 1	Treasury 2 1/2s 1965-1968	*102.12	102.16	*102.11	102.15	*102.11	102.15	*102.11	102.15	*102.16	102.24	
								Treasury 2 1/2s 1968-1971	*104.8	104.12	*104.4	104.8	*104.6	104.10	*104.11	104.15	*104.16	104.24	
								Treasury 2 1/2s 1971-1974	*99.30	100	*99.29	99.31	*99.29	99.31	*99.31	100.1	*100	100.2	
								Treasury 2 1/2s 1974-1977	*99.24	99.27	*99.23	99.26	*99.23	99.26	*99.25	99.28	*99.29	99.31	
								Treasury 2 1/2s 1977-1980	*98.4	98.8	*98	98.4	*98.3	98.7	*98.8	98.12	*98.16	98.18	
								Treasury 2 1/2s 1980-1983	*96.28	97	*96.24	96.28	*96.27	96.31	*97.1	97.5	*97.12	97.14	
								Treasury 2 1/2s 1983-1986	*97.20	97.24	*97.18	97.22	*97.21	97.25	*97.27	97.31	*98.6	98.8	
								Treasury 2 1/2s 1986-1989	*96.10	96.14	*96.8	96.12	*96.11	96.15	*96.17	96.21	*97	97.2	
								Treasury 2 1/2s 1989-1992	*95.28	95.32	*95.24	95.28	*95.25	95.29	*95.30	95.34	*96.10	96.12	
								Treasury 2 1/2s 1992-1995	*95.27	95.31	*95.23	95.27	*95.24	95.28	*95.27	95.31	*96.7	96.9	
								Treasury 2 1/2s 1995-1998	*95.24	95.28	*95.20	95.24	*95.21	95.25	*95.22	95.29	*96.4	96.6	
								Treasury 2 1/2s 1998-2001	*95.22	95.26	*95.18	95.22	*95.19	95.23	*95.25	95.29	*96.2	96.4	
								Treasury 2 1/2s 2001-2004	*95.19	95.23	*95.16	95.20	*95.17	95.21	*95.22	95.26	*96.5	96.7	
								Treasury 2 1/2s 2004-2007	*95.8	95.12	*95.5	95.9	*95.6	95.10	*95.11	95.15	*95.24	95.26	
								Treasury 2 1/2s 2007-2010	*95.18	95.22	*95.15	95.19	*95.16	95.20	*95.21	95.24	*96.1	96.3	
								Treasury 2 1/2s 2010-2013	*99.3	99.7	*99.3	99.7	*99.3	99.7	*99.4	99.8	*99.8	99.10	
								Treasury 2 1/2s 2013-2016	*99.14	99.17	*99.13	99.16	*99.13	99.16	*99.15	99.18	*99.19	99.21	
								Treasury 2 1/2s 2016-2019	*98.18	98.21	*98.18	98.21	*98.19	98.22	*98.21	98.24	*98.24	98.26	
								Treasury 2 1/2s 2019-2022	*97.4	97.8	*97.3	97.4	*97.3	97.3	*97.3	97.7	*97.14	97.16	
								Treasury 2 1/2s 2022-2025	*97.2	97.6	*96.30	97.2	*96.29	97.1	*97.1	97.5	*97.13	97.15	
								Treasury 2 1/2s 2025-2028	*97.16	97.20	*97.10	97.14	*97.11	97.15	*97.16	97.20	*97.23	97.25	
								Reconstruction & Development											
								25-year 3s July 15 1972	*96.8	97	*96.8	97	*96.16	97.8	*96.16	97.8	*96.8	97	
								25-year 3s Mar 1 1976	*96	96.24	*96	96.24	*96.8	97	*96.8	97	*96.8	97	
								30-year 3 1/2s Oct 1 1981	*96.16	99.8	*98.16	99.8	*98.24	99.16	*98.24	99.16	*98.24	99.8	
								23-year 3 1/2s May 15 1971	*99.24	100.8	*99.24	100.8	*100	100.24	*100	100.24	*99.29	100.16	
								19-year 3 1/2s Oct 15 1971	*101	101.24	*101	101.24	*101.8	102	*101.8	102	*101.8	102	
								3-year 3s Oct 1 1956	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100.4	100.20	
								15-year 3 1/2s Jan 1 1969	*101.8	102	*101.8	102	*101.16	102.8	*101.16	102.8	*101.8	102	
								5-year 2 1/2s 1959	*98.16	99.8	*98.16	99.8	*98.16	99.8	*98.16	99.8	*98.24	99.8	
								Serial bonds of 1950											
								2s due Feb 15 1956	*99.8	100	*99.8	100	*99.8	100	*99.8	100	*99.8	100	
								2s due Feb 15 1957	*99	100	*99	100	*99	100	*99	100	*99	100	
								2s due Feb 15 1958	*98	99	*98	99	*98	99	*98	99	*98	99	
								2s due Feb 15 1959	*97	98	*97	98	*97	98	*97	98	*97	98	
								2s due Feb 15 1960	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	
								2s due Feb 15 1961	*96	97	*96	97	*96	97	*96	97	*96	97	
								2s due Feb 15 1962	*95	96	*95	96	*95	96	*95	96	*95	96	

\*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. a Odd lot transactions. e Cash sale. r Registered bond transactions

### RANGE FOR WEEK ENDED OCTOBER 7

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1
New York Stock Exchange			Low High	No.	Low High
Territorial Issue—					
Panama Canal 3s 1961	Quar-June	—	*108 3/4 109 3/4	—	—
<b>New York City</b>					
Transit Unification Issue—					
3% Corporate Stock 1980	June-Dec	—	103 3/4 103 3/4	82	100 1/2 105 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1
New York Stock Exchange			Low High	No.	Low High
<b>Brazil (continued)—</b>					
3 1/2s series No. 18	June-Dec	—	84 84	2	79 3/4 91
3 1/2s series No. 19	June-Dec	—	86	—	82 86
3 1/2s series No. 20	June-Dec	—	*91 94	—	94 94
3 1/2s series No. 21	June-Dec	—	99	—	98 96
3 1/2s series No. 22	June-Dec	—	88 88	2	84 94
3 1/2s series No. 23	June-Dec	—	91 1/2	—	79 3/4 88
3 1/2s series No. 24	June-Dec	—	95	—	—
3 1/2s series No. 25	June-Dec	—	*91	—	81 91 1/2
3 1/2s series No. 26	June-Dec	—	84 84	3	84 85
3 1/2s series No. 27	June-Dec	—	—	—	86 93
3 1/2s series No. 28	June-Dec	—	*86	—	81 88
3 1/2s series No. 29	June-Dec	—	*86	—	86 87
3 1/2s series No. 30	June-Dec	—	*85 1/2	—	86 1/2 88
Caldas (Dept of) 30-yr 3s s f 1978	Jan-July	—	*58 1/2 59 1/2	—	54 59
Canada (Dominion of) 3 1/2s 1961	Jan-July	—	100 1/4 100 1/4	33	100 1/4 103 1/4
25-year 2 1/2s 1974	Mar-Sept	98 1/2	98 1/2 98 3/4	35	97 1/4 100 1/4
25-year 2 1/2s 1975	Mar-Sept	—	98 3/4 98 3/4	17	97 3/4 100 1/4

## Foreign Securities

**WERTHEIM & Co.**

Telephone REctor 2-2300 Members New York Stock Exchange Teletype NY 1-1693  
120 Broadway, New York

### Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia)					
Δ Guaranteed sinking fund 6s 1948	Feb-Aug	—	—	—	—
Δ Guaranteed sinking fund 6s 1948	April-Oct	—	—	—	—
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	—	*95 100 1/2	—	99 1/2 101 1/4
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July	95	95 95	2	89 95
Δ External sinking fund 7s ser B 1945	Jan-July	—	*95	—	86 1/2 91
Δ External sinking fund 7s ser C 1946	Jan-July	—	*95	—	89 89
Δ External sinking fund 7s ser D 1945	Jan-July	—	*95	—	86 1/2 88
Δ External sinking fund 7s 1st ser 1957	April-Oct	—	*95	—	86 1/2 87
Δ External sec sink fd 7s 2nd ser 1957	April-Oct	—	*95	—	86 1/2 88
Δ External sec sink fd 7s 3rd ser 1957	April-Oct	—	95 95	1	89 95
20-year 3s s f bonds 1978	Jan-July	—	59 3/4 59 3/4	22	54 3/4 60
<b>Australia (Commonwealth of)—</b>					
10-year 3 1/2s 1956	Feb-Aug	100	100 100 1/4	29	99 3/4 101
10-year 3 1/2s 1957	June-Dec	—	100 100	2	99 1/4 101
20-year 3 1/2s 1967	June-Dec	97	97 97 3/4	3	97 100 1/4
20-year 3 1/2s 1966	June-Dec	—	96 3/4 96 3/4	1	96 3/4 97 3/4
15-year 3 1/2s 1962	Feb-Aug	97	96 1/2 97	46	96 1/2 100
15-year 3 1/2s 1969	June-Dec	100	100 100 3/4	20	100 101 3/4
Δ Bavaria (Free State) 6 1/2s 1945	Feb-Aug	—	155 155	5	128 156 1/2
Δ Belgium (Kingdom of) extl loan 4s 1964	June-Dec	—	102 1/4 102 1/4	1	101 1/4 105
Δ Berlin (City of) 6s 1958	June-Dec	—	120	—	60 129 3/4
Δ 6 1/2s external loan 1950	April-Oct	—	*125	—	70 136
Δ Brazil (U S of) external 8s 1941	June-Dec	—	*140	—	100 104
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	—	68 3/4 69 1/4	3	64 1/2 70
Δ External s f 6 1/2s of 1926 due 1957	April-Oct	—	*100	—	101 105 1/4
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	68 3/4	68 3/4 68 3/4</		

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

Table with columns: BOND S, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, BOND S, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1. Includes sections for BOND S, RAILROAD AND INDUSTRIAL COMPANIES, and B.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

Main table containing bond listings with columns: BOND'S New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range since Jan. 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range since Jan. 1.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1. Includes sections for Illinois Bell Telephone, Kansas City Southern, Lakefront Dock & RR Terminal, etc.

For footnotes see page 31.

### NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 7

BONDS New York Stock Exchange				BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range since Jan. 1		Bonds Sold	Range since Jan. 1
		Low	High		Low	High		
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	98	98 1/2	11	96 3/4	100 1/2	---	---
Pittsburg Mss Inc 3 1/2s s f debts 1972	June-Dec	---	---	---	---	---	---	---
Pittsburg Bessemer & Lake Erie 2 7/8s 1996	June-Dec	---	---	---	---	---	---	---
Pittsburg Cincinnati Chic & St Louis Ry	---	---	---	---	---	---	---	---
Consolidated guaranteed 4s ser G 1957	May-Nov	---	101 1/2	---	102	103 1/2	---	---
Consolidated guaranteed 4s ser H 1960	Feb-Aug	---	102 3/4	---	103 3/4	104	---	---
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	---	108	---	108	109	---	---
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	---	109	---	108	108 3/4	---	---
Pittsburg Cinc Chicago & St Louis RR	---	---	---	---	---	---	---	---
General mortgage 5s series A 1970	June-Dec	109	109	6	107 1/2	110 1/2	---	---
General mortgage 5s series B 1975	April-Oct	108 1/4	108 1/4	5	108	110 3/8	---	---
General mortgage 3 3/4s series E 1975	April-Oct	---	91 1/2	2	87 3/4	93 1/2	---	---
Pittsb Coke & Chem 1st mtge 3 3/4s 1964	May-Nov	---	100 1/4	4	98 1/2	101 1/4	---	---
Pittsburg Consolidation Coal 3 3/4s 1965	Jan-July	---	102	---	102	102 1/2	---	---
Pittsburg Plate Glass 3s debts 1967	April-Oct	---	100	15	99 3/4	103 1/2	---	---
Pittsburg & West Virginia Ry Co	---	---	---	---	---	---	---	---
1st mtge 3 3/4s series A 1984	Mar-Sept	---	---	---	---	---	---	---
Pittsburg Youngstown & Ashtabula Ry	---	---	---	---	---	---	---	---
First general 5s series B 1962	Feb-Aug	---	105 1/4	2	105 1/4	110	---	---
First general 5s series C 1974	June-Dec	---	105	---	---	---	---	---
First general 4 1/2s series D 1977	June-Dec	---	---	---	---	---	---	---
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	---	93 1/2	---	92 1/2	97	---	---
Potomac Elec Power 1st mtge 3 3/4s 1977	Feb-Aug	---	93 1/2	---	---	---	---	---
First mortgage 3s 1983	Jan-July	---	100	---	100	100	---	---
First mortgage 2 7/8s 1984	May-Nov	---	---	---	---	---	---	---
Providence Terminal 4s 1956	Mar-Sept	---	100	---	100	100	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---	---
3s debentures 1963	May-Nov	---	99 1/2	41	98 3/4	101 3/4	---	---
First and refunding mortgage 3 3/4s 1968	Jan-July	---	100	---	100	105 1/4	---	---
First and refunding mortgage 5s 2037	Jan-July	---	---	---	136	143 1/2	---	---
First and refunding mortgage 8s 2037	Jan-July	---	---	---	205	216 1/2	---	---
First and refunding mortgage 3s 1972	May-Nov	---	97 1/4	---	96 1/4	96 7/8	---	---
First and refunding mortgage 2 7/8s 1979	June-Dec	---	95 3/4	---	95	96	---	---
3 3/4s debentures 1972	June-Dec	---	101 3/4	26	100 1/2	104 1/4	---	---
1st and refunding mortgage 3 3/4s 1983	April-Oct	---	101 1/4	10	100 7/8	102 1/2	---	---
Quaker Oats 2 3/4s debentures 1964	Jan-July	---	99	---	99	99 3/4	---	---
Reading Co first & ref 3 3/4s series D 1995	May-Nov	82 3/4	82 1/2	3	81 1/2	86 1/4	---	---
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	---	97 1/2	---	97 1/2	101 1/4	---	---
Rheem Mfg Co 3 3/4s debts 1975	Feb-Aug	---	97 1/2	---	96 1/2	96 1/2	---	---
Rheinbe Union	---	---	---	---	---	---	---	---
7s sinking fund mortgage 1946	Jan-July	---	---	---	164	183 1/2	---	---
3 3/4s assented 1946	Jan-July	---	---	---	140	146 1/4	---	---
Rhine-Westphalia Elec Power Corp	---	---	---	---	---	---	---	---
Δ Direct mtge 7s 1950	May-Nov	---	171	---	148	171	---	---
Δ Direct mtge 6s 1952	May-Nov	---	151 1/2	---	125	153	---	---
Δ Consol mtge 6s 1953	Feb-Aug	---	152	---	125	154 1/4	---	---
Δ Consol mtge 6s 1955	April-Oct	---	148	2	127 1/2	153	---	---
Rochester Gas & Electric Corp	---	---	---	---	---	---	---	---
General mortgage 4 1/2s series D 1977	Mar-Sept	---	---	---	103 1/2	103 1/2	---	---
General mortgage 3 3/4s series J 1969	Mar-Sept	---	98 1/2	---	99	102 3/4	---	---
Saguena Power 3s series A 1971	Mar-Sept	---	---	---	97	99	---	---
St Lawrence & Adirondk 1st gld 5s 1996	Jan-July	---	88 1/2	---	81	88 1/2	---	---
Second gld 6s 1996	April-Oct	---	90 3/4	---	87	90 1/2	---	---
St Louis-San Francisco Ry Co	---	---	---	---	---	---	---	---
1st mortgage 4s series A 1997	Jan-July	101	99 3/4	101	98	105 1/4	---	---
Δ Second mtge inc 4 1/2s ser A Jan 2022	May	---	94 1/2	7	91	100 1/4	---	---
St Louis-Southwestern Ry	---	---	---	---	---	---	---	---
First 4s bond certificates 1989	May-Nov	---	113 1/2	1	112	117	---	---
Second 4s inc bond certificates Nov 1989	Jan-July	---	95	---	105	108 1/2	---	---
St Paul & Duluth first cons gld 4s 1568	June-Dec	---	100	---	100 1/2	103 1/2	---	---
St Paul Union Depot 3 3/4s B 1971	April-Oct	---	---	---	99 1/2	100	---	---
Scioto V & New England 1st gtd 4s 1989	May-Nov	---	113 1/4	---	113 1/4	119	---	---
Seaboard Air Line RR Co	---	---	---	---	---	---	---	---
1st mtge 3s series B 1980	May-Nov	---	92	---	94 1/2	97	---	---
3 3/4s s f debentures 1977	Mar-Sept	---	100	---	103 3/4	103 3/4	---	---
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	---	94 1/2	---	94 3/4	96 7/8	---	---
3s debentures 1974	June-Dec	---	99 1/2	---	---	---	---	---
Service Pipe Line 3.20s s f debts 1982	April-Oct	---	100 1/2	15	100	103 3/4	---	---
Shell Oil 2 1/2s debentures 1971	April-Oct	---	93 1/4	13	92	96 7/8	---	---
Δ Siemens & Halske 6 1/2s 1951	Mar-Sept	---	---	---	160 1/4	163 3/4	---	---
Δ Silesian-Amer Corp coll trust 7s 1941	Feb-Aug	---	72 1/2	---	63 1/2	82 1/4	---	---
Sinclair Oil Corp 3 3/4s conv 1983	Jan-July	121 1/4	121	488	113 3/8	135	---	---
Skelly Oil 2 1/4s debentures 1965	Jan-July	---	97 1/8	---	96 3/4	101 1/2	---	---
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	91	91	8	90 1/8	95 3/4	---	---
South & North Ala RR gtd 5s 1963	April-Oct	---	107	---	110 1/2	112 1/4	---	---
Southern Bell Telephone & Telegraph Co	---	---	---	---	---	---	---	---
3s debentures 1979	Jan-July	---	98	12	96	101 1/4	---	---
2 3/4s debentures 1985	Feb-Aug	---	92	---	80 1/4	95	---	---
2 7/8s debentures 1987	Jan-July	---	93 1/2	---	94 1/4	97 1/4	---	---
Southern California Edison Co	---	---	---	---	---	---	---	---
3 3/4s convertible debentures 1970	Jan-July	115 1/4	115	193	111	119 3/4	---	---
Southern Indiana Ry 2 3/4s 1994	Jan-July	84 3/4	84 3/4	2	78 1/4	85	---	---
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	122 1/4	119	140	115	125 3/4	---	---
Southern Pacific Co	---	---	---	---	---	---	---	---
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	105 3/4	105	69	105	107 3/4	---	---
Gold 4 1/2s 1969	May-Nov	105 1/4	105 1/4	40	105	107 3/4	---	---
Gold 4 1/2s 1981	May-Nov	105 3/8	105 1/4	28	104 1/2	107	---	---
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec	---	100 1/4	1	100	100 1/4	---	---
Southern Pacific RR Co	---	---	---	---	---	---	---	---
First Mortgage 2 1/4s series E 1986	Jan-July	---	85 3/4	---	86	90	---	---
First mortgage 2 1/4s series F 1986	Jan-July	---	85	6	83	85	---	---
First mortgage 2 1/4s series G 1961	Jan-July	---	94 3/4	---	93 1/2	98	---	---
Southern Ry first consol gld 5s 1994	Jan-July	---	129 1/2	24	128 1/2	134 1/4	---	---
Devel and general 4s series A 1956	April-Oct	100 3/2	100 3/2	15	100 3/2	102 3/4	---	---
Devel and general 6s series A 1956	April-Oct	---	101 1/2	2	101 1/2	104 1/4	---	---
Devel and general 8 1/2s series A 1956	April-Oct	101 1/8	101 1/8	18	101 1/8	105	---	---
Memphis Div first gld 5s 1996	Jan-July	---	120 1/4	---	119 1/2	121	---	---
New Orleans & Northeastern RR	---	---	---	---	---	---	---	---
Joint 3 3/4s 1977	May-Nov	---	102 3/8	---	---	---	---	---
Southwestern Bell Tel 2 3/4s debts 1985	April-Oct	---	91	4	90 1/4	96	---	---
3s debentures 1983	May-Nov	---	98 1/2	---	99	101	---	---
Δ Spokane Internal first gld 4 1/2s 2013	April	---	77	---	75 1/4	82	---	---
Standard Oil Products 5s conv 1967	June-Dec	96	95 1/2	24	95 1/2	113	---	---
Standard Oil (Indiana) 3 3/4s conv 1982	April-Oct	113 3/4	113	448	109 3/8	123 3/4	---	---
Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	---	91 3/4	5	90 3/4	94 1/2	---	---
2 3/4s debentures 1974	Jan-July	---	96	11	95 1/8	99 1/4	---	---
Stauffer Chemical 3 3/4s debts 1973	Mar-Sept	---	103 1/2	---	104 1/2	105 1/4	---	---

## AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Oct. 3, 1955, and ending Friday, Oct. 7. It is compiled from the 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 OCTOBER 7

STOCKS American Stock Exchange				STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High		Low	High
Acme Aluminum Alloys	1	6 1/4	6 3/4	1,500	4 3/4	7 3/8	1,500	13 1/8	19 3/8
Acme Wire Co common	10	28 1/2	29 1/4	450	28	38	100	9 3/4	10
Adams Hat Stores Inc	1	9 3/8	10	11,600	5 1/2	10	1,000	13 3/4	35 1/2
Aero Supply Manufacturing	1	3 3/8	4	2,600	3 1/2	4 1/2	11,000	5	10 1/2
Agnew Surpass Shoe Stores	1	---	---	---	---	---	---	---	---
Ainsworth Manufacturing common	5	11 1/4	11 1/4	2,900	10	14 3/4	2,400	27 1/2	37
Air Associates Inc (N J)	1	---	8 3/4	200	8 3/8	12 3/4	25	100	105 1/2

For footnotes see page 35.

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.  
 \*Negotiability impaired by maturity.  
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.  
 ‡Friday's bid and asked prices; no sales being transacted during current week.  
 Δ Bonds selling flat.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1. Includes sections for American Stock Exchange and American Stock Exchange.

For footnotes see page 35.

# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High				
Eastern Sugar Associates—									International Resistance Co.....	10c	8 7/8	8 1/2	9	5,600	5	Jan	12 1/2	July
Common shares of beneficial int.....	30			17	17	300	16 3/4	Sep	21 1/2	Apr	2 1/2	2 3/4	2 1/2	10,300	2 1/2	Sep	3 1/2	Mar
\$2 preferred.....	1								Investors Royalty.....	1	17 1/2	17	17	400	8 3/4	Aug	9 1/4	Jun
Elder Mines Limited.....	5			5 1/2	5 1/2	8,800	5 1/2	Sep	7	Jan	13 1/2	13 1/2	1,000	13 1/2	Jan	18 1/2	Mar	
Electric Bond & Share common.....	1	26 3/4	26 3/4	26 1/2	27 1/4	13,900	26 3/4	Mar	32	Apr	7 1/2	8	200	7 1/2	Jan	8 1/2	Sep	
Electric Data Corporation.....	1	11 1/4	11	11	12	6,300	10 3/4	Aug	17 1/2	Apr	8 3/4	9	2,000	8 3/4	Apr	9 1/2	Sep	
Electrographic Corp common.....	1	17 1/2	17 1/2	17 1/4	17 3/4	300	15 1/2	Sep	20 1/2	July	6	6 1/2	86,400	6	Apr	8 1/2	Sep	
Electronics Corp of America.....	1	14 3/4	14 3/4	15 1/4	15 1/4	1,400	11 1/2	May	23	Jan	3 1/2	3 3/4	34,100	3 1/2	Sep	4 1/2	Sep	
Empire Air Freight Corp.....	20c			9 3/4	10	1,800	7 1/2	Aug	11 1/2	Sep								
Empire District Electric 5% pfd.....	100			104	104	100	102 1/2	Jan	108	Aug								
Empire Millwork Corp.....	1			7	7 3/4	1,100	7	Oct	9 1/2	Jan								
Emco Manufacturing Co.....	1			27 1/2	28 1/2	400	18 1/2	Apr	30 1/2	Apr								
Equity Corp common.....	10c			43 3/4	43 3/4	9,600	42	Sep	53 1/2	Feb								
\$2 convertible preferred.....	1			4 3/4	5 1/4	7,800	4	Aug	5 1/2	Oct								
Erie Forge & Steel Corp com.....	10c			8 3/4	9	500	8	Aug	9 1/2	Aug								
6% cum 1st preferred.....	10			6	6	100	4 3/4	Jan	6 1/2	Sep								
Esquire Inc.....	1			1 3/4	2 1/4	194,100	1	May	2 1/2	Oct								
Eureka Corporation Ltd.....\$1 or 25c	1			1 3/4	2 1/4	52,700	1 1/2	Jan	2 1/2	Oct								
Warrants extended to Jan 1 1956.....	10			15	16 1/2	90	15	July	18 1/2	Mar								
Eureka Pipe Line common.....	10																	
F																		
Factor (Max) & Co class A.....	1			7 3/4	7 3/4	500	7 1/4	Sep	10	Jun								
Fairchild Camera & Instrument.....	1	21 1/4	21 1/4	21 1/4	23 3/8	2,400	21 1/4	Oct	31 1/4	Sep								
Fargo Oils Ltd.....	25c			2 1/2	2 3/8	10,500	1 3/4	Jan	3	July								
Federated Petroleum Ltd.....	1	4 3/4	4 3/4	4 3/4	5 1/8	8,000	3 3/4	Jan	6 1/2	July								
Fire Association (Phila).....	10	52 3/4	52 3/4	54	57	1,100	51 1/4	Jan	66 1/4	July								
Firth Sterling Inc.....	2.50	4 3/4	4 3/4	4 3/4	4 3/4	4,500	4 1/4	Mar	6 1/2	Apr								
Fishman (M H) Co Inc.....	1			10 3/4	10 3/4	100	10	May	11	July								
Fitzsimmons Stores Ltd class A.....	1	22 3/4	21 1/4	22 1/4	22 1/4	5,300	20	Aug	24	Jan								
Flying Tiger Line Inc.....	1	8	8	8 1/2	8 1/2	21,300	5 3/4	Jan	8 3/4	Oct								
Ford Motor of Canada—																		
Class A non-voting.....	134	134	141 1/2			900	102 3/4	Jan	160	Sep								
Class B voting.....	1						104 1/2	Jan	198	Sep								
Ford Motor Co Ltd—																		
Amer dep rets ord reg.....	£1	6 1/4	5 7/8	6 1/8	6 1/8	41,000	5 7/8	Oct	8 1/2	Jan								
Fort Pitt Brewing Co.....	1	3 1/4	3 1/4	3 1/2	3 1/2	1,800	3 1/4	Oct	4 1/2	Feb								
Fox (Peter) Brewing.....	1.25	4 3/4	4 3/4	4 3/4	4 3/4	2,300	2 3/4	Apr	6 1/2	July								
Fuller (Geo A) Co.....	5	15 1/4	15 1/4	15 3/4	15 3/4	400	14 1/4	Mar	17 1/2	Jun								
G																		
Gatineau Power Co common.....	32 1/4	31 3/4	33	33	1,000	27 1/4	Jan	34 3/4	July									
5% preferred.....	100			112 1/2	112 1/2	10	109 3/4	Apr	115	Aug								
Gellman Mfg Co common.....	1	7 1/4	7	7 1/2	2,300	3 3/4	Mar	9 1/2	Sep									
General Acceptance Corp warrants.....	1			2 1/4	2 1/4	1,600	2 1/4	May	3	Aug								
General Allotree.....	1	2 1/4	2 1/4	2 1/4	2 1/4	1,200	2 1/2	Sep	3 1/2	Jan								
General Builders Supply Corp com.....	1	2 1/4	2 1/4	2 1/4	2 1/4	1,200	2 1/2	Sep	3 1/2	Jan								
5% convertible preferred.....	25						17 1/2	July	19 1/2	May								
General Electric Co Ltd—																		
American dep rets ord reg.....	£1						7 1/4	Mar	10 3/4	July								
General Fireproofing common.....	5	42 1/2	40	42 1/2	1,300	33 3/4	Jan	43	Sep									
General Outdoor Adv 6% pfd.....	100			105 1/4	105 1/4	10	105 1/4	Aug	108 1/2	July								
General Plywood Corp common.....	50c			4	4 1/4	3,300	3 3/4	Jun	5 1/2	Jan								
5% convertible preferred.....	20	16 3/4	16 3/4	16 3/4	350	16	16	Jan	18 1/2	Jan								
General Public Service \$6 preferred.....	1						108 3/4	Apr	111 1/4	Jan								
General Stores Corporation.....	1	7 1/4	7 1/4	7 1/4	7 1/4	4,800	7 1/4	Sep	8 1/2	Feb								
Georgia Power \$5 preferred.....	1			108 3/4	108 3/4	25	107 1/4	Aug	110 1/2	July								
\$4.60 preferred.....	1			2 3/4	3	3,200	2 3/4	Jan	4 1/4	Jan								
Gerity Mich Corp.....	1			6 1/4	6 3/4	6,600	6 1/4	May	8 1/2	Jan								
Giant Yellowknife Gold Mines.....	1	6 1/2	6 1/2	6 3/4	6 3/4	300	9 1/2	Oct	11 1/2	Mar								
Gilbert (A C) common.....	1			15	15	2,550	15	Mar	16 1/4	Mar								
Gilchrist Co.....	10	30 1/2	28 3/4	30 1/2	30 1/2	9,700	11 1/2	Jan	31	July								
Gladding McBean & Co.....	1	15 1/4	15	15 1/4	15 1/4	1,700	10 3/4	Oct	15 1/2	Jan								
Glen Alden Corp.....	1	10 1/4	10 1/4	10 1/4	10 1/4	2,300	20	Jan	24 1/2	Oct								
Glenmore Distilleries class B.....	1	23 3/4	22 1/2	24 3/4	24 3/4	200	20	Jan	24 1/2	Oct								
Globe Union Co Inc.....	1			1 1/2	1 1/2	210	40	Apr	49 3/4	Mar								
Gobel (Adolf) Inc.....	5	43 1/2	42	44 1/2	44 1/2	160	40	Apr	49 3/4	Mar								
Godchaux Sugar class A.....	5	40 1/2	40	42	42	210	75 1/2	Sep	88	Feb								
Class B.....	5						1 1/2	Jan	1 1/2	Jun								
\$4.50 prior preferred.....	1						49	Jan	74 1/4	Feb								
Goldfield Consolidated Mines.....	1	1 3/4	1 3/4	1 3/4	1 3/4	5,500	27 1/2	Sep	30 1/2	May								
Goodman Manufacturing Co.....	50			52	54 1/2	310	49	Jan	74 1/4	Feb								
Gorham Manufacturing common.....	4			27 3/4	27 3/4	400	27 1/2	Sep	30 1/2	May								
Graham-Paige Motors 5% conv pfd.....	25						21	Jan	29	Mar								
Grand Rapids Varnish.....	1			8 1/2	8 1/2	100	7 1/2	Feb	10 1/2	July								
Gray Manufacturing Co.....	5	15 3/4	15 3/4	16 3/4	16 3/4	1,700	13 3/4	Mar	20 1/2	July								
Great Amer Industries Inc.....	10c	3 3/4	3 3/4	4	4	3,700	3 3/4	Jan	5 1/2	Feb								
Great Atlantic & Pacific Tea—																		
Non-voting common stock.....	188	187	192 3/4	192 3/4	850	181	Mar	224	July									
7 1/2% preferred.....	100	137	136 1/2	137 1/2	500	133 1/2	Jan	141	Jan									
Great Lakes Oil & Chemical Co.....	1			2	2 1/4	2,200	2	Sep	3 1/2	Jan								
Great Sweet Grass Oils Ltd.....	1	3 3/8	3 1/8	3 1/8	3 1/8	22,200	2	May	4 1/4	Jan								
Greer Hydraulics.....	50c	12 1/4	12 1/4	12 1/4	12 1/4	400	10 1/2	Jan	18 1/2	Jan								
Grucil Freehold Leases.....	9c			8 1/2	9 1/8	10,300	8 1/2	Sep	12 1/2	Feb								
Griesedieck Company.....	1																	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range since Jan. 1.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 7

Table of American Stock Exchange stocks including Waco Aircraft Co, Wagner Baking voting ctfs ext, Waitt & Bond Inc, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

Table of Bonds including Mortgage Bank of Bogota, Mortgage Bank of Chile, etc. Columns include Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range since Jan. 1.

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Table of Bonds including Amer Steel & Pump 4s inc debts 1994, Appalachian Elec Power 3 1/2s 1970, Bethlehem Steel 6s Aug 1 1998, etc. Columns include Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range since Jan. 1.

Foreign Governments and Municipalities

Table of Foreign Governments and Municipalities including Agricultural Mortgage Bank (Col), Baden (Germany) 7s 1951, Cauca Valley 7s 1948, etc. Columns include Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, and Range since Jan. 1.

Stock and Bond Averages

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

Table showing Stock and Bond Averages with columns for Date, Stocks (Industrials, Railroads, Utilities, Total), and Bonds (First Grade, Second Grade, Total).

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Table showing Over-the-Counter Industrial Stock Averages with columns for Date, Closing, and Range for 1955 and 1954.

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Sept. 30, 1955, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

Table showing SEC Index of Stock Prices with columns for Date, Composite, Manufacturing, Durable Goods, Non-Durable Goods, Transportation, Utility, Trade, Finance and Service, Mining, Percent Change, and 1955 High/Low.

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

Table showing Transactions at the New York Stock Exchange with columns for Date, Stocks Number of Shares, Railroad and Misc. Bonds, Foreign Bonds, Int'l Bank Bonds, United States Government Bonds, Total Bond Sales, and Total.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table showing Transactions at the American Stock Exchange with columns for Date, Stocks (Number of Shares), Domestic Bonds, Foreign Government Bonds, Foreign Corporate Bonds, Total Bonds, and Total.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

WATLING, LERCHEN & Co.

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

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

Los Angeles Stock Exchange

Table of Los Angeles Stock Exchange data including columns for STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

For footnotes see page 45.

### OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1
		Low High		Low High			Low High		Low High
Canso Natural Gas Ltd.	1	1 1/4 1 1/4	400	1 1/4 Jun 1 1/4 Jan	National Biscuit Co (Un)	10	840 840 1/2	150	40 1/2 Sep 45 1/2 Mar
Carrier Corp (Un)	10	49 1/2 49 1/2 51	340	49 1/2 Oct 61 1/2 Mar	National Distillers (Un)	5	20 1/2 20 1/2	611	20 1/2 May 23 1/2 Jan
Case (J I) Co (Un)	12 1/2	a15 a15 1/2	179	16 1/2 Sep 18 1/2 Feb	National Gypsum Co (Un)	10	a51 1/2 a51 1/2 a53 1/4	43	46 1/2 May 54 July
Caterpillar Tractor (Un)	10	a21 1/2 a21 1/2 a21 3/4	175	50 1/4 Aug 55 1/2 July	National Supply Co (Un)	10	a44 1/2 a44 1/2	125	41 Mar 45 July
Celanese Corp (Un)	1	a21 1/2 a21 1/2	190	21 1/4 Mar 25 1/2 July	National Theatres Inc (Un)	10	9 1/2 9 1/2 9 1/2	450	9 Apr 12 Jun
Cenco Corp	1	75c 75c	100	70c Oct 1 1/00 Jan	Neizer Idria Mng & Chem	50c	3 3	100	3 Aug 4 1/4 Jan
Central Eureka Corp	1	75c 75c	100	70c Oct 1 1/00 Jan	Niagara Mohawk Power (Un)	1	46 43 1/2 46	526	32 Jan 49 1/2 July
Certain-teed Products	1	a25 3/8 a25 3/8	20	25 1/2 Aug 29 1/2 Jun	Norcom Corporation	1	19c 19c 19c	20,000	14c Mar 20c Jun
Chance Vought Aircraft (Un)	1	a31 1/8 a31 1/8	10	30 1/2 Jan 63 1/2 Feb	Norris Oil Co	1	3 1/8 2 9/8 3 1/8	1,682	2 8/8 Jan 5 1/8 Mar
Chesapeake & Ohio (Un)	25	51 1/2 51 1/2	366	43 1/2 Jan 56 1/2 Sep	North American Aviation (Un)	1	64 1/2 64 1/2	911	42 1/2 Jan 76 Sep
Chicago Corp (Un)	1	a22 1/2 a22 1/2 a23 1/2	220	20 1/2 Sep 25 1/2 Jan	Northern Pacific Ry (Un)	1	70 1/4 70 1/4	215	67 1/2 Jan 82 Jun
Chicago Milw St Paul com (Un)	1	a26 3/8 a27 1/2	76	18 1/2 Jan 29 Sep	Northrop Aircraft Inc	1	a24 1/2 a24 1/2 a25 1/2	200	23 1/2 Sep 19 1/2 Jan
Preferred (Un)	100	a68 1/8 a68 1/8	50	46 1/2 Feb 68 1/2 Aug	Occidental Petroleum	1	32c 32c	5,800	18c Jan 40c Mar
Chrysler Corp	25	95 97	3,251	66 1/2 Jan 100 Sep	Oceanic Oil Co	1	3 2 3	2,200	2 1/2 Sep 4 1/2 Mar
Cities Service Co (Un)	10	57 1/2 57 1/2	300	47 1/2 Apr 62 Sep	Ohio Edison Co (Un)	12	a47 1/2 a47 1/2	7	45 1/2 Mar 51 1/2 July
Clary Multiplier	1	7 6 7	1,235	5 1/2 Jan 9 1/4 Mar	Ohio Oil Co (Un)	5	32 1/2 32 1/2	445	32 1/2 Aug 37 1/2 Jun
					Olin Mathieson Chemical	5	54 1/2 56 1/2	216	52 1/2 Mar 64 1/2 July
Climax Molybdenum (Un)	1	a60 1/4 a61	210	59 1/4 Mar 76 1/2 Jun	Pabco Products Inc (Un)	1	3 1/2 3 1/2	690	23 1/4 Apr 34 1/2 Oct
Clinton Foods Inc (Un)	1	a37 1/2 a38	20	38 1/2 Jun 41 Feb	Pacific Clay Products	8	18 1/2 18 1/2	1,475	13 Jan 20 1/2 Aug
Colorado Fuel & Iron	1	29 1/4 29 1/4	343	21 1/2 Mar 33 Sep	Pacific Finance Corp	10	38 3/4 39	200	38 3/4 Jan 44 Jun
Columbia Gas System (Un)	1	16 1/2 16 1/2	415	15 1/2 Mar 17 1/2 Feb	Pacific Gas & Elec common	25	49 49 1/2	628	44 1/2 July 52 1/2 Aug
Commercial Solvents (Un)	1	a20 1/2 a20 1/2	10	20 Aug 25 1/2 Feb	5 1/2% preferred	25	a32 3/4 a32 3/4	81	32 Aug 34 1/4 Apr
Commonwealth Edison (Un)	25	a45 1/2 a45 1/2	57	39 1/4 Mar 47 1/4 Jan	5% red	25	28 1/2 28 1/2	200	28 Jan 29 Feb
Consolidated Engineering	50c	21 21 21	100	21 Oct 30 1/4 Jan	5% red class A	25	28 1/2 28 1/2	125	25 1/2 Aug 29 Feb
Continental Copper & Steel com	2	12 3/4 12 3/4	540	10 1/2 Jun 12 1/2 Oct	4.80% preferred	25	a28 1/2 a28 1/2	60	28 Feb 28 1/2 May
Continental Motors (Un)	1	10 10	100	9 1/4 July 14 1/2 Feb	Pacific Indemnity Co	10	61 1/2 61 1/2	100	63 Sep 106 Mar
Crown Zellerbach Corp (new) (Un)	5	53 1/2 53 1/2	407	53 Sep 56 1/4 Sep	Pacific Lighting common	1	39 1/2 39 1/2	1,698	37 1/2 Jan 47 1/4 Apr
Cruible Steel Co (Un)	25	a51 1/2 a52 1/2	50	52 1/2 Aug 52 1/2 Aug	Pacific Petroleum	1	11 11 11 1/4	400	10 1/4 May 13 July
Cudahy Packing Co (Un)	10	a7 3/4 a7 3/4	50	6 1/2 Jan 9 1/2 May	Pacific Tel & Tel com	100	134 1/4 135 1/4	153	129 Jan 147 Aug
Curtis Publishing Co (Un)	1	a6 3/8 a6 3/8	50	6 1/2 Jan 9 1/2 May	Pacific Western Oil common	4	40 1/2 40 1/2	230	40 1/2 Oct 50 Mar
Curtiss-Wright Corp common (Un)	1	22 1/4 22 1/4	581	16 Jan 24 1/2 Aug	Pan American World Air (Un)	1	a17 1/2 a17 1/2	261	17 1/2 Sep 21 1/2 Jun
Class A	1	a33 a33	50	32 1/2 Mar 35 1/2 Feb	Paramount Pictures (Un)	1	a38 3/4 a38 3/4	25	38 3/4 Mar 43 May
					Penney (J C) Co (Un)	50	98 98	141	86 Mar 104 Sep
Decca Records Inc	50c	16 16 16 1/2	1,395	14 1/2 Mar 18 1/2 July	Pennsylvania Railroad (Un)	50	25 1/4 25 1/4	926	22 1/2 Jan 30 1/2 Jun
Deere & Co (Un)	10	a34 3/4 a35 1/4	135	32 1/2 May 37 1/2 July	Pepsi-Cola Co (Un)	33 1/2	20 1/2 20 1/2	1,229	18 1/2 Jan 24 July
Dome Mines Ltd (Un)	15	15 15	100	15 Oct 18 Jan	Pfizer (Chas) & Co (Un)	1	a40 1/2 a41 1/2	633	38 3/4 Mar 47 1/4 May
Douglas Aircraft Co	a72 3/4	a68 a72 3/4	512	64 1/4 May 89 1/2 Feb	Philo Corporation	12 1/2	52 1/2 52 1/2	455	49 1/2 Jan 63 1/2 Aug
Douglas Oil Co of Calif	1	5 5	700	4 1/2 Jan 7 1/2 May	Phillips Morris & Co (Un)	3	32 32	376	32 Oct 43 1/2 Jun
Dow Chemical Co (Un)	5	52 1/2 52 1/2 53 1/4	382	43 1/2 Mar 48 1/2 Sep	Phillips Petroleum Co (Un)	5	45 1/2 45 1/2	516	39 1/2 Mar 48 1/2 Sep
Dresser Industries	50c	44 1/2 44 1/2	350	38 1/2 Jan 48 Sep	Pullman Incorporated (Un)	1	a62 1/2 a62 1/2	741	70 1/4 Jan 79 Sep
du Pont (E I) de Nemours (Un)	5	a210 1/2 a208 3/4 a216 1/4	606	189 1/2 Jan 249 1/2 July	Pure Oil Co (Un)	5	a35 1/2 a35 1/2	4	3 1/2 May 72 1/2 Mar
Eastern Airlines Inc (Un)	1	a47 1/2 a47 1/2	100	37 1/2 Jan 57 1/2 Jun	RKO Pictures Corp (Un)	1	7 3/4 7 3/4	140	7 3/4 Sep 10 1/4 Aug
Eastman Kodak Co (Un)	10	a78 1/2 a79 1/2	218	74 1/4 Apr 86 1/2 Sep	RKO Theatres Corp (Un)	1	9 1/4 9 1/4	400	8 1/4 Mar 11 1/2 Aug
El Paso Natural Gas (Un)	3	a43 1/4 a43 1/4	25	41 Jan 54 Apr	Radio Corp of America (Un)	45	44 1/2 45 1/2	693	38 1/2 Jan 55 Jun
Electric Bond & Share (Un)	5	27 1/2 27 1/2	104	27 1/2 Mar 31 1/2 Jun	Raytheon Mfg Co (Un)	16	15 1/2 16	627	15 1/2 Sep 25 1/2 Mar
Electrical Products	13	12 3/4 13	850	10 1/4 Jan 14 1/4 July	Republic Aviation (Un)	1	a42 3/4 a43 1/4	140	33 1/2 July 43 1/2 Feb
ElectroData Corp	a11 1/2	a11 1/2 a12 1/2	252	10 Aug 17 1/2 Mar	Republic Pictures Corp (Un)	50c	a8 1/2 a8 1/2	20	6 1/2 Mar 11 1/4 Aug
Emerson Radio & Phonograph (Un)	5	a12 1/2 a12 1/2	100	14 Mar 16 1/2 Feb	Republic Steel Corp (Un)	10	47 1/2 47 1/2 49	1,257	42 1/2 Jun 54 1/2 Sep
Erie Railroad Co (Un)	25c	1 1 1 1/8	500	1 May 1 1/8 Oct	Reserve Oil & Gas	1	51 50 53 1/2	1,638	47 1/2 Jun 56 1/2 Sep
Eureka Corp (Un)	1	2 2 2	6,850	1.60 July 4.25 Feb	Relex Drug Inc	2 1/2	8 1/2 8 1/2	350	7 3/4 Mar 10 1/4 Jun
Exeter Oil Co	1	2.00 2.00 2.20	6,850	1.60 July 4.25 Feb	Reynolds (R J) Tob class B (Un)	10	48 3/4 48 3/4 49	670	40 1/4 Mar 45 1/2 Sep
					Rheem Manufacturing Co	1	35 1/2 35 1/2 35 3/4	1,105	34 Sep 45 1/2 Feb
Fedders-Quigan Corp (Un)	1	a9 3/4 a9 3/4 a9 3/4	25	9 1/2 Sep 13 1/2 Jan	Rice Ranch Oil Co	1	87 1/2 87 1/2 90c	2,000	80c May 85c Jan
Fitzsimons Stores class A	1	22 1/4 22 1/4	372	20 1/2 Aug 23 1/2 Jan	Richfield Oil Corp old common	5	71 1/4 71 1/4 73 1/4	583	65 1/2 May 79 1/2 Sep
Flintkote Co (Un)	5	38 1/4 39 1/2	200	38 1/4 Oct 44 1/4 Mar	Rockwell Spring & Axle (Un)	5	27 1/2 28	439	25 1/2 Mar 31 1/2 Jun
Florida Power & Light (Un)	1	34 1/2 34 1/2	100	34 1/2 Oct 39 1/4 Jul	Rohr Aircraft Corp	1	22 1/2 22 1/2	397	22 Sep 34 1/2 Feb
Flying Tiger Lines Inc	8	8 8 8 1/2	800	5 1/2 Jan 9 Sep					
Food Machinery & Chemical (Un)	10	a53 1/2 a55 1/2	448	47 1/2 Feb 59 1/2 Sep	Safeway Stores Incorporated	5	46 1/2 46 1/2	593	40 Mar 48 1/2 Sep
Foremost Dairies Inc	2	21 1/4 22	1,560	20 1/2 Sep 26 1/2 Aug	St Louis San Francisco Ry	1	31 1/2 31 1/2	335	26 Mar 34 1/2 Jun
Fruehauf Trailer Co	1	44 44	222	35 1/2 Jan 45 1/2 Sep	St Regis Paper Co (Un)	10	a40 a40 1/2	80	36 1/2 Mar 48 1/2 Jun
					San Diego Gas & Electric common	10	18 18 18 1/2	805	17 1/2 Apr 19 1/2 Jun
Garrett Corporation	2	35 1/2 35 1/2 35 3/4	425	34 July 42 1/2 Feb	Schenley Industries (Un)	1.40	21 1/2 21 1/2	345	21 1/2 Oct 27 1/2 Jan
General Dynamics Corp (Un)	3	52 1/2 53 1/2	650	41 Mar 79 1/2 Mar	Seaboard Finance Co	1	33 1/2 32 3/2	1,778	30 1/2 Mar 35 Jun
General Electric Co (Un)	5	9 1/2 9 1/2	500	47 Jan 55 1/2 Jun	Seaboard Oil Co (Un)	1	a48 1/4 a48 1/4	60	44 Jan 58 Jun
General Exportation of Calif	1	48 1/4 49 1/4	1,614	7 1/2 Sep 10 1/2 May	Sears Roebuck & Company	a104 3/4	a104 3/4 a107 3/4	498	74 1/2 Jan 116 1/2 Sep
General Foods Corp (Un)	1	a79 1/2 a78 3/4 a80 1/4	193	a 1/4 1/4	Servomechanisms Inc	20c	9 1/2 9 1/2	150	9 Sep 12 1/2 Mar
General Motors Corp old common	5	137 1/2 137 1/2 140	1,358	91 1/2 Mar 144 1/2 Sep	Shell Oil Co	7 1/2	a59 1/4 a59 1/4 a59 1/4	15	56 1/2 Jan 65 Mar
New common w l	1.66 3/4	45 1/2 47 1/2	7,684	45 1/2 Sep 48 1/2 Sep	Signal Oil & Gas class A	5	28 1/2 27 1/2 28 1/2	2,215	27 Sep 38 Mar
General Public Service (Un)	10c	5 5	100	4 1/4 Jan 5 1/4 Mar	Signal Oil Corp	1	54 54	405	49 1/2 Mar 58 Jun
General Public Utilities (Un)	5	a36 1/4 a36 1/4	93	33 1/4 Mar 39 1/2 Sep	Socony-Mobil Oil (Un)	15	a56 1/4 a57 1/4	70	50 1/4 Jan 62 Sep
General Telephone Corp (Un)	10	38 37 1/2 40	1,793	37 May 45 July	Solar Aircraft Corp	1	a19 1/2 a19 1/2	105	18 1/2 Aug 26 Feb
General Tire & Rubber (Un)	2 1/2	a60 1/4 a59 a60 1/4	208	51 1/2 Jan 63 1/2 Jun	Southern Calif Edison Co Ltd com	25	49 1/2 50 1/2	1,125	45 1/2 Mar 54 1/2 May
Gimbel Bros (Un)	5	a24 1/2 a25 1/2	75	25 1/2 May 28 1/2 Sep	4.32% preferred	25	27 27	200	26 1/2 Mar 28 1/2 May
Gladden Products Co	1	2.85 2.75 2.85	3,025	2.55 Jan 4.00 Mar	4.48% preferred	25	a42 a42	41	38 1/2 Jan 47 July
					4.56% preferred	25	a44 1/2 a44 1/2	20	41 1/2 Jan 49 Aug
Gladding, McBean & Co	30	28 3/4 30	410	20 1/2 Feb 31 1/2 July	4.88% preferred	25	27 1/2 27 1/2	100	27 1/2 Jan 28 1/2 Mar
Glidden Co (Un)	10	a38 3/8 a38 3/8	50	38 1/2 Sep 41 1/4 Mar	Southern Calif Gas 6% pd class A.25	35	34 1/2 35 1/4	841	34 1/2 Feb 35 1/2 Sep
Good Humor Co of Calif common	50c	30c 32c	6,400	21c Jun 67 Aug	Southern Calif Petroleum	2	10 1/2 10 1/2	300	9 1/2 May 14 1/2 Jan
Goodrich (B F) Co (Un)	10	a72 3/4 a72 3/4 a74 1/2	220	63 Jan 67 Aug	Southern Company (Un)	5	20 1/2 20 1/2	345	18 1/2 Jan 21 Mar
Goodyear Tire & Rubber	10	a58 3/4 a58 3/4 a60 1/2	195	5 1/2 Sep 6 1/2 Jun	Southern Pacific	1	58 58	618	51 1/2 Jan 64 July
Great Lakes Oil & Chemical	1	2 1/2 2 1/2	400	2 Sep 2 1/2 Jan	Southern Railway Co (Un)	a88	a88 a90 1/4	115	76 1/2 Jan 97 1/2 Sep
Great Northern RR (Un)	1	a40 1/2 a40 1/2 a46 1/2	323	35 1/2 Jan 44 1/2 Sep	Southwestern Public Service	1	a25 1/2 a25 1/2	50	27 Mar 28 1/2 July
Greyhound Corp (Un)	3	15 14 15 1/2	655	13 1/2 Jan 16 1/4 Mar	Sperry-Rand Corp	50c	22 1/2 23 1/4	1,177	22 1/2 Sep 28 1/2 Jun
Grumman Aircraft Eng (Un)	1	35 1/4 35 1/4 35 3/4	380	32 1/2 Jun 45 1/2 Feb	Standard Brands Inc (Un)	1	38 38	127	38 Oct 40 1/2 July
Gulf Mobile & Ohio (Un)	1	38 1/4 38 1/4	225	36 1/2 Jan 43 1/4 Apr	Standard Oil Co of Calif	84	84 85 1/2	1,888	74 Jan 98 1/2 July
Gulf Oil Corp (Un)	25	87 1/4 86 3/4 87 1/4	497	62 1/2 Mar 88 1/2 Sep	Standard Oil (Indiana) (Un)	25	a48 3/8 a48 3/8 a49 3/8	227	43 1/2 Mar 53 1/2 Jun
					Standard Oil Co (N J) (Un)	15	130 1/2 130 3/4	871	109 1/2 Mar 143 1/2 Sep
Hancock Oil Co class A	1	32 1/2 32 3/4	1,616	30 1/4 May 44 1/4 Jan	Standard Oil (Ohio) (Un)	10	a48 a48 3/8	40	43 1/4 Mar 50

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1 (Low/High), and Sales since Jan. 1 (Low/High). Lists various companies like Abbott Laboratories, Acme Steel Co, and many others with their respective stock prices and trading volumes.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

San Francisco Stock Exchange

Table of stock market data for San Francisco Stock Exchange, listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

Table of stock market data for San Francisco Stock Exchange, listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock market data for Philadelphia-Baltimore Stock Exchange, listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

Table of stock market data for Philadelphia-Baltimore Stock Exchange, listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

Pittsburgh Stock Exchange

Table of stock market data for Pittsburgh Stock Exchange, listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Table with columns: San Francisco Stock Exch. (Cont.), STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1. Includes various stock listings such as International Tel & Tel com, Kaiser Alum & Chem Corp, and others.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Montreal Stock Exchange

Table with columns: Canadian Funds, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1. Includes listings for Abitibi Power & Paper, Acadia-Atlantic Sugar, and various Canadian stocks.

For footnotes see page 45.

# CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High	Low	High		Low	High
Dominion Foundries & Steel com	27	27	28	1,395	17 1/2	Mar	29 1/2	July
Dominion Glass common	37 1/2	37	37 1/2	800	33 1/2	Feb	41 1/2	Mar
7% preferred	20	17 1/2	17 1/2	225	17 1/2	Jan	17 1/2	Mar
Dominion Steel & Coal	17 1/2	17 1/2	18	5,882	15	Apr	20	Aug
Dominion Stores Ltd.	35 1/2	35	36 1/2	2,385	28 1/2	Feb	42 1/2	Aug
Dominion Tar & Chemical common	12	11 1/2	12 1/2	5,615	10	Jan	13 1/2	Jun
Red pfd	23 1/2	23	24 1/2	235	23	Jan	24 1/2	Sep
Dominion Textile common	7 1/2	7 1/2	8	5,890	6 1/2	Mar	8 1/2	Aug
Donohue Bros Ltd.	31 1/2	31	32 1/2	835	25 1/2	Jan	35 1/2	Jun
Dow Brewery Ltd.	30	30	30	1,849	25	Jan	31	July
Du Pont of Canada Sec com	28	28	28 1/2	1,036	24 1/2	Mar	30	July
Preferred	50	49 1/2	49 1/2	30	97	May	100	Jan
East Kootenay Power	3	3.00	3.00	3	3.50	Apr	3.60	July
Eddy Paper Co class A pfd	20	17 1/2	17 1/2	370	33	Jan	80 1/2	Sep
Electrolux Corp	1	14 1/2	15 1/2	325	11 1/2	Jan	16 1/2	May
Enamel & Heating Products	1	8 1/2	8 1/2	100	6	Jun	8 1/2	Oct
Famous Players Canadian Corp	1	24	24	830	22 1/2	July	29 1/2	Mar
Foundation Co of Canada	24 1/2	24 1/2	26	795	17 1/2	Jan	27 1/2	Jun
Fraser Co's Ltd common	34 1/2	34 1/2	36	8,065	25	Jan	36 1/2	Sep
Gatineau Power common	31 1/2	31 1/2	33	2,500	27	Jan	34 1/2	July
5% preferred	100	112	112 1/2	80	110	Mar	114	Aug
General Bakeries Ltd	5	49	49	10	7	May	9 1/2	Jun
General Dynamics	3	52 1/2	54 1/2	125	48	Mar	80	Mar
General Motors new	5	45 1/2	47	1,761	45 1/2	Oct	48	Sep
General Steel Wares common	100	10	10	800	9	Apr	11	Jan
5% preferred	50	101	101	325	100 1/2	Aug	105	Mar
Goodyear Tire 4% pfd inc 1927	50	53 1/2	53 1/2	75	52 1/2	Jan	53 1/2	July
Great Lakes Paper Co Ltd.	41 1/2	41	43	1,695	29 1/2	Jan	47 1/2	Jun
Gypsum Lime & Alabastine	60 1/2	60	60 1/2	845	52 1/2	Jan	61 1/2	Jun
Holt Renfrew common	100	86	86	7	8	Jan	8	Jan
Howard Smith Paper common	40 1/2	40 1/2	40 1/2	1,777	30	Jan	44 1/2	July
\$2.00 preferred	50	52 1/2	52 1/2	100	50	Jan	53 1/2	Jan
Hudson Bay Mining	61 1/2	60 1/2	66	5,458	52	Jan	72	Aug
Husky Oil	1	8.70	8.70	400	7.25	Jan	9.85	Feb
Imperial Oil Ltd.	37 1/2	37 1/2	39	1,980	35 1/2	Mar	42	Sep
Imperial Tobacco of Canada common	11 1/2	11 1/2	12	1,741	10 1/2	Mar	12 1/2	Aug
Industrial Acceptance Corp common	53 1/2	53 1/2	56	2,018	49 1/2	Jan	61 1/2	Jun
\$4.50 preferred	100	105	106	35	102 1/2	Mar	107 1/2	July
Inland Cement preferred	17 1/2	17 1/2	18	4,308	17	Apr	19	Sep
International Bronze 6% pfd	25	22 1/2	22 1/2	70	17	Jan	22 1/2	Sep
Int Nickel of Canada common	73	72 1/2	78 1/2	11,024	55	Jan	86	Aug
International Paper common	105	104	106 1/2	877	80	Jan	116	Sep
International Petroleum Co Ltd.	26 1/2	26 1/2	27	594	24 1/2	Aug	31	Sep
International Power	215	215	216	115	124	Mar	250	Aug
International Utilities Corp common	38 1/2	38 1/2	39	560	33 1/2	Mar	42 1/2	Jun
Preferred	25	1.80	1.80	150	33 1/2	Apr	42 1/2	Jun
Interprovincial Pipe Lines	5	26	25 1/2	3,070	25 1/2	Oct	30 1/2	Jan
Jamaica Public Service Ltd.	25	25	25	625	17	Jan	30 1/2	Apr
Labatt Limited (John)	22 1/2	22 1/2	34	500	21 1/2	May	25	Jun
Leke of the Woods 7% pfd	100	147 1/2	147 1/2	87	147 1/2	Oct	155	Jan
Lang & Sons Ltd (John A)	3	13 1/2	13 1/2	430	12	Jan	13 1/2	Oct
Laura Secord Candy Shops	3	20	19 1/2	240	18 1/2	Mar	22	July
Laurentide Acceptance class A	50	11 1/2	12 1/2	50	11 1/2	Sep	13 1/2	Jan
Warrants	100	1.80	1.80	100	1.80	Jan	2.20	Mar
Lower St Lawrence Power	23	23	25	455	18	Jan	28	July
MacMillan & Bloedel class B	40	40	42 1/2	2,170	26 1/2	Jan	46	July
Massey-Harris-Ferguson common	10 1/2	10 1/2	10 1/2	11,145	9	Feb	11 1/2	July
Preferred	100	107 1/2	108 1/2	261	101	Mar	115	July
McCull Frontenac Oil	44	43	44 1/2	2,347	33	Jan	46 1/2	July
Mitchell, (Robt) class A	10	10	10	10	17	Sep	19	May
Class B	84.00	84.00	84.00	125	2.50	May	7.00	July
Molson Breweries class A	26 1/2	25 1/2	26 1/2	3,112	23	Feb	28	Sep
Class B	26	26	26 1/2	515	22 1/2	Jan	27 1/2	Sep
Montreal Locomotive	17 1/2	17 1/2	18	725	16	Mar	26 1/2	Mar
Morgan & Co common	23 1/2	23 1/2	23 1/2	140	17 1/2	Mar	23 1/2	Sep
4% preferred	100	105	105 1/2	165	104 1/2	Jan	107	Jun
National Steel Car Corp	30 1/2	30 1/2	31 1/2	2,065	26	Mar	35 1/2	Sep
Niagara Wire Weaving	250	45 1/2	46	250	37 1/2	Jan	48 1/2	Aug
Noranda Mines Ltd.	51 1/2	51	55	4,939	46 1/2	May	52	Aug
Oglvie Flour Mills common	52 1/2	52 1/2	56	2,168	34	Jan	59 1/2	Sep
Ontario Steel Products	30	30	30	75	23 1/2	Jan	31 1/2	Sep
Page-Hersey Tubes	875	875	875 1/2	55	66 1/2	May	75	Sep
Placer Development	1	36	36 1/2	3,011	30 1/2	Mar	36 1/2	Sep
Powell River Company	55 1/2	55 1/2	58	3,286	40	Mar	58 1/2	July
Power Corp of Canada	57 1/2	57 1/2	59 1/2	530	47 1/2	Jan	67 1/2	Aug
Price Bros & Co Ltd common	54 1/2	54 1/2	57 1/2	3,365	44	Mar	60	Jun
4% preferred	100	101 1/2	101 1/2	15	100	Jan	102 1/2	May
Provincial Transport	12	12	12 1/2	280	11 1/2	Feb	16 1/2	Jan
Quebec Power	31	31	31	95	26	Jan	35	Aug
Rolland Paper 4% pfd	100	98 1/2	99	150	95 1/2	Apr	99	Oct
Royalite Oil Co Ltd common	14	13 1/2	14 1/2	1,680	10 1/2	May	16	July
Preferred	100	33	33	100	29 1/2	Jan	35	Sep
St Lawrence Corp common	76 1/2	76	77 1/2	2,305	65	Mar	84	Sep
Shawinigan Water & Power common	63 1/2	63 1/2	69 1/2	6,622	50 1/2	Jan	74 1/2	Sep
Series A 4% preferred	50	51	52	561	50	Jan	54 1/2	July
Sherwin Williams of Canada com	50	49	49	68	45	Feb	49 1/2	Aug
7% preferred	100	144	144	20	144	Oct	156	Jan
Sicks' Breweries common	30 1/2	30	30 1/2	175	27	Jan	30 1/2	Aug
Simon (H) & Sons 5% pfd	100	100	100	3	100	Jan	100 1/2	Jun
Simpsons Ltd	17	17	17 1/2	1,000	17	Oct	20 1/2	Feb
Southern Canada Power	48	48	50	80	43	Feb	51	Jun
Steel Co of Canada common	56 1/2	56	58	5,276	41 1/2	Jan	58 1/2	Sep
Triad Oils	5.60	5.60	6.25	6,903	4.35	Jan	7.40	Jun
Tuckett Tobacco 7% pfd	100	153	153	10	145	Jan	155	July
United Steel Corp	17 1/2	16 1/2	17	575	14 1/2	Jan	17 1/2	July
Wabasso Cotton	17 1/2	17 1/2	17 1/2	2,898	12	Jun	19	July
Walker Gooderham & Worts	72 1/2	72 1/2	75	2,350	66 1/2	Apr	80 1/2	Sep
Weston (Geo) common	133	124	137	1,766	58	Jan	140	Sep

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High		Low	High	
Zellers Limited common	50	26 1/2	26 1/2	26 1/2	500	25	May	28	Feb
Preferred	50	53	53	53	66	52 1/2	Jan	54	Jun
<b>Banks</b>									
Montreal	10	45 1/2	44 1/2	47 1/2	3,819	42	May	54 1/2	July
Nova Scotia	10	59	59 1/2	59 1/2	186	52 1/2	Apr	63 1/2	July
Canadienne	10	39 1/2	39 1/2	40	1,775	36 1/2	Jan	43 1/2	July
Commerce	10	42 1/2	42 1/2	44	1,263	39	May	48 1/2	July
Royal	10	53 1/2	53 1/2	57	2,235	50	Jan	64 1/2	July
Toronto-Dominion	10	42 1/2	42 1/2	42 1/2	120	42 1/2	Oct	49	Aug

## Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High		Low	High	
Anglo-Canadian Pulp & Paper	5	48 1/2	48 1/2	49 1/2	2,930	36 1/2	Jan	50	Sep
Anglo-Nfld Development Co	5	12 1/2	12 1/2	13	4,495	10 1/2	Jan	13 1/2	Sep
Belding-Corticelli 7% pfd	100	16	16	16 1/2	4,775	14 1/2	Jan	19	July
Brown Company	1	16	16	16 1/2	4,775	14 1/2	Jan	19	July
Canada & Dominion Sugar	21 1/2	21 1/2	22	2,615	20 1/2	May	23 1/2	July	
Canada Malting Co Ltd.	100	74	75	100	68	Feb	80 1/2	Mar	
Canada Packers Ltd class B	200	34	34	200	33 1/2	Mar	36 1/2	Aug	
Canadian Dredge & Dock Co Ltd.	22 1/2	22 1/2	23	315	15 1/2	Jan	27	July	
Canadian Gen Investments Ltd.	33 1/2	33 1/2	33 1/2	300	30	Feb	34 1/2	Aug	
Canadian Ingersoll Rand Co Ltd com	5	885	885	5	70	May	85	Jan	
Canadian Internat Inv Trust Ltd com	1	17 1/2	17 1/2	103	13	Jan	17 1/2	Sep	
Canadian Marconi Company	1	6 1/2	6 1/2	7	1,150	6	Mar	8 1/2	Sep
Canadian Power & Paper Inv Ltd.	1	7	7	900	6	Jan	9	Feb	
Catell Food Products Ltd class A	1	27	27	110	25	Jan	29	Jan	
Consolidated Bakeries of Can Ltd	1	11 1/2	11 1/2	12	225	8	Apr	12	Sep
Consolidated Div Standard Sec cl A	1	225	225	75c	27	Feb	1.15	July	
Preferred	1	30	30	3	20	Aug	31	Aug	
Consolidated Paper Corp Ltd	1	37 1/2	37 1/2	39 1/2	5,990	34 1/2	May	41	Jun
Crown Zellerbach Corp	5	52 1/2	53						

### CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

### Toronto Stock Exchange

Canadian Stock Exchange (Cont.)		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	
STOCKS	Par		Low High		Low	High
East Sullivan Mines Ltd.	1	6.50	6.50 6.50	700	5.00 Jan	7.25 Apr
East Smelting Refining Co Ltd.	1	---	6.75 6.75	200	2.10 Feb	8.00 Sep
Fab Metal Mines Ltd.	1	37c	37c 38c	3,000	24 1/2c Feb	53c Jun
Falconbridge Nickel Mines Ltd.	1	26	26 27 1/2	350	22 Jan	30 Jun
Faraday Uranium Mines Ltd.	1	---	2.17 2.17	2,000	1.85 Jan	3.50 Jun
Frobisher Limited	1	---	4.65 4.80	4,000	3.85 Mar	5.55 Sep
Geo Mines Ltd.	1	---	16 1/4 17	1,400	10 1/2c Jan	18 1/2c July
God's Lake Gold Mines Ltd.	1	---	69c 69c	3,000	69c Oct	82c July
Grandines Mines Ltd.	1	34c	30c 37c	39,300	15c May	47c Sep
Gui-Por Uranium Mines Metals Ltd.	1	---	16c 18c	2,500	16c Oct	78c Jan
Gunner Gold Mines Ltd.	1	---	18 1/4 18 1/2	850	8 July	19 3/4c Sep
Warrants	1	---	10 1/2c 10 1/2c	620	6.85 Aug	11 1/2c Sep
Hillcrest Collieries Ltd.	1	70c	70c 70c	500	45c Jan	1.10 Feb
Hollinger Cons Gold Mines Ltd.	5	21	20 3/4 21 1/2	1,950	15 1/4 Mar	25 Jun
Hudson-Rand Gold Mines Ltd.	1	---	11c 11c	600	5 3/4c Jan	19c Aug
Inspiration Mining & Dev Co.	1	1.40	1.40 1.40	1,700	1.36 Sep	2.85 Mar
Iso Uranium Mines	1	31c	31c 32c	15,200	30c Sep	70c Jan
Jardun Mines Ltd voting trust.	1	25c	23c 25c	21,500	20c Aug	37c May
Kenmayo Yukon Mines Ltd.	1	8c	8c 9c	18,700	4c Jan	12c Apr
Kontiki Lead Zinc Mines Ltd.	1	39c	30c 40c	116,500	9 1/4c Jan	53c Aug
Lavalle Mines Ltd.	1	---	7 1/2c 7 1/2c	1,000	5 1/4c Feb	12 1/4c Apr
Lingside Copper Mining Co Ltd.	1	21c	21c 25c	85,750	5 1/2c Jan	30c Sep
Louvichou Goldfields Ltd.	1	33 1/2c	33 1/2c 41c	25,200	16c Jan	63c Apr
Macdonald Mines Ltd.	1	1.02	1.02 1.02	700	98c Aug	1.25 May
Maritimes Mining Corp Ltd.	1	---	2.05 2.05	500	1.35 Mar	2.95 Apr
McIntyre-Porcupine Mines Ltd.	1	---	77 77	100	67 1/2c May	90 Jun
Merrill Island Mining Ltd.	5	2.00	1.93 2.15	41,300	46c Jan	2.84 Sep
Mining Corp of Canada Ltd.	1	---	23 23 1/2	2,300	16 1/2c Jan	25 1/2c July
Mogador Mines Ltd.	1	95c	95c 1.15	33,800	41c Jan	1.31 Sep
Molybdenite Corp of Canada Ltd.	1	1.56	1.56 1.58	16,200	80c Jan	2.70 May
Monpas Mines Ltd.	1	6 1/2c	6c 6 1/2c	6,500	3c Feb	9c Apr
Nama Creek Mines Ltd.	1	---	1.80 1.80	200	87c May	2.75 Jun
New Formaque Mines Ltd.	1	---	a10c a10c	600	5 1/2c Jun	11c Jun
New Fortune Mines Ltd.	1	---	a33c a33c	300	31c Jan	72c Apr
New Goldvue Mines Ltd.	1	---	26c 33c	64,750	14 1/2c Mar	33c Oct
New Highbridge Mining Co Ltd.	1	63c	63c 77c	14,500	21c Mar	1.11 Aug
New Jack Lake.	1	19c	19c 20c	1,500	19c Oct	22c Sep
New Jaculet Mines Ltd.	25c	20c	19c 20c	11,100	13c Sep	26 1/2c Sep
New Lafayette Asbestos.	1	35c	35c 40c	7,037	35c Oct	65c July
New Louvre Mines Ltd.	1	10c	10c 12c	8,000	6 1/2c Jan	22c Apr
New Pacific Coal & Oils Ltd.	1	2.00	2.00 2.30	16,550	79c Feb	2.50 May
New Royran Copper Mines Ltd.	1	1.40	1.40 1.70	6,100	1.40 Oct	2.20 Sep
New Santiago Mines Ltd.	50c	10c	10c 13c	46,000	3 1/2c Jan	17c Sep
New Vinray Mines Ltd.	1	43c	39c 45c	252,800	3c Feb	48c Sep
Nocana Mines Ltd.	1	---	15c 16c	2,000	9c July	17 1/2c Sep
Normetal Mining Corp Ltd.	1	---	7.00 7.00	100	3.50 Jan	8.00 Sep
Obalski (1945) Ltd.	1	43c	40 1/2c 48c	68,700	15c Jan	59c Sep
Opemiska Copper Mines (Quebec) Ltd.	1	7.50	7.50 8.20	400	2.35 Jan	10 1/2c Sep
Orchan Uranium Mines Ltd.	1	19 3/4c	19 3/4c 22c	6,800	15c Sep	29 3/4c Sep
Panel Consol Uranium Mines	1	43c	40 1/2c 45c	27,800	39c Aug	1.32 Jun
Parbec Mines Ltd.	1	20 1/2c	23c 23c	1,000	17c Jan	42c Mar
Pater Uranium Mines Ltd.	1	1.90	1.80 2.00	11,825	1.55 Aug	2.90 July
Pato Cons Gold Dredging Ltd.	1	---	6.30 6.30	1,000	5.57 Feb	7.05 Apr
Pitt Gold Mining Co.	1	19 1/2c	18 1/2c 21c	187,600	2c Jan	23 1/2c Sep
Porcupine Prime Mines Ltd.	1	---	7 1/2c 8c	3,000	3c Apr	11c Jun
Pronto	1	9 1/2c	9 1/2c 9 1/2c	30	7.70 Apr	12 1/2c Jun
Quebec Chibougamau Gold Fields Ltd.	1	1.48	1.40 1.65	148,150	20c Feb	1.09 Sep
Quebec Copper Corp Ltd.	1	3.50	3.50 3.75	13,650	1.10 Jan	5.05 May
Quebec Labrador Developm't Co Ltd.	1	11c	11c 12c	8,500	9c Jan	14c Apr
Quebec Lithium Corp.	1	14 1/2c	13 1/2c 14 1/2c	950	11 1/4c Mar	18 Apr
Quebec Smelting Refining Ltd.	1	32c	30c 37c	63,800	9c Jan	49 1/2c Sep
Quebec Yellowknife Gold Mines Ltd.	1	---	12 1/2c 15c	80,100	3c Jan	18c Apr
Quemont Mining Corp Ltd.	1	25 1/2c	25 1/2c 25 1/2c	20	20 1/2c Jan	29 Aug
Red Crest Gold Mines.	1	25c	20c 25c	153,000	2 1/2c Feb	25c Oct
Sherritt-Gordon Mines Ltd.	1	8.60	8.75 9.00	1,200	4.75 Jan	10 1/4c July
Soma-Duvernaux Gold Mines Ltd.	1	13 1/2c	13c 15c	13,500	3 1/2c Jan	18 1/2c Sep
Standard Gold Mines Ltd.	1	41c	40c 48c	16,200	16c Jan	68c May
Steep Rock Iron Mines Ltd.	1	12 1/4c	12 1/4c 13 1/2c	5,750	7 1/4c Jan	14 1/4c Aug
Sullivan Cons Mines.	1	---	6.40 6.40	100	5.15 Jan	8.10 Mar
Tache Lake Mines Ltd.	1	21c	21c 28c	95,400	7c Jan	35c Sep
Tazin Mines Ltd.	1	9 1/2c	9 1/2c 10c	5,500	8 3/4c Sep	18c Apr
Tibemont Gold Fields Ltd.	1	13 3/4c	12 1/2c 13 3/4c	4,500	4 1/4c Feb	40c Apr
Tobrit Silver Mines Ltd.	1	---	1.25 1.28	700	1.15 July	1.45 Jan
Trebor Mines Ltd.	1	17c	17c 20c	14,500	10c Jan	30c Aug
Udden Mines Ltd.	1	27c	20c 28c	10,000	10c Jan	45c Sep
United Asbestos Corp Ltd.	1	---	7.25 7.25	100	4.80 Jan	9.60 July
United Montauban Mines Ltd.	1	---	39c 42c	5,000	28c Feb	69c Apr
Valor Lithium Mines Ltd.	1	72 1/2c	63 1/4c 78c	531,125	45c Sep	2.15 Apr
Ventures Ltd.	1	---	42 1/4c 42 1/4c	100	21 1/4c Jan	47 1/2c Sep
Virginia Mining Corp.	1	2.05	1.85 2.13	218,650	69c Jan	2.25 Sep
Weedon Pyrite & Copper Corp Ltd.	1	42 1/2c	42 1/2c 51c	113,200	24c Jan	59c Aug
Wendell Mineral Products Ltd.	1	1.4c	1.1c 1.6 3/4c	311,800	4 1/2c Jan	16 3/4c Sep
Westville Mines Ltd.	1	18c	18c 24c	56,500	2 1/2c Jan	29c Sep
Yukeno Mines Ltd.	1	---	15c 15c	1,000	14c Sep	15c Oct
<b>Oil Stocks—</b>						
Altex Oils Ltd.	1	---	28c 28c	500	22c Sep	42c Jan
Anglo-Canadian Oil Co Ltd.	1	5.50	5.50 5.55	1,100	4.65 Jun	6.25 Jun
Bailey Selburn Oils & Gas "A"	1	---	9.25 9.75	300	7.15 Jan	13 1/2c Jun
Bonnyville Oil & Refining	1	1.53	1.46 1.60	50,018	1.22 May	2.20 Jun
Cabanga Developments Ltd.	1	---	1.50 1.50	900	1.35 Sep	1.50 Sep
Calalta Petroleum Ltd.	25c	70c	65c 70c	20,200	60c Apr	80c Jan
Canadian Atlantic Oil Co.	2	---	6.00 6.00	300	5.85 Apr	7.30 Feb
Canadian Devonian Pete	1	---	2.45 2.50	1,500	1.75 Apr	2.71 Sep
Empire Oil & Minerals Inc.	1	30c	30c 35c	10,000	27c Apr	51c Feb
Gaspe Oil Ventures Ltd.	1	20c	20c 25c	4,100	15c July	33c Sep
Home Oil Co Ltd.	1	---	10 1/2c 10 1/2c	200	7.80 Feb	12 July
Jasper Oil Corp.	1	---	1.80 2.00	3,000	1.30 Aug	2.10 Sep
National Petroleum Corp Ltd.	25c	---	2.25 2.53	5,200	1.75 Jun	2.53 Oct
New Bristol Oils Ltd.	1	---	1.66 1.66	2,500	1.08 Apr	1.77 Sep
New British & Dominion Oil Ltd.	40c	---	2.29 2.29	100	2.29 Jan	3.10 Mar
Okalta Oils Ltd.	90c	2.00	2.00 2.05	13,400	1.35 Apr	2.26 Sep
Omnitrans Exploration Ltd.	1	---	5c 5c	1,000	3c Jan	7 1/4c Apr
Pacific Petroleum Ltd.	1	---	10 1/2c 11 1/2c	450	10 1/4c Mar	12 1/2c July
Pan Israel	1c	3.00	3.00 3.10	6,000	2.55 Sep	4.70 Sep
Phillips Oil Co Ltd.	1	90c	85c 1.00	1,700	80c Aug	1.65 Jan
Quebec Oils Development.	1	10c	10c 11c	4,000	7 1/2c Jun	20c July
Sapphire Petroleum Ltd.	1	2.84	2.84 2.84	200	2.84 Oct	4.85 Feb
Westburne Oil Co Limited.	1	69c	69c 70c	4,700	65c July	75 1/2c July
Wilrich Petroleum Ltd.	1	57 1/2c	57c 57 1/2c	3,000	47c Jan	80c May

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	
STOCKS	Par		Low High		Low	High
Abitibi Power & Paper common	1	36 1/2	35 1/4 37 1/2	10,625	26 Jan	37 1/2 Aug
4 1/2% preferred	25	---	26 1/2 26 1/4	279	25 1/2 Jan	27 1/4 Aug
Acadia-Atlantic common	1	12 1/2	12 1/2 13	1,675	8 1/4 Jan	15 July
Class A	1	24	24 24 1/4	525	23 1/2 Jan	25 Aug
Acadia-Uranium	1	16c	16c 18c	40,600	11c Jan	25c Sep
Acme Gas & Oil	1	18 3/4c	17c 18 3/4c	18,600	14c Jun	20c May
Agnew Surpass Shoe common	1	---	7 1/2c 7 1/4c	370	7 Sep	8 1/4 July
Ajax Petroleum	1	---	75c 79c	19,800	58c Mar	1.01 Jun
Akai-toho Yellow Knife	1	---	61 1/2c 62c	2,250	50c Jun	70c Sep
Alba Explorations Ltd.	1	41c	38c 41c	109,411	21c Sep	41c Oct
Albion Petroleum	1	---	85c 94c	18,100	78c Mar	1.80 May
Warrants	1	24 1/2c	23c 28c	4,200	20c Jun	38c Jan
Alberta Distillers common	1	2.15	2.10 2.20	2,200	1.60 Jan	2.65 Mar
Voting trust certificates	1	---	1.80 1.80	400	1.50 Jan	2.50 Mar
Alberta Pacific Cons.	1	---	32c 34c	2,060	28c Jan	50c Feb
Algom Uranium Mines Ltd.	1	16	15 1/4 16 1/4	4,784	12 1/4 Jan	25 Jun
Debentures	100	---	99 99	10	97 Mar	101 1/4 Aug
Warrants	1	7.50	7.50 8.25	6,610	7 1/2 Oct	14 Jun
Algoma Steel	1	84	83 88	2,720	49 Jan	91 1/4 Sep
Aluminum Ltd.	1	104	103 107	6,998	69 1/2 Jan	118 Sep
Aluminum Co 4% pfd	25	---	27 27	105	26 Feb	27 Jun
5 1/4% preferred	100	107 1/2c	106 1/2c 107 1/2c	205	106 May	109 1/2 Jun
Amalgamated Larder	1	16c	16c 16c	3,540	14c Jan	22c Apr
Amanda Mines	1	36c	36c 38 1/2c	6,280	30c Aug	70c Jan
American Leduc Petroleum Ltd.	1	79c	75c 82c	95,684	75c Sep	2.00 Feb
American Nepheline	50c	1.63	1.51 1.65	23,125	93c July	1.74 Sep
Anaconda Lead	20c	3.20	3.15 3.35	12,889	3.00 Jan	3.85 Sep
Anchor Petroleum	1	10c	9c 10c	1,000	5c Jan	16c Mar
Anglo-American Exploration	1	14 1/2	14 1/4 14 1/2	600	12 1/4 Sep	19 1/4 Feb
Anglo-Canadian Oil	1	5.50	5.50 5.70	13,773	4.70 Mar	6.20 Jun
Anglo-Canadian Pulp & Paper pfd	50	---	55 1/2c 55 1/2c	25	53 Jan	56 1/2c May
Anglo Huronian	1	13 1/4	13 1/4 13 1/2	1,610	13 Jan	14 1/4 Aug
Anglo Rouyn Mines	1	1.60	1.50 1.65	46,200	38c Mar	2.10 July
Apex Consolidated	1	22 1/2c	21 1/4c 26c	258,900	3 3/4c Jan	33c Sep
Arcan Corp	1	85c	80c 85c	550	75c Sep	1.25 Jan
Area Mines	1	50 1/4c	50 1/4c 55c	58,500	45c Jan	80c Jan
Argus Corp common	1					

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Table of stock prices for various Canadian companies, including British Columbia Forest Products, Canadian Pacific, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

Table of stock prices for various Canadian companies, including Consolidated Golden Arrow, Consolidated Guayana, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

For footnotes see page 45.

# CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Toronto Stock Exchange (Cont.)			STOCKS		Friday Last	Week's Range of Prices	Sales for Week	Range since Jan. 1	Friday Last	Week's Range of Prices	Sales for Week	Range since Jan. 1
STOCKS	Par	Sale Price	Low	High	Shares	Low	High	Low	High	Shares	Low	High
Great Plains Development	1	26 1/2	26 1/2	27	1,600	18 1/2	28	18 1/2	28	1,305	33	46 1/4
Great Sweet Grass	1	3.25	3.10	3.25	10,265	1.50	4.00	1.50	4.00	90	99	105
Great West Coal class A	1	8 1/2	8	8 1/2	775	7	9	7	9	1,155	67 1/4	80
Class B	1	7	7	7	100	5 1/2	8	5 1/2	8	1,850	31 1/2	50
Greening Wire	1	4.50	4.50	4.55	605	4.15	4.95	4.15	4.95	43,140	11c	60c
Gridoll Freehold	9c	9.00	8.40	9.00	1,400	7.75	12	7.75	12	4,500	10c	60c
Guaranty Trust	10	21	21	21	100	16	21 1/4	16	21 1/4	9,800	85c	1.75
Gulch Mines Ltd.	1	1.61	1.50	1.70	41,302	92c	2.44	92c	2.44	375	50c	1.50
Gulf Lead	1	16c	15c	18c	26,800	7 1/2c	40c	7 1/2c	40c	85,230	44c	2.74
Gunnar Mines	1	18 1/2	17 1/4	18 1/2	26,834	9 1/4	19 1/2	9 1/4	19 1/2	3,490	7.85	9.75
Warrants	1	10 1/4	9.75	11	21,860	3.60	11 1/4	3.60	11 1/4	53,500	38c	1.42
Gurney Products common	1	4.75	4.75	4.75	200	3.50	5.00	3.50	5.00	1,165	9 1/4	19
Gwillim Lake Gold	1	14c	14c	17c	46,200	9c	36c	9c	36c	127	9 1/2	12 1/4
Gypsum Lime & Alabastine	1	60	60	60 1/4	395	52 1/2	62	52 1/2	62	2,440	39c	2.05
Hallnor Mines	1	3.25	3.25	3.25	100	3.00	3.40	3.00	3.40	6,065	3.50	5.10
Hard Rock Gold Mines	1	13 1/4c	13c	15c	16,900	10 1/2c	22c	10 1/2c	22c	15,244	20c	39c
Harrison Minerals	1	93c	41c	93c	136,515	38c	1.12	38c	1.12	1,635	3	5
Hasaga Gold	1	20c	20c	20c	1,300	16c	29c	16c	29c	11,600	35c	1.45
Head of Lakes Iron	1	14c	13c	17 1/2c	15,000	12 1/2c	23 1/2c	12 1/2c	23 1/2c	7,365	16 1/2	25 1/2
Headway Red Lake	1	1.05	1.00	1.15	48,100	20c	3.10	20c	3.10	55,595	2.25	3.85
Heath Gold	1	9 1/4c	9 1/4c	9 1/2c	9,550	7 1/2c	15c	7 1/2c	15c	40	23 1/4	28
Hendershot Paper common	1	25	24	24 1/2	375	14 1/2	25	14 1/2	25	11,300	47c	1.25
Heva Gold Mines	1	6c	5 1/4c	6c	12,100	4c	9 1/2c	4c	9 1/2c	350	16	26 1/4
High Crest Oils Ltd.	1	20c	20c	22c	8,000	15c	30c	15c	30c	3,544	32 1/4	42 1/4
Highland-Bell	1	62c	62c	70c	8,300	47c	80c	47c	80c	8,800	1.40	2.75
Hinde & Dauch	1	58	55 1/2	59	262	53 1/4	64	53 1/4	64	1.65	1.65	1.85
Hi Tower Drilling	1	6 1/4	6	6 1/4	225	5	10	5	10	13 1/4	13 1/4	13 1/4
Hollinger Consol	5	20 1/4	20	21 1/4	3,296	15 1/2	25 1/2	15 1/2	25 1/2	14	14	14
Home Oil	1	9.90	9.75	10 1/4	3,035	7.50	12 1/2	7.50	12 1/2	85c	85c	1.00
Homer Yellowknife	1	13c	13c	18c	101,000	10c	28c	10c	28c	28	28	28
Howard Smith Paper common	1	40 1/2	40 1/2	41	1,377	30	44 1/2	30	44 1/2	20	28	28
Hoyle Mining	1	7.90	7.75	8.20	7,570	2.60	9.20	2.60	9.20	2.45	2.21	2.60
Hudson Bay Mining & Smelting	1	61	60 1/2	66 1/2	4,897	51 1/4	70	51 1/4	70	30 1/2	30 1/2	32
Hugh-Pam Porcupine	1	25c	25c	26c	2,500	20c	32c	20c	32c	21c	20 1/2	21c
Hughes Owens Co pfd	25	41	41	41	50	34	42	34	42	1.42	1.42	1.56
Huron & Erie Mgtg	20	8.70	8.40	8.75	5,170	7.05	10	7.05	10	29c	29c	34c
Husky Oil & Refining Ltd.	1	8 1/4c	8 1/4c	8 1/4c	17,000	7 1/2c	15c	7 1/2c	15c	1.70	1.60	1.77
Hy-Charger Petroleum	1	8 1/4c	8 1/4c	8 1/4c	17,000	7 1/2c	15c	7 1/2c	15c	1.65	1.65	1.85
Imperial Bank	10	48	48	49 1/4	1,149	45	54	45	54	13 1/4	13 1/4	13 1/4
Imperial Oil	1	37 1/4	37 1/4	39 1/2	4,174	35 1/2	47 1/2	35 1/2	47 1/2	14	14	14
Imperial Tobacco of Canada ordinary	5	11 1/2	11 1/2	12	3,470	10 1/4	12 1/2	10 1/4	12 1/2	5	5	5
6% preferred	1	7 1/4	7 1/4	7 1/4	1,600	6	7 1/4	6	7 1/4	85c	85c	1.00
Indian Lake	1	8c	8c	8c	3,000	4 1/4c	10c	4 1/4c	10c	28	28	28
Industrial Acceptance common	1	54	53 1/2	55 1/4	1,210	49 1/2	61 1/4	49 1/2	61 1/4	20	28	28
4 1/2% preferred	100	104	104	104	10	102 1/2	106 1/2	102 1/2	106 1/2	28c	28c	32
Inglis (John) & Co.	1	11 1/4	11 1/4	11 1/4	2,450	10 1/4	14	10 1/4	14	1.75	1.75	1.85
Inland Cement preferred	10	17	17	17	380	11 1/4	19	11 1/4	19	85c	85c	1.00
Inspiration Mining	1	1.40	1.38	1.45	5,506	1.35	2.80	1.35	2.80	1.75	1.75	1.85
International Bronze Powders pfd	25	21	21	21	7	17	22	17	22	1.01	1.01	1.02
International Metals class A	1	36 1/2	36 1/2	36 1/2	550	32 1/2	38	32 1/2	38	2.08	2.06	2.19
International Nickel Co common	1	73	72	79 1/4	18,677	55	86 1/4	55	86 1/4	40c	33 1/2c	40c
Preferred	1	136	137	137	200	133	142	133	142	1.75	1.75	2.00
International Petroleum	1	26 1/4	26	27 1/4	4,413	24	31	24	31	1.75	1.75	2.00
International Ranwick Ltd.	1	1.72	1.72	1.90	3,300	1.50	2.25	1.50	2.25	27c	24c	27c
Interprovincial Bldg Credits	1	15 1/2	15 1/2	15 1/2	100	12 1/2	17 1/4	12 1/2	17 1/4	2.08	2.06	2.19
Interprovincial Pipe Line	5	26	25 1/2	26 1/2	8,126	25 1/4	30 1/2	25 1/4	30 1/2	1.75	1.75	2.00
Iron Bay Mines	1	2.57	2.50	2.57	1,700	1.95	3.05	1.95	3.05	40c	33 1/2c	40c
Jack Waite Mines	1	17 1/2c	16 1/2c	18c	4,000	10c	25c	10c	25c	1.75	1.75	1.85
Jacobus Mining	1	40c	35c	43c	12,540	35c	72c	35c	72c	1.01	1.01	1.02
Jasper Oil	1	1.80	1.80	2.00	4,200	1.20	2.10	1.20	2.10	2.08	2.06	2.19
Jaye Exploration	1	38c	38c	41c	2,200	34c	76c	34c	76c	1.75	1.75	2.00
Jeanette Minerals Ltd.	1	41 1/2c	41c	47c	35,568	31c	70c	31c	70c	1.75	1.75	2.00
Jellicoe Mines (1939)	1	9 1/2c	9c	10c	14,610	8c	17c	8c	17c	1.75	1.75	2.00
Joburke Gold	1	22c	20c	23c	95,922	9 1/2c	39c	9 1/2c	39c	1.75	1.75	2.00
Johns Manville	1	80 1/4	80 1/4	80 1/4	50	80 1/4	86 1/2	80 1/4	86 1/2	1.75	1.75	2.00
Joliet-Quebec	1	79c	77c	85c	77,650	41c	100c	41c	100c	2.25	2.25	2.50
Jonsmith Mines Ltd	1	35c	32c	37c	37,250	29c	94c	29c	94c	1.75	1.75	2.00
Jupiter Oils	15c	2.80	3.10	2.70	1,770	1.77	3.10	1.77	3.10	1.75	1.75	2.00
Kelvinator of Canada	1	16 1/4	13 1/2	16 1/4	285	13 1/2	23	13 1/2	23	1.75	1.75	2.00
Kenville Gold	1	8 1/2c	8 1/2c	13c	5,000	5 1/4c	20c	5 1/4c	20c	1.75	1.75	2.00
Kerr-Addison	1	18	18	18 1/2	8,391	15 1/2	20 1/2	15 1/2	20 1/2	1.75	1.75	2.00
Keybocon Mines	1	13 1/2c	12c	14 1/2c	57,550	11c	23c	11c	23c	1.75	1.75	2.00
Keymet Mines	1	70c	70c	70c	1,000	65c	86c	65c	86c	1.75	1.75	2.00
Kirkland Hudson	1	37c	37c	40c	3,160	31c	50c	31c	50c	1.75	1.75	2.00
Kirkland Lake	1	13c	13c	13 1/2c	2,500	12c	17c	12c	17c	1.75	1.75	2.00
Kirkland Townsite	1	39c	39c	39c	1,800	35 1/2c	55c	35 1/2c	55c	1.75	1.75	2.00
Kristina Copper Mines	1	17 1/2c	17c	19c	27,300	13c	32c	13c	32c	1.75	1.75	2.00
Kroy Oils Ltd.	20c	1.20	1.20	1.27	14,700	1.10	1.52	1.10	1.52	1.75	1.75	2.00
Labatt (John) Ltd.	1	23	23	23 1/2	780	21 1/2	25	21 1/2	25	1.75	1.75	2.00
Labrador Mining & Exploration	1	16 1/4	16 1/4	16 1/4	2,605	8.15	15	8.15	15	1.75	1.75	2.00
Lake Clinch Mines	1	2.10	2.10	2.30	2,700	1.10	3.95	1.10	3.95	1.75	1.75	2.00
Lake Dufault Mines	1	2.91	2.76	3.25	61,457	75c	3.35	75c	3.35	1.75	1.75	2.00
Lake Lingman Gold Mines	1	14 1/2c	14c	16c	9,500	12c	35c	12c	35c	1.75	1.75	2.00
Lake Osu Gold Mines	1	30c	30c	33c	6,550	22 1/2c	45c	22 1/2c	45c	1.75	1.75	2.00
Lake Shore Mines	1	5.10	4.95	5.15	3,883	4.95	6.35	4.95	6.35	1.75	1.75	2.00
La Luz Mines	1	3.25	3.00	3.25	2,150	1.75	3.25	1.75	3.25	1.75	1.75	2.00
Lamaque Gold	1	3.75	3.75	3.80	500	3.35	4.35	3.35	4.35	1.75	1.75	2.00
Laura Secord Candy Shops	3	20	20	20	555	17 1/4	22 1/2	17 1/4	22 1/2	1.75	1.75	2.00
Lavale Mines	1	7 1/2c	7c	9c	12,500	5 1/2c	12 1/2c	5 1/2c	12 1/2c	1.75	1.75	

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 7

Table of stock prices for various Canadian companies including Power Corp, Prairie Oil Roy, Premier Border Gold, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

Table of stock prices for various Canadian companies including Union Acceptance common, Union Gas of Canada, Union Mining, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

Toronto Stock Exchange - Curb Section

Table of stock prices for various Canadian companies including Andian National Corp, Anglo Canadian Pulp & Paper, Anglo Newfoundland Develop, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

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

OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 7

Investing Companies

Table listing various investing companies, mutual funds, and institutional shares with columns for Par, Bid, Ask, and other financial details.

Obligations of Government Agencies

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

Table listing obligations of government agencies, including Federal Home Loan Banks and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

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

Table listing U.S. certificates of indebtedness and notes, including Treasury Notes and Certificates of Indebtedness.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

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

Bank & Trust Companies

Table listing various bank and trust companies, including New York, Albany, Chicago, and other regional banks.

Recent Security Issues

Table listing recent security issues, including bonds and stocks from various companies.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining abbreviations and terms used in the security listings, such as 'No par value' and 'Admitted to listing on the New York Stock Exchange'.

Insurance Companies

Table listing various insurance companies, including Aetna, American, and others, with columns for Par, Bid, Ask, and other financial details.

# 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, Oct. 8, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 7.2% above those of the corresponding week last year. Our preliminary total stands at \$21,544,493,022 against \$20,105,450,462 for the same week in 1954. At this center there is a gain for the week ending Friday of 4.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
Week Ended Oct. 8—	1955	1954	%
New York	\$11,209,061,600	\$10,781,540,037	+ 4.0
Chicago	1,046,936,630	935,680,140	+11.9
Philadelphia	1,165,000,000	1,067,000,000	+ 9.2
Boston	655,332,905	625,032,538	+ 4.8
Kansas City	381,425,584	355,823,989	+ 7.2
St. Louis	382,600,000	334,700,000	+14.3
San Francisco	633,229,000	548,371,414	+15.5
Pittsburgh	438,348,437	349,746,825	+25.3
Cleveland	*470,000,000	410,462,102	+12.1
Baltimore	354,341,290	302,762,553	+17.0
Ten cities, five days	\$16,736,275,446	\$15,711,119,598	+ 6.5
Other cities, five days	4,006,847,980	3,661,942,385	+ 9.4
Total all cities, five days	\$20,743,123,426	\$19,373,061,983	+ 7.1
All cities, one day	801,369,596	732,388,479	+ 9.4
Total all cities for week	\$21,544,493,022	\$20,105,450,462	+ 7.2

\*Estimated.

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 Oct. 1. For that week there was an increase of 3.3%, the aggregate clearings for the whole country having amounted to \$20,413,883,363 against \$19,763,552,967 in the same week in 1954. Outside of this city there was a gain of 10.9%, the bank clearings at this center showing a decrease of 3.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals register a loss of 3.1%, but in the Boston Reserve District the totals record a gain of 10.3% and in the Philadelphia Reserve District of 8.3%. In the Cleveland Reserve District the totals are larger by 17.8%, in the Richmond Reserve District by 10.2% and in the Atlanta Reserve District by 15.9%. The Chicago Reserve District has to its credit an improvement of 5.5%, the St. Louis Reserve District of 8.7% and the Minneapolis Reserve District of 17.5%. In the Kansas City Reserve District the totals show an increase of 5.2%, in the Dallas Reserve District of 10.7% and in the San Francisco Reserve District of 11.0%.

## SUMMARY OF BANK CLEARINGS

Week Ended Oct. 1—	1955	1954	Inc. or Dec. %	1953	1952
1st Boston	789,153,308	715,350,971	+10.3	731,473,135	687,254,257
2nd New York	10,438,298,128	10,772,630,515	- 3.1	10,256,541,521	10,142,670,519
3rd Philadelphia	1,212,807,993	1,120,101,372	+ 8.3	1,157,284,795	1,170,828,500
4th Cleveland	1,362,826,625	1,156,753,564	+17.8	1,255,607,009	1,139,595,796
5th Richmond	687,443,336	623,911,107	+10.2	626,323,518	611,658,059
6th Atlanta	1,055,206,463	910,752,163	+15.9	887,874,147	855,818,954
7th Chicago	1,369,321,411	1,297,686,440	+ 5.5	1,277,859,996	1,237,778,056
8th St. Louis	718,569,938	661,240,874	+ 8.7	649,720,551	639,527,175
9th Minneapolis	568,167,422	483,436,093	+17.5	495,620,265	461,853,636
10th Kansas City	569,171,491	540,790,789	+ 5.2	551,917,619	563,973,620
11th Dallas	473,537,797	427,786,434	+10.7	402,886,282	401,261,074
12th San Francisco	1,169,379,541	1,053,112,643	+11.0	1,024,922,624	1,026,210,978
Total	20,413,883,363	19,763,552,967	+ 3.3	19,318,031,462	18,938,430,624
Outside New York City	10,369,419,640	9,347,956,848	+10.9	9,421,312,413	9,119,576,806

We now add our detailed statement showing the figures for each city and for the week ended October 1 for four years:

Clearings at—	Week Ended Oct. 1				
	1955	1954	Inc. or Dec. %	1953	1952
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,647,421	2,882,725	- 8.2	2,783,161	2,504,845
Portland	7,148,022	8,173,378	-12.5	7,653,076	7,344,556
Massachusetts—Boston	662,344,684	602,475,752	+ 9.9	602,478,021	572,931,316
Fall River	3,300,592	3,007,713	+ 9.7	2,932,828	2,627,528
Lowell	1,445,157	1,570,902	- 8.0	1,126,651	1,432,628
New Bedford	3,220,469	3,300,197	- 2.4	3,506,696	2,702,748
Springfield	12,535,942	10,421,530	+20.2	11,309,972	12,028,995
Worcester	10,245,434	9,147,002	+12.0	9,095,259	9,099,600
Connecticut—Hartford	34,471,988	31,714,339	+ 8.7	35,599,041	32,540,526
New Haven	20,921,615	15,572,571	+34.4	19,208,600	13,953,663
Rhode Island—Providence	28,331,400	24,714,700	+14.6	33,952,200	27,959,500
New Hampshire—Manchester	2,540,584	2,370,162	+ 7.2	1,907,630	2,128,352
Total (12 cities)	789,153,308	715,350,971	+10.3	731,473,135	687,254,257
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	23,953,680	20,050,138	+19.5	20,922,221	16,471,595
Binghamton	3,341,792	4,317,114	-22.6	3,236,232	4,343,556
Buffalo	130,105,405	117,091,439	+11.1	121,607,424	113,755,973
Elmira	2,875,676	2,623,628	+ 9.6	2,608,712	2,769,982
Jamestown	2,642,648	2,256,726	+17.1	2,452,950	2,151,325
New York	10,044,463,723	10,415,596,117	- 3.6	9,896,719,049	9,818,853,818
Rochester	36,292,663	36,074,550	+ 0.6	32,744,193	27,209,452
Syracuse	19,623,998	20,353,411	- 3.6	19,369,501	17,551,236
Connecticut—Stamford	30,021,268	26,245,940	+14.4	26,379,805	23,361,909
New Jersey—Newark	69,188,259	62,373,247	+10.9	64,295,560	51,321,754
Northern New Jersey	75,789,016	65,648,205	+15.4	66,205,874	64,879,919
Total (11 cities)	10,438,298,128	10,772,630,515	- 3.1	10,256,541,521	10,142,670,519

## Third Federal Reserve District—Philadelphia—

	1955		Inc. or Dec. %	1953		1952
	1954	1955		1953	1952	
Pennsylvania—Alltoona	1,989,225	1,567,554	+26.9	1,681,492	1,487,981	
Bethlehem	1,575,137	1,803,789	-12.7	1,569,737	1,169,125	
Chester	1,649,011	1,576,634	+4.6	1,830,247	1,684,768	
Lancaster	5,455,254	4,548,832	+19.9	5,463,866	5,304,620	
Philadelphia	1,153,000,000	1,066,000,000	+ 8.2	1,102,000,000	1,117,000,000	
Reading	4,201,172	3,499,027	+20.1	3,395,045	2,950,309	
Scranton	6,635,653	5,185,956	+28.0	5,868,607	6,222,242	
Wilkes-Barre	3,539,570	3,352,804	+ 5.6	3,509,334	2,526,739	
York	7,737,478	7,420,184	+ 4.3	7,234,180	3,638,196	
Delaware—Wilmington	13,703,487	13,746,926	- 0.3	13,152,223	13,679,870	
New Jersey—Trenton	13,321,916	11,399,616	+16.9	11,560,064	13,163,629	
Total (11 cities)	1,212,807,993	1,120,101,372	+ 8.3	1,157,284,795	1,170,828,500	

## Fourth Federal Reserve District—Cleveland—

	1955		Inc. or Dec. %	1953		1952
	1954	1955		1953	1952	
Ohio—Canton	11,583,461	8,301,666	+39.5	9,115,081	8,296,426	
Cincinnati	274,777,046	250,442,398	+ 9.7	245,569,064	229,617,926	
Cleveland	564,649,681	458,838,076	+23.1	509,502,262	439,252,723	
Columbus	46,759,700	44,438,400	+ 5.2	48,039,100	41,369,000	
Mansfield	13,005,718	10,956,169	+18.7	10,391,319	6,216,364	
Youngstown	13,424,210	9,264,030	+44.9	10,436,751	10,780,669	
Pennsylvania—Pittsburgh	438,626,809	374,512,825	+17.1	422,553,392	404,062,639	
Total (7 cities)	1,362,826,625	1,156,753,564	+17.8	1,255,607,009	1,139,595,796	

## Fifth Federal Reserve District—Richmond—

	1955		Inc. or Dec. %	1953		1952
	1954	1955		1953	1952	
West Virginia—Huntington	3,734,642	3,738,544	- 0.1	3,583,311	3,942,980	
Virginia—Norfolk	20,733,000	17,408,000	+19.1	17,873,000	17,927,000	
Richmond	209,779,843	207,120,256	+ 1.3	193,979,613	192,511,979	
South Carolina—Charleston	7,057,837	5,827,064	+21.1	5,799,939	5,738,057	
Maryland—Baltimore	326,751,713	278,280,470	+17.4	301,962,244	291,068,689	
District of Columbia—Washington	119,386,301	111,536,773	+ 7.0	103,395,411	100,469,355	
Total (6 cities)	687,443,336	623,911,107	+10.2	626,323,518	611,658,059	

## Sixth Federal Reserve District—Atlanta—

	1955		Inc. or Dec. %	1953		1952
	1954	1955		1953	1952	
Tennessee—Knoxville	26,183,765	22,394,314	+16.9	23,815,847	21,301,207	
Nashville	105,892,135	92,163,189	+14.9	97,824,181	94,426,877	
Georgia—Atlanta	359,300,000	316,600,000	+13.5	315,900,000	296,400,000	
Augusta	6,717,073	6,057,562	+10.9	6,992,758	7,385,116	
Macon	5,410,922	5,115,088	+ 5.8	4,375,531	4,155,804	
Florida—Jacksonville	171,392,328	142,867,265	+20.0	121,979,347	112,151,972	
Alabama—Birmingham	181,039,854	149,340,900	+21.2	142,943,156	152,027,522	
Mobile	12,546,539	8,925,536	+40.6	8,864,021	8,940,416	
Mississippi—Vicksburg	309,897	820,729	- 1.3	847,773	721,712	
Louisiana—New Orleans	185,913,950	166,467,570	+11.7	164,331,533	158,308,326	
Total (10 cities)	1,055,206,463	910,752,163	+15.9	887,874,147	855,818,954	

## Seventh Federal Reserve District—Chicago—

	1955		Inc. or Dec. %	1953		1952
	1954	1955		1953	1952	
Michigan—Ann Arbor	2,594,860	2,171,171	+19.5	1,732,737	1,443,674	
Grand Rapids	17,356,109	17,058,206	+ 1.7	16,706,634	12,436,568	
Lansing	9,233,425	7,283,335	+26.8	7,525,869	6,134,212	
Indiana—Fort Wayne	9,731,114	8,190,406	+18.8	7,911,923	7,443,891	
Indianapolis	75,465,000	72,155,000	+ 4.6	70,491,000	67,058,000	
South Bend	8,737,193	7,350,776	+18.9	9,514,171	10,648,627	
Terre Haute	3,609,023	3,654,468	- 1.2	3,470,327	3,940,563	
Wisconsin—Milwaukee	111,864,670	98,977,305	+13.0	105,777,885	97,329,291	
Iowa—Cedar Rapids	6,087,294	5,429,937	+12.1	5,297,274	5,164,199	
Des Moines	47,333,561	45,887,657	+ 3.2	54,562,785	46,097,966	
Sioux City	15,778,704	15,165,973	+ 4.7	14,705,866	15,234,932	
Illinois—Bloomington	1,335,005	1,899,806	-29.7	1,708,102	1,647,951	
Chicago	1,022,650,736	977,102,194	+ 4.7	940,970,846	924,748,686	
Decatur	8,964,244	8,689,717	+ 3.2	8,488,296	10,837,837	
Peoria	13,629,995	13,082,380	+ 4.2	14,430,277	13,768,981	
Rockford	9,471,044	7,710,632	+22.8	8,225,285	7,991,249	
Springfield	5,379,434	5,877,477	- 8.5	6,320,719	5,851,333	
Total (17 cities)	1,369,321,411	1,297,686,440	+ 5.5	1,277,859,996	1,237,778,056	

## Eighth Federal Reserve District—St. Louis—

	1955		Inc. or Dec. %	1953		1952
	1954	1955		1953	1952	
Missouri—St. Louis	381,300,000	344,500,000	+10.7			

# 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.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 SEPTEMBER 30 TO OCTOBER 6, 1955, INCLUSIVE

Table of Foreign Exchange Rates showing Country and Monetary Unit, Noon Buying Rate for Cable Transfers in New York (Value in United States Money) for Friday Sept. 30, Monday Oct. 3, Tuesday Oct. 4, Wednesday Oct. 5, and Thursday Oct. 6.

\* Nominal.

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

(In thousands of dollars)

Statement of Condition of the Twelve Federal Reserve Banks Combined (In thousands of dollars) showing ASSETS and LIABILITIES as of Oct. 5, 1955, Sept. 28, 1955, and Oct. 6, 1954.

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 28: Decreases of \$199 million in holdings of United States Government securities and \$336 million in demand deposits credited to domestic banks, and an increase of \$416 million in United States Government deposits.

Commercial, industrial, and agricultural loans increased in eight districts and decreased in the others, resulting in a net increase of \$100 million at all reporting member banks; the principal increases were \$63 million in New York City and \$13 million in the San Francisco District. Changes according to industry appear in another press release. Real estate loans increased \$41 million. "Other" loans increased \$74 million.

Holdings of Treasury certificates of indebtedness decreased \$41 million, of which \$28 million was in the San Francisco District. Holdings of Treasury notes decreased \$43 million in the Chicago District and \$41 million in the San Francisco District, but they increased

\$49 million in New York City; there was a net decrease of \$90 million at all reporting member banks. Holdings of United States Government bonds decreased \$53 million.

Demand deposits adjusted increased \$43 million at all reporting member banks; the principal changes were an increase of \$135 million in the Chicago District and a decrease of \$91 million in the San Francisco District.

Borrowings from Federal Reserve Banks decreased \$199 million and borrowings from others increased \$113 million. Loans to banks increased \$94 million.

A summary of assets and liabilities of reporting member banks follows:

Summary of assets and liabilities of reporting member banks follows: ASSETS and LIABILITIES (In millions of dollars) showing various categories like Loans and investments adjusted, Treasury bills, and Demand deposits adjusted.

## 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."

### NOTICE OF TENDER

NOTICE OF TENDER table listing Company and Issue, Date, and Page.

### PARTIAL REDEMPTION

PARTIAL REDEMPTION table listing Company and Issue, Date, and Page.

Table listing Company and Issue, Date, and Page for various bonds and stocks.

### ENTIRE ISSUE CALLED

ENTIRE ISSUE CALLED table listing Company and Issue, Date, and Page.

\*Announcement in this issue. †In Volume 181.

## DIVIDENDS

(Continued from page 14)

DIVIDENDS table listing Name of Company, Per Share, When Payable, and Holders of Rec.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Brooklyn Union Gas Co. (quar.)	45c	11-1	10-10	Consolidated Metal Products (quar.)	\$1	10-15	9-30	Fox (Peter) Brewing (see Peter Fox)			
Brown Co., common	25c	12-1	11-18	Consolidated Natural Gas (quar.)	37½c	11-15	10-17	Fox Deluxe Brewing	10c	11-1	10-11
Bruning (Charles) Co.— New common (initial quar.)	25c	12-1	11-16	Consolidated Paper Corp. Ltd. (quar.)	125c	10-14	9-2	Fram Corp. (quar.)	20c	10-15	10-1
Budget Finance Plan, common (quar.)	10c	10-15	9-28	Consolidated Rock Products Co.	5c	10-15	10-1	Franklin Custodian Funds, Inc.— Common stock series	8c	10-15	10-1
5% prior preferred (quar.)	\$1.25	10-15	9-28	Consolidated Royalties, Inc.— Participating preferred (quar.)	15c	10-15	9-30	Utility series	6c	10-15	10-1
60 cent convertible preferred (quar.)	15c	10-15	9-28	Consolidated Royalty Oil (s-a)	16c	10-25	10-5	Franklin Telegraph (s-a)	\$1.25	11-1	10-14
6% preferred (quar.)	15c	10-15	9-28	Special	17c	10-25	10-5	Fraser Companies Ltd. (quar.)	125c	10-24	9-30
7% preferred (quar.)	17½c	10-15	9-28	Consolidated Textile Mills, Ltd.— 5% preferred (s-a)	50c	12-1	11-15	Friedman (L.) Realty (quar.)	10c	11-15	11-1
Buffalo Forge Co.	35c	10-18	10-7	Consumers Power Co., common (quar.)	55c	11-21	10-21	Froedter Corp. (quar.)	25c	10-28	10-14
Burger Brewing Co. (quar.)	25c	10-15	10-5	4½% preferred (quar.)	\$1.12½	1-3-56	12-2	Fruehauf Trailer Co.— Stock dividend on common	2%	12-30	12-9
Burns & Co., Ltd., class A pref.	\$50c	10-29	10-8	\$4.52 preferred (quar.)	\$1.13	1-3-56	12-2	Fuller Mfg. Co. (quar.)	30c	10-12	9-22
Class B pref.	\$50c	10-29	10-8	\$4.16 preferred (quar.)	\$1.04	1-3-56	12-2	Extra	30c	10-12	9-22
Above class A and B shares being exchanged for new common. Each share of class A receives six shares of new common, and each share of class B four shares of new common effective June 21.				Continental Baking Co.— Stock dividend	10%	10-19	9-30	Gabriel Co., 5% preferred (quar.)	12½c	11-1	10-15
Burroughs Corp. (quar.)	25c	10-20	9-23	Continental Casualty Co. (Chicago)— Stock dividend (one share of Continental Assurance Co. for each 100 shrs. held)		10-14	10-3	Ganewell Co. (quar.)	50c	10-15	10-5
Busby Terminal Co. (stock dividend)	2%	11-7	10-7	Corn Products Refining, common (quar.)	32½c	10-25	10-7	Gardner-Denver Co., com. (quar.)	50c	12-1	11-9
Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	11-1	10-14	7% preferred (quar.)	\$1.75	10-15	10-7	4% preferred (quar.)	\$1	11-1	10-13
Caldwell Lumber Mills, Ltd., com. (quar.)	\$120c	11-1	10-15	Cornell-Dubilier Electric	\$5.25	10-15	9-20	Gaylord Container Corp. (quar.)	45c	11-4	10-24
\$1.50 1st participating preferred (quar.)	\$37c	11-1	10-15	\$5.25 preferred A (quar.)	\$1.31¼	10-15	9-20	General Baking Co., common	15c	11-1	10-14
80c 2nd participating preferred (quar.)	\$20c	11-1	10-15	Corporate Investors, Ltd., class A	\$6½c	10-15	9-15	General Electric Co. (quar.)	40c	10-25	9-23
Calgary & Edmonton Corp. Ltd. (s-a)	\$20c	11-1	10-15	Cosmopolitan Realty (quar.)	\$2.50	11-15	11-1	General Investment Trust	6c	10-20	9-30
Calif. Cold Storage & Distributing Co.— \$1.50 participating preferred (quar.)	\$12½c	12-10	12-1	Cott Beverage Corp. (quar.)	8c	10-15	9-28	General Mills, Inc. (quar.)	75c	11-1	10-10
California Electric Power, \$3 pfd. (quar.)	75c	11-1	10-14	Counselor's Investment Fund, Inc.	5c	10-15	9-20	General Motors Corp.— Common (stock dividend)	200%	11-7	9-30
California Fund	15c	10-14	9-20	Crawdock-Terry Shoe, 5% preferred (s-a)	\$2.50	1-1-56	12-14	\$5 preferred (quar.)	\$1.25	11-1	10-3
California Packing (quar.)	45c	11-15	10-31	Craig Bit Co., Ltd.	\$7½c	10-11	9-30	\$3.75 preferred (quar.)	93¼c	11-1	10-3
Calif.-Oregon Power, common (quar.)	40c	10-20	9-30	Creamery Package Manufacturing (quar.)	40c	10-10	9-30	General Outdoor Advertising	\$1.50	11-15	11-1
7% preferred (quar.)	\$1.75	10-15	9-30	Crossett Co., class A (quar.)	10c	11-1	10-15	6% preferred (quar.)	\$1.50	11-1	9-30
6% preferred (quar.)	\$1.17½	10-15	9-30	Class B (quar.)	10c	11-1	10-15	\$5.50 preferred (quar.)	\$1.37½	11-1	9-30
\$4.70 preferred (quar.)	\$1.17½	10-15	9-30	Crown Cork & Seal, Ltd. (quar.)	\$50c	11-15	10-14	\$4 preferred (quar.)	\$1	11-1	9-30
Calif. Portland Cement (quar.)	50c	10-16	10-17	Crum & Forster Securities	8%			General Realty & Utilities— Stock dividend	10%	11-1	10-14
Camden Fire Insurance Association (s-a)	50c	11-1	10-10	Cuban Atlantic Sugar Co.	25c	10-14	9-30	General Shoe Corp., common (quar.)	62½c	10-31	10-17
Extra	10c	11-1	10-10	Cuban Tobacco, 5% preferred	\$19.58½	11-30		\$3.50 preferred A (quar.)	87½c	10-31	10-17
Campbell Soup Co. (quar.)	37½c	10-31	10-4	Cunningham Drug Stores (quar.)	40c	12-20	12-5	General Steel Ware Co. Ltd., com. (quar.)	110c	11-15	10-18
Canada Northern Power Ltd. (quar.)	\$15c	10-25	9-20	Curtiss Wright Co.— \$2 non-cum. class A (quar.)	50c	12-28	12-7	5% preferred (quar.)	\$1.25	11-1	10-3
Canada Permanent Mortgage Corp.— Special 100th anniversary bonus	110c	1-3-56	12-15	Cutter Laboratories Series— Limited voting common	9c	10-20	9-23	General Telephone Co. of Calif.— 4½% preferred (quar.)	22½c	11-1	10-7
Canada Steamship Lines, Ltd.	\$50c	10-15	9-15	No divid. was declared on the voting com.				5% preferred (quar.)	25c	11-1	10-7
Canadian Bronze Co., Ltd., com. (quar.)	\$31c	11-1	10-11	Dana Corp., 3¾% preferred series A (quar.)	93¾c	10-15	10-5	\$2 preferred (quar.)	50c	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-11	Davenport Water, 5% preferred (quar.)	\$1.25	11-1	10-11	General Telephone Co. of Kentucky— 5.20% preferred (quar.)	\$1.30	10-15	9-30
Canadian Dredge & Dock, Ltd. (s-a)	\$25c	11-1	10-1	Daystrom, Inc. (quar.)	30c	11-15	10-27	General Telephone Co. of the Southwest— \$2.20 preferred (quar.)	55c	11-1	10-10
Canadian-Fairbanks-Morse Co., Ltd.— 6% preferred (quar.)	\$1.50	10-17	9-30	Dayton Rubber Co., com. (quar.)	25c	10-25	10-10	5½% preferred (quar.)	27½c	11-1	10-10
Canadian General Investments, Ltd. (quar.)	\$27½c	10-15	9-30	\$2 class A (quar.)	50c	10-25	10-10	Giant Mascot Mines	\$1½c	1-3-56	12-1
Canadian Industries (1954) Ltd.— Common (quar.)	110c	10-31	9-30	De Vibiss Co. (quar.)	30c	10-20	10-10	Gibson Refrigerator (resumed quar.)	15c	12-27	12-6
7½% preferred (quar.)	\$93¾c	10-15	9-15	Deerfield Glassine Co.	25c	11-15	11-1	Quarterly	15c	3-27-56	3-6
Canadian Oil Cos., common (quar.)	\$15c	11-15	10-3	Delaware Power & Light (quar.)	37½c	10-31	10-4	Quarterly	15c	6-27-56	6-6
4% preferred (quar.)	\$81	11-15	10-3	Denver Union Stock Yard Co. (quar.)	\$1	12-1	11-14	Gimbel Brothers, common (quar.)	25c	10-25	10-10
5% preferred (quar.)	\$1.25	11-15	10-3	Detroit & Canada Tunnel— Increased quarterly	50c	10-20	10-10	\$4.50 preferred (quar.)	\$1.12½	10-25	10-10
8% preferred (quar.)	\$1.25	11-15	10-3	Extra	10c	10-20	10-10	Given Mfg., 6% preferred B (quar.)	15c	11-15	11-5
Canadian Refractories Ltd.— 4½% preferred (quar.)	\$1.12½	10-15	9-29	Detroit Edison Co. (quar.)	40c	10-15	9-29	Gladding, McBean & Co. (quar.)	35c	10-19	10-7
Canadian Vickers, Ltd. (quar.)	\$37½c	10-15	9-30	Detroit Gasket & Manufacturing (quar.)	25c	10-25	10-10	Glatfelter (P. H.), 4½% pfd. (quar.)	56½c	11-1	10-15
Capital Plastics, Inc.— Stock dividend	5c	10-17	10-7	Detroit Hardware Mfg. Co.	7½c	10-15	9-23	4½% preferred (quar.)	\$77½c	11-1	10-15
Caribe Stores, Inc.	10%	10-10	9-20	Detroit Steel Products (quar.)	50c	10-14	10-10	Gould National Batteries Inc., com. (quar.)	42½c	11-1	10-20
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	10-20	10-7	Diamond Match Co., common (quar.)	40c	11-1	10-7	4½% preferred (quar.)	56½c	11-1	10-20
Carolina Power & Light, common (quar.)	27½c	11-1	10-7	\$1.50 preferred (quar.)	37½c	11-1	10-7	Goulds Pumps, 5% pfd. (quar.)	25c	10-15	9-30
Catalin Corp. of America (resumed)	12½c	10-25	10-5	Dickinson Industrial Site— Voting trust certificates (quar.)	\$1	11-20	11-10	Government Employees Corp. (s-a)	20c	11-25	11-10
Catell Food Products Ltd.— Class A (quar.)	\$12c	11-30	11-15	Dietograph Products Co.	10c	10-10	9-29	Grace (W. R.) & Co.— Class A (quar.)	\$2	12-12	11-28
Class B (quar.)	\$25c	11-30	11-15	Disher Steel Construction Ltd.— Common (increased)	50c	11-1	10-15	Class B (quar.)	\$2	12-12	11-28
Celotex Corp., common (quar.)	50c	10-31	10-7	Class A (quar.)	\$37½c	11-1	10-15	6% preferred (quar.)	\$1.50	12-12	11-28
5% preferred (quar.)	25c	10-31	10-7	Dixie Cup Co., 5% convertible pfd. A (quar.)	\$20c	10-10	9-9	Grafton & Co., Ltd., class A (quar.)	125c	12-15	11-25
Central Aguirre Sugar (quar.)	40c	10-15	9-30	Dodge Manufacturing Corp. (quar.)	37½c	11-15	11-1	Graham-Paige Corp.— 5% convertible preferred (accum.)	31¼c	11-1	10-10
Central Canada Investments, Ltd.— 5% preference (s-a)	\$2.50	1-3-56	12-23	Doeskin Products (quar.)	25c	10-15	10-3	Grand Union Co., 4½% preferred (quar.)	56½c	10-15	9-23
Central of Georgia Ry. Co.— 8% preference series A and B (quar.)	\$1.25	12-20	12-9	Dome Mines, Ltd. (quar.)	\$17½c	10-31	9-30	Great American Insurance (N. Y.) (quar.)	37½c	10-15	9-20
Central Hudson Gas & Electric Corp. (quar.)	19c	11-1	10-10	Dominion Bridge Co., Ltd. (quar.)	110c	11-25	10-31	Great Southern Life Insurance (Houston)— Quarterly	40c	12-10	12-1
Central-Illinois Securities Corp.— \$1.50 convertible preference (quar.)	37½c	11-1	10-20	Dominion Engineering Works, Ltd. (s-a)	130c	11-15	10-31	Green (H. L.) Co. (quar.)	50c	11-1	10-15
Central Kansas Power, 4¾% pfd. (quar.)	\$1.19	10-15	9-30	Dominion Fabrics, Ltd. (quar.)	110c	11-1	10-31	Guaranty Trust (N. Y.) (quar.)	80c	10-17	9-15
Chain Belt Co. (extra)	\$1	10-25	10-10	Dominion Foundries & Steel, Ltd.— 4½% preferred (quar.)	\$1.12½	10-15	9-22	Guardian Realty Co. of Canada— 7% preferred (accum.)	175c	10-15	9-30
Chemical Pump, Inc.— From net investment income	8c	10-14	9-30	Dominion Glass Co., Ltd., com. (quar.)	\$20c	10-14	9-27	Gulf Life Insurance Co. (quar.)	12½c	11-1	10-15
Chicago & Unadilla Telephone— 4½% preferred (quar.)	\$1.12½	10-15	9-30	Extra	\$20c	11-15	10-28	Gulf Mobile & Ohio RR.	\$1.25	12-15	11-23
Chesapeake Corp. of Virginia	50c	11-15	11-4	7% preferred (quar.)	\$117½c	10-14	9-27	\$5 preferred (quar.)	\$1.25	3-12-56	2-17
Chesapeake Industries— \$4 preferred (quar.)	\$1	1-1-56	12-20	Dominion Square Corp., Ltd. (quar.)	\$51	10-15	9-29	\$9 preferred (quar.)	\$1.25	3-12-56	2-17
\$4 preferred (quar.)	\$1	4-1-56	3-20	Extra	\$51	10-15	9-29	Gulf Oil Corp. (quar.)	62½c	12-5	10-14
\$4 preferred (quar.)	\$1	7-1-56	6-20	Dominion Tar & Chemical Co. Ltd.— Common (quar.)	110c	11-1	10-1	Stock dividend	4%	12-5	10-14
\$6 preferred (quar.)	\$1.50	1-1-56	12-20	Dominion Textile Co., Ltd., 7% pfd. A (accum.)	\$1.75	11-1	10-7	Hagan Corp. (quar.)	25c	10-21	10-7
\$6 preferred (quar.)	\$1.50	4-1-56	3-20	Dow Chemical Co. (quar.)	25c	10-14	9-23	Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-4
\$6 preferred (quar.)	\$1.50	7-1-56	6-20	Stock dividend	2%	11-1	9-23	Hancock Oil Co., 5% preferred (s-a)	62½c	10-31	10-15
Chesapeake & Ohio Ry.— 3½% convertible preferred (quar.)	87½c	11-1	10-7	du Pont of Canada Securities, Ltd., com.	110c	10-31	9-30	Hanna (M. A.) Co., 6% pfd. (quar.)	\$1.50	10-20	10-6
Chicago, Indianapolis & Louisville Ry.— Class A common	\$1.25	10-10	9-26	du Pont (E. I.) de Nemours & Co.— \$3.50 preferred (quar.)	87½c	10-25	10-10	Harris (A.) Co., 5½% preferred (quar.)	\$1.37½	11-1	10-20
Chicago Corp. (increased)	25c	11-1	10-10	\$4.50 preferred (quar.)	\$1.12½	10-25	10-10	5½% preferred (quar.)	\$1.37½	2-1-56	1-20
Chicago & Eastern Illinois RR. Co.— \$2 class A	\$1	11-1	10-18	Dulany (J. H.) 6% pfd. A (quar.)	\$1.50	11-1	10-15	Hart-Schaffner & Marx (quar.)	40c	11-18	10-24
Chicago Molded Products (quar.)	20c	10-21	9-23	Duncan Coffee Co., class A (quar.)	15c	11-1	10-21	Hartford Electric Light (quar.)	68¾c	11-1	10-14
Cincinnati Gas & Electric, common (quar.)	30c	11-15	10-14	Ducommun Metals & Supply Co. (quar.)	20c	11-1	10-17	Hartford Steam Boiler, Inspection & Insurance	40c	10-15	10-5
City Baking, 7% preferred (quar.)	\$1.75	11-1	10-21	Eastern Bakeries Ltd.— 4% participating preferred (quar.)	\$1	10-15	9-30	Hat Corp. of America, 4½% pfd. (quar.)	56½c	11-1	10-14
City Title Insurance Co. (N. Y.) (quar.)	7½c	10-22	10-15	Participating	\$1.50	10-15	9-30	Hawaiian Electric Co., Ltd.— 4½% preferred C (quar.)	21¼c	10-15	10-5
Clark Oil Refining, common (stock dividend)	2%	12-31	12-20	Eastern Racing Association— \$1 preferred (quar.)	25c	10-11	9-16	5% preferred B (quar.)	25c	10-15	10-5
\$1.20 preferred A (quar.)	30c	12-31	12-20	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	11-1	10-7	5% preferred D (quar.)	25c	10-1	

Table with 4 columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Illinois Zinc Co., Imperial Chemical Industries Ltd., Incorporated Income Fund, etc.

Table with 4 columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Mading Drug Stores, Malmman Corp., Malartic Gold Fields, etc.

Table with 4 columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Ontario Jockey Club, Ontario Steel Products Co., Orangeburg Mfg. Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. It lists numerous companies and their financial details.

General Corporation and Investment News

(Continued from page 13)

Pioneer Engineering & Manufacturing Co., Inc.—Establishes New Body Engineering Division—

Formation of a new division, devoted exclusively to body engineering, is announced by this company. It will be located in Pioneer's Goldenrod Division which has 40,000 square feet of floor space.

Pittston Co. (& Subs.)—Earnings Increased—

Table with columns: 1955, 1954. Lists earnings and operating revenue for Pittston Co. and its subsidiaries.

Plywood, Inc.—Proposed Consolidation—

See Atlas Plywood Corp. above.—V. 173, p. 2392.

(H. K.) Porter Co., Inc. (& Subs.)—Earnings Rise—

Table with columns: 1955, 1954. Lists earnings and net sales for (H. K.) Porter Co. and its subsidiaries.

Portland General Electric Co.—Earnings Rise—

Table with columns: 1955, 1954. Lists earnings and operating revenues for Portland General Electric Co.

Postal Life Insurance Co., New York—Registers With Securities and Exchange Commission—

This company on Sept. 29 filed a registration statement with the SEC covering 145,500 shares of its \$2 par capital stock. The company now has outstanding 50,000 shares of stock, of which 38,725 shares are owned by Bear, Stearns & Co. and 4,215 shares by Leib Merking, Inc.

Progress Manufacturing Co., Inc.—Acquisition—

This company has acquired Judson & Rose, Inc., a nine-year-old Philadelphia (Pa.) metal stamping manufacturer, it was announced on Oct. 3 by Maurice Rosen, President.

Prudential Industries, Inc.—Initial Dividend—

The directors have declared an initial quarterly dividend of 20 cents per share on the class A common stock, payable Oct. 17, 1955, to holders of record Oct. 10, 1955.

Fryne & Co., Inc. — Stock Offering Completed—The public offering made on Sept. 28 of 52,000 shares of common stock through Hill Richards & Co., Los Angeles, Calif., at \$5.75 per share was quickly completed, all of said shares having been sold. See details in V. 182, p. 1342.

Public Service Electric & Gas Co.—Debenture Bonds Offered—An underwriting group managed by The First Boston Corp. and comprising 54 investment firms on Oct. 5 offered for public sale a new issue of \$35,000,000 3 1/2% debenture bonds due Oct. 1, 1975. The debenture bonds were priced at 102.173% and accrued interest to yield 3.35% to maturity. The issue was awarded to the group at competitive sale on Oct. 4 on its bid of 101.54, naming the above interest rate.

Other bids submitted for a 3 1/2% interest rate on these bonds were as follows: Halsey, Stuart & Co. Inc., 101.03999%; Kuhn, Loeb & Co. and Lehman Brothers (jointly), 101.201%; and Morgan Stanley & Co. and Drexel & Co. (jointly), 101.417%.

A sinking fund has been provided for the new debenture bonds which calls for annual payments of \$750,000 beginning in 1958. Sinking fund redemption prices range from 105.173% in the 12-month period beginning Oct. 1, 1955 scale downward to the principal amount.

PROCEEDS—Net proceeds from the present financing and from the sale on Sept. 22, 1955 of 250,000 shares of new \$100 par value preferred stock will be applied by the company to the payment before maturity of \$40,000,000 bank loans and to its current construction program which contemplates expenditures of approximately \$166,000,000. During the period Jan. 1, 1950 to June 30, 1955, the company spent \$372,578,126 for gross additions of which \$229,496,468 was for electric utility plant and \$143,081,658 was for gas utility plant.

BUSINESS—The company's service territory includes most of the larger cities of New Jersey and adjacent areas. Population of the area now served with both electricity and gas is about 3,190,000. It is one of the most heavily industrialized areas in the United States. The company's transport subsidiary operates the largest fleet of buses in mass passenger service in the country.

EARNINGS—For the 12 months ended June 30, 1955 the company reported total operating revenues of \$261,335,160 compared with \$249,527,945 for the 1954 calendar year. Net income for the 12 months to June 30 was \$29,391,970 compared with \$27,541,724 in 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: First and refunding mortgage bonds, Authorized, Outstanding. Rows include 3 1/2% series due 1955, 3 1/2% series due 1938, etc.

Table with columns: Debenture bonds, Authorized, Outstanding. Rows include 3% due 1963, 3% due 1972, 6% due 1998, etc.

Table with columns: Cumulative preferred stock (\$100 par), Authorized, Outstanding. Rows include 7% series, 4.18% series, 4.03% series, etc.

Table with columns: \$1.40 dividend preference common stock (no par) (cumulative), Authorized, Outstanding. Rows include \$4,071,649 shs., 4,071,649 shs.

\*Excludes \$16,596,000 first and refunding mortgage bonds authenticated by the trustee and held by the company, \$1,782,700 first and refunding mortgage bonds reacquired, \$1,000,000 3% debenture bonds due 1963 reacquired, and 5 shares of 7% cumulative preferred stock reacquired.

†Unlimited, subject to compliance with applicable provisions of the first and refunding mortgage.

\$3,552,692 35/40 shares of common stock reserved for issue upon conversion of 4,071,649 shares of \$1.40 dividend preference common stock.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the debentures:

Table listing purchasers and amounts for debentures. Columns include (000's), Company Name, Amount.

Pure Oil Co.—New Canadian Venture—See Texas Pacific Coal & Oil Co. below.—V. 181, p. 1778.

Rare Earth Mining & Exploration Corp., Seattle, Wash.—Files With Securities and Exchange Commission—

The corporation on Sept. 23 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent), to be offered at five cents per share, through certain officers and directors. Then et proceeds are to be used to pay for expenses incident to mining operations.

Republic Benefit Insurance Co., Tucson, Ariz.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Sept. 30, 1955, covering 150,000 units in a dividend trust and stock procurement agreement, to be offered at \$2 per unit by Leo Rich, Robert Kissel and Sidney M. Gilbert, as trustee, to certain members of the general public who are acceptable applicants and who are to become active policyholders in the Republic Benefit Insurance Co., an Arizona benefit insurance corporation.

Republic Electronic Industries Corp. (N. Y.)—Files—

The corporation on Sept. 26 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents), to be

offered at \$1 per share through Keene & Co., Inc., New York, N. Y. The net proceeds are to be used for expansion and working capital.

Republic Steel Corp.—New Mill in Production—

The country's widest Sendzimir cold reducing mill now is in production in Massillon, Ohio, with the completion of a multi-million dollar expansion of the corporation's stainless steel operations.

The Sendzimir mill, which can cold roll steel sheets up to 48 inches wide, is a major facility in the just-completed program to expand Republic's stainless steel cold rolling and finishing capacity by approximately 25,000 tons annually.

The mill can roll 713 feet of stainless steel a minute. It is capable of rolling the steel to a very light gage as well as providing an exceptionally uniform thickness.

This is the third major stainless steel expansion in the last 16 years by Republic.

Stainless steels for supplying the Massillon cold rolling mills are made at Republic's Canton (Ohio) steel plant, where the company has 17 electric furnaces.—V. 182, p. 1223.

Resistoflex Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on Sept. 27, 1955, covering 20,000 shares of its preferred stock, 5% series A, cumulative and convertible, \$25 par, to be offered for public sale through Bache & Co. The public offering price and underwriting terms will be supplied by amendment.

Proceeds will be used principally in connection with a new plant to be leased by the company at Roseland, N. J. It is estimated that \$200,000 will be used to purchase new equipment to be installed in the new plant, \$125,000 to \$150,000 will be expended for leasehold improvements on the new plant, and \$75,000 will be expended for relocation costs. The balance of the proceeds will be used for contingencies or other corporate purposes or will be added to working capital.—V. 182, p. 1342.

Rextab Laboratories, Inc., Reno, Nev.—Files With SEC

The corporation on Sept. 21 filed a letter of notification with the SEC covering 250,000 shares of common stock, to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used to pay for machinery, labor, materials, advertising and used for working capital.

River Brand Rice Mills Inc.—Earnings Rise—

Net income after all taxes, for the fiscal year ended July 31, 1955 was \$1,573,406 or \$4.92 per common share, on net sales of \$35,790,565. This compares to net sales of \$27,542,791 and net income after taxes of \$967,265 or \$3.03 per common share, recorded for the preceding fiscal year.

Pre-tax earnings for the year ended July 31, 1955 were \$3,174,256 compared with \$1,835,392 for the previous year.—V. 181, p. 1603.

Sacramento Northern Ry.—Earnings—

Table with columns: August, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income.

Table with columns: From Jan. 1, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income.

St. Louis-San Francisco & Texas Ry.—Earnings—

Table with columns: August, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income.

Table with columns: From Jan. 1, 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income.

San Jose Water Works—Earnings Increased—

Table with columns: 12 Months Ended Aug. 31, 1955, 1954. Rows include Operating revenues, Operating expenses and depreciation, Net operating revenue, Non-operating income.

Table with columns: Balance before deductions, Interest, etc., deductions, Net income, Dividends on preferred stock.

Table with columns: Balance available for common stock, Shares outstanding.

Table with columns: 4 1/4% preferred, series A, 4 1/4% preferred, series B, 4.70% preferred, series C, 4.70% preferred, series D, Common.

San Juan Racing Association, Inc., Puerto Rico—Registers With SEC—

This corporation filed a registration statement with the SEC on Sept. 27, 1955, covering 4,000,000 shares of its 50c par common stock. Of these shares, 3,800,000 are to be represented by 3,000,000 voting trust certificates and 800,000 warrants. These offerings are to be made in two parts: (1) an offering, at 50c per share, of 200,000 shares for subscription by stockholders of record April 30, 1955, on a two-for-one basis; and (2) a public offering of 3,000,000 shares, to be represented by voting trust certificates, at \$0.58235 per share. The latter offering is to be made for the account of the company by the "Underwriters and Investors Group," consisting of a group of individuals which arranged for the purchase of 1,000,000 shares on April 30, 1955, and which was committed to the purchase of 2,000,000 additional shares by Sept. 30, 1955, as well as an additional 1,000,000 shares as and when additional funds are required, but in any event not later than March 31, 1956, all of such shares being purchased at 50c per share. A limited number of other persons will be given first call on the latter 3,000,000 shares, 15% of which are to be delivered to the underwriters as commissions. If such 3,000,000 shares are not purchased by such persons, they will then be made generally available to the public on the same basis. No cash commission is being paid to the underwriters. In addition to their receipt of 15% of the 3,000,000 shares, the underwriters will receive long-term warrants to purchase an additional 800,000 shares at 50c per share.

In another registration statement, registration is sought of the voting trust certificates covering a total of 5,770,000 shares.

San Juan Racing intends, upon the completion of its racing plant now under construction, to engage in the conduct in San Juan of flat thoroughbred horse racing meets at which betting by use of flat-mutuel machines or totalisators will be permitted and other activities incidental to the operating of a race meeting. Proceeds of the present offerings, plus \$500,000 received from an earlier sale of 1,000,000 shares, are estimated at \$2,100,000 (less \$13,500 of expenses). The \$1,600,000 proceeds of the present offering will be used to pay \$13,500 of expenses of offering and \$1,586,500 for racing plant construction. The total amount necessary to complete the plant is estimated at \$2,600,000 of which \$360,000 is to be paid in 36 installments following completion.

Hymen N. Glickstein, Vice-President of New York, is listed as owner of 1,000,000 shares (56.5%) of the outstanding shares. He is listed with other officials as part of the "underwriters and stockholders group."—V. 180, p. 2598.

Sayre & Fisher Brick Co., Sayreville, N. J.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Sept. 30, 1955, covering 325,000 shares of its \$1 par capital stock, to be offered for public sale through an underwriting group headed by Barrett Herrick & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Proceeds will be used in the amount of \$160,000 for the prepayment in full of the outstanding 4 1/2% sinking fund bond due 1960; and the balance will in the first instance be added to the general funds of the company to be available for its general corporate purposes, including working capital and expenditures for additions and improvements to its facilities. The principal additions and improvements now contemplated are the construction of a new tunnel kiln, for use in the manufacture of brick, at an estimated cost of \$750,000, and the acquisition of additional equipment for the sand division at an estimated cost of \$200,000.—V. 178, p. 1821.

Science & Nuclear Fund, Inc.—Assets Increase—

The corporation on Oct. 5 reported gross sales for September of \$151,340, and for its first five months ended Sept. 30, 1955, of \$659,000. The recently organized mutual fund closed September with assets of \$712,000 equal to \$10.10 a share as compared with initial assets of \$117,000 or \$10 a share last May when it began business. The corporation was organized to invest in the nuclear and related scientific fields.—V. 182, p. 1018.

Seaboard Air Line RR.—Bids for Certificates—

The company will, up to noon (EDT) on Oct. 20, at the office of Willkie Owen Farr Gallagher & Walton, 15 Broad Street, New York 5, N. Y., receive bids for the purchase from it of \$6,555,000 equipment trust certificates, series P, to be dated Nov. 1, 1955, and to mature in 15 equal annual installments. This constitutes the first part of an aggregate of over \$13,110,000 of such certificates.—V. 182, p. 1380.

Seaboard & Western Airlines, Inc.—New Contract—

This corporation has signed a contract with Railway Express Agency, Inc., which will provide surface and air shippers in more than 15,000 United States cities and towns one airwaybill service to every major city in Europe, the Middle East, Africa and the Far East, it was announced on Sept. 28. REA will serve as exclusive general sales agent for the pioneer transatlantic all-cargo operation.

To be inaugurated later this year, the service links the 370,000-mile domestic rail and air express network with the extensive air cargo service available through Seaboard and connecting carriers.

New Freight Interline Pact Signed—

United Air Lines, Inc., oldest domestic airline in the United States, has signed a cargo interline agreement with Seaboard & Western Airlines, Inc. It has been announced.

The new agreement will permit shippers in areas served by United to use one airwaybill in the movement of air cargo to overseas destinations served by Seaboard. The same expedited handling is available to European shippers reaching the U. S. markets.

United, serving 80 cities in the U. S., has ordered a fleet of five DC-6A freighters slated for delivery early next year, and is planning to convert two DC-4s to freighter service. The cargo planes will be used on domestic routes in support of regular passenger movements.—V. 182, p. 1118.

Selas Corp. of America—New Development—

A revolutionary "fast-heat cycle" for preheating gigantic dies used in forging aluminum and aluminum alloy aircraft parts in the U. S. Air Force heavy press program has been installed by the Aluminum Co. of America in the heavy press plant at the company's Cleveland (O.) works.

Using specially constructed radiant-heat furnaces designed specifically for this job by the Selas Corp. of America, a Philadelphia heat engineering firm, the dies can now be heated to the desired 1,000 degrees F. at five times the previous rate.

These furnaces, with as many as 328 individual Duradiant gas-air burners each, are precisely controlled, and have maximum turn-down that assures uniformly-heated dies when needed, for the forging operation.

Selas has furnished Alcoa with the design for 10 of these Gradation, gas-fired furnaces. These can heat steel alloy dies large enough to produce the huge aircraft parts made in the two immense forging presses in the plant. These presses can apply forging pressures as high as 35,000 and 50,000 tons respectively.—V. 180, p. 2191.

Servo Corp. of America—Debentures and Stock Offered—

Ira Haupt & Co. and associates on Oct. 5 offered \$600,000 6% convertible subordinated debentures due Oct. 1, 1975, and 110,000 shares of common stock (par \$1). The debentures were priced at 100% and accrued interest, and the common stock at \$5 per share. Of the total common shares being offered, 80,000 are being sold for the company and 30,000 shares for the account of a selling stockholder.

The debentures will be convertible into common stock at prices ranging from \$6 per common share on or before Oct. 1, 1959 to \$9 per share after Oct. 1, 1971 to maturity. The debentures will be redeemable at prices descending from 105% to par. Sinking fund redemptions will be made at prices from 104% to par.

PROCEEDS—Net proceeds to be received by the company from the sale of the debentures, and the 80,000 shares of common stock will be used for plant relocation and consolidation, expansion of equipment, increased development and research, development and distribution of civilian products, and for additional working capital.

BUSINESS—Corporation is engaged principally in the business of manufacturing various items of electronic automation equipment, automation testing equipment and radio communication and navigation instruments. The company has also continued its emphasis on engineering and research services and today maintains a relatively large staff of highly skilled engineering and technical specialists.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Notes payable—banks, Authorized, Outstanding. Rows include \$650,950, 6% convertible subord. debentures, \$1,000,000, Common stock (\$1 par value), \$494,792.45 shs.

\*100,000 shares have been reserved for issuance upon conversion of debentures, 25,000 shares have been reserved for issuance upon exercise of the warrants to be sold to underwriters and counsel, and 12,707.55 shares are subject to an option heretofore issued to Artemus Gates, a director of the company. The company proposes to establish a restricted stock option plan for its principal executives and key employees relating to an additional 10,000 shares.

†Prior to Sept. 21, 1955, the company had an authorized capital stock consisting of 26,000 shares of class A stock, par value \$2, and 5,000 shares of class B stock, par value \$2, of which 25,000 shares of class A stock were issued and outstanding, and 780 shares were subject to a common stock option granted to Artemus Gates, a director of the company. Such option had been granted to said Gates, originally, for services in initiating orders, and was exercisable in five equal annual installments at \$15 per share, but terminable at any time on 30 days notice as to services and remaining installments. None of the shares of class B stock had been issued. As of Sept. 21, 1955, the company was recapitalized by amendment to its articles of incorporation whereunder the authorized capital stock was changed to 1,000,000 shares, par value \$1, of which 414,792.45 shares were issued in lieu of and in substitution for all stock theretofore outstanding, and 12,707.55 shares were reserved for exercise of the above described option to Gates (after appropriate adjustment resulting from the recapitalization).

UNDERWRITERS—The names of the several underwriters hereunder and the debentures and shares of common stock to be purchased

by each, subject to the terms and conditions of the underwriting agreement, are as follows:

	Shares	Debentures
Ira Haupt & Co.	33,000	\$180,000
Francis I. duPont & Co.	16,500	90,000
Johnston, Lemon & Co.	16,500	90,000
Shearson, Hammill & Co.	16,500	90,000
Walston & Co.	16,500	90,000
Clayton Securities Corp.	5,500	30,000
Warren W. York & Co., Inc.	5,500	30,000

—V. 182, p. 980.

**(W. A.) Sheaffer Pen Co.—Sales & Profits Down—**

Net sales for the first six months of the current fiscal year were \$10,899,393 compared with \$12,039,449 for the same period a year ago. Net earnings for the six months ended Aug. 31 amounted to \$613,182 or 74 cents a share compared with \$944,504 or \$1.14 a share for the 1954 period. Provision for taxes for the current six months period was \$637,500 compared with \$1,006,900 a year ago. Net earnings for the second quarter, ended Aug. 31, after \$272,200 reserve for taxes, amounted to \$260,848 or 32 cents a share compared with \$458,803 or 56 cents a share the previous year after a tax reserve of \$501,200. Net sales during the second quarter were \$5,158,068, against \$5,986,492 for the same quarter last year. G. A. Beck, Executive Vice-President, attributed the reduction in sales to the 43% decline in the company's export business caused by foreign import restrictions and dollar shortages.—V. 182, p. 1224.

**Shenandoah Gas Co., Lynchburg, Va.—Files With SEC**

The company on Sept. 19 filed a letter of notification with the SEC covering 1,000 shares of common stock (par \$1), to be offered on behalf of James L. Carter, President, at \$7 per share, through Scott, Horner & Mason, Inc., Lynchburg, Va.—V. 180, p. 2192.

**Sherman Products, Inc.—Retires Preferred Stock—**

The initial capital investment of this corporation is being "paid off." W. A. Romain, President, on Oct. 3 announced action by the board of directors to retire \$55,000 in preferred stock outstanding at its par value of \$100. This, he said, was the same amount originally issued when the company was incorporated in March, 1946, by the late George B. Sherman. Today the firm lists assets of \$1,632,316 and does an annual business of more than \$5,000,000. Mr. Romain said the 5% preferred stock is being retired as part of a program to streamline the firm's corporate capitalization.—V. 182, p. 657.

**Siegler Corp.—Acquisition of Heater Firm—Stock Financing Planned—John G. Brooks, President, on Sept. 20 announced:**

Following negotiations extending over a period of time the corporation agreed on Sept. 17, 1955 to purchase all of the outstanding stock of Holly Manufacturing Co., of Pasadena, Calif., from Mr. and Mrs. J. Stanley Johnson for \$3,000,000 in cash. The Siegler corporation has for a long time been one of the leading manufacturers of space heating equipment and recently has engaged in research and development work in connection with wall type heaters. In the latter field as well as in that of central heating equipment Holly Manufacturing Co. has been one of the major producers with a well organized development and research department. The combination of the two companies will complement their products and in addition will permit a coordination of their sales efforts which heretofore have been conducted by Siegler Corp. primarily east of the Rocky Mountains whereas the sales of Holly Manufacturing Co. have been primarily throughout the California and West Coast market. It is contemplated that future research and development for both divisions will be centralized in the plant of Holly Manufacturing Co. in California. Fall sales of Holly Manufacturing Co. indicate the likelihood of sales for the year in excess of \$4,000,000. It owns 100,000 square feet of plant space in Pasadena and has upwards of 200 employees. It is planned that Mr. Johnson will head the new Holly Division and will be elected a Vice-President of Siegler Corp. As part of the purchase agreement Siegler Corp. made a down payment of \$250,000 with which Mr. and Mrs. Johnson purchased 17,242 shares of common stock. The transaction must be closed by Dec. 15, 1955 (subject to extension to Jan. 15, 1956). If through the fault of Siegler Corp. it is not closed by that time Mr. and Mrs. Johnson will retain their common stock whereas if through the fault of Mr. and Mrs. Johnson the transaction is not closed by that time such common stock will be surrendered to Siegler Corp. without consideration. Siegler Corp. expects that the purchase of the stock of Holly Manufacturing Co. will be financed through additional bank loans and the sale of additional shares of Siegler corporation's common stock.

**Siegler Corp. Issues First Annual Report—**

Sales for the fiscal year ended June 30, 1955 totaled \$10,471,144 and net earnings, after taxes, totaled \$774,571, equivalent to \$1.53 per share on the 505,454 shares outstanding after the July 1955 issuance of 225,000 shares. Included in the year's operations were special charges of approximately \$300,000 for interest, loan commission and costs of combining operations of companies merged; a large portion of these expenses is non-recurring in nature. With the July 1955 financing, Siegler's interest charges have been materially reduced. Since the Hallamre Mfg. Co., the earnings are for the combined operations for the 12-month period ended June 30, 1955. At present the Hallamre division has a backlog of undelivered orders amounting to \$1,621,000 compared with \$1,091,000 a year ago.—V. 182, p. 1224.

**Signature Loan Co. — Places Note Privately — This company, a consumer finance company operating in four eastern states and in California, has placed a 5% \$150,000 subordinated note, due in 1967, with The Mutual Life Insurance Co. of New York.**

Proceeds will be added to working capital. Mutual of New York also owns a \$2,000,000 4½% senior note of Signature Loan due in 1964. Signature Loan and its predecessors have been in business nearly 30 years. The company has its headquarters in New York City and, with its subsidiaries, operates 18 offices in Massachusetts, Connecticut, New York, New Jersey and California.—V. 180, p. 1443.

**Southern Berkshire Power & Electric Co.—Files—**

The company on Sept. 19 filed a letter of notification with the SEC covering 1,220 shares of capital stock, to be offered at par (\$25 per share), without underwriting. The net proceeds are to be used for payment of short-term indebtedness. See also New England Electric System above.

**Southern Co., New York—Registers With SEC—**

The company filed a registration statement with the SEC on Sept. 30, 1955, covering 1,658,033 shares of its \$5 par common stock. As previously reported, Southern proposes to offer 1,507,303 shares for subscription by its stockholders on a 1-for-12 basis, the offering to be underwritten at competitive bidding. The 150,730 balance represents shares which may be acquired in stabilization transactions. Proceeds are to be applied to the payment of \$15,000,000 of bank notes and the balance, together with treasury funds to the extent required up to \$3,500,000, to the purchase of additional common stock of Alabama Power Company and Georgia Power Company in the respective amounts of \$5,500,000 and \$8,500,000. The subsidiaries will use the proceeds to provide a portion of the funds required for their construction programs. The SEC has issued an order giving interested persons until Oct. 17, 1955, to request a hearing upon the common stock financing proposals of this company and its subsidiaries, Alabama Power Co. and Georgia Power Co.—V. 182, p. 1224.

**Southern Discount Co., Atlanta, Ga.—Files With SEC**

The company on Sept. 16 filed a letter of notification with the SEC covering \$250,000 of subordinated 5% debentures, series G, to be

offered in denominations of \$500 and \$1,000, without underwriting. The net proceeds are to redeem outstanding debentures and used for working capital.—V. 178, p. 299.

**Southern New England Telephone Co.—Stock Offered—**

The company is offering to its stockholders of record Sept. 28 the right to subscribe on or before Oct. 28 for 543,209 additional shares of capital stock (par \$25) at \$33 per share on the basis of one new share for each nine shares held. The offering is not underwritten.

PROCEEDS—The net proceeds are to be used first to repay advances from American Telephone & Telegraph Co., evidenced by 3.25% demand notes, which are expected to approximate \$600,000 at the time the proceeds are received. The remainder of the proceeds will be used to pay for extensions, additions and improvements to Southern's telephone plant.

BUSINESS—The company furnishes local telephone service within the State of Connecticut except in the principal portion of the Town of Greenwich, which is served by New York Telephone Co., and in a few small communities where connecting companies had approximately 5,100 telephones in service on June 30, 1955. On June 30, 1955 the company had 967,266 telephones in service, of which slightly more than one-half were in the Bridgeport, Hartford, New Britain, New Haven, Stamford and Waterbury exchange areas.

The company also furnishes toll service within Connecticut and, in conjunction with other companies, between points within and points outside of Connecticut.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
30-year 3¾% debs., due March 1, 1978	\$15,000,000	\$15,000,000
35-year 2¾% debs., due Sept. 1, 1980	25,000,000	25,000,000
33-year 3¼% debs., due July 1, 1985	15,000,000	15,000,000
33-year 3% debs., due April 1, 1987	15,000,000	15,000,000
34-year 3¼% debs., due June 1, 1989	20,000,000	20,000,000
Common capital stock (par \$25)	6,000,000 shs.	5,432,097 shs.

Secondary Offering—Blyth & Co., Inc. on Oct. 6 offered publicly 130,410 shares of Southern's capital stock at \$41 per share, with a concession of 80 cents to dealers. This offering followed an award by the American Telephone & Telegraph Co. to the Blyth firm of the 1,173,696 rights to subscribe to Southern New England shares in connection with the company's offering to its stockholders of the above-mentioned 543,209 shares. The successful bid was 75.6 cents per right.

Other bids received were: White, Weld & Co., 54.1 cents per right; Putnam & Co., Chas. W. Scranton & Co. and Cooley & Co. (jointly), 65.6 cents; The First Boston Corp., 61.77 cents; and Salomon Bros. & Hutzler, 50 cents.

Sale of the 130,410 shares changed A. T. & T.'s share in the ownership of Southern New England Telephone Co. from 24.01% to about 22%.—V. 182, p. 1224.

**Southwestern Oil & Uranium Corp., Grand Junction, Colorado—Files With SEC—**

The corporation on Sept. 21 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par five cents), to be offered at 10 cents per share, without underwriting. The net proceeds are to be used to pay for expenses incident to mining operations.—

**Stauffer Chemical Co.—To Build New Plant—**

This company on Oct. 3 announced plans for the construction of a new multi-million dollar petrochemical plant at Louisville, Ky. for the production of carbon tetrachloride, chloroform, methylene chloride and anhydrous hydrogen chloride. The new plant will be located adjacent to Stauffer's existing Louisville plant. The latter currently produces carbon tetrachloride, perchlorethylene, anhydrous hydrogen chloride, and Acritet Grain Fumigant (a compound containing carbon tetrachloride and acrylonitrile). Construction will commence early next year for completion in 1957.—V. 182, p. 1225.

**Sun Hotel, Inc., Las Vegas, Nev.—Offering Suspended**

The SEC on Oct. 4 announced the issuance of a "stop order" suspending the effectiveness of the registration statement filed by this corporation under the Securities Act of 1933. The company consented to entry of the order. The registration statement had proposed the public offering of 3,750,000 shares of the common stock at \$2.50 per share (or an aggregate of \$9,375,000) through Golden-Dersch & Co., Inc., of New York, and Coombs & Co. of Las Vegas, Inc. The offering was to be made on a "best efforts" basis, for which the underwriters would receive a selling commission of 50¢ per share, or \$1,875,000, exclusive of \$135,000 of selling expenses to be paid to Golden-Dersch. Proceeds were to be used for the purchase of title to real and personal property and for constructing and operating a luxury hotel near Las Vegas. The company has issued 1,536,000 common shares to the promoters for cash and promotional advances totaling \$54,500 and the assignment of property and options to it. An additional 650,000 shares were sold at 1¢ per share to Golden-Dersch; and the underwriters had an option to acquire an additional 375,000 shares at 1¢ per share. The proceedings were announced by the Commission on Aug. 15, 1955. The company submitted its stipulation and consent to the entry of the stop order prior to commencement of the Commission's hearing, in view of the matters set forth in the Commission's notice of proceedings and in view of other matters which had come to the attention of the registrant and its counsel. In this submission, the officers and directors of the company consenting thereto asserted that none of such persons had personal knowledge of any materially misleading statements in or omissions from the registration statement. See also V. 182, p. 861.

**Superior Uranium Corp. (Utah)—Stock Offered—Bel-Air Securities Corp., of Salt Lake City, Utah, on Sept. 19 publicly offered 10,000,000 shares of common stock at par (two cents per share), as a speculation.**

The net proceeds are to be used to pay for exploration and development costs.—V. 182, p. 1160.

**Swan-Finch Oil Corp.—Acquires Keta Firm—**

Robert F. Six, Chairman, on Oct. 3 announced that this corporation has acquired from Keta Gas & Oil Corp. all of the stock of Keta Gas & Oil Co., in an exchange of stock. In the transaction Swan-Finch acquired gas properties in Gore Township, W. Va., and on the Bell Geologic Structure in the counties of Clearfield, Ind., and Fayette, Pa., all of which according to reports by independent geologists and engineers have recently been proved to contain natural gas in commercial quantities. Keta's existing production, all acquired by Swan-Finch through its acquisition of the stock of Keta Gas & Oil Co., comprises 27 producing wells on the Benezette, Driftwood and Wharton fields in Pennsylvania as well as production from one producing well in Rockton Township, Clearfield County, Pa., which Keta holds jointly with Columbian Carbon Co. Keta has already been approached by a major company, Mr. Six revealed, which is interested in common development with Keta of acreage on the Gore and Bell pools, in addition to a third pool in which the new Swan-Finch acquisition has important holdings. Swan-Finch has recently accelerated activity in newly acquired uranium leases near Grants, N. Mex., on which the Defense Minerals Exploration Administration has awarded contracts covering more than 100 test holes. Swan-Finch removed more than 600 tons of uranium ore from this property in August and more than 1,000 tons in September. Output is expected to increase until the 2,000-ton-a-month level is attained.

S. Dale Furst, President of Keta Gas & Oil Corp., said that it was the intention of the trustees in liquidation of Keta Gas & Oil Corp. to distribute the Swan-Finch shares to the stockholders of Keta Gas & Oil Corp. Distribution would be made about Nov. 1.

Mr. Furst said that there was left in Keta Gas & Oil Corp. a 40% overriding royalty interest on the Cogan House geologic structure in Lycoming County, Pa., a carried interest of ¼ on the Bell geologic structure located in Clearfield, Ind., and Fayette Counties, Pa., and also a carried interest of ¼ on the Whip Cove geologic structure located in Gore Township, Hampshire County, W. Va. Mr. Furst said that the Bell and Whip Cove structures have recently been proved productive of natural gas. The Cogan House structure has not been proved, although it is anticipated that tests of this structure will be made in the near future by other interests having holdings on it.

Mr. Furst added that it was the intention of the trustees in liquidation to distribute these carried and royalty interests in kind to the shareholders of Keta Gas & Oil Corp., which would complete the liquidation of the corporation.

The shares of Swan-Finch to be distributed to stockholders of Keta corporation will be traded on the American Stock Exchange.—V. 182, p. 1161.

**Teleregister Corp.—Plans Coast-to-Coast Electronics Network—**

First steps toward a coast-to-coast electronic network to speed handling of all types of passenger reservations were announced by this corporation, which is a subsidiary of the Ogden Corp., simultaneously with the announcement of the signing of a contract by the Aethiopian, Topeka & Santa Fe Ry. for installation of Teleregister's electronic reservation control equipment. The Santa Fe is the first carrier serving the Pacific coast to adopt Teleregister's "Magnetric Reservoir" unit.

In the first phase of the Santa Fe installation, reservations personnel in Chicago, Los Angeles, Kansas City, San Francisco and Fort Worth will have immediate access to the system's central electronic equipment. The Santa Fe was among the first railroads to study the possibility of applying electronics to reservations control problems. Engineering research leading to the present contract started four years ago.

S. J. Sindeband, President of Teleregister Corp., said the national network is made possible now that three leading railroads, The New Haven, New York Central and Santa Fe, have signed contracts for installation of Teleregister equipment. This equipment will keep track, automatically, of all reserved accommodations and permit ticket agents at key traffic centers throughout the country to determine instantaneously if space requested is available on any carrier linked to the space control system.

Circuits already blueprinted can be extended to Canada and Mexico to link air and surface carriers in those countries as well as in the United States, according to Mr. Sindeband. Plans for such a complete "continental network" are being studied, he added.—V. 182, p. 657.

**Templeton & Liddell Fund, Inc., Englewood, N. J.—Registers With Securities and Exchange Commission—**

This investment company filed a registration statement with the SEC on Sept. 30, covering 9,000 shares of its \$1 par common capital stock.—V. 180, p. 954.

**Texas & New Orleans RR.—Earnings—**

	1955	1954	1953	1952
Gross from railway	\$11,856,824	\$10,822,246	\$11,775,909	\$11,664,138
Net from railway	2,436,973	2,464,675	2,957,452	3,070,736
Net ry. oper. income	568,649	483,247	690,481	855,419
From Jan. 1—				
Gross from railway	90,551,067	84,723,991	98,951,114	96,662,351
Net from railway	23,828,300	16,677,145	28,554,849	26,970,641
Net ry. oper. income	5,982,878	4,034,631	8,372,259	8,231,722

—V. 182, p. 1060.

**Texas & Pacific Ry.—August Earnings Up—**

	1955—Month	1954	1955—8 Mos.	1954
Operating revenues	\$6,666,172	\$6,095,032	\$52,920,026	\$51,473,818
Operating expenses	4,945,407	4,659,293	38,156,380	38,736,676
Ry. tax accruals	652,311	695,089	5,300,422	4,617,404
Equip. rentals (net Dr.)	348,001	333,255	2,968,607	2,780,892
Jt. facl. rents. (net Dr.)	28,297	22,106	244,915	204,154
Net ry. opr. income	\$692,156	\$385,393	\$6,249,252	\$5,134,692
Other income	337,040	339,333	1,412,603	1,050,195
Total income	\$1,029,196	\$724,726	\$7,661,855	\$6,184,887
Miscellaneous deductions	5,762	7,977	68,731	66,261
Fixed charges	238,622	252,162	1,958,653	2,024,035
Net income	\$781,812	\$464,587	\$5,634,471	\$4,094,591
Approp. of net in. for:				
Sinking fund—general and refunding mtge.	47,432	45,691	379,454	365,529
Oil royalties and other deposits with first mortgage trustee	4,645	2,507	23,812	21,092
Retirement of mortgage bonds	153,020	143,562	1,223,102	1,107,307
Balance of net income	\$576,715	\$272,827	\$4,008,103	\$2,600,663

—V. 182, p. 961.

**Texas Pacific Coal & Oil Co.—Split Voted—**

The stockholders on Sept. 28 approved a two-for-one stock split recommended July 27 by the directors. The action called for issue of one share of stock for each full share outstanding, or a total of 1,817,825 shares of new \$10-par stock to be distributed Oct. 21 to shareholders of record Oct. 7. This will give the company 3,636,143½ shares outstanding, including 54,524 shares held in the treasury. There is only common stock outstanding.

The split has the effect of a 100% stock dividend, since \$18,178,250 will be transferred to the capital account from earned surplus, which is currently in excess of \$33,000,000. The last quarterly dividend was 45¢ per share, with the annual dividend rate currently running \$1.80 per share.

**Canadian Venture—**

This company and Pure Oil Co. have leased 198,440 acres in South-east Saskatchewan for a joint exploration venture, it was announced on Oct. 4.

A Crown exploration permit was granted the two companies on two blocks 35 miles southeast of Regina. Nearest oil production is the Midale field 25 miles South, which is producing from the Mississippian sand at 3,500 feet.

The two companies jointly paid 25 cents per acre bonus plus 2 cents rental for 198,440 acres in Parcel 56 in the Montmartre area and 100,000 acres in Parcel 57 in the Francis-Odesa area.

Drilling will commence soon, officials said, with several exploratory wells scheduled for both properties.—V. 182, p. 861.

**Textron American, Inc.—Net Profit Up—Continues Diversification—Royal Little, Chairman of the Board, on Oct. 1, said in substance:**

Consolidated net profit for the first six months of 1955 amounted to \$2,602,000 on sales of \$82,315,000. For the second quarter consolidated net profit was \$942,000 on sales of \$49,149,000.

On July 8 the corporation acquired all the stock of The Homelite Corp. of East Port Chester, Conn., which produces power chain saws and engine-driven pumps and generators.

On Sept. 30 the corporation acquired 100% of the shares of Camcar

Screw & Mfg. Corp., Cadillac Screw Corp., Indiana Metal Products Corp., Manikin Co., and A. A. Fastener Corp., with headquarters at Rockford, Ill., and with plants in Rockford, in Belvidere, Ill., and in Rochester, Ind. This acquisition will add to Textron's family of diversified industries a producer of metal fasteners for the aircraft, automotive and appliance fields.

Also on Sept. 30, Textron purchased the inventories and fixed assets of Coquille Plywood, Inc. of Coquille, Ore. This company was organized three years ago by a group of plywood executives and a new plant was built in southwestern Oregon near large areas of uncut timber.

As a result of the acquisitions announced, Textron's total sales will soon equal \$20,000,000 monthly and its net earnings before taxes should average \$1,000,000 monthly in the fourth quarter if Textron's textile operations break even.

Textron American, Inc., is actively negotiating several other acquisitions and if these are successful it now appears possible for us to achieve our goal of \$300,000,000 total sales volume in 1956.

The Coquille plant has been currently operating at a production rate of about 190,000,000 feet of plywood per year. Also included in the Textron purchase is a 65 acre log pond adjoining the mill now completely filled with a seasoned supply of peeler logs. Textron also acquires a considerable amount of standing timber now owned or under contract to Coquille Plywood and other assets necessary for a complete operation.

The purchase price of the assets is \$4,000,000. The company will be operated as Coquille Plywood, a division of Textron American, Inc.—V. 182, pp. 258 and 514.

**Thermal Research & Engineering Corp.—Contract—**

The corporation has received an order for over \$300,000 from the Allison Division of General Motors Corp. Leonard C. Peskin, President, announced on Sept. 30. The order, which is the largest in Thermal's six year history, is for a number of Thermal's high temperature, direct-fired gas heat exchangers. These exchangers are identical to three delivered earlier to Allison. All will be incorporated into Allison's \$75,000,000 expansion of its gas turbine research, engineering, and testing facilities.

The order raises Thermal's backlog above the \$500,000 mark for the first time. It compares with Thermal's entire 1954 sales volume of \$480,097. Shipment of about one third of the Allison order is expected before the close of the year, Mr. Peskin stated.

The Thermal corporation manufactures high temperature, high velocity gas, oil and combination gas and oil burners. It manufactures as well a line of heat equipment adapted to the unique characteristics of its burners.—V. 181, p. 1921.

**Tishman Realty & Construction Co., Inc.—Sale—**

In one of the major real estate transactions of the year involving a midtown New York City skyscraper property, this corporation has sold its long-term lease on the 43-story office building at 22 East 40th Street, southeast corner of Madison Avenue, to an investment syndicate headed by Lawrence A. Wien, it was announced on Oct. 3 by Norman Tishman, President.

The skyscraper contains more than 220,000 square feet of office space and fronts 150 feet on East 40th Street and 75 feet on Madison Ave.

The lease, which was taken back by Tishman Realty when it sold the building to the Massachusetts Mutual Life Insurance Co. in 1953, expires in November 1978, but includes two 25-year renewal options.—V. 182, p. 1161.

**Toledo, Peoria & Western RR.—Earnings—**

August—	1955	1954	1953	1952
Gross from railway—	\$603,767	\$530,424	\$647,823	\$516,322
Net from railway—	207,074	181,279	252,531	172,623
Net ry. oper. income—	59,544	46,021	65,169	46,465
From Jan. 1—				
Gross from railway—	4,646,893	4,612,393	5,188,675	4,420,207
Net from railway—	1,670,988	1,689,014	2,140,842	1,618,442
Net ry. oper. income—	493,705	513,576	679,110	536,896

—V. 182, p. 1060.

**Trilon Oil & Mining Co., Inc., Denver, Colo.—Files—**

The company on Sept. 23 filed a letter of notification with the SEC covering 1,200,000 shares of common stock (par five cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used to pay expenses incident to oil and mining activities.

**Underwood Corp.—Introduces New Machine—**

This corporation on Oct. 5 introduced a machine which marks its entrance into the audio-visual communication field, the latest step in Underwood's expansion and diversification program.

Known as the TelExecutive, Underwood's newest addition to its product line is the first portable electro-mechanical prompting device to be produced for commercial distribution. Other members of the Underwood product family include electric, standard and portable typewriters, accounting and adding machines, continuous form machines, electronic computers, punched card equipment, and integrated data processing units and business machine supplies.

The new TelExecutive is similar to the famous TelePrompTer which is widely used throughout the television and motion picture industries. According to Henry E. Jung, Executive Vice-President, the TelExecutive "bolsters the self-confidence of speakers, and permits them to concentrate on getting their message across to the audience. The TelExecutive relieves speakers of the tedious chore of memorizing their presentation."

Among the immediate uses of the TelExecutive are speaking occasions such as after dinner or luncheon speeches, corporate meetings, conventions, sales meetings, training lectures and political rallies. Another application of the TelExecutive would be to assist clergymen in the delivery of their sermons.—V. 182, p. 1060.

**Union Oil Co. of California—Interesting Facts—**

Eight Months Ended August 31—	1955	1954
Controlled supply of crude oil (bbbls.)—	31,890,116	31,015,798
Refinery runs of crude oil (bbbls.)—	36,889,352	35,808,430
Sales of crude oil and products (bbbls.)—	48,009,189	48,010,158
Expend. for property additions & replacements \$60,679,395 \$52,471,559		

—V. 182, p. 1060.

**United Aircraft Corp.—Registers With SEC—**

The corporation filed a registration statement with the SEC on Sept. 27, 1955, covering 243,000 shares of its preference stock, \$100 par (convertible prior to Nov. 1, 1965, unless previously redeemed), to be offered for subscription by its common stockholders on the basis of one share of the preference stock for each 20 shares of common stock held of record on Oct. 18, 1955. The subscription offer will expire on Nov. 1, 1955. Shares will also be offered on the same basis to holders of certificates for shares of common stock of United Aircraft & Transport Corp. who, by exchange of their certificates after Oct. 18, 1955, and prior to the expiration of the subscription offer, will have become stockholders of record of United Aircraft Corp.

The offering is to be underwritten by a group headed by Harriman Ripley & Co., Inc. The subscription price and underwriting terms are to be supplied by amendment.

Proceeds will be added to the general funds of the corporation and used, to the extent required, to redeem the entire issue of the now outstanding 5% cumulative preferred stock at \$102.50 per share plus an amount equal to accrued dividends.—V. 182, p. 1382.

**United Merchants & Manufacturers, Inc.—Profits Up—**

The 27th annual report for this corporation for the fiscal year ended June 30, 1955 was released on Oct. 5 by J. W. Schwab, President. As in the prior year, the accounts of the Argentine operating subsidiary have been eliminated from the consolidated statement because of restrictions of foreign exchange.

The report shows consolidated net earnings of \$15,542,804, equivalent to \$2.90 per share on 5,368,781 shares outstanding June 30, 1955. This compares with net earnings for the year ended June 30, 1954 of \$9,161,569, equal to \$1.71 per share on the same number of shares.

Total net sales for the fiscal period amounted to \$392,206,510 including intercompany sales of \$50,400,017. For the previous year, these figures were \$343,010,088 and \$42,882,152.

Working capital increased \$7,695,816, with current assets of \$151,786,156 and current liabilities of \$67,218,145. Long term debt was \$24,500,000, a reduction of \$1,500,000 from the previous year. Total net worth was \$116,029,648 compared with \$105,106,911 last year.

Robert Hall Clothes, Inc., the company's nation wide retail chain of family clothing centers, continues to grow. The chain now consists of 204 units, an increase of 24 during the year.—V. 181, p. 2626.

**United States Freight Co. (& Wholly-Owned Subs.)**

6 Months Ended June 30—	1955	1954
Revenue	\$19,610,582	\$17,486,122
Operating expenses	18,107,685	16,382,875
Net operating profit	\$1,502,897	\$1,103,247
Other income; net	55,272	44,903
Total	\$1,558,169	\$1,148,150
Interest	21,987	31,154
Provision for Federal income taxes	800,202	603,954
Net income	\$735,980	\$513,042
Cash dividends	299,566	299,566
Earnings per share	\$2.45	\$1.71

—V. 180, p. 1004.

**United States Plywood Corp. (& Subs.)—Earnings Higher**

3 Months Ended July 31—	1955	1954
Net sales	\$49,019,324	\$29,067,356
Cost of sales and expenses	43,901,479	27,013,352
Other charges (net)	150,502	139,500
Provision for taxes on income	2,312,635	831,325
Net profit	\$2,654,708	\$1,083,179
Equity in undistributed net earnings of affiliated companies not consolidated	76,900	—
*Earnings per common share	\$1.24	\$0.65
Com. shares outstanding at end of quarter	2,004,234	1,640,704

\*After preferred dividends.

August sales exceeded \$18,000,000 establishing an all-time monthly record, and our volume thus far in the current year is at an annual rate in excess of \$200,000,000.

This year the corporation anticipates capital expenditures of approximately \$10,000,000 for timber, expansion of manufacturing plants, additional distribution units and the new research center. This program is designed to take care of the steadily expanding market for plywood and the many other diversified products we are marketing.—V. 182, p. 1060.

**United States Rubber Co.—New Tires Announced—**

This company on Oct. 6 announced a new line of passenger car and truck tires all containing from one to eight miles of flexible, high strength steel wire.

Steel wire, U. S. Rubber said, makes a tire tread rupture-proof, doubles cut resistance and eliminates tread cut growth. It also makes a tire run from 20 to 40 degrees cooler, reduces the danger of centrifugal force throwing off treads at high speed, improves high speed riding qualities, and contributes to increased tread mileage.—V. 182, p. 1225.

**United States Steel Corp.—New Product—**

National Polyvinyl Chloride Plastic Pipe, known as the "stainless" of plastics, was introduced for nationwide distribution today by the corporations National Tube Division.

This is the second kind of plastic pipe to be manufactured by the corporation's pipemaking division, the first was Polyethylene, announced early this year. National's plastic pipe is produced at Gary, Ind.

Polyvinyl Chloride, known as PVC, should not be regarded as a substitute material but is a new material for piping installations, National Tube officials pointed out.—V. 182, p. 1225.

**Upjohn Co.—Organizes Mexican Firm—**

Dr. E. G. Upjohn, President, on Oct. 5 announced the formation of a wholly owned Mexican subsidiary.

The new organization will enable the parent company to participate more fully and effectively in all phases of pharmaceutical development and distribution in Mexico, according to Dr. Upjohn. Called "Upjohn de Mexico S. A. de C. V.," it is expected to begin operations by Dec. 1, 1955.

Upjohn products have been marketed in Mexico for a number of years through agents and distributors. The Mexican subsidiary is the fourth such firm set up abroad by Upjohn, the other foreign companies are The Upjohn Co. of Canada, Toronto; The Upjohn Co. of England, Ltd., London; and Upjohn do Brasil Produtos Farmaceuticos' Ltda., Sao Paulo.—V. 178, p. 1573.

**Van Norman Co.—Accepts Electrol Tenders—**

The directors on Oct. 4 voted to purchase such shares of Electrol, Inc., of Kingston, N. Y. received by the Guaranty Trust Co. of New York City under a request for tenders dated Sept. 8, 1955. The number of shares tendered, although less than the 50,000 shares invited, exceeded 10% of the outstanding stock of Electrol, Inc.

**New Chairman of Board Elected—**

The directors of Van Norman Co. on Oct. 4 elected Donald P. Hess as Chairman of the Board, succeeding Frederick D. Van Norman who was elected Chairman Emeritus, it was announced by James Y. Scott, President.

Mr. Hess until June served as Chairman of the American Bosch Arma Corp. of Springfield, Mass. He is a director of Robbins & Myers Co.; Hungerford Plastic Corp.; and The Third National Bank of Springfield.

Herbert I. Segal of New York was elected Chairman of the Executive Committee.—V. 182, p. 1060.

**Vanadium Corp. of America—Buys Concession—**

This corporation will become an important producer of manganese through the exercise of an option to purchase a mining concession in Northern Rhodesia. Authorization by the board of directors of the corporation to exercise the option was announced on Sept. 28 by W. C. Keeley, President.

The concession, to be called the Bahati Mines, was purchased from the Weedon interests of Johannesburg, and comprises more than 200 square miles. It is believed to contain a large tonnage of unusually high grade manganese ore. Because of the size of the reserves and the superiority of the ore, it is believed that mining operations will be conducted on a low cost basis.

The new properties will be operated by the Vanadium corporation's wholly owned subsidiary, Rhodesian Vanadium Corp.—V. 182, p. 515.

**Vulcan Detinning Co.—New Plant in Operation—A. C. Butfield, President, on Oct. 4, said in part:**

The company's Gary plant was put into operation on Aug. 25. The first carload of detinned scrap was shipped out on Aug. 31.

Current production is at the rate of 65% of capacity and should increase steadily as our operating personnel is trained and becomes proficient. We expect to reach designed capacity by the end of October.

It will take time to build up a working inventory of tin in process, so normal profits from the Gary operation cannot be expected prior to the first of the year. However, the burden on our overall earnings, resulting from charges incident to the maintenance of a non-producing facility, has now been eliminated.

The cost of converting Gary to the process used at the Swaren and Neville Island plants is now estimated to be not over \$600,000.

Results for the third quarter are, of course, not yet known, but it appears that earnings should be about the same as in the like period of 1954.—V. 182, p. 962.

**Warrior Mining Co., Birmingham, Ala.—Files With Securities and Exchange Commission—**

The company on Sept. 29 filed a letter of notification with the SEC covering 6,000,000 shares of non-assessable common stock (par one cent), to be offered at five cents per share, through Graham & Co., Pittsburgh, Pa., and Birmingham, Ala. The net proceeds are to be used to pay for expenses incident to mining activities.

**Western Development Co.—Ships First Ore—**

This company, producer of natural gas, lead, zinc and other minerals announced on Oct. 5 that Western Mines, Inc., a wholly-owned subsidiary, commenced delivery of lead-zinc ore from the company's mining property at Cerrillos, N. M., to the American Smelting & Refining Co., at Deming, N. M., on Oct. 4 with an initial 50-ton shipment.

Western Mines, Inc., formed early this year as the mining subsidiary of Western Development Co., operated lead-zinc mines in the Cerrillos District of N. M., approximately 18 miles southwest of Santa Fe. William E. Scora, President of Western Development Co., stated that "this shipment of ore marks the completion of the first phase of an extensive mining rehabilitation program and the re-activation of an important mining area." Mr. Scora added that "we confidently expect major lead-zinc production and a very definite expansion of Western Development's activities in the mining area of natural resources development."—V. 182, p. 658.

**Wisconsin Natural Gas Co.—Registers With SEC—**

This company filed a registration statement with the SEC on Oct. 4, 1955, covering \$2,500,000 first mortgage bonds, due 1983, to be offered for public sale at competitive bidding.

Net proceeds will be added to the general funds of the company to be used to retire \$470,000 of outstanding bank loans; to finance property additions and improvements; and to reimburse its treasury for capital expenditures previously made. Construction expenditures are estimated at \$3,600,000 for the period June 30, 1955, to Dec. 31, 1956, substantially all for gas mains and other gas distribution facilities. Other funds required for construction are to be obtained from depreciation reservations and retained earnings.—V. 178, p. 996.

**Worthington Corp.—New Air Conditioner Announced**

A completely new air conditioner for homes, stores and small business buildings was announced on Oct. 5 by this corporation at its first regional air conditioning and refrigeration dealer meeting for the 1956 season.

The new unit will be known as "Flexi-Cool." According to Matt Lawler, Vice-President in charge of Worthington's Air Conditioning and Refrigeration Division, the new Flexi-Cool is adaptable to practically all types of limited space installations, such as crawl space, attic, closet, basement, garage. It may be mounted on floor or hung on joists from ceiling. The sections may be arranged in various combinations to enable vertical or horizontal positioning, with complete flexibility in arranging position of air intake and delivery. One of the big advantages of this new unit is the fact that dealers can cut their stocking problems yet still have enough air conditioning equipment to take care of a variety of applications.

Mr. Lawler also announced other new products at the Worthington dealer meeting. Among these were the V type remote duct coils for use with Worthington air cooled condensing units, commercial packaged condensing units or any equipment within application range. The coils are fully encased with drip pan, condensate drain connection, and thermostatic expansion valve. Coils can be installed in either horizontal or vertical ducts.—V. 182, p. 555.

**Wyton Oil & Gas Co., Newcastle, Wyo.—Registers With Securities and Exchange Commission—**

This company filed a registration statement with the SEC on Sept. 29, 1955, covering 254,000 shares of its \$1 par common stock. The 254,000 shares are now outstanding and are held by August Buschmann, of Seattle, and members of his family. They constitute all of the Buschmann holdings, and are to be offered for public sale at prices prevailing in the over-the-counter market at the time of sale. No underwriting is involved. The company has outstanding 2,120,000 shares of stock.—V. 180, p. 394.

**Zenith Radio Corp.—New Hearing Aid—**

This corporation on Oct. 2 announced a new 3-transistor hearing aid, priced at \$50, that has all of the power and performance of many hearing aids selling for more than \$200.

The new instrument will operate for a battery cost of about 10 cents a week, as compared to a battery cost of from \$1 to \$2 per week for vacuum tube models.

William N. Brown, Manager of Zenith's hearing aid division, said that development of the \$50 50X was a major achievement in Zenith's long crusade to lower the cost of hearing.

Zenith's traditional after-purchase protections apply to the new instrument, he said. These include a 10-day home trial and money back guarantee, a one-year warranty, and five year service plan.

Retail price of the 50X includes a high performance air conduction earphone, cord and stock earmold.—V. 182, p. 155.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ARIZONA

#### Maricopa County Sch. Dist. No. 80 (P. O. Phoenix), Ariz.

**Bond Sale**—An issue of \$26,000 2½% building bonds was sold to Henry Dahlberg & Co., of Tucson. The bonds bear additional interest of 1¼% from Oct. 1, 1955 to July 1, 1956.

**Maricopa County School District No. 89 (P. O. Phoenix), Ariz.**  
**Bond Sale**—The \$134,000 building bonds offered Sept. 29—v. 182, p. 764—were awarded to Kenneth Ellis & Co., of Phoenix.

**Yuma County School District No. 13 (P. O. Yuma), Ariz.**  
**Bond Sale**—The \$150,000 building bonds offered Oct. 3—v. 182, p. 1267—were awarded to Refsnies, Ely, Beck & Co., of Phoenix.

### CALIFORNIA

#### Acalanes Union High Sch. Dist., Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Oct. 11 for the purchase of \$360,000 school bonds. Dated Nov. 15, 1955. Due on Nov. 15 from 1956 to 1973 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Bedding Elementary Sch. Dist., Shasta County, Calif.

**Bond Offering**—Clerk of Board of Supervisors Ruth A. Presleigh announces that sealed bids will be received until 2 p.m. (PST) on Oct. 24 for the purchase of \$481,000 building bonds.

#### Brawley School District, Imperial County, Calif.

**Bond Sale**—The \$200,000 building bonds offered Oct. 3 were awarded to a group composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., J. Barth & Co., Lawson, Levy & Williams, Kaiser & Co., and Stone & Youngberg, all of San Francisco, Fred D. Blake & Co., Los Angeles, and C. N. White & Co., of Oakland, at a price of 100.01, a net interest cost of about 2.69%, as follows: \$80,000 3½s. Due on Nov. 1, 1956 and 1957.

120,000 2½s. Due on Nov. 1 from 1958 to 1960 inclusive.

#### Bret Harte Union High Sch. Dist., Calaveras County, Calif.

**Bond Sale**—An issue of \$4,000 school bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as 4½s. Dated July 1, 1955. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Cajon Valley Union Sch. Dist., San Diego County, Calif.

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on Oct. 18 for the purchase of \$270,000 building bonds. Dated Nov. 15, 1955. Due on Nov. 15 from 1971 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### California Toll Bridge Authority (P. O. Sacramento), Calif.

**Plans Bond Offering**—The Authority is expected to enter the market in December with an offering of \$46,000,000 revenue bonds to finance construction of a new Carquinez Strait Bridge

between Vallejo and Crockett near the entrance of San Pablo Bay. An additional \$34,000,000 issue to pay for construction of another span between Benicia and Martinez will come to market late in 1956.

The Authority also expects to call for redemption \$15,800,000 San Francisco - Oakland Bay Bridge bonds of 1971, the retirement funds to be obtained by reducing the emergency reserve fund from the current level of \$31,000,000 to the statutory minimum of \$15,000,000.

#### Corona Unified School District, Riverside County, Calif.

**Bond Sale**—The \$565,000 building bonds offered Oct. 3—v. 182, p. 963—were awarded to a group headed by the Bank of America National Trust & Savings Association, and Blyth & Co., Inc., both of San Francisco, at a price of 100.16, a net interest cost of about 2.63%, as follows:

\$175,000 5s. Due on Nov. 1 from 1957 to 1963 inclusive.  
240,000 2½s. Due on Nov. 1 from 1964 to 1971 inclusive.  
150,000 1s. Due on Nov. 1 from 1972 to 1976 inclusive.

Other members of the group: William R. Staats & Co., of Los Angeles, Dean Witter & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, H. E. Work & Co., Stone & Youngberg, all of San Francisco, Hill, Richards & Co., of Los Angeles, Irving Lundborg & Co., of San Francisco, Redfield & Co., of Pasadena, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

#### Costa Mesa Union School District, Orange County, Calif.

**Bond Sale**—An issue of \$8,000 bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s. Dated Sept. 1, 1955. Due on Sept. 1 from 1957 to 1964 inclusive. Interest M-S. Legality approved by O'Melveny & Myers, of Los Angeles.

#### DeSoto School District, Alameda County, Calif.

**Bond Offering**—Sealed bids will be received until Oct. 25 for the purchase of \$100,000 building bonds.

#### Fairfield Elementary Sch. Dist., Solano County, Calif.

**Bond Sale**—An issue of \$51,000 building bonds was sold to Dean Witter & Co., of San Francisco.

#### Fresno County Water Works Dist. No. 22 (P. O. Fresno), Calif.

**Bond Sale**—The \$36,000 water bonds offered Sept. 27—v. 182, p. 1267—were awarded to Hannaford & Talbot, of San Francisco, at a price of 100.01, a net interest cost of about 4.58%, as follows:

\$20,000 4½s. Due on Oct. 1 from 1959 to 1963 inclusive.  
16,000 4¾s. Due on Oct. 1 from 1969 to 1976.

The bonds are dated Oct. 15, 1955. Due on Oct. 15 from 1959 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Garden Grove School District, Orange County, Calif.

**Bond Offering**—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Oct. 18 for the purchase of \$615,000 building bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1980 inclusive. Principal and interest

(M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Grossmont Union High Sch. Dist., San Diego County, Calif.

**Bond Sale**—The \$200,000 building bonds offered Oct. 4—v. 182, p. 1383—were awarded to Dean Witter & Co., of San Francisco, as 3s, at a price of 100.03, a basis of about 2.99%.

#### Hayward, Calif.

**Bond Sale**—The \$1,150,000 improvement bonds offered Oct. 4—v. 182, p. 1163—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.03, a net interest cost of about 2.86%, as follows:

\$300,000 5s. Due on June 1 from 1957 to 1962 inclusive.  
400,000 2¾s. Due on June 1 from 1963 to 1970 inclusive.  
300,000 3s. Due on June 1 from 1971 to 1976 inclusive.  
150,000 2s. Due on June 1 from 1977 to 1979 inclusive.

Other members of the syndicate: American Trust Co., Blyth & Co., both of San Francisco, First Boston Corp., Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, R. H. Moulton & Co., of San Francisco, Security-First National Bank, of Los Angeles, Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., all of San Francisco, William R. Staats & Co., of Los Angeles.

Heller, Bruce & Co., of San Francisco, John Nuveen & Co., of Chicago, Paine, Webber, Jackson & Curtis, Shearson, Hammill & Co., of New York, Lawson, Levy & Williams, Kaiser & Co., H. E. Work & Co., Stone & Youngberg, all of San Francisco, Hill Richards & Co., of Los Angeles, Irving Lundborg & Co., Shuman, Agnew & Co., both of San Francisco, and C. N. White & Co., of Oakland.

#### Hayward School Districts, Alameda County, Calif.

**Note Sale**—Tax anticipation notes totaling \$475,000 were awarded to the First Western Bank & Trust Co., of San Francisco, at 2.10% discount, as follows:

\$300,000 High School District notes.  
175,000 Elementary School District notes.

Dated Oct. 5, 1955. Due on Dec. 29, 1955. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Holtville Union Elementary School District, Imperial County, Calif.

**Bond Sale**—The \$18,000 building bonds offered Oct. 2—v. 182, p. 1267—were awarded to Hannaford & Talbot, of San Francisco.

#### Las Gallinas Valley Sanitary Dist., Marin County, Calif.

**Bond Sale**—An issue of \$200,000 sewer system revenue bonds was sold to Hannaford & Talbot, of San Francisco, as 3¾s and 3½s. Due on July 1 from 1955 to 1989 inclusive. In addition to the foregoing rates, the entire issue will carry an additional 2% interest from July 1, 1955 to July 1, 1956 inclusive.

#### Manhattan Beach, Calif.

**Bond Sale**—The \$1,300,000 water works revenue bonds offered Oct. 4—v. 182, p. 1163—were awarded to a group composed of Wm. R. Staats & Co., Blyth & Co., Inc., both of Los Angeles, Paine, Webber, Jackson & Curtis, Dean Witter & Co., San Francisco, Fred D. Blake & Co., of Los Angeles,

and Redfield & Co., of Pasadena, at a price of 100.01, a net interest cost of about 3.14%, as follows:

\$305,000 4s. Due on Oct. 1 from 1958 to 1964 inclusive.  
50,000 3¾s. Due Oct. 1, 1965.  
460,000 3s. Due on Oct. 1 from 1966 to 1973 inclusive.  
135,000 3¾s. Due on Oct. 1, 1974 and 1975.  
350,000 3s. Due on Oct. 1 from 1976 to 1980 inclusive.

#### Mount Diablo Unified Sch. Dist., Contra Costa County, Calif.

**Bond Sale**—The \$1,000,000 building bonds offered Oct. 4—v. 182, p. 1383—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.03, a net interest cost of about 2.79%, as follows:

\$350,000 5s. Due on Nov. 1 from 1956 to 1962 inclusive.  
100,000 2½s. Due on Nov. 1, 1963 and 1964.  
450,000 2¾s. Due on Nov. 1 from 1965 to 1973 inclusive.  
100,000 1½s. Due on Nov. 1, 1974 and 1975.

#### Oakley Union School District, Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (PST) on Oct. 18 for the purchase of \$110,000 building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Orinda Union School District, Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Oct. 11 for the purchase of \$310,000 school bonds. Dated Nov. 15, 1955. Due on Nov. 15 from 1956 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Richmond School Districts, Contra Costa County, Calif.

**Bond Sale**—The \$2,800,000 bonds offered Oct. 4—v. 182, p. 1267—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$1,500,000 Elementary School District bonds at a price of 100.062, a net interest cost of about 2.73%, as follows: \$525,000 5s, due on Nov. 1 from 1956 to 1962 inclusive; \$75,000 3¾s, due Nov. 1, 1963; \$750,000 2¾s, due on Nov. 1 from 1964 to 1973 inclusive; and \$150,000 1s, due on Nov. 1, 1974 and 1975.

1,300,000 Union High School District bonds at a price of 100.072, a net interest cost of about 2.73%, as follows: \$455,000 5s, due on Nov. 1 from 1956 to 1962 inclusive; \$65,000 3¾s, due Nov. 1, 1963; \$650,000 2¾s, due on Nov. 1 from 1964 to 1973 inclusive; and \$130,000 1s, due on Nov. 1, 1974 and 1975.

Other members of the syndicate: Chase Manhattan Bank, of New York, American Trust Co., Blyth & Co., Inc., both of San Francisco, First Boston Corp., Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, R. H. Moulton & Co., of Los Angeles, Security-First Na-

tional Bank of Los Angeles, Dean Witter & Co., J. Barth & Co., both of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, of New York, Wm. R. Staats & Co., of Los Angeles, John Nuveen & Co., of Chicago, Shearson, Hammill & Co., of New York, First of Michigan Corporation, of New York, R. S. Dickson & Co., Taylor & Co., of Beverly Hills, Kaiser & Co., H. E. Work & Co., Stone & Youngberg, all of San Francisco, Hill Richards & Co., of Los Angeles, Irving Lundborg & Co., Shuman, Agnew & Co., both of San Francisco, and C. N. White & Co., of Oakland.

#### Riverside, Calif.

**Bond Sale**—The \$655,000 fire station bonds offered Oct. 4—v. 182, p. 1383—were awarded to a group composed of the Security-First National Bank, Blyth & Co., Inc., and William R. Staats & Co., all of Los Angeles, at a price of 100.02, a net interest cost of about 2.34%, as follows:

\$125,000 3¾s. Due on Oct. 1 from 1956 to 1960 inclusive.  
50,000 2½s. Due on Oct. 1, 1961 and 1962.  
430,000 2¾s. Due on Oct. 1 from 1963 to 1978 inclusive.  
60,000 2½s. Due on Oct. 1, 1979 and 1980.

#### Sacramento County (P. O. Sacramento), Calif.

**Note Sale**—An issue of tax anticipation note was sold to the Bank of America National Trust & Savings Association of San Francisco, at 2%. Dated Oct. 3, 1955. Due on Dec. 16, 1955.

#### San Bernardino High Sch. Dist., San Bernardino County, Calif.

**Bond Sale**—The \$725,000 building bonds offered Oct. 3—v. 182, p. 1163—were awarded to a group composed of the First National Bank, of Chicago, Laidlaw & Co., of New York City, the Milwaukee Company, of Milwaukee, and Hannaford & Talbot, of San Francisco, at a price of 100.01, a net interest cost of about 2.43%, as follows:

\$375,000 2¾s. Due on Sept. 15 from 1956 to 1965 inclusive.  
350,000 2½s. Due on Sept. 15 from 1966 to 1975 inclusive.

#### San Bruno Park Elementary Sch. Dist., San Mateo County, Calif.

**Bond Offering**—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on Oct. 18 for the purchase of \$530,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1979 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. (The bonds were originally offered on Sept. 20 but all bids had to be rejected because of an error in procedure in publication of the notice of sale.—V. 182, p. 1267.)

#### San Leandro Unified Sch. Dist., Alameda County, Calif.

**Note Sale**—An issue of \$225,000 tax anticipation notes was sold to the First Western Bank & Trust Co., of San Francisco, at 2.10%.

Dated Oct. 5, 1955. Due on Dec. 29, 1955. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### San Lorenzo School District, Alameda County, Calif.

**Note Sale**—An issue of \$150,000 tax anticipation notes was sold to the First Western Bank & Trust Co., of San Francisco, at 2.10%.

Dated Oct. 5, 1955. Due on Dec. 29, 1955. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Santa Monica, Calif.**

**Bond Sale**—The \$2,985,000 building bonds offered Oct. 4—v. 182, p. 1163—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.15, a net interest cost of about 2.11%, as follows: \$585,000 5s. Due on Oct. 1 from 1956 to 1958 inclusive. 390,000 1½s. Due on Oct. 1, 1959 and 1960. 1,920,000 2s. Due on Oct. 1 from 1961 to 1970 inclusive.

Other members of the syndicate: Chase Manhattan Bank, First Boston Corp., both of New York, Northern Trust Co., of Chicago, Merrill Lynch, Pierce, Fenner & Beane, Laidlaw & Co., both of New York, Dean Witter & Co., of San Francisco, Shearson, Hammill & Co., Carl M. Loeb, Rhoades & Co., First of Michigan Corporation, Gregory & Son, Inc., all of New York, Lawson, Levy & Williams, H. E. Work & Co., Stone & Youngberg, Irving Lundberg & Co., all of San Francisco, Kalman & Co., of Minneapolis, Hill Richards & Co., Waggenseller & Durst, both of Los Angeles, Redfield & Co., of Pasadena, Fred D. Blake & Co., Stern, Frank, Meyer & Fox, both of Los Angeles, and C. N. White & Co., of Oakland.

**Santa Rosa Elementary Sch. Dist., Ventura County, Calif.**

**Bond Offering**—L. E. Hollowell, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (PST) on Oct. 25 for the purchase of \$25,000 building bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1960 to 1962 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**Scandinavian School District, Fresno County, Calif.**

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (PST) on Oct. 11 for the purchase of \$38,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1957 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

**Shasta Lake Union Elementary School District, Calif.**

**Bond Offering**—Clerk of Board of Supervisors Ruth A. Pressleigh announces that sealed bids will be received until 2 p.m. (PST) on Oct. 24 for the purchase of \$100,000 building bonds.

**FLORIDA****Eustis, Fla.**

**Bond Offering**—The City Council will receive sealed bids until 2 p.m. (EST) on Oct. 20 for the purchase of \$100,000 utilities revenue bonds. Dated Nov. 1, 1951. Due on Nov. 1 from 1957 to 1974 inclusive. Bonds due in 1962 and thereafter are callable as of Nov. 1, 1961. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Lee County (P. O. Fort Myers), Fla.**

**Certificate Offering**—Wilson Pigott, Chairman of the Board of County Commissioners, will receive sealed bids until 5 p.m. (EST) on Oct. 20 for the purchase of \$300,000 revenue anticipation certificates. Dated Oct. 1, 1955. Due on April 1 from 1956 to 1970 inclusive. Principal and interest (A-O) payable at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

**Mcroe County Special Tax School District No. 1, Consolidated (P. O. Key West), Fla.**

**Bond Sale**—The \$2,750,000 building bonds offered Oct. 4—v. 182, p. 1061—were awarded to a group composed of B. J. Van Ingen & Co., Inc., of New York, Trust Co. of Georgia, Atlanta, Dean Witter & Co., of San Francisco, Bacon, Stevenson & Co., of

New York, Provident Savings Bank & Trust Co., of Cincinnati, Herbert J. Sims & Co., of New York, Lyons & Shafto, Inc., of Boston, Thomas & Co., Pittsburgh, Piper, Jaffray & Hopwood, of Minneapolis, Clement A. Evans & Co., of Atlanta, and The Crummer Co., of Orlando, at a price of 100.10, a net interest cost of about 3.42%, as follows:

\$1,454,000 3½s. Due on Aug. 1 from 1957 to 1968 inclusive. 1,296,000 3.40s. Due on Aug. 1 from 1969 to 1975 inclusive.

**Nassau County (P. O. Fernandina Beach), Fla.**

**Bond Sale**—The \$2,000,000 general obligation and revenue bonds offered Oct. 4—v. 182, p. 963—were awarded to a group composed of John Nuveen & Co., Chicago, Equitable Securities Corp., Nashville, Leedy, Wheeler & Alleman, of Orlando, Robinson-Humphrey Co., Inc., Atlanta, Goodbody & Co., New York City, Provident Savings Bank & Trust Co., Cincinnati, and Thomas & Co., Pittsburgh, at a price of 100.009, a net interest cost of about 3.64%, as follows:

\$465,000 4s. Due on Aug. 1 from 1956 to 1962 inclusive. 185,000 3¾s. Due on Aug. 1, 1963 and 1964. 1,350,000 3.60s. Due on Aug. 1 from 1965 to 1974 inclusive.

**GEORGIA****Georgia County and Clayton County Water Authority (P. O. Jonesboro), Ga.**

**Certificate Offering**—J. A. Garner, Chairman of the Authority, announces that sealed bids will be received at the office of the Commissioners of Roads and Revenues of Clayton County until 2 p.m. (EST) on Oct. 18 for the purchase of \$1,100,000 water revenue anticipation certificates of 1955. Dated Nov. 1, 1955. Due serially on Nov. 1 from 1958 to 1985 inclusive. Certificates due in 1961 and thereafter are callable as of Nov. 1, 1960. Principal and interest (M-N) payable at a bank in Atlanta which is acceptable to the County and the Water Authority. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

**IDAHO****University of Idaho (P. O. Moscow), Ida.**

**Bond Offering**—Secretary John W. Spencer announces that the State Board of Education will receive sealed bids until 2 p.m. (CST) on Oct. 12 for the purchase of \$2,000,000 revenue bonds, as follows:

\$1,000,000 dormitory bonds. Due on July 1 from 1956 to 1975 inclusive. 1,000,000 student fees building bonds. Due on July 1 from 1956 to 1975 inclusive.

Dated July 1, 1955. Principal and interest (J-J) payable at the First Security Bank of Idaho, N. A., Pocatello. Legality approved by Chapman & Cutler, of Chicago.

**ILLINOIS****Jacksonville, Ill.**

**Bond Sale**—The \$325,000 electric revenue bonds offered Oct. 3—v. 182, p. 1164—were awarded to Blunt Ellis & Simmons, and McCormick & Co., both of Chicago, jointly.

**Logan County Community High School District No. 404 (P. O. Lincoln), Ill.**

**Bond Offering**—Harold R. Mason, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 13 for the purchase of \$2,185,000 school site and building bonds. Dated Nov. 1, 1955. Due on Dec. 1 from 1956 to 1974 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually agreeable to the Board of Education and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**Peoria County, Township High Sch. Dist. No. 158 (P. O. Dunlap), Ill.**

**Bond Offering**—D. E. Loesch, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on Oct. 26 for the purchase of \$282,000 building bonds. Dated Nov. 1, 1955. Due on Oct. 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at a banking institution mutually satisfactory to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

**INDIANA****Charleston, Ind.**

**Bond Offering Canceled**—The City rescinded notice of its intention to sell an issue of \$85,000 sewage works revenue bonds on Oct. 1—v. 182, p. 1268.

**Indianapolis Sanitary District, Ind.**

**Bonds Not Sold**—The offering of \$6,750,000 Second Issue bonds on Oct. 4—v. 182, p. 1268—failed to attract any bids owing to pending litigation, according to report.

**Jamestown, Ind.**

**Bond Offering**—Zola Moore, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Oct. 18 for the purchase of \$46,000 water works refunding and improvement refunding bonds. Dated Oct. 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the Citizens State Bank, of Jamestown. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**LaPorte School City, Ind.**

**Bond Sale**—The \$30,000 street improvement bonds offered Oct. 4—v. 182, p. 1268—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 2¼s, at a price of 100.14, a basis of about 2.22%.

**IOWA****Dysart Consolidated Sch. Dist., Ia.**

**Bond Offering**—W. J. Broz, Secretary of Board of Directors, will receive sealed bids until 2 p.m. (CST) on Oct. 11 for the purchase of \$250,000 building bonds. Dated Sept. 1, 1955. Due on Nov. 1 from 1958 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Onslow Independent School Dist., Iowa**

**Bond Offering**—Ava Bramer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 24 for the purchase of \$50,000 building bonds. Dated Oct. 3, 1955.

**Ottumwa, Ia.**

**Bond Sale**—Bonds totaling \$171,000 were sold to the White-Phillips Co., Inc., of Davenport, as follows:

\$77,000 street construction bonds, as 2½s, at a price of 100.08, a basis of about 2.49%.

94,000 sewer construction bonds, as 2½s, at a price of 100.06, a basis of about 2.49%.

**Additional Sale**—An issue of \$13,000 bridge bonds was sold to Quail & Co., of Davenport, as 2½s, at a price of 100.50, a basis of about 2.26%.

The sale consisted of:

\$77,000 street construction bonds. Due on Dec. 1 from 1956 to 1966 inclusive.

13,000 bridge bonds. Due on Dec. 1 from 1956 to 1958 inclusive.

94,000 sewer construction bonds. Due on Dec. 1 from 1956 to 1966 inclusive.

Dated Sept. 1, 1955. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**Sheldon Independent Sch. Dist., Iowa**

**Bond Sale**—The \$250,000 building bonds offered Oct. 3—v. 182, p. 1268—were awarded to a group composed of Becker & Cownie, the Iowa-Des Moines National Bank & Trust Co., both of Des Moines, Quail & Co., and White-Phillips Co., both of Davenport. The winning bid was a price

of 100.02, a net interest cost of about 2.75%, for the bonds to bear interest at varying rates, as follows:

\$105,000 2.90s. Due semi-annually from June 1, 1956 to Dec. 1, 1965 inclusive.

92,000 2.70s. Due semi-annually from June 1, 1966 to Dec. 1, 1971 inclusive.

53,000 2¾s. Due semi-annually from June 1, 1972 to Dec. 1, 1974 inclusive.

The bonds are dated Sept. 1, 1955. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Webster City, Iowa**

**Bond Offering**—L. L. Doolittle, City Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Oct. 17 for the purchase of \$300,000 sewer bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1970 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**KANSAS****Russell, Kan.**

**Bond Sale**—The \$460,000 bonds offered Sept. 27—v. 182, p. 1164—were awarded, as follows:

\$400,000 electric light and power revenue bonds to a group composed of Stern Brothers & Co., of Kansas City, First Securities Co., of Wichita, and Burke & MacDonald, of Kansas City, at a price of 100.02, a net interest cost of about 2.77%, as follows: \$120,000 3s, due on Aug. 1 from 1956 to 1958 inclusive; and \$280,000 2¾s, due on Aug. 1 from 1959 to 1965 inclusive.

60,000 Kansas National Guard Armory general obligation bonds to the City National Bank & Trust Co., of Kansas City, as 2¾s, at a price of 100.15, a basis of about 2.35%.

**KENTUCKY****Augusta, Ky.**

**Bond Sale**—The \$52,000 school building revenue bonds offered Oct. 4—v. 182, p. 1384—were awarded to Hill & Co., of Cincinnati.

**Whitesburg, Ky.**

**Bond Offering**—Helen R. Banks, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 11 for the purchase of \$195,000 water and sewer revenue bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the First National Bank of Louisville. Legality approved by Chapman & Cutler, of Chicago.

**LOUISIANA****Mamou, La.**

**Bond Offering**—Dorothy Morein, Town Clerk, will receive sealed bids until 1 p.m. (CST) on Oct. 21 for the purchase of \$20,000 public improvement bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1965 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

**Rayville, La.**

**Bond Offering**—Loy C. Cloninger, Mayor, will receive sealed bids until 11 a.m. (CST) on Nov. 9 for the purchase of \$167,500 public improvement bonds, as follows:

\$110,000 series A bonds. Due on Dec. 1 from 1957 to 1975 inclusive.

19,500 series B bonds. Due on Dec. 1 from 1957 to 1965 inclusive.

4,000 series C bonds. Due on Dec. 1 from 1958 to 1965 inclusive.

9,500 series D bonds. Due on Dec. 1 from 1957 to 1965 inclusive.

9,500 series E bonds. Due on Dec. 1 from 1957 to 1965 inclusive.

15,000 series F bonds. Due on Dec. 1 from 1957 to 1965 inclusive.

Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

**St. Mary Parish (P. O. St. Martinville), La.**

**Bond Offering**—Carroll J. Fuselier, Secretary of the Parish Police Jury, will receive sealed bids until 5 p.m. (CST) on Nov. 15 for the purchase of \$460,000 public improvement bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

**Webster Parish, Doyline Sch. Dist. No. 7 (P. O. Minden), La.**

**Bond Offering**—J. E. Pitcher, Secretary of Parish School Board, will receive sealed bids until 1:30 p.m. (CST) on Dec. 5 for the purchase of \$150,000 school bonds. Due serially from 1957 to 1971 inclusive.

**MASSACHUSETTS****Boston, Mass.**

**Bond Offering**—James E. Gildea, City Collector-Treasurer, will receive sealed bids until noon (EDST) on Oct. 18 for the purchase of \$3,000,000 bonds, as follows:

\$1,000,000 departmental equipment bonds. Due on Oct. 1 from 1956 to 1960 inclusive.

300,000 extraordinary repairs bonds. Due on Oct. 1 from 1956 to 1965 inclusive.

200,000 construction of buildings, acquisition of land bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

500,000 construction of school buildings, acquisition of land bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

500,000 construction of bridges bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

500,000 sewerage bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

Dated Oct. 1, 1955. Principal and interest payable at the office of the Collector-Treasurer.

**Groveland, Mass.**

**Bond Sale**—The \$358,000 school and school project bonds offered Oct. 5 were awarded to Townsend, Dabney & Tyson, and Dwinell, Harkness & Hill, both of Boston, jointly, as 2.80s at a price of 100.27.

**Lincoln-Sudbury Regional School Dist. (P. O. Lincoln), Mass.**

**Bond Sale**—The \$1,400,000 school bonds offered Oct. 6 were awarded to a group composed of Smith, Barney & Co., Union Securities Corp., and Bache & Co., all of New York City, as 2.40s at a price of 100.10, a basis of about 2.38%.

The sale consisted of: \$400,000 school bonds. Due on Nov. 1 from 1956 to 1974 inclusive.

1,000,000 school bonds. Due on Nov. 1 from 1956 to 1975 inclusive.

Dated Nov. 1, 1955. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Somerville Housing Authority, Massachusetts**

**Note Sale**—The \$1,506,000 preliminary loan notes offered Oct. 4—v. 182, p. 1268—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.62% interest.

**Wakefield, Mass.**

**Note Offering**—Paul Lazzaro, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., 111 Franklin St., Boston, until noon (DST) on Oct. 10 for the purchase of \$107,000 school project notes of 1948. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1975 inclusive. Principal and interest payable at the Second Bank-State Street Trust Co., Boston. Notes will be certified as to genuineness by the Director of Accounts, Massachusetts Department of Corporations and Taxation.

**Waltham, Mass.**  
**Bond Offering**—John E. Clark, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Oct. 19 for the purchase of \$2,750,000 bonds, as follows:  
 \$2,250,000 school project bonds. Due on Oct. 1 from 1956 to 1975 inclusive.  
 500,000 school project bonds. Due on Oct. 1 from 1956 to 1975 inclusive.

The bonds are dated Oct. 1, 1955. Principal and interest (A-O) payable at the Boston Safe Deposit & Trust Co., Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

**Wellesley, Mass.**  
**Bond Offering**—Arthur K. Wells, Town Treasurer, will receive sealed bids c/o the First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11:30 a.m. (EDST) on Oct. 11 for the purchase of \$750,000 bonds, as follows:

\$150,000 sewer bonds. Due on Nov. 1 from 1956 to 1965 inclusive.

600,000 school bonds. Due on Nov. 1 from 1956 to 1970 inclusive.

Dated Nov. 1, 1955. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

**MICHIGAN**

**Avon, Pontiac, Troy, and Bloomfield Townships Fractional School District No. 10 (P. O. Auburn Heights), Mich.**

**Bond Sale**—The \$20,000 stadium revenue bonds offered Oct. 3—v. 182, p. 1268—were awarded to H. V. Sattley & Co., of Detroit, as 3s, at par.

**Caro, Mich.**  
**Bond Offering Canceled**—The offering of \$225,000 general obligation sewage disposal bonds scheduled for Oct. 3—v. 182, p. 1268—was canceled.

**Cement City Rural Agricultural School District, Mich.**

**Bond Sale**—The \$160,000 building bonds offered Sept. 29—v. 182, p. 1268—were awarded to Kenower, MacArthur & Co., of Detroit.

**Cheboyan, Mich.**  
**Bond Sale**—The \$50,000 motor vehicle highway fund bonds offered Oct. 4—v. 182, p. 1384—were awarded to Paine, Webber, Jackson & Curtis, of Detroit.

**Frankenmuth Township Unit Sch. District (P. O. Frankenmuth), Michigan**

**Bond Sale**—The \$325,000 building bonds offered Oct. 5—v. 182, p. 1384—were awarded to Shannon & Co., and S. R. Livingstone, Crouse & Co., both of Detroit, jointly.

**Genesse Township, Kearsley Rural Agricultural School District No. 14 Fractional (P. O. Flint), Mich.**

**Bond Offering**—Ray R. Ross, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$550,000 building bonds. Dated Aug. 1, 1955. Due on June 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Greenville, Mich.**

**Bond Offering**—Owen C. Mumaw, Mayor, will receive sealed bids until 7:30 p.m. (EST) on Oct. 18 for the purchase of \$20,000 parking system revenue bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1960 inclusive. Principal and interest (J-D) payable at the First State Bank of Greenville.

**Grosse Ile Township Sch. Dist. (P. O. Grosse Ile), Mich.**

**Bond Sale**—The \$625,000 building bonds offered Oct. 4—v. 182, p. 1385—were awarded to Halsey,

Stuart & Co., and Blyth & Co., Inc., both of New York City, jointly, at a price of 100.01, a net interest cost of about 2.84%, as follows:

\$95,000 4s. Due on July 1 from 1956 to 1961 inclusive.  
 80,000 3½s. Due on July 1 from 1962 to 1965 inclusive.  
 450,000 2¾s. Due on July 1 from 1966 to 1980 inclusive.

**Kalamazoo, Mich.**  
**Bond Sale**—The \$542,000 motor vehicle highway fund bonds offered Oct. 3—v. 182, p. 1384—were awarded to Braun, Bosworth & Co., Inc., of Toledo, at a price of 100.04, a net interest cost of about 1.87%, as follows:

\$362,000 1¾s. Due on Nov. 1 from 1956 to 1962 inclusive.  
 180,000 2s. Due on Nov. 1 from 1963 to 1965 inclusive.

**Lakeville Community Sch. Dist. (P. O. Otter Lake), Mich.**

**Bond Offering Rescheduled**—The \$700,000 building bonds originally scheduled to be offered on Oct. 12—v. 182, p. 1384—has been rescheduled for Oct. 13.

**Niles Township School District No. 13 (P. O. Niles), Mich.**

**Bond Offering**—Paul Hastings, District Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 10 for the purchase of \$72,000 building bonds. Dated Sept. 1, 1955. Due on May 1 from 1956 to 1973 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Ogemaw County (P. O. West Branch), Mich.**

**Note Offering**—Thomas P. Rau, County Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 11 for the purchase of \$30,000 road notes. Dated Nov. 1, 1955. Due on Aug. 1 from 1956 to 1965 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

**MINNESOTA**

**Baudette, Minn.**  
**Bond Sale**—The \$150,000 hospital bonds offered Sept. 28—v. 182, p. 1269—were awarded to Juran & Moody, Inc., of St. Paul, and Kalman & Co., of Minneapolis, jointly, at a price of par, a net interest cost of about 3.60%, as follows:

\$25,000 3¼s. Due on Oct. 1 from 1958 to 1968 inclusive.  
 125,000 3½s. Due on Oct. 1 from 1969 to 1983 inclusive, plus an additional 1¼% from April 1, 1956, to April 1, 1958, incl.

**Janesville, Minn.**

**Bond Sale**—The \$6,386 street improvement bonds offered Oct. 4 were awarded to the Janesville State Bank, the only bidder, as 2¾s, at par.

The bonds are dated Oct. 1, 1955. Due on Jan. 1 from 1957 to 1966 inclusive. Interest J-J.

**Lincoln County Common Sch. Dist. No. 41 (P. O. Arco), Minn.**

**Bonds Not Sold**—All bids received for the \$20,000 building bonds offered Sept. 27—v. 182, p. 1165—were rejected.

**Marshall County Independent Consolidated Sch. Dist. No. 65 (P. O. Stranquist), Minn.**

**Bond Sale**—The \$20,000 building bonds offered Sept. 29 were awarded to Allison-Williams Co., of Minneapolis, as 3½s, at a price of 100.20, a basis of about 3.47%.

**Renville County (P. O. Olivia), Minn.**

**Bond Offering**—C. A. Strom, County Auditor, will receive sealed bids until 10 a.m. (CST) on Oct. 27 for the purchase of \$750,000 drainage bonds. Dated Dec. 1, 1955. Due on July 1 from 1956 to 1970 inclusive. Principal and interest payable at a National or State bank mutually satisfactory to the County and the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**St. Louis County Independent Sch. Dist. No. 13 (P. O. Aurora), Minn.**

**Bond Sale**—The \$1,300,000 building bonds offered Oct. 4—v. 182, p. 1269—were awarded to a syndicate composed of J. M. Dain & Co., Alliston-Williams Co., First National Bank, all of Minneapolis, First National Bank, of St. Paul, Northwestern National Bank, Piper, Jaffray & Hopwood, both of Minneapolis, Northern Minnesota National Bank, of Duluth, Caldwell, Phillips Co., Mannheim-Egan, Inc., Shaughnessy & Co., Harold E. Wood &

on May 1 from 1957 to 1970 inclusive. Principal and interest (M-N) payable at the Detroit Wabeek Bank & Trust Co., Detroit. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Ypsilanti Township Fractional Sch. Dist. No. 1 (P. O. Ypsilanti), Mich.**  
**Bond Sale**—The \$1,870,000 building and site bonds offered Oct. 5—v. 182, p. 1269—were awarded to a group composed of Halsey, Stuart & Co., Blyth & Co., Inc., R. S. Dickson & Co., all of Chicago, Dean Witter & Co., San Francisco, Baxter, Williams & Co., Inc., New York City, Watling, Lerchen & Co., and Shannon & Co., both of Detroit, at a price of 100.21, a net interest cost of about 3.29%, as follows:

\$790,000 3½s. Due on July 1 from 1957 to 1972 inclusive.  
 1,080,000 3¼s. Due on July 1 from 1973 to 1984 inclusive.

**Zeeland, Mich.**

**Bond Offering**—J. H. Holleman, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 17 for the purchase of \$73,000 special assessment street improvement bonds. Dated Sept. 1, 1955. Due on Oct. 1 from 1956 to 1964 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.

Co., all of St. Paul, and Woodard-Elwood & Co., of Minneapolis, at a price of par, a net interest cost of about 2.85%, as follows:

\$910,000 2.90s. Due on Dec. 31 from 1957 to 1963 inclusive.  
 390,000 2.80s. Due on Dec. 31 from 1964 to 1966 inclusive.

**MISSISSIPPI**

**Adams County (P. O. Natchez), Mississippi**

**Bond Sale**—The \$150,000 general obligation refunding bonds offered Oct. 4—v. 182, p. 1385—were awarded to Ducournau & Kees, of New Orleans, as 2¾s, at a price of 100.01.

**Bolivar County, Duncan Consol. School District, Miss.**

**Bond Sale**—An issue of \$20,000 school bonds was sold to the Bank of Cleveland, as 2s, at a price of par. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1960 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**Canton, Miss.**

**Bond Sale**—The \$130,000 industrial bonds offered Oct. 4—v. 182, p. 1269—were awarded to Allen & Co., of Hazlehurst.

**Rankin County, Plain Water Dist. (P. O. Brandon), Miss.**

**Bond Offering**—Bryan Duncan, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on Oct. 14 for the purchase of \$100,000 water system revenue bonds. Due serially from 1957 to 1986 inclusive.

**Tunica County, County High Sch. District (P. O. Tunica), Miss.**

**Bond Sale**—The \$160,000 building bonds offered Oct. 3—v. 182, p. 1269—were awarded to the First National Bank of Memphis, as 2¾s, at a price of 100.25.

**MISSOURI**

**Pemiscot County, Little Prairie Special Road District, Mo.**

**Bond Sale**—An issue of \$40,000 refunding bonds was sold to the First State Bank, of Caruthersville, as 4s, at a price of par. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1960 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**Phelps County, Rolla Sch. Dist. No. 31 (P. O. Rolla), Mo.**

**Bond Offering**—Dewey A. Routh, Secretary of Board of Education, will receive sealed bids until 4 p.m. (CST) on Oct. 12 for the purchase of \$470,000 building bonds. Dated Nov. 1, 1955. Due on March 1 from 1957 to 1974 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

**MONTANA**

**Great Falls, Mont.**

**Bond Sale**—An issue of \$108,000 Special Assessment District No. 869 bonds was awarded on Oct. 3 to Grande & Co., of Seattle, as 5¾s.

**Montana (State of)**

**Bonds Not Sold**—No bids were received for the \$750,000 State Capitol building (limited) obligations bonds offered Sept. 30—v. 182, p. 1165.

**NEBRASKA**

**Lincoln County Sch. Dist. No. 6 (P. O. Brady), Neb.**

**Bond Offering**—F. C. Farley, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 11 for the purchase of \$115,000 bldg. bonds.

**NEW HAMPSHIRE**

**Concord, N. H.**

**Note Sale**—The \$125,000 notes offered Sept. 26—v. 182, p. 1269—were awarded to the National Shawmut Bank of Boston, at 1.60% discount.

**NEW JERSEY**

**Berkeley Heights Township School District (P. O. Berkeley Heights), New Jersey**

**Bond Offering**—Frank B. Jeckel, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 17 for the purchase of \$400,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the Summit Trust Co., Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Jersey City Sewerage Authority (P. O. Jersey City), N. J.**

**Bond Offering**—George D. French, Chairman of the Authority, will receive sealed bids until 10 a.m. (DST) on Oct. 19 for the purchase of \$13,000,000 sewer revenue, Second Series bonds. Dated July 1, 1955. Due on Jan. 1 from 1959 to 1993 inclusive. Bonds due in 1962 and thereafter are subject to call. Principal and interest (J-J) payable at the First National Bank of Jersey City, or at The Hanover Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Monmouth County (P. O. Freehold), N. J.**

**Bond Sale**—The \$797,000 general obligation bonds offered Oct. 5—v. 182, p. 1385—were awarded to a group composed of Goldman, Sachs & Co., C. J. Devine & Co., and Boland, Saffin & Co., all of New York City, as 2¾s, at a price of 100.02, a basis of about 2.24%.

**Passaic, N. J.**

**Bond Offering**—Anthony C. Martini, City Clerk, will receive sealed bids until 2 p.m. (EDST) on Oct. 18 for the purchase of \$3,875,000, bonds, as follows: \$3,124,000 school bonds.

751,000 general bonds. Dated Nov. 1, 1955. The bonds stated in combination are due on Nov. 1 from 1956 to 1985 inclusive. Principal and interest (M-N) payable at the County Bank & Trust Company, of Passaic. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Rahway, N. J.**

**Bond Offering**—Robert W. Schrof, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 19 for the purchase of \$776,000 various improvement bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1975 inclusive. Principal and interest (M-N) payable at the Rahway National Bank, Rahway. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Sayreville School District, N. J.**

**Bond Offering**—Stephen J. Malik, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Oct. 13 for the purchase of \$660,000 school bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the First National Bank of Sayreville. Legality approved by Hawkins, Delafield & Wood, of New York City.

**West Amwell Township Sch. Dist. (P. O. Star Route, Ringoes), N. J.**

**Bond Offering**—Hazel M. Holcombe, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 19 for the purchase of \$20,000 building bonds. Dated March 1, 1955. Due on March 1 from 1956 to 1959 inclusive. Principal and interest (M-S) payable at the Lambertville National Bank, Lambertville. Legality approved by Hawkins, Delafield & Wood, of New York City.

**West Wildwood, N. J.**

**Bond Offering**—Arthur W. C. Franke, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Oct. 13 for the purchase of \$55,000 sewer bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1968 inclusive. Principal

and interest (F-A) payable at the Marine National Bank, Wildwood. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wood-Ridge, N. J.

Bond Offering—Robert I. Stoesser, Borough Clerk, will receive sealed bids until 3:30 p.m. (DST) on Oct. 19 for the purchase of \$47,000 general improvement bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1963 inclusive. Principal and interest (A-O) payable at the Wood-Ridge National Bank, Wood-Ridge. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NEW YORK

Brownville, Pamela, Hounsfeld & Watertown Central School District No. 1 (P. O. Brownville), N. Y.

Bond Sale—The \$1,325,000 building bonds offered Oct. 6—v. 182, p. 1386—were awarded to a group composed of Halsey, Stuart & Co., George B. Gibbons & Co., First of Michigan Corp., W. H. Morton & Co., and Chas. E. Weigold & Co., all of New York City, as 2 3/4s, at a price of 100.59, a basis of about 2.70%.

Farmingdale, N. Y.

Bond Sale—The \$54,000 garage and parking area bonds offered Oct. 5—v. 182, p. 1386—were awarded to the First National Bank of Farmingdale, as 2 1/2s, at par.

Greece (P. O. Rochester), N. Y.

Bond Offering—Gordon A. Howe, Town Supervisor, will receive sealed bids until 3 p.m. (DST) on Oct. 18 for the purchase of \$603,000 public improvement bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1975 inclusive. Principal and interest (M-N) payable at the Genesee Valley Union Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greenburgh, North Ardsley Sewer District (P. O. Tarrytown), N. Y.

Bond Sale—The \$315,000 sewer system construction bonds offered Oct. 6—v. 182, p. 1386—were awarded to George B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., both of New York City, jointly, as 2.90s, at a price of 100.51, a basis of about 2.85%.

Hyde Park, Poughkeepsie, Clinton and Pleasant Valley Central Sch. Dist. N. 1 (P. O. Hyde Park), N. Y.

Bond Offering—Harriet C. Phelps, District Clerk, will receive sealed bids until 1 p.m. (EDST) on Oct. 18 for the purchase of \$1,035,000 school bonds. Dated Sept. 1, 1955. Due on March 1 from 1957 to 1985 inclusive. Principal and interest (M-S) payable at the Farmers & Manufacturers National Bank, of Hyde Park. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

Islip Union Free School District No. 2 (P. O. Islip), N. Y.

Bond Sale—The \$95,000 building bonds offered Oct. 6—v. 182, p. 1386—were awarded to Chas. E. Weigold & Co., New York City, as 3.10s, at a price of 100.23, a basis of about 3.07%.

Johnstown, N. Y.

Bond Offering—James J. Morrell, City Chamberlain, will receive sealed bids until 2 p.m. (EDST) on Oct. 17 for the purchase of \$142,000 street improvement and light of way bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Kingston, N. Y.

Bond Sale—The \$214,000 general improvement bonds offered Oct. 4—v. 182, p. 1270—were awarded to Roosevelt & Cross, of New York City, as 2 1/4s, at a price of 100.25, a basis of about 2.20%.

Mount Hope (P. O. Route 211, Otisville), N. Y.

Bond Offering—Albert C. Howell, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Oct. 17 for the purchase of \$35,300 improvement bonds. Dated July 1, 1955. Due on April 1, from 1956 to 1969 inclusive. Principal and interest (A-O) payable at the Orange County Trust Co., Middletown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Vernon, N. Y.

Bond Sale—The \$95,000 water and parking lot bonds offered Oct. 6—v. 182, p. 1386—were awarded to Roosevelt & Cross, of New York City, as 2 1/2s, at a price of 100.28, a basis of about 2.46%.

New York Mills, N. Y.

Bond Sale—The \$40,000 sewer bonds offered Oct. 4—v. 182, p. 1270—were awarded to the Manufacturers & Traders Trust Co., of Buffalo, as 2.80s, at a price of 100.12, a basis of about 2.78%.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Offering—Arthur Levitt, State Comptroller, will receive sealed bids until 10:30 a.m. (DST) on Oct. 11 for the purchase of \$50,000,000 State guaranteed Thruway bonds, as follows:

- \$47,250,000 Third Issue bonds. Due serially on Jan. 1 from 1985 to 1995 inclusive.
2,750,000 Third Issue bonds. Due July 1, 1995.

The bonds are dated Oct. 1, 1955. The bonds are callable as of Oct. 1, 1963. Interest J-J. With respect to the State's guarantee of the bonds, the official notice of sale states as follows:

"The guaranty by the State is authorized by the Act and by Section 6 of Article X of the New York State Constitution. Pursuant to said Section 6 and to Section 16 of Article VII of the said Constitution, to the extent payment of the Bonds and other State debts is not otherwise made or provided for, the Comptroller is required to set apart from the first revenues thereafter received, applicable to the general fund of the State, a sum sufficient to pay interest and instalments of principal, as the case may be, of the Bonds and other State debts, and shall so apply the moneys thus set apart, all as more particularly provided in said Section 16. The Comptroller may be required to set aside and apply such moneys as aforesaid at the suit of any holder of the Bonds."

Niskayuna Water District No. 5 (P. O. Schenectady), N. Y.

Bond Sale—The \$58,500 water improvement bonds offered Sept. 30—v. 182, p. 1270—were awarded to the Schenectady Trust Company, Schenectady, as 2.90s, at a price of 100.01, a basis of about 2.89%.

Owego, N. Y.

Bond Sale—The \$33,000 fire apparatus bonds offered Oct. 4—v. 182, p. 1386—were awarded to the First National Bank of Owego.

Parma, Hamlin, Clarkson and Greece Central Sch. Dist. No. 1 (P. O. Hilton), N. Y.

Bond Sale—The \$700,000 building bonds offered Oct. 6—v. 182, p. 1270—were awarded to a group composed of George B. Gibbons & Co., Inc., Bacon, Stevenson & Co., Chas. E. Weigold & Co., all of New York City, and Sage, Rutty & Co., of Rochester, as 2 1/2s, at a price of 100.20, a basis of about 2.47%.

Saratoga Springs, N. Y.

Bond Sale—The \$168,000 general improvement bonds offered Oct. 4—v. 182, p. 1386—were awarded to Roosevelt & Cross, of New York City, as 2 1/4s, at a price of 100.12, a basis of about 2.21%.

Somerset, Hartland, Yates, and Ridgeway Central Sch. Dist. No. 1 (P. O. Barker), N. Y.

Bond Offering—Milford H. Pratt, District Clerk, will receive sealed bids until noon (DST) on Oct. 11 for the purchase of \$765,000 building bonds. Dated Nov. 1, 1955. Due on May 1 from 1956 to 1985 inclusive. Principal and interest (M-N) payable at the Marine Trust Co. of Western New York, in Barker. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Union, Union Free School District No. 1 (P. O. Endicott), N. Y.

Bond Sale—The \$415,000 building bonds offered Oct. 5—v. 182, p. 1270—were awarded to C. J. Devine & Co., and R. D. White & Co., both of New York City, jointly, as 2 1/4s, at a price of 100.13, a basis of about 2.23%.

Utica, N. Y.

Bond Offering—Thomas Nelson, City Comptroller, will receive sealed bids until Oct. 20 for the purchase of \$265,000 bonds. Due serially in 10 years.

Wolcott, Butler, Victory, Sterling & Conquest Central School District No. 3 (P. O. Red Creek), N. Y.

Bond Sale—The \$800,000 school bonds offered Oct. 6—v. 182, p. 1386—were awarded to a group composed of Halsey, Stuart & Co., George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., W. H. Morton & Co., First of Michigan Corp., all of New York City, and Sage, Rutty & Co., of Rochester, as 2.80s, at a price of 100.47, a basis of about 2.76%.

Yonkers, N. Y.

Bond Sale—The \$4,034,000 various purposes bonds offered Oct. 6—v. 182, p. 1386—were awarded to a group composed of Lehman Bros., C. J. Devine & Co., Blair & Co., Inc., Estabrook & Co., Francis I. duPont & Co., Kean, Taylor & Co., Ira Haupt & Co., A. M. Kidder & Co., and Wm. E. Pollock & Co., all of New York City, as 2 1/2s, at a price of 100.15, a basis of about 2.47%.

York Leicester and Caledonia Central Sch. Dist. No. 1 (P. O. Retsof), N. Y.

Bond Sale—The \$75,000 building bonds offered Sept. 30—v. 182, p. 1270—were awarded to the Security Trust Co., of Rochester, as 2 1/4s, at a price of 100.03, a basis of about 2.23%.

NORTH CAROLINA

Martin County (P. O. Williamstown), N. C.

Bond Sale—The \$300,000 building bonds offered Oct. 4—v. 182, p. 1386—were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, a net interest cost of about 2.17%, as follows:
\$40,000 2 3/4s. Due on April 1, 1957 and 1958.
170,000 2s. Due on April 1 from 1959 to 1962 inclusive.
90,000 2 1/4s. Due on April 1 from 1963 to 1966 inclusive.

NORTH DAKOTA

Mayville School District, N. D.

Bond Offering—Paul R. Leupp, Clerk of Board of Education, will receive sealed or oral bids at the County Auditor's office, Hillsboro, until 2 p.m. (CST) on Oct. 21 for the purchase of \$130,000 school bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest payable at the County Treasurer's office.

Williston, N. Dak.

Bond Sale—The \$772,000 refunding improvement bonds offered Oct. 5—v. 182, p. 1270—were awarded to a group composed of Allison-Williams Co., J. M. Dain & Co., Piper, Jaffray & Hopwood, Kalman & Co., all of Minneapolis, Paine, Webber, Jackson & Curtis, of Chicago, E. J. Prescott & Co., Minneapolis, Juran & Moody, Inc., Harold E. Wood & Co., both of St. Paul,

Grande & Co., Seattle, and Barbus, Kindred & Co., Chicago, at a price of par, a net interest cost of about 3.70%, as follows:
\$37,000 2 1/4s. Due on May 1, 1957.
120,000 2.60s. Due on Nov. 1 from 1957 to 1959 inclusive.
65,000 3s. Due on Nov. 1, 1960.
550,000 3.60s. Due on Nov. 1 from 1961 to 1974 inclusive.

OHIO

Ashland, Ohio

Bond Sale—The \$25,000 street improvement bonds offered Sept. 29—v. 182, p. 1166—were awarded to Fahey, Clark & Co., of Cleveland, as 2 1/2s, at a price of 100.14, a basis of about 2.47%.

Batavia, Ohio

Bond Sale—The \$132,000 sewer assessment bonds offered Sept. 30—v. 182, p. 1270—were awarded to Seasongood & Mayer, of Cincinnati, as 3 1/4s, at a price of 101.53, a basis of about 3.09%.

Celina, Ohio

Note Sale—The \$32,000 special assessment street improvement notes offered Oct. 6—v. 182, p. 1270—were awarded to J. A. White & Co., Cincinnati.

Chardon, Ohio

Bond Sale—The \$110,000 sewage disposal plant bonds offered Oct. 6—v. 182, p. 1270—were awarded to McDonald & Co., of Cleveland, as 3s, at a price of 101.15, a basis of about 2.80%.

Cleveland, Ohio

Bond Offering—George H. Vine, Acting Director of Finance, will receive sealed bids until 11 a.m. (EST) on Oct. 27 for the purchase of \$9,000,000 waterworks extension first mortgage, series G bonds. Dated Aug. 1, 1955. Due semi-annually on February and Aug. 1, 1960 to 1983 inclusive. The bonds are callable as a whole or in part on Aug. 1, 1963, or on any interest payment date thereafter. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Delaware, Ohio

Bond Offering—Robert E. King, Director of Finance, will receive sealed bids until noon (EST) on Oct. 20 for the purchase of \$73,000 off-street parking bonds, as follows:

- \$63,000 bonds. Due on Nov. 1 from 1957 to 1976 inclusive.
10,000 bonds. Due on Nov. 1 from 1957 to 1971 inclusive.

The bonds are dated Nov. 1, 1955. Principal and interest (M-N) payable at the First National Bank of Delaware. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Evendale, Ohio

Bond Offering—Lucile V. Bosser, Village Clerk, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$300,000 trunk sewer bonds. Dated Oct. 15, 1955. Due on Dec. 15 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the Central Trust Company, of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Howard Local School District, Ohio

Bond Sale—The \$140,000 building bonds offered Oct. 3—v. 182, p. 966—were awarded to Fahey, Clark & Co., of Cleveland.

Huron Local Sch. District, Ohio

Bond Offering Canceled—The District has rescinded notice of its intention to sell an issue of \$16,000 building bonds on Oct. 15—v. 182, p. 1386.

Jonathan Alder Local Sch. Dist. (P. O. Plain City), Ohio

Bond Offering—Gilbert Kirby, Clerk of Board of Education, will receive sealed bids until noon (EST) on Oct. 11 for the purchase of \$625,000 building bonds. Dated Nov. 1, 1955. Due semi-annually on May and Nov. 1, 1956 to 1977 inclusive. Principal and interest (M-N) payable at the Farmers National Bank, of Plain

City. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Massillon, Ohio

Bond Offering—Norman J. Putnam, City Solicitor, will receive sealed bids until noon (EST) on Nov. 7 for the purchase of \$69,000 bonds, as follows:

- \$35,000 storm sewer bonds. Due on Dec. 1 from 1957 to 1974 inclusive.
34,000 special assessment street improvement bonds. Due on Dec. 1 from 1957 to 1961 inclusive.

The bonds are dated Oct. 1, 1955. Principal and interest (J-D) payable at the Ohio Merchants Trust Co., Massillon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Parma, Ohio

Bond Sale—The \$1,107,000 special assessment street improvement bonds offered Oct. 6—v. 182, p. 1270—were awarded to McDonald & Co., and Merrill, Turben & Co., both of Cleveland, jointly, as 3 1/4s, at a price of 101, a basis of about 3.07%.

Ripley, Ohio

Bond Sale—The \$12,500 cemetery bonds offered Sept. 30—v. 182, p. 1166—were awarded to Fahey, Clark & Co., of Cleveland.

Seneca County (P. O. Tiffin), Ohio

Bond Offering—C. A. Dolch, Jr., Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Oct. 20 for the purchase of \$140,000 Juvenile Detention Home bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1957 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Stark County (P. O. Canton), Ohio

Bond Sale—The \$38,000 Sewer District bonds offered Oct. 3—v. 182, p. 1270—were awarded to Ball, Burge & Kraus, of Cleveland, as 2 1/4s, at a price of 100.53, a basis of about 2.15%.

OKLAHOMA

Bryan County Independent School District No. 4 (P. O. Durant), Oklahoma

Bond Sale—The \$18,000 building and transportation equipment bonds offered Oct. 3 were awarded to the First National Bank of Durant, as 3s, at a price of 100.12. The sale consisted of:

- \$13,500 building bonds. Due serially from 1958 to 1964 inclusive.
4,500 transportation equip. bonds. Due serially from 1958 to 1960 inclusive.

Cleveland County Independent Sch. Dist. No. 29 (P. O. Norman), Okla.

Bond Sale—The \$575,000 building and equipment bonds offered Oct. 3—v. 182, p. 1386—were awarded to Stern Bros. & Co., and the City National Bank & Trust Co., both of Kansas City, jointly.

Davenport, Okla.

Bond Offering—The Town Clerk will receive sealed bids until 7:30 p.m. (CST) on Oct. 10 for the purchase of \$60,000 sanitary sewer bonds. Due from 1959 to 1978 inclusive.

Mayer County Dependent School District No. 21 (P. O. Spavinaw), Oklahoma

Bond Offering—J. T. Dhalluin, Clerk of Board of Education, will receive sealed bids until Oct. 13 for the purchase of \$7,000 bonds, as follows:

- \$5,000 building bonds.
2,000 transportation equip. bonds.

Dated Dec. 1, 1955. Due serially from 1958 to 1962 inclusive.

Nichols Hills (P. O. Oklahoma City), Oklahoma

Bond Offering—G. R. Bixler, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct.

11 for the purchase of \$550,000 bonds, as follows:  
 \$350,000 water extension and improvement bonds. Due on Dec. 1 from 1957 to 1966 inclusive.

200,000 sewage disposal plant extension and improvement bonds. Due on Dec. 1 from 1957 to 1966 inclusive.

**Oklahoma (State of)**

**Bond Sale**—The State has purchased for its own account an issue of \$15,000,000 Institutions of Higher Learning and other State Institution bonds.

**Texas County Indep. School Dist. No. 53 (P. O. Hooker), Okla.**

**Bond Offering**—D. E. Compton, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Oct. 11 for the purchase of \$110,000 building and furniture bonds. Due from 1957 to 1966 inclusive.

**Weatherford, Okla.**

**Bond Offering**—Myrtle McGuire, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 12 for the purchase of \$75,000 bonds, as follows:

\$55,000 auditorium bonds. Due from 1959 to 1963 inclusive.  
 15,000 water works extension and improvement bonds. Due in 1957 and 1958.  
 5,000 sewer extension bonds. Due in 1957.

**OREGON**

**Lane County School District No. 68 (P. O. Finn Rock), Ore.**

**Bond Offering**—Frances G. O'Brien, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 12 for the purchase of \$45,000 building bonds. Dated Nov. 1, 1955. Due on May 1 from 1957 to 1965 inclusive. Bonds due in 1961 and thereafter are callable as of May 1, 1960. Principal and interest payable at the County Treasurer's office.

**Neuberg, Ore.**

**Bond Sale**—The \$160,000 hospital bonds offered Oct. 3—v. 182, p. 1271—were awarded to the First National Bank of Portland.

**PENNSYLVANIA**

**Allegheny County Sewer Authority (P. O. Pittsburgh), Pa.**

**\$100 Million Borrowing Arranged**—The Authority has arranged to borrow \$100,000,000 on a 4-year basis from a group of banks headed by the Mellon National Bank & Trust Co., Pittsburgh, the purpose of which is to finance the construction of a new sewage disposal system. The project will be started next January, is expected to be completed in three years, and will be used by the City of Pittsburgh and some 66 other municipal units. Proceeds of the \$100,000,000 loan will be invested temporarily in short-term Government obligations, sales of which will be made at such times as funds are required to meet contractual obligations. The debt will ultimately be funded on a bond issue basis, with permanent financing probably being effected on a piece-meal basis.

**Bethel Township School District (P. O. Boothwyn), Pa.**

**Bond Offering**—William Robinson, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (EST) on Oct. 13 for the purchase of \$26,000 general obligation bonds.

**Dunmore School District, Pa.**

**Bond Sale**—The \$200,000 general obligation funding bonds offered Oct. 4—v. 182, p. 1270—were awarded to Barcus, Kindred & Co., of Chicago, as 3 1/2s, at a price of 100.27.

**Freedom, Pa.**

**Bond Offering**—J. R. Snead, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on Oct. 10 for the purchase of \$30,000 general obligation bonds.

**Luzerne County (P. O. Wilkes-Barre), Pa.**

**Bond Offering**—John Hartmen, Clerk of Board of County Commissioners, will receive sealed bids until 11 a.m. (EDST) on Oct. 18 for the purchase of \$860,000 general obligation improvement bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1975 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Middletown Township School Authority (P. O. R. D. No. 4, Langhorne), Pa.**

**Bond Offering**—Norman S. Straw, Secretary, will receive sealed bids until 8 p.m. (EDST) on Oct. 19 for the purchase of \$885,000 school revenue bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1992 inclusive. Bonds due in 1961 and thereafter are callable as of Nov. 1, 1960. Principal and interest (M-N) payable at the principal office of the Farmers National Bank of Bucks County, Bristol. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Montgomery (P. O. Narberth), Pa.**

**Bond Sale**—An issue of School District Authority bonds was sold to a group headed by Butcher & Sherrerd, of Philadelphia, as 3 1/2s, 3s, 2 3/4s and 2 1/2s, at a price of par.

**Mount Wolf, Pa.**

**Bond Offering**—J. A. Melhorn, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 10 for the purchase of \$15,000 general obligation bonds.

**Pittsburgh, Pa.**

**Bond Sale**—The \$3,000,000 general public improvement of 1955, series A bonds offered Oct. 3—v. 182, p. 1271—were awarded to a group composed of Glorie, Forgan & Co., Hornblower & Weeks, both of New York City, J. C. Bradford & Co., of Nashville, National Bank of Commerce, of Seattle, Baxter, Williams & Co., of New York City, Mullaney, Wells & Co., of Chicago, Raffensperger, Hughes & Co., of Indianapolis, Rambo, Close & Kerner, Inc., of Philadelphia, and F. S. Yantis & Co., Inc., of Chicago, as 2 1/4s, at a price of 100.48, a basis of about 2.19%.

**Whitpain Township School Authority, Pa.**

**Bond Sale**—Local banks purchased an issue of \$389,000 school building bonds.

**RHODE ISLAND**

**Newport, R. I.**

**Bond and Note Offering**—Louis P. Virgadamo, City Comptroller, will receive sealed bids until noon (DST) on Oct. 13 for the purchase of \$400,000 school bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1980 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Note Offering**—Mr. Virgadamo will receive sealed bids until 3 p.m. (DST) on Oct. 13 for the purchase of \$600,000 school notes. Dated Oct. 14, 1955. Due April 13, 1956. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.  
 The notes mature on May 14, 1956.

**SOUTH DAKOTA**

**Monroe, S. Dak.**

**Bond Offering**—Norman Ballweg, Clerk of the Board of Trustees, will receive sealed bids until Oct. 10 for the purchase of \$32,000 water works and street improvement bonds. The sale was originally intended for Oct. 3.—v. 182, p. 1387.

**TENNESSEE**

**Cooke County (P. O. Newport), Tennessee**

**Bond Offering**—J. Donald Cody, County Court Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 24 for the purchase of \$125,000 school bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1965 inclusive. (The bonds were originally offered on Sept. 12—v. 182, p. 1167.)

**Knox Housing Authority, Tenn.**

**Note Sale**—The \$2,467,000 preliminary loan notes offered Oct. 4—v. 182, p. 1271—were awarded to the Chemical Corn Exchange Bank, of New York City, at 1.62% interest.

**Madison County (P. O. Jackson), Tennessee**

**Bond Sale**—The \$500,000 school bonds offered Oct. 5—v. 182, p. 967—were awarded to a group composed of Equitable Securities Corp., Nashville, Robinson-Humphrey Co., Inc., Atlanta, Third National Bank, Mid-South Securities Co., Clark, Landstreet & Kirkpatrick, Inc., all of Nashville, and Hancock, Blackstock & Co., of Atlanta, as 2 1/2s, at par.

**TEXAS**

**DeKalb Independent Sch. Dist., Texas**

**Bond Sale**—An issue of \$55,000 school bonds was sold to Dallas Rupe & Son, of Dallas, as 3 3/4s, 3 1/4s and 3s. Dated July 15, 1955. Due on July 15 from 1956 to 1985 inclusive. Interest J-J. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Groveton Independent Sch. Dist., Texas**

**Bond Sale**—An issue of \$90,000 school bonds was sold to the Muir Investment Corp., of San Antonio, and East Texas Investment Co., of Tyler, jointly, as 3 1/2s, 3 1/4s and 3s. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1974 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Kerens, Tex.**

**Bond Sale**—An issue of \$200,000 4% water works and sewer system revenue bonds was sold to M. A. Hagberg & Co., of Dallas. Dated Aug. 15, 1955. Due on Aug. 15 from 1956 to 1985 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Wilmer-Hutchins Independent Sch. Dist. (P. O. Hutchins), Tex.**

**Bond Sale**—An issue of \$15,000 3 1/2% school bonds was sold to Keith, Reed & Co., of Dallas. Dated Aug. 1, 1955. Due on Aug. 1 from 1981 to 1983 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**UNITED STATES**

**Local Housing Authority Bond Offering Details**—New Housing Authority bonds in the aggregate principal amount of \$122,305,000 will be awarded via competitive bids on Oct. 26 by a group of 13 local housing agencies, according to Charles E. Slusser, Public Housing Commissioner.

The following three issues will have 34-to-40 serial maturities, according to the PHA:

Issuer	Amount
Newark, N. J.	\$20,415,000
Cleveland, Ohio	17,015,000
St. Louis, Mo.	14,400,000
San Francisco, Calif.	14,315,000
Philadelphia, Pa.	12,315,000
Chicago, Ill.	11,620,000
Buffalo, N. Y.	6,345,000
Trenton, N. J.	1,190,000
Tacoma, Wash.	3,330,000

The following three issues will have 10-year serial maturities starting in 1984 or 1985:

Issuer	Amount
New York City, N. Y.	\$12,345,000
Washington, D. C.	6,010,000
Owensboro, Ky.	1,725,000
Waterbury, Conn.	1,280,000

Sale of the current offerings will increase to \$1,976,644,000 the amount of such obligations marketed since 1951, according to the Public Housing Administration.

**Bond House Re-Offers Housing Authority Notes**—Salomon Bros & Hutzler, New York City, is re-offering \$59,838,000 worth of temporary loan notes of various local public housing authorities maturing May 4, 1956 to Nov. 9, 1956, inclusive.

The notes are scaled to yield from 1.40% to 1.60%, according to maturity.

The investment banking firm was awarded a total of \$64,911,000 of the notes on Oct. 4 when the Public Housing Administration announced that 64 local housing authorities had sold \$115,781,000 worth of temporary loan notes. The entire financing was effected at an average interest rate of 1.59%, according to the PHA.

**VERMONT**

**Fair Haven School District, Vt.**

**Bond Offering**—F. Hasting Shepard, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on Oct. 14 for the purchase of \$365,000 high school construction bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1956 to 1975 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Peter Guilliani, of Montpelier.

**WASHINGTON**

**Adams County, Benge Sch. Dist. No. 122 (P. O. Ritzville), Wash.**

**Bond Sale**—The \$45,000 building bonds offered Oct. 3—v. 182 p. 1271—were awarded to the Old National Bank of Spokane, as 2 3/4s, at par.

**Bremerton, Wash.**

**Bond Sale**—The \$200,000 general obligation bonds offered September 28—v. 182, p. 1064—were awarded to the State of Washington.

**Bremerton, Wash.**

**Bond Sale**—The \$1,300,000 water and sewer revenue bonds offered Oct. 5—v. 182, p. 1271—were awarded to a group composed of the Pacific Northwest Co., Foster & Marshall, Blyth & Co., Inc., Wm. P. Harper & Son & Co., Inc., and Bramhall, Stein & Co., all of Seattle.

The bonds were sold as follows:  
 \$50,000 2 1/4s. Due on Oct. 1 from 1956 to 1959 inclusive.  
 111,000 2 1/2s. Due on Oct. 1 from 1960 to 1965 inclusive.  
 94,000 2 3/4s. Due on Oct. 1 from 1966 to 1969 inclusive.  
 308,000 3s. Due on Oct. 1 from 1970 to 1976 inclusive.  
 222,000 3.10s. Due on Oct. 1 from 1977 to 1979 inclusive.  
 244,000 3.15s. Due on Oct. 1 from 1980 to 1982 inclusive.  
 271,000 3.20s. Due on Oct. 1 from 1983 to 1985 inclusive.

**Bonney Lake (P. O. Tacoma), Washington**

**Bond Sale**—An issue of \$57,000 4% water refunding and improvement revenue bonds was sold to Hughbanks Inc., of Seattle. Dated Oct. 1, 1955. Due from 1956 to 1973 inclusive. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Chelan County, Eastmont Sch. Dist. (P. O. Waterville), Wash.**

**Bond Sale**—The \$175,000 building bonds offered Sept. 30—v. 182, p. 1271—were sold to the State of Washington, as 2.90s, at a price of par.

**King County, Lower Snoqualmie Valley Sch. Dist. No. 407 (P. O. Seattle), Wash.**

**Bond Offering**—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Oct. 25 for the purchase of \$225,000 building bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1957 to 1966 inclusive. The bonds

are callable after five years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**WEST VIRGINIA**

**Gilmer County Board of Education (P. O. Glenville), W. Va.**

**Bond Sale**—The \$350,000 school building bonds offered Oct. 1—v. 182, p. 1167—were awarded to the Charleston National Bank, of Charleston.

**WISCONSIN**

**Cedarburg, Wis.**

**Bond Offering**—City Clerk J. C. Schroeder announces that sealed bids will be received until Oct. 18 for the purchase of \$225,000 high school bonds.

The bonds are dated Dec. 1, 1955. Due on March 1 from 1957 to 1971 inclusive. Principal and interest (M-S) payable at the Cedarburg State Bank, or at the City Treasurer's office. Legality approved by Line, Spooner & Quarles, of Milwaukee.

**Janesville, Harmony and Fulton (Towns) Joint Consolidated Sch. Dist. No. 1 (P. O. Janesville), Wisconsin**

**Bond Offering**—George W. Stark, District Clerk, will receive sealed bids at the office of Geffs, Geffs, Block & Geffs, Attorneys for the District, Janesville, until 3 p.m. (CST) on Oct. 18 for the purchase of \$45,000 building bonds. Dated Nov. 1, 1955. Due on March 1, from 1957 to 1969 inclusive. Principal and interest (M-S) payable at the Rock County National Bank, Janesville.

**CANADA**

**BRITISH COLUMBIA**

**Dawson Creek, B. C.**

**Debenture Sale**—An issue of \$198,000 debentures was sold to James Richardson & Sons, as 3 1/4s, at a price of 97.45. Due on Dec. 31 from 1956 to 1975 inclusive. Interest J-D.

**ONTARIO**

**Elizabethtown, Ont.**

**Debenture Sale**—An issue of \$170,000 debentures was sold to Bell, Gouinlock & Co., Ltd., as 4s, at a price of 92.70. Due on Oct. 1 from 1956 to 1975 inclusive. Interest A-O.

**Gloucester Township, Ont.**

**Debenture Sale**—An issue of \$180,000 debentures was sold to a group composed of J. L. Graham & Co., Ltd., John Graham & Co., Ltd., and Toronto-Dominion Bank, as 4s, at a price of 100.09. Four other bids were submitted for the issue. Due Sept. 1 from 1956 to 1970 inclusive. Interest A-O.

**North Dumfries, Ont.**

**Debenture Sale**—An issue of \$19,500 debentures was sold to the Bankers Bond Corp., Ltd., and the Canadian Bank of Commerce, jointly, as 4s, at a price of 100.25. Due on Oct. 1 from 1956 to 1975 inclusive.

**Ontario (P. O. Province of)**

**Bond Sale**—An issue of \$300,000 Hydro-Electric Power Commission bonds was sold to Burns Bros. & Denton, Ltd., as 3s, at a price of 95.50. Due on Nov. 1, 1969. Bonds due on or after Nov. 1, 1967, are callable. Interest M-N.

**Richmond Hill, Ont.**

**Debenture Sale**—An issue of \$170,000 debentures was sold to Harrison & Co., Ltd., as 4s, at a price of 98.54. Due on Oct. 1 from 1956 to 1975 inclusive. Int. F-A.

**QUEBEC**

**Bedford Catholic Sch. Board, Que.**

**Bond Sale**—An issue of \$170,000 building bonds was sold to Bell, Gouinlock & Co., Ltd., and Nesbitt, Thomson & Co., Ltd., jointly, at a price of 96.34, a net interest cost of about 4.04%, as follows:

\$101,000 3s. Due on Oct. 1 from 1956 to 1959 inclusive.  
69,000 3½s. Due on Oct. 1 from 1960 to 1975 inclusive.  
Dated Oct. 1, 1955. Int. A-O.

**Chicoutimi Parish, Que.**  
**Bond Sale**—An issue of \$68,000 school bonds was sold to A. E. Ames & Co., of Toronto, at a price of 98.11, a net interest cost of about 4.11%, as follows:

\$41,000 3s. Due on Sept. 1, 1956 and 1957.  
16,000 3½s. Due on Sept. 1 from 1958 to 1965 inclusive.  
11,000 4s. Due on Sept. 1 from 1966 to 1970 inclusive.

The bonds are dated Sept. 1, 1955.

**Gatineau, Que.**  
**Bond Sale**—An issue of \$710,000 water works, sewers and sidewalks bonds was sold to J. F. Simard & Co., of Quebec, at a price of 96.41, a net interest cost of about 4.35%, as follows:

\$143,500 3¾s. Due on Sept. 1 from 1956 to 1965 inclusive.  
566,500 4s. Due on Sept. 1 from 1966 to 1970 inclusive.

**Jonquiere, Que.**  
**Bond Sale**—An issue of \$498,500 improvement bonds was sold to a group composed of Banque Canadienne Nationale, Clement, Guimont, Inc., Credit-Quebec, Inc., and Dominion Securities Corp., at a price of 96.46, a net interest cost of about 4.29%, as follows:

\$201,500 3½s. Due on Sept. 1 from 1956 to 1965 inclusive.  
297,000 4s. Due on Sept. 1 from 1966 to 1975 inclusive.

The bonds are dated Sept. 1, 1955.

**Laval-Des-Rapides Protestant School Commission, Que.**

**Bond Sale**—An issue of \$111,000 school bonds was sold to the Dominion Securities Corp., Ltd., at a price of 96.88, as 3s, 4s and 4½s. Due serially from 1956 to 1975 inclusive.

**Ste. Anne-Des-Monts, Que.**  
**Bond Sale**—An issue of \$27,000 improvement bonds was sold to Grenier, Ruel & Co., as 4s, at a price of 95, a basis of about 4.69%. Dated Sept. 1, 1955. Due on March 1 from 1956 to 1970 inclusive.

**St. John-Port Joli, Que.**  
**Bond Sale**—An issue of \$105,000 school bonds was sold to the Credit Interprovincial, Ltd., as 4s, 3½s and 3s, at a price of 98.69.

**Sorel, Que.**  
**Bond Sale**—Water works, sewers, paving and parking grounds

bonds totaling \$242,000 were sold to Bell, Gouinlock & Co., Ltd., and Dominion Securities Corp., Ltd., jointly, at a price of 96.24, a net interest cost of about 4.20%, as follows:

\$95,000 3s. Due on Nov. 1 from 1956 to 1965 inclusive.  
147,000 4s. Due on Nov. 1 from 1966 to 1975 inclusive.  
Dated Nov. 1, 1955. Int. M-N.  
of \$379,500 building bonds at a price of 97.45, a net interest cost

**Thetford Mines, Que.**  
**Bond Sale**—A group composed of Banque Canadienne Nationale, Casgrain & Co., and McNeil, Mantha, Inc., was awarded an issue of about 4.22%, as follows:  
\$129,000 3s. Due on Sept. 1 from 1956 to 1959 inclusive.  
250,500 4s. Due on Sept. 1 from 1960 to 1975 inclusive.  
The bonds are dated Sept. 1, 1955.

# HELP SAVE ONE FRIEND FROM CANCER

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 the life of one friend.

Perhaps your own life.

## American Cancer Society

STRIKE BACK  
AT CANCER...  
MAN'S CRUELEST  
ENEMY...  
GIVE



GENTLEMEN:

I want to help conquer Cancer.

( ) Please send me free information about Cancer.

( ) Enclosed is my contribution of \$\_\_\_\_\_ to the Cancer Crusade.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ Zone \_\_\_\_\_ State \_\_\_\_\_

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

### DIVIDEND NOTICES

#### COMBUSTION ENGINEERING, INC.

##### Dividend No. 208

A quarterly dividend of seventy-five cents (75c) per share on all the outstanding stock of the Company has been declared payable October 28, 1955 to stockholders of record at the close of business October 14, 1955.

OTTO W. STRAUSS  
Vice President and Treasurer

#### HOOKER ELECTROCHEMICAL COMPANY

Niagara Falls, N. Y.

#### Dividend Notice

The Board of Directors on October 6, 1955, declared dividends as follows:

Quarterly dividend of \$1.0625 per share on the \$4.25 Cumulative Preferred Stock, payable December 29, 1955, to stockholders of record as of the close of business December 2, 1955.

Quarterly dividend of \$.25 per share on the Common Stock, payable November 25, 1955 to stockholders of record as of the close of business November 2, 1955.

ANSLEY WILCOX 2nd, Secretary

Half a Century of Chemicals  
From the Salt of the Earth  
1905-1955

