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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Consolidated Industries, Inc.—New Name, Etc.
See Adam Hat Stores, Inc. below.—V. 183, p. 2177.

Adam Hat Stores, Inc.—Change in Name, Etc.—

The stockholders on May 31 approved a proposal to change the name of this corporation to Adam Consolidated Industries, Inc. The new name reflects the change in the company's operation brought about during the past 16 months when new management assumed control of the company. Previously, Adam was exclusively in the hat business since its founding in 1924.

Harold N. Leitman, President, told stockholders that profits of Adam Consolidated Industries are running far ahead of last year and the company anticipates net profits after taxes for 1956 will be in the neighborhood of 80 cents per share, compared to 17 cents per share earned in 1955.

The corporation will move into new headquarters in New York City at 404 Fifth Avenue in June.—V. 182, p. 2177.

Adams Express Co.—Stock Subscriptions—Of the 528,792 shares of stock offered by this company to stockholders on rights which expired June 6, an aggregate of 354,899 shares were subscribed for through the exercise of rights. The unsubscribed shares are to be purchased by underwriters headed by Hallgarten & Co. and R. W. Pressprich & Co. The 165,047 shares left of the unsubscribed shares after deducting shares sold by the underwriters during the subscription period are being reoffered by them directly or through dealers at \$23.50 less a selling concession of 50 cents.

At the close of business June 6 the net asset value per share of Adams stock, adjusted to reflect its sale of all 528,792 shares, was \$30.54 while at the close of business on May 22 the net asset value similarly adjusted was \$30.83. See V. 183, pp. 2641 and 2533.

Aero-Fab Corp., Philadelphia, Pa.—Debentures Offered—The company in May, 1956 publicly offered \$250,000 of 7% 10-year convertible debentures due June 30, 1966, at par (in denominations of multiples of \$10 each). The offering is not underwritten.

The debentures may be redeemed at 120% prior to July 1, 1958; thereafter and prior to July 1, 1960 at 115% thereafter and prior to July 1, 1962 at 110% thereafter and prior to July 1, 1964 at 105%; and thereafter at 100%; with accrued interest in each case.

Each \$10 debenture is convertible at any time into four shares of common stock (par \$1).

PROCEEDS—Proceeds from the sale of the debentures will be applied to payment of taxes and to provide additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
7% 10-year convertible debentures	\$300,000	\$250,000
Common stock (par \$1)	1,300,000 shs.	*148,000 shs.

In February 1956 the authorized 1,000 shares of \$100 par value per share common stock was amended, changed, and increased to the 300,000 shares of \$1 par value per share common stock. *In addition, 100,000 shares are now reserved.

BUSINESS—The company was organized in Pennsylvania, on Nov. 14, 1947. Its name at that time was Casual Maid, Inc. In May, 1949, its name was changed to Blue Anchor Overall Co., Inc.; and last year, when its business had substantially changed and it no longer was manufacturing overalls, its name was changed to Aero-Fab Corp. Its present name became effective on Aug. 8, 1955.

On May 24, 1955, the company caused Blue Anchor, Inc., to be incorporated, also under the laws of Pennsylvania. Blue Anchor, Inc., a wholly owned subsidiary of the company, purchases all the materials for use in the manufacture of children's play clothes and consigns them to the company for processing. The subsidiary pays its parent for the labor performed and performs the selling function with respect to the finished merchandise.

The principal place of business of the company and its Philadelphia manufacturing plant are at 1826 East Somerset Street, Philadelphia 34, Pa. The company, qualified to do business in Kentucky, also has a plant at Olive Hill, Ky. In addition, it has a sales office at 112 West 34th Street, New York.

At the present time the company manufactures aerial containers,

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flight clothing made of nylon and fire-retardant cotton, survival rain coats, mine floats, and, in addition, a full line of children's play clothes.

The company's plant and facilities in Philadelphia cover approximately 27,000 square feet, located on two floors and basement of a five story concrete building. This property is occupied under a lease expiring July 15, 1956, at a rental of \$920 per month.

The company also leases a plant at Olive Hill, Kentucky, containing approximately 45,000 square feet. The lease for this property, expiring Dec. 31, 1962, provides for monthly payments of rent of \$600.—V. 183, p. 1225.

Allied Stores Corp. (& Subs.)—Earnings—

Period End.	Apr. 30—	1956—3 Mos.—	1955—	1956—12 Mos.—	1955—
Total net sales	128,801,984	120,665,038	590,037,769	551,668,869	
Earnings before Federal income taxes	3,114,371	3,103,666	29,182,808	27,693,505	
Federal income taxes	1,600,000	1,600,000	15,200,000	14,275,000	
Net earnings	1,514,371	1,503,666	13,982,808	13,418,505	
Earnings per share:					
On 4% cum. pfd. stock	\$5.90	\$5.92	\$54.46	\$52.86	
*On common stock	\$0.48	\$0.50	\$5.07	\$5.52	

*Based on average number of shares outstanding.—V. 183, p. 2641.

Alpha Instrument Co., Inc., Washington, D. C.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on June 6 has issued orders under the Securities Act of 1933 temporarily suspending Regulation A exemptions from registration under that Act with respect to public offerings of securities by the following companies, for alleged failure to file the required semi-annual reports of stock sales:

(1) Alpha Instrument Company, Inc., Washington, D. C.—Offering of 200 shares of cumulative preferred stock at \$50 per share, pursuant to a Regulation A notification filed Jan. 8, 1954. The company was organized for the purpose of engaging in the business of adjusting, repairing, purchasing, selling, renting and construction of instruments of optical and mechanical precision. Only two reports of stock sales were filed, the last in March, 1955, reflecting the sale of 12 shares of the preferred stock.

(2) A. M. Electronics, Inc., Washington, D. C.—Offering of 2,400 shares of \$10 par common stock at par, pursuant to a Regulation A notification filed June 17, 1955. The company was organized to engage in the business of selling, servicing and repairing television, radio and electronics in all respects. No reports of stock sales have been filed.

(3) Georgetown-On-The-Aisle Club, Washington, D. C.—Offering of 200 shares of 6% non-cumulative preferred stock at \$50 per share, pursuant to a Regulation A notification filed May 21, 1954. The company was organized for the purpose of operating a theater club for the presentation of plays and other entertainment for its members. Only one report of stock sales was filed in January, 1955, reflecting the sale of 12 shares of the preferred stock.

(4) Hemisphere Productions, Limited, Washington, D. C.—Offering of 8,000 shares of \$2.50 par 10% cumulative preferred stock at \$5 per share and 120,000 shares of 25c par common stock at 50c per share, pursuant to a Regulation A notification filed June 8, 1955. The company was organized for the purpose of producing motion picture films for use in the television industry. No reports of sales have been filed.

(5) Laboratory of Electronic Engineering, Inc., Washington, D. C.—Offering of 17,523 shares of \$10 par class A common stock at par, pursuant to a Regulation A notification filed Nov. 25, 1953. The company was organized for the purposes of manufacturing and developing electronic devices, for the sale and distribution of electronic equipment manufactured by others, and for the servicing of such equipment. The last report of stock sales, filed in July, 1955, reflected sales of 2,341 shares of stock.

(6) Washington Institute for Experimental Medicine, Inc., Herndon, Va.—Offering of 500 shares of \$100 par 7% cumulative preferred stock at par, pursuant to a Regulation A notification filed Sept. 30, 1954. The company was organized for the purpose of operating a commercial laboratory for testing and experimenting with various drugs, medicines and chemicals. The last report of stock sales, filed in July, 1955, reflected the sale of 40 shares of the preferred stock.

Regulation A provides a conditional exemption from registration under the Securities Act for public offerings of securities not exceeding \$300,000 in amount. One of the conditions is a requirement that reports of stock sales be filed every six months after the offering is commenced. In each of the cases above referred to, according to the Commission's suspension orders, the reports of stock sales were not filed (except as indicated); and the companies have ignored requests of the Commission's staff for the filing of such reports.

The suspension orders provide an opportunity for hearing, upon request, on the question whether the suspension orders should be vacated or made permanent.—V. 179, p. 201.

Alstores Realty Corp.—Trustee Appointed—

The Bankers Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrar for \$1,100,000 general mortgage sinking fund 4% bonds due June 1, 1976, it was announced on June 6.—V. 183, p. 877.

Aluminum Co. of America—To Add New Unit—

A 14,000-ton extrusion press, twin to the world's largest, will be installed by this company at its Lafayette (Ind.) works, it was announced on June 8 by John L. Patterson, General Manager of Alcoa's fabricating division.

The press and supporting facilities, costing a total of \$9,000,000, will be financed entirely by Alcoa, Mr. Patterson said. The new unit will provide a mate for a 14,000-ton extrusion press owned by the U. S. Air Force, and leased and operated by Alcoa since 1954 at the Lafayette works.

It will be built and installed to meet an unprecedented demand for large, high-strength aluminum alloy extrusions for military and defense needs, primarily in the aircraft and missiles fields.

Present scheduling calls for the new equipment to be in operation early in 1959.—V. 183, p. 1609.

A. M. Electronics, Inc., Washington, D. C.—Stock Offering Suspended—

See Alpha Instrument Co., Inc. above.—V. 182, p. 1.

American Cable & Radio Corp.—Earnings Increased—

Three Months Ended March 31—

	1956	1955
Operating revenues	\$7,494,084	\$7,120,081
Operating expenses	6,857,559	6,732,857

Net income from operations	\$636,525	\$387,224
Non-operating income (net)	72,452	74,222

Net income before U. S. Federal income tax	\$708,977	\$461,446
Provision for U. S. Federal income tax	390,000	250,000

Net income	\$318,977	\$211,446
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There have been no new developments with respect to discussions looking toward the possibility of merger of the U. S. international

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telegraph carriers or regarding action by the Federal Communications Commission on the divestment by Western Union of its international cable operations.—V. 182, p. 2785.

American Can Co.—Registers With SEC—

This company on June 1 filed a registration statement with the SEC covering 500,000 shares of its \$12.50 par common stock, to be offered to management employees of the company and its subsidiaries pursuant to the company's Incentive Stock Option Plan.—V. 183, p. 2533.

American & Foreign Power Co., Inc.—Announces Purchase of Two Atomic Power Reactors—

Henry B. Sargent, President, on May 24 announced that Ebasco Services Inc. has completed the evaluation of the bids received from six reactor manufacturers and a decision has been reached regarding the purchase of two of the three 10,000 KW atomic power reactors for the nuclear power plants which the company "intends to install in Latin America. The International General Electric Co. and Atomics International, a division of North American Aviation, Inc., have been chosen to supply the two reactors, and the over-all engineering design for the complete power plants will be handled by Ebasco Services. Mr. Sargent stated that a final decision has not yet been reached as to the manufacturer of the third reactor which remains to be purchased in the present phase of Foreign Power's atomic power program.

The General Electric reactor is a single cycle boiling water reactor, with an estimated heat output of 40,000 kw which is expected to produce a plant net power output of 10,600 kw. The fuel elements, made of uranium oxide rods clad with stainless steel, are assembled in a core with a warranted life of about 15 months at 80% load factor. The International General Electric Co. also will supply the turbine-generator and associated equipment.

The Atomics International reactor, the purchase of which is dependent upon the successful outcome, by July 1, 1957, of certain developmental work, is an organic moderated reactor with an estimated heat output of 45,500 kw which is expected to produce a plant net power output of 10,400 kw. The fuel elements, made of uranium metal plates clad with aluminum alloy, are assembled in a core which is likewise warranted for 15 months.

As to the cost of the plants, Mr. Sargent pointed out that certain elements entering into the installed cost have not yet been finally determined but that the over-all cost, including the atomic reactors, the buildings, turbine-generators, auxiliary equipment and shipping will be higher than for plants of similar size for the production of electricity by steam through the use of conventional fuels.—V. 183, p. 2285.

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

This company on June 1 filed a registration statement with the SEC covering \$10,897,000 of subordinated debentures due July 1, 1981. The company proposes to offer the debentures for subscription by its common stockholders of record June 27, 1956, at the rate of \$100 principal amount of debentures for each 25 common shares then held; rights to expire on or about July 11. The interest rate, subscription price and underwriting terms are to be supplied by amendment. Union Securities Corp. is named as the principal underwriter.

Net proceeds of the sale of debentures will provide additional working capital to finance the company's expanding business, and will currently be applied to the reduction of short-term bank loans.

Purchase Possible Underground Plant Site—

Options obtained during the past year by this company on the Green Mountain area near Huntsville, Ala., as a site for possible construction of an underground plant, are being jointly exercised by AMF and the Mason & Hanger-Silas Mason Co., Inc., of New York, it was announced on June 4 by Morehead Patterson, AMF Board Chairman and President, and Arnold Hanger, President of Mason & Hanger-Silas Mason Co., Inc.

The land is being purchased from 40 individual owners for \$315,000 on the basis of options secured with the cooperation of the Huntsville Industrial Expansion Committee.

Mr. Patterson said that "additional engineering work now underway must be completed before final plans for utilization of the site can be made."—V. 183, p. 2413.

American Maracaibo Co.—Reports for Quarter—

Reflecting expansion in oil production activities in Venezuela, Texas and Canada, operations of this company showed further improvement during the first quarter of 1956. Hadley Case, President, announced on May 22. On the basis of current operations and prospects, he said, "an increase in earnings could be expected during the balance of the year.

Gross revenues for the three months ended March 31, 1956, amounted to \$2,231,314 as compared with \$1,707,109 in the corresponding period of last year. Earnings before taxes amounted to \$971,605 as compared with \$691,545 in the first quarter of 1955.

After provision for Federal income taxes, net income for the first quarter of 1956 amounted to \$607,605, equal to 18 cents per share on the 3,350,204 shares of common stock outstanding. This compares with net income of \$493,545 or 15 cents per share on the 3,190,708 shares outstanding in the corresponding period last year. The additional shares reflect payment of a 5% stock dividend which was paid last Dec. 14.

Regarding operations thus far in 1956, it was stated that four new producing wells were completed on the company's Guanipa concession in Venezuela, in which the company has a 19% interest. It is anticipated that about ten more wells will be drilled in that area during the balance of 1956.

The company also completed two new gas wells in New York State this year in addition to its discovery well completed late last year. These three wells are now hooked into the gas line feeding Buffalo and are delivering an average of about 3,000,000 cubic feet of gas per day.

The company announced that it will continue its policy of developing new reserves and will intensify its exploration program during the year.—V. 183, p. 1610.

American-Marietta Co.—Expects Record Earnings—

Preliminary estimates released on June 4 by this company for the six months ended May 31 indicate that sales for the period will be in excess of \$25,000,000 compared to sales of \$26,000,000 for the corresponding six months of last year.

Net income for the 1956 six months is estimated at \$5,700,000, an increase of 45% above the \$3,900,000 of earnings reported a year ago.

May shipments, which were in excess of \$17,000,000, will account for net earnings of over \$1,200,000. With many of the company's plants operating at full capacity to meet the demand for material used in heavy construction and highway building, sales during the final half of the 1956 fiscal year are expected to continue at or near the May level.

The directors on June 19 are expected to take action relative to the splitting of the company's common shares on a five-for-four basis. A spokesman for the company is of the opinion that the present dividend rate of 30c per share quarterly will be continued on the increased number of shares.—V. 183, p. 2178.

Anaconda Co. (& Subs.)—Earnings Rise—

Three Months Ended March 31—	1956	1955
Income from operations of mining, smelting, refining and manufacturing plants before deducting depreciation and depletion	\$71,983,674	\$36,615,689
Other income	1,287,875	1,117,720
Total income	\$73,271,549	\$37,733,409
Provision for depreciation, obsolescence and accelerated amortization and for depletion of timber lands and phosphate and sulphur deposits	\$8,130,339	\$6,408,798
Interest on notes payable	1,217,718	1,295,840
United States and foreign taxes on income—estimated	34,000,000	15,800,000
Net income, without deduction for depletion for metal mines	\$29,923,492	\$14,228,771
Minority share of income	40,120	25,553
Consolidated net income	\$29,883,372	\$14,203,218
Earnings per share	\$3.45	\$1.64

—V. 183, p. 2534.

Anderson Electric Corp.—Offering June 19—

Public offering is expected on June 19 of 35,000 shares of 60-cent cumulative convertible preferred stock (par \$8.50), 20,500 shares of common stock (par \$1) and 46,400 shares of class B common stock (par \$1) by Crutenden & Co., Chicago, Ill., and associates. It is anticipated that the offering price will be \$10 per share on the preferred stock and \$6.75 per share on the common stock and class B common stock.

The preferred is to be convertible into common stock at a price of \$7.65 per share. See also V. 183, p. 2642.

Assembly Products, Inc., Chesterland, Ohio — Files With Securities and Exchange Commission—

The corporation on May 29 filed a letter of notification with the SEC covering 2,000 shares of common stock (no par) to be offered at \$25 per share, without underwriting. The proceeds are to be used to pay for income taxes and working capital.

Associated Fund, Inc., St. Louis, Mo.—Registers With Securities and Exchange Commission—

This investment company on June 4 filed with the SEC an amendment to its registration statement covering an additional 10,000 Full Paid Accumulative Associated Fund Trust Certificates.—V. 183, p. 766.

Atlanta & St. Andrews Bay Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$364,817	\$327,410	\$311,399	\$323,711
Net from railway	197,433	170,262	173,306	175,528
Net ry. opr. income	71,975	60,896	60,023	49,295
From Jan. 1—				
Gross from railway	1,432,875	1,365,068	1,231,663	1,324,866
Net from railway	772,381	724,928	683,768	730,400
Net ry. opr. income	235,425	274,961	229,043	207,544

—V. 183, p. 2070.

Atlanta & West Point RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$342,134	\$56,740	\$324,020	\$376,275
Net from railway	45,191	*39,028	55,707	63,531
Net ry. opr. income	2,962	46,385	21,644	22,018
From Jan. 1—				
Gross from railway	1,362,168	955,132	1,303,814	1,523,064
Net from railway	150,644	126,270	178,288	266,553
Net ry. opr. income	*27,928	2,810	31,855	87,283

*Deficit.—V. 183, p. 2286.

Atlas Consolidated Mining & Development Corp.— Declares First Dividend—

This Philippine copper producer has declared its first dividend—20% on the par value of its outstanding shares—just 14 months after the start of operations at its Toledo mine on the island of Cebu, Philippines.

The dividend was announced on June 1, by Col. Andres Soriano, President.

The 20% dividend, payable on July 25 to stockholders on record as of June 30, will amount to 0.02 pesos (\$0.01) per share on ordinary shares, and 2.00 pesos (\$1.00) per share on block shares.

Atlas Consolidated realized a net profit of approximately 3,400,000 pesos for the four-month period ended April 30, 1956. Col. Soriano pointed out that this is slightly more than the net profit for the initial nine-month period of the company's operation in 1955.

As a result of the profit realized during the first four months of this year, the company's total earned surplus as of April 30, 1956, increased to 6,980,000 pesos, from which the company's first dividend, amounting to a total of 2,679,168.08 pesos, will be paid.

The cash position of Atlas Consolidated, Col. Soriano told the stockholders, has been improving very materially. The company, which has been meeting its current and long-term liabilities on schedule, will finance the expansion of the mill at Toledo out of earnings.

The company's obligations to the Philippine Rehabilitation Finance Corporation, which a year ago amounted to approximately five million pesos, now stand at 2,638,216.14 pesos. The obligation to Mindanao Mother Lode for the purchase of the mining claims has now been reduced to 387,498 pesos and will be completely liquidated by the end of this year.

The indebtedness to Mitsubishi Metal Mining Co., Ltd., for the purchase of equipment and supplies has been reduced from the original 2,200,000 pesos to 1,346,388 pesos and continues to be amortized automatically at the rate of \$0.03 per lb. of copper from contract shipments of concentrates.

As an adjunct to the production of copper at Toledo, an acid-fertilizer plant is being installed there which should be ready for operation by Jan. 1, 1958. It will involve a capital outlay of between 6,500,000 pesos and 7,000,000 pesos. The suppliers of machinery and equipment for this plant have given the company favorable terms for payment extending over a period of five years.—V. 183, p. 1958.

Axe-Houghton Fund A, Inc.—Seeks SEC Exemption—

This corporation, Axe-Houghton Fund B, Inc., and Ultrasonic Corp., have joined in the filing of an application with the SEC for an exemption order with respect to certain exchanges of Ultrasonic securities held by the two funds; and the Commission has given interested persons until June 15, 1956, to request a hearing thereon.

Ultrasonic is engaged principally in engineering and manufacturing in the electronics field. Fund A owns 115,000 shares (7.2%) of the 1,601,451 outstanding shares of its common stock, and Fund B owns 150,000 shares (9.4%). By reason of these stockholders, Ultrasonic is an affiliate of the two funds. In addition, Fund A owns \$250,000 of 6% income convertible bonds due 1963 of Ultrasonic, and Fund B owns \$50,000 of said bonds. Ultrasonic also has outstanding an additional \$200,000 of such bonds which are owned by Value Line Fund, Inc., and \$102,500 of 6% income convertible debentures due 1963, as well as \$375,000 of first mortgage notes due serially until 1958.

Ultrasonic is said to have been experiencing financial stringency which made it necessary for it to obtain additional funds in order to preserve its organization and operations. Pursuant to a contract dated May 11, 1956, between Ultrasonic, Fund A, Fund B, Value Line and Bear, Stearns & Co., Ultrasonic has agreed to issue and sell up to \$1,578,000 of new 6% debentures due May 1, 1961, and warrants to purchase up to 789,000 shares of its common stock. The warrants would be issued in the ratio of sufficient warrants to purchase 500 common shares for each \$1,000 of new debentures, and would be exercisable over a five-year period at the price of \$2 per share for the first two years, \$2.50 in the third, and \$3 in the last two years. Bear, Stearns has agreed to purchase, both for its own account and for the account of others, \$1,000,000 of the debentures and warrants for 500,000 shares, for which it would pay \$1,000,000. Value Line has agreed to exchange its holdings of \$200,000 of bonds, together with its claim to unpaid interest thereon of \$31,000, for \$231,000 of new debentures and warrants for 115,500 shares.

Fund A and Fund B seek an exemption order with respect to their proposal to accept the exchange offer. Fund A would exchange its \$250,000 of bonds (plus interest claim of \$39,000) for \$289,000 of the new debentures and warrants for 144,500 shares; and Fund B would exchange its \$50,000 of bonds (plus interest claim of \$8,000) for \$58,000 of new debentures and warrants for 29,000 shares. The contract also provides that Ultrasonic will immediately call for redemption at a price of \$115,000, all of its outstanding old debentures. In addition to the foregoing, Bear, Stearns is to purchase from Ultrasonic for \$2,500, additional warrants for 50,000 common shares; and for its services in arranging the above transactions, Bear, Stearns is to receive from Ultrasonic a cash commission of \$35,000.—V. 183, p. 2533.

Baltimore Baseball Club, Baltimore, Md.—Stock Offered—

Lewis & Stoehr, Inc., New York, on June 4 offered, subject to prior sale, 550 shares of capital stock of this Club, a member of the American League, at \$12.50 per share (the minimum order to be 20 shares).

Baltimore & Ohio RR.—Equipment Trust Certificates Offered—

Halsey, Stuart & Co. Inc. on June 8 headed an underwriting group offering \$3,600,000 of 3% equipment trust certificates, series GG, maturing annually Jan. 1, 1957 to 1971, inclusive. The certificates, fourth and final instalment of a total authorized issue of \$14,700,000 are priced to yield 3.60% for all maturities. The group won award of the certificates on June 7 on a bid of 99.426%.

Sa'omon Bros. & Huzler bid 99.45% for the certificates as 3%, Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The entire issue is to be secured by 1,500 hopper cars and 1,000 box cars, estimated to cost not less than \$18,467,000. Associates in the offering are: Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter, Williams & Co.; Shearson, Hammill & Co.; Freeman & Co.; Ira Haupt & Co.; and Wm. F. Pollock & Co., Inc.

EARNINGS FOR APRIL AND FIRST FOUR MONTHS

Period End, Apr. 30—	1956—Month—1955	1956—4 Mos.—1955		
Railway opr. revenue	40,336,186	35,107,734	152,134,375	127,510,514
Railway opr. expenses	31,867,888	27,154,902	123,850,547	101,240,783
Net rev. from ry. opr.	8,468,298	7,952,832	28,343,828	26,269,731
Net ry. opr. income	4,345,077	3,811,041	11,933,402	13,136,562

—V. 183, p. 2354.

Beatrice Foods Co.—Stock Increased—

The stockholders on June 1 authorized an increase in the number of shares of common stock from 1,500,000 to 2,500,000 shares.—V. 183, p. 2071.

Beech-Nut Life Savers, Inc.—Proposed Successor—

See Life Savers Corp. below.

Beech-nut Packing Co.—Proposed Merger—

See Life Savers Corp. below.—V. 183, p. 2071.

Beneficial Standard Life Insurance Co.—Earnings Up

This company has reported that life insurance in force rose to \$81,565,803 for the quarter ending March 31, 1956, a more than 25% increase over the \$64,206,654 amount in force at the end of the like 1955 quarter.

Edward D. Mitchell, Chairman of the Board, also reported that admitted assets for the first 1956 quarter rose to \$20,009,156 from \$18,995,555 at the beginning of the quarter. At the end of the first 1955 quarter, the admitted assets totaled \$16,706,569.

Premium income for disability insurance, excluding reinsurance premiums, during the first quarter of 1956 was \$2,468,678, a 3% rise over the corresponding 1955 period. The amount of new life insurance written was \$12,291,915, about 20% greater than the like 1955 period.

Earnings from insurance operations, which are not computed precisely until year-end figures are finalized, approximated \$731,000 for the first quarter, an estimate of about 20% over the like 1955 period, Mitchell reported.—V. 183, p. 2178.

Bessemer & Lake Erie RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$2,512,134	\$1,878,307	\$1,375,125	\$2,724,092
Net from railway	402,255	620,217	*84,635	1,356,280
Net ry. opr. income	456,770	558,645	*52,207	700,980
From Jan. 1—				
Gross from railway	6,612,107	5,316,314	4,990,047	7,559,675
Net from railway	*80,727	517,849	*568,168	1,628,381
Net ry. opr. income	946,877	1,070,584	*281,325	1,196,433

*Deficit.—V. 183, p. 2071.

Birtcher Corp., Los Angeles, Calif.—Files With SEC—

The corporation on May 31 filed a letter of notification with the SEC covering \$300,000 of 6% convertible subordinated debentures, due 1971, to be offered at face amount through Quincy Cass Associates, Los Angeles, Calif. The proceeds are to be used to pay income taxes, to finance a branch warehouse and office, for retirement of short-term loans and to increase inventories.

Boeing Airplane Co.—Receives \$75,000,000 Credit—

The company has completed negotiations with 17 banks for an open line of credit of \$75,000,000 running through June, 1957, Evan M. Nelson, Treasurer, said on May 29. He stated that the company, which has plowed back more than \$35,000,000 of earnings into the business since 1949, had not needed to borrow from the banks since 1952. The company is committed to spend \$73,500,000 for added capital assets in the next two or three years, he added.—V. 183, p. 1751.

Borden Co.—Sales and Earnings Higher—

Net income for the first three months of 1956 was approximately \$4,030,000, an increase of 11% from the \$3,630,000 reported for the same period a year ago. Earnings per share were 86 cents on the 4,674,029 shares outstanding on March 31, 1956, compared with 77 cents per share on the 4,721,984 shares outstanding a year earlier. Income before Federal taxes was about \$8,450,000.

Sales for the first quarter of 1956 were \$203,325,569, an increase of 8.2% over the \$187,880,043 in the same period a year ago.

The company's Chemical Division acquired Resin Industries, of Santa Barbara, Calif., on April 2. It is a major supplier of plastic sleeving and tubing to the aviation and electrical industries (for insulation), and of surgical and medical tubing to the pharmaceutical field (for such items as disposable intravenous feeding kits). It also produces a line of consumer goods, being the first company to manufacture flexible plastic sprinklers and among the first to manufacture plastic garden hose. Its products are marketed under the trade name, "Resinite."

Resin Industries will be operated as a wholly-owned subsidiary of The Borden Co.

Dr. Raymond J. F. Kunz has been named President of our Special Products Division. He succeeds Charles F. Kieser, who retired April 1 after 20 years of service. This Division, operating eight plants, manufactures such products as soybean oil and meal, animal and poultry feed supplements, modified milk and non-milk products for infants and those on special diets, and flavorings and related items used in the dairy, bakery and candy trades.—V. 183, p. 1471.

Borg-Warner Corp.—Proposed Acquisition—

See York Corp. below.—V. 183, p. 2534.

Bowater Paper Corp., Ltd. (England)—To Expand—

Plans for two new North American pulp mills—one in the United States and one in Canada—plus further expansion of existing U. S. newsprint manufacturing facilities were announced on May 29 by Sir Eric Vansittart Bowater, Chairman.

Sir Eric said Bowater expects to begin construction immediately on a new sulphate pulp mill to be located on the Catawba River near Rock Hill, S. C. Initial capacity of the new mill will be 100,000 tons of pulp annually. "At a later date," he stated, "a mill for manufacturing packaging papers may be undertaken on the same site. The new mill will be financed from North American resources."

The decision to build the new mill, Sir Eric explained, was induced by the increased demands on existing pulp resources at Bowater's Southern Paper Corp.'s mills at Calhoun, Tenn., coupled with the growing pulp requirements of other mills in the Bowater Organization. The start on the new building is subject only to "local authorities' consent," Sir Eric said.

Bowater's Southern is one of 40 companies comprising the farflung Bowater Organization, one of the world's leading producers of newsprint and other paper products. During 1955, production at the Tennessee mills reached an annual rate of 200,000 tons of newsprint and 75,000 tons of sulphate pulp. A new number three machine, which will be in operation before the end of the year, will raise newsprint capacity at Calhoun to more than 300,000 tons.

"A fourth newsprint machine is now under serious consideration," said Sir Eric, "and its production has already been sold on an 'if and when' basis."

In addition, Bowaters Fibreboard Co., Inc., which was organized last year, plans to construct a new \$4,500,000 mill at the Calhoun site, with an annual capacity of 120 million square feet of building board.

To secure essential supplies of pulp for increased newsprint production, the Bowater Organization, said Sir Eric, is enlarging its pulp-mill capacity in Scandinavia, Canada and Britain, and "has also decided in principle to construct a new groundwood pulp mill in Canada with an annual capacity of about 100,000 tons."

Sir Eric stated that the 1955 increase of approximately \$5,500,000 in earnings by The Bowater Corp. of North America Ltd. was due mainly to the Tennessee mills' completing a full year's operation.

The Corner Brook mills in Newfoundland operated at their highest rate of production ever, and capital expenditure on plant improvement for 1956 has been budgeted at \$4,500,000. The newly formed power company is supplying a growing demand for electrical energy in Western Newfoundland, and a further hydro-electric plant at Corner Brook is to be installed immediately at an estimated cost of \$2,500,000.

Expansion plans in the packaging field in England, according to the Chairman, provide for another corrugated case factory in North England, plus acquisition of a new site near London for the future erection of factories for corrugated cases and fibre drums. The Bowater-Scott Paper Corp., a joint venture with the Scott Paper Co. of Chester, Pa., is erecting a new manufacturing and conversion plant to add to Bowater's existing tissue factory in Britain.—V. 183, p. 1107.

Brown Shoe Co., Inc.—Sales Show Increase—

For the first six months of the company's fiscal year (Nov. 1, 1955 through April 30, 1956) sales showed an increase, while profits were only slightly lower despite a four-week strike shutting down manufacturing and warehouse facilities.

Total net sales for this period were \$83,119,148 as compared to last year's net sales volume for the same period which totaled \$78,184,744. This year's net earnings for the first six months of the fiscal year were \$3,252,925 as compared to last year's net earnings for the same period totaling \$3,428,540.

Earnings per share of common stock amounted to \$4.39 on 740,215 shares outstanding on April 30, 1956 compared to \$4.67 on 733,715 shares outstanding at the end of the first six months of last year.

The above figures do not include the sales and earnings of the G. R. Kinney Co. which was merged into Brown Shoe Co. on May 1, 1956.

Plans Common Stock Split—

The directors on June 5 voted to split the company's common stock, par value \$15, two shares for one, effective Sept. 14, 1956. This split-up will be accomplished by the distribution to shareholders of record Sept. 4, 1956, of one additional share of common stock for each share held by them on the record date. No change of par value is involved. Certificates for the new shares will be mailed on or about Sept. 14, 1956. It is contemplated that a quarterly dividend of 55c per share on the new shares will be paid beginning Dec. 1.

The usual quarterly dividend of 80 cents per share has been declared on the present outstanding common stock, payable Sept. 1, 1956 to holders of record Aug. 15, 1956.—V. 183, p. 2642.

Buffalo Forge Co.—Orders Highest in Its History—

Orders booked in the six months ended May 31, 1956 were the highest of any six-month period in the company's history, Charles C. Cheyney, Vice-President in charge of sales, said on June 6.

Shipments during the period far exceeded any similar six-month period, Mr. Cheyney added. The new six-month sales records were established for air conditioning equipment, fans, machine tools and pumps, he said.—V. 183, p. 1757.

Built-In Age, Inc., Newark, N. J.—Plans Expansion—

At \$3,600,000 investment in a series of permanent architects' display buildings in three states is being initiated this month with private capital, according to Charles S. Cohan, President.

Following closely the announcement of plans to open a 27,500 square foot, two-level structure in Mountainside, N. J., in October 1956, Mr. Cohan said he has instructed his Chicago and Newark offices to begin preliminary arrangements at once for architects' display buildings on his own land in Industrial Park, Dallas; and in Chicago, Mr. Cohan estimated the program will require two years, with other locations to be developed thereafter in New Orleans, St. Louis, San Francisco, Seattle, Minneapolis, and Boston.

Mr. Cohan owns the Official Time Table Co. in New York City; and is Treasurer of the Whitehall Terminal Corp. in Norfolk, Va.

In each of the locations across the country Built-In Age, Inc. will offer cooperating national building product manufacturers an opportunity to exhibit in new, modern air conditioned buildings. Architects, builders, home owners, designers, decorators, and investors will be afforded the free use of displays, and a library of technical journals and trade publications.

California Electric Power Co.—Bids June 12—

The company, at the offices of O'Melveny & Myers, Room 900, 433 So. Spring St., Los Angeles 13, Calif., will up to 9:30 a.m. (PDT) on June 12 receive bids for the purchase from it of 300,000 shares of common stock (par \$1).—V. 183, p. 2534.

Canada Dry Ginger Ale, Inc.—Registers With SEC—

The corporation on June 7 filed a registration statement with the SEC covering a proposed issue of \$12,000,000 20-year sinking fund debentures due June 1, 1976. The offering price and other details are to be supplied by amendment. Union Securities Corp. and Hornblower & Weeks have been named as principal underwriters.

The net proceeds may be used to reduce outstanding bank loans, pay for capital expenditures and for general corporate purposes.—V. 183, p. 2414.

Canadian Pacific Lines in Maine—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$794,869	\$658,612	\$591,180	\$586,230
Net from railway	122,627	105,993	136,737	119,764
Net ry. oper. income	37,174	39,305	75,555	57,844

From Jan. 1—	1956	1955	1954	1953
Gross from railway	3,496,555	3,238,543	2,856,917	3,285,475
Net from railway	1,005,558	867,329	878,271	954,285
Net ry. oper. income	645,899	559,831	572,590	627,501

—V. 183, p. 2179.

Capital Airlines, Inc., Washington, D. C. — Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on June 1, 1956, covering \$12,000,000 of Convertible Subordinated Debentures, due July 1, 1976, to be offered for public sale through an underwriting group headed by Lehman Brothers. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds, to the extent of \$2,000,000, will be used to pay in full demand notes payable to banks in that amount, the proceeds of which were added to the general funds of the company. The remaining proceeds will likewise be added to such general funds. Such increase in general funds is deemed to be necessary to finance the expanded operations of the company resulting from additional routes and services authorized by the Civil Aeronautics Board and from additional service to be rendered by the company's expanding fleet.

This corporation was the first domestic airline to operate four-engine Viscount aircraft, powered by Rolls-Royce jet propelled engines, in the United States. Public acceptance of the Viscount has been eminently satisfactory and has enabled Capital to schedule flights in competition with larger aircraft, powered by piston engines, operated by other carriers. The corporation has on order 60 of said aircraft, 22 of which have been delivered. Capital Airlines at present serves 77 cities in 16 states and the District of Columbia.—V. 183, p. 555.

Cargill, Inc.—To Build Large New Plants—

Plans for immediate construction of million-bushel grain elevators at five points in western Minnesota and North Dakota were announced on May 31 by John H. MacMillan, President.

The new facilities, which will have considerably greater capacity than existing types of country elevators, are to be located at Breckenridge and Crookston, Minn., and at Minot, Dickinson and Carrington, N. Dak.

The company expects that its rapid construction schedule will permit the plants to be completed and ready to receive 1956 crops by Sept. 1, Mr. MacMillan said.

Cargill, whose headquarters are in Minneapolis, Minn., now operates approximately 50 country elevators, many of which are located in the Minnesota-Dakota area. It also maintains 40 terminal elevators, as well as vegetable oil processing and feed plants, warehouses and offices in more than 150 locations.

Plans for immediate construction of a Lake Michigan waterfront grain elevator at Michigan City, Ind., were announced on June 1 by Mr. MacMillan. This elevator is expected to be in operation before the end of 1956 and will provide Michigan City with its first facilities for large-scale handling of grain, said Mr. MacMillan. The 100,000-bushel installation will include, he said, "the most modern facilities for bulk handling of all types of grain, with docking and loading for lake barges and hydraulic unloading equipment for trucks."

The Michigan City elevator will be Cargill's first facility there although it has a large plant and offices nearby in Chicago, and in Maumee, Ohio; and an office at Indianapolis.

Carolina & Northwestern RR.—Earnings—

Period End. April 30—	1956—Month—	1955—Month—	1954—4 Mos.—	1955—4 Mos.—
Railway oper. revenue	\$341,075	\$261,413	\$1,354,384	\$1,107,040
Railway oper. expenses	157,557	169,815	711,825	649,919

Net rev. from ry. oper.	\$183,508	\$91,598	\$642,559	\$457,121
Net ry. oper. income	93,941	21,769	282,657	186,863

—V. 183, p. 2071.

Cary Chemicals, Inc., Milltown, N. J.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on June 5, 1956, covering \$2,300,000 first lien bonds, 6% series due 1976, and 230,000 shares of common stock, 10c par. The company proposes to offer the bonds and common shares in units of \$500 of bonds and 50 shares of stock. The public offering price of the units, and underwriting terms, are to be supplied by amendment. Lee Higginson Corp. and P. W. Brooks & Co. Inc. are named as the principal underwriters.

The company is presently engaged in the manufacture and sale of polyvinyl chloride plastic compounds and specialty chemical compounds. It proposes to expand and integrate its operations by constructing and operating a plant for the manufacture of polyvinyl chloride resin, its principal raw material, and allied polymers and copolymers. Of the proceeds of the financing, \$1,150,000 is to be applied to the cost of the new polyvinyl chloride resin plant, \$138,000 to interest on bonds during the first year, \$230,748 for liquidation of mortgage on present plant, \$33,500 for retirement of outstanding preferred, \$10,352 for purchase of common stock, and \$447,400 for working capital.

Upon completion of the financing, the public will have invested \$2,300,000 and will have, in addition to the bonds, 41.1% of the equity; and the present stockholders of the company and certain persons to be selected by the underwriters will hold 58.9% of the equity with an aggregate investment, including earnings retained in the business of \$75,000. The two underwriting firms have acquired 100,000 common shares at 25c per share, of which part will be retained by them and the balance offered to other underwriters and officers, directors, partners and employees of the underwriters at 25c per share.

Ceco Steel Products Corp.—Makes Improvements—

This corporation is completing extensive remodeling, improvement and expansion of its office building and plant in Hillside, N. J., Ned A. Ochiltree, President, announced on June 7. These improvements are part of Ceco's nationwide betterment program which includes additions in San Francisco, Minneapolis, Los Angeles, Pittsburgh and Chicago.

The company also plans to extend its manufacturing activity to include the casting of aluminum billets from pig and scrap.

The corporation is a major manufacturer and distributor of steel and aluminum building products used by the construction industry.—V. 183, p. 2288.

Celotex Corp.—Earnings Rise Sharply—

Net earnings in the six months ended April 30, 1956, were \$2,695,598 after taxes, a gain of 45% over net income of \$1,854,676 in the corresponding period a year ago. O. S. Mansell, President, reported on June 7.

These earnings, after preferred dividend requirements of \$128,431, were equal to \$2.92 per share on 878,651 shares of common stock outstanding, compared with \$1.96 per share on the same number of shares in the comparable six months last year.

Net sales were \$36,334,578, compared with \$31,218,353 in the first six months of 1955.—V. 183, p. 2414.

Central RR. of New Jersey—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$5,127,287	\$4,540,871	\$4,655,792	\$5,264,074
Net from railway	1,128,554	1,046,358	776,948	1,036,164
Net ry. oper. income	389,679	410,302	134,195	391,600

From Jan. 1—	1956	1955	1954	1953
Gross from railway	20,285,754	18,155,083	18,550,557	20,731,739
Net from railway	4,314,177	3,721,667	3,277,705	3,797,640
Net ry. oper. income	1,420,390	1,130,830	976,516	1,247,921

—V. 183, p. 2179.

Central & South West Corp. — No Equity Financing Expected This Year—Earnings Higher—

John S. Osborne, President, on May 31, said in part: "The corporation, in March, 1956, borrowed \$7,500,000 from a group of banks. This loan, at an interest rate of 3½%, will mature on March 1, 1958."

The corporation invested the proceeds of its bank loan, plus \$2,000,000 of cash on hand, in the common stocks of its subsidiary companies to defray a portion of their 1956 construction programs: 300,000 shares of Central Power & Light Co. for \$3,000,000; 300,000 shares of Public Service Co. of Oklahoma for \$3,000,000; 300,000 shares of Southwestern Gas & Electric Co. for \$3,000,000; and 50,000 shares of West Texas Utilities Co. for \$500,000.

This bank loan will be retired by using a portion of the proceeds from the sale of common stock which the corporation presently plans to sell sometime in 1957.

Central Power & Light Co. sold \$10,000,000 principal amount of 3½% first mortgage bonds in February, 1956. No additional public financing is contemplated by the System in 1956, as both Public Service Co. of Oklahoma and Southwestern Gas & Electric Co. have bank loan agreements under which they may borrow \$12,000,000 and \$10,000,000, respectively, through the balance of this year.

STATEMENTS OF INCOME FOR PERIOD ENDED MARCH 31

Period End. Mar. 31—	1956—3 Mos.—	1955—3 Mos.—	1954—12 Mos.—	1955—12 Mos.—
Electric Oper. revenues	27,664,518	24,672,859	116,653,601	106,796,145
Oper. expenses & taxes	20,904,394	18,719,810	86,667,760	78,954,778
Net operating income	6,660,124	5,953,049	29,985,841	27,841,367
Int., etc., deductions	2,445,452	2,386,625	9,572,749	9,459,977
Net income	4,214,672	3,566,424	20,413,092	18,381,390
*Earnings per com. share	\$0.43	\$0.37	\$2.11	\$1.90

*Based on 9,991,257 common shares outstanding.—V. 183, p. 1855.

Charleston & Western Carolina Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$618,491	\$290,525	\$581,832	\$644,282
Net from railway	160,029	84,421	142,078	191,681
Net ry. oper. income	67,607	9,429	72,975	102,354

From Jan. 1—	1956	1955	1954	1953
Gross from railway	2,778,784	1,933,800	2,298,481	2,422,669
Net from railway	867,951	261,748	547,323	642,841
Net ry. oper. income	392,648	50,200	275,107	345,571

*Deficit.—V. 183, p. 2534.

Chateo Steel Products, Ltd. (Canada) — Leonhardt Elected Chairman of Board — To Expand Trademark Production—Financing May Be Necessary—

Robert C. Leonhardt, President of McGrath Securities Corp., a New York underwriting firm, has been elected Chairman of the Board. Harold S. Shannon remains as President.

The company, in the past, has concentrated largely on contract business, manufacturing a variety of jet products, including airframe assemblies for jets such as the CF-100 fighter, automobile bodies and munitions equipment. It is reported to have assets of over \$4,000,000.

The company has been shifting an increasing percentage of its productive capacity into products bearing its own trademark. Among these products are home and office heating equipment, truck bodies and steel office equipment. Chateo intends eventually to make trademark production the major portion of its business.

As Chairman, Mr. Leonhardt will help the company obtain and manage the new capital needed for this expansion of trademark production. A group of Canadian and New York interests, Mr. Leonhardt among them, has already provided a large block of capital; but it is probable that more will be needed as the program continues.—V. 162, p. 1509.

Chesapeake & Ohio Ry.—To Issue Equipments—

The company has applied to the Interstate Commerce Commission to allow it assume liability for an additional \$8,100,000 of equipment trust certificates in connection with the procurement of new rolling stock.

These certificates, the company said, represent the second and final instalment under an equipment trust covering a total issue of \$12,900,000. The certificates will mature serially in 15 equal annual instalments.

The proceeds from both instalments, the railroad said, will be used to finance new rolling stock to cost \$16,241,932.

Period End. May 31—	1956—Month—	1955—Month—	1954—5 Mos.—	1955—5 Mos.—
Gross income	36,703,000	32,746,000	168,787,000	144,766,000
Net income	6,061,000	5,134,000	26,332,000	21,642,000
Earnings per com. share	\$0.75	\$0.64	\$3.28	\$2.71

—V. 183, p. 2288.

Chicago, Burlington & Quincy RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$19,557,619	\$18,989,349	\$20,079,118	\$22,385,150
Net from railway	3,482,477	3,811,518	5,281,473	6,283,953
Net ry. oper. income	1,534,263	1,731,163	2,361,545	2,420,973

From Jan. 1—	1956	1955	1954	1953
Gross from railway	80,712,130	75,899,128	82,869,424	89,264,064
Net from railway	18,323,978	16,494,370	23,665,450	27,410,183
Net ry. oper. income	8,276,087	7,309,224	10,452,861	11,087,516

—V. 183, p. 2180.

Chicago & Eastern Illinois RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$3,108,413	\$2,517,619	\$2,650,680	\$3,081,741
Net from railway	694,246	413,956	482,325	786,880
Net ry. oper. income	323,166	256,969	255,871	364,356

From Jan. 1—	1956	1955	1954	1953
Gross from railway	12,298,446	10,929,960	10,812,303	12,049,074
Net from railway	2,627,740	2,111,636	2,084,204	2,955,593
Net ry. oper. income	1,373,338	1,249,000	1,097,891	1,428,316

—V. 183, p. 2180.

Chicago, Indianapolis & Louisville Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$1,957,406	\$1,831,946	\$1,714,583	\$1,901,892
Net from railway	407,443	484,230	375,114	456,119
Net ry. oper. income	146,115	203,035	137,934	181,922

From Jan. 1—	1956	1955	1954	1953
Gross from railway	7,631,364	7,131,063	6,891,749	7,392,023
Net from railway</				

to produce new highs. For the first three months, Clark's gross sales were \$45,387,782 and earnings \$2,585,531, equal to \$1.13 per common share.

Although sales are above 1955 levels, earnings on an annual basis probably will not increase proportionately, Mr. Spatta said.

"Profits are being 'squeezed' by increased labor costs, rising costs of raw materials and the general upward trend in the cost of doing business," he said. "A certain and substantial increase in the cost of steel will also affect the earnings picture."

Mr. Spatta said a completely new line of fork-lift trucks was introduced on June 5 at the Material Handling Institute Exposition in Cleveland, Ohio.

Clark's Construction Machinery Division, established in 1953, is continuing to grow, Mr. Spatta said. Current operations indicate the 1955 sales volume of \$32,000,000 will be almost doubled this year.

On the basis of current operations, automotive division sales for '56 are expected to equal or slightly surpass 1955 results. "This," he said, "runs counter to what is happening in the automotive industry generally because Clark makes no passenger car components."

Clinchfield RR.—Earnings—

Table with 4 columns: Year (1954, 1955, 1956), Gross from railway, Net from railway, Net ry. oper. income.

(R. G.) Coffman Co., Inc., Orlando, Fla.—Files With Securities and Exchange Commission—

The corporation on May 23 filed a letter of notification with the SEC covering 1,419 shares of common stock (par \$1) to be offered at \$28.40 per share, without underwriting.

Colonial Airlines, Inc.—Merges With Eastern—

The merger of this corporation into Eastern Air Lines Inc., was completed formally on May 31 with the transfer to Eastern of all Colonial property and facilities.

Thomas F. Armstrong, President of Eastern, said one share of Eastern stock will be exchanged for each two shares of Colonial outstanding.

Branch T. Dykes, President of Colonial, said that until the physical changeover, involving the introduction of new flight equipment and other operating improvements can be effected, Colonial will continue to operate with its own equipment and personnel, but as a division of Eastern.

Colorado Springs Aquatic Center, Inc.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on June 5, 1956, covering 500,000 shares of its 10c par common stock, which the company proposed to offer for public sale at \$1 per share.

The company was organized in June, 1955, under Colorado law, to "promote, plan, construct, and maintain a community-wide year-around swimming pool, concessions and park in connection therewith."

The company now has outstanding 46,423 common shares issued to residents of Colorado by the prior offering and to promoters and directors. The major portion of the proceeds of the stock offering is to be used for the swimming pool and related facilities.

Columbia Pictures Corp. (& Subs.)—Earnings Fall Off

Table with 4 columns: 40 Wks. End, 39 Wks. End, Mar. 31 '56, Mar. 26 '55. Rows include Profit before income taxes, Federal, State and foreign income taxes, Net profit, Earnings per share.

Combustion Engineering, Inc.—New Director Elected

Jules R. Timmins, President of Hollinger Consolidated Gold Mines, Ltd., and prominent industrialist of Canada, has been elected to the board of directors.

Commodity Fund for Capital Growth, Inc., New York, N. Y.—Files With SEC—

The corporation on May 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 Arthur N. Economu Associates, New York, N. Y.

Commonwealth Edison Co.—Bonds Offered—A group of underwriters headed by Halsey, Stuart & Co. Inc. on June 6 offered publicly \$40,000,000 of first mortgage 3 1/2% bonds, series R, due June 1, 1986, at 100% and accrued interest.

The First Boston Corp. bid 99.4099 and Gloré, Forgan & Co. bid 99.359 for the bonds, also at 3 1/2%.

PROCEEDS—Net proceeds from the sale of the bonds are to be applied toward the cost of additions to electric utility properties of the company and its subsidiaries.

Commonwealth Life Insurance Co., Tulsa, Okla.—To Withdraw Registration Statement—

The corporation, it was announced on May 31, is withdrawing its registration concerning 70,000 shares of \$1 par common stock. See V. 183, p. 1752.

Connecticut Power Co.—Preferred Stock Offered—Putnam & Co. and Chas W. Scranton & Co. associates on June 6 offered 104,000 shares of 4.50% cumulative preferred stock at par (\$50 per share), plus accrued dividends from May 1, 1956.

The preferred stock will be redeemable at prices ranging from \$32.25 per share on or before May 1, 1961 to \$50.75 per share after May 1, 1971, plus accrued dividends in each case.

Crane Co.—Sell Interest in Titanium Project—

Frank F. Elliott, President of this company, and C. M. White, President of Republic Steel Corp., on June 7 announced that the two companies have become equal partners in Cramet, Inc., a producer of titanium sponge.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding, Description of financing (First mort. bonds, Sinking fund debentures, Capital stock).

PURCHASERS—The names of the purchasers of the Series R Bonds and the principal amount thereof, which each purchaser has severally agreed to purchase from the company are as follows:

Large table listing purchasers and their respective share amounts for Series R Bonds.

Commonwealth, Inc., Portland, Ore.—Preferred Stock Offered—The corporation on June 1 offered to its stockholders of record April 16, 1956 the right to subscribe on or before July 2 for 5,912 shares of second series 6% cumulative preferred stock on a pro rata basis at par (\$50 per share).

The preferred stock may be redeemed at \$52.50 per share and accrued dividends.

PROCEEDS—The net proceeds will be used to pay bank loans and for improvements and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding, Description of financing (First series 6% cum. preferred stock, Second series 6% cum. preferred stock, Preferred stock, Common stock).

BUSINESS—The company was incorporated in 1911 in Oregon. Its address is Equitable Building, Portland 4, Ore. The company is engaged in the business of property management and property development and has branch offices in Salem, Oregon, Richland, Washington, Boise, Idaho and Anchorage, Alaska.

Commonwealth Life Insurance Co., Tulsa, Okla.—To Withdraw Registration Statement—

The corporation, it was announced on May 31, is withdrawing its registration concerning 70,000 shares of \$1 par common stock. See V. 183, p. 1752.

Connecticut Power Co.—Preferred Stock Offered—Putnam & Co. and Chas W. Scranton & Co. associates on June 6 offered 104,000 shares of 4.50% cumulative preferred stock at par (\$50 per share), plus accrued dividends from May 1, 1956.

The preferred stock will be redeemable at prices ranging from \$32.25 per share on or before May 1, 1961 to \$50.75 per share after May 1, 1971, plus accrued dividends in each case.

PROCEEDS—Net proceeds from the sale of the preferred shares and from the sale of 71,132 shares of common stock will be added to the cash funds available from depreciation accruals, operations and bank loans.

BUSINESS—Company is an operating public utility corporation engaged in the electric and gas business. The company serves with electricity an area covering approximately 754 square miles with an estimated population of 303,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding, Description of financing (First mtge. 5% gold bonds, First and general mortgage bonds, Serial notes, 14.50 pfd. stock, Common stock).

Aggregate amount of all series which may be issued is unlimited except as provided in the indenture. Aggregate amount authorized for all outstanding series is \$28,400,000.

Part of class of 300,000 shares of preferred stock, cumulative, \$50

par value, created by stockholders. Charter does not limit amount of preferred stock.

UNDERWRITERS—The company has entered into an agreement with the several underwriters named below whereby the company agrees to sell to the several underwriters and the several underwriters agree, severally and not jointly, to purchase from the company the number of shares of preferred stock now offered:

Table listing underwriters and their respective share amounts for preferred stock.

Consolidated American Industries, Inc.—Acquisition—

The acquisition by this corporation of Ace Cabinet Corp., New Bedford, Mass., was announced on June 4 by David W. Cunningham, Pres.

He declared that Ace is the fifth company acquired by the Consolidated corporation. Others are Sanders Manufacturing Co., Tulsa, makers of ordnance, guided missiles and aircraft components; American Railway Salvage System, Dallas, a large-volume merchandiser of consumer and industrial goods; The Coastal Co., Houston, a discount house; and the Atlas Insurance Co., an Alabama organization underwriting automobile, general fire and casualty insurance.

Acquires Oil Concession in Panama—

An oil concession on 2,000,000 acres of Panama's coast has been acquired by this corporation, according to an announcement made on June 6 by David W. Cunningham, President.

Geological surveys indicate that there is an excellent possibility that we will find oil at the site of our first drilling," Mr. Cunningham said. "Central America has so far been virtually unexplored for oil so it is still too early to make predictions. However, the first producing oil well in Central America has just been brought in some 200 miles from our concession, just inside Costa Rica."

Consolidated Electronics Industries Corp.—Acquisition

The directors on June 6 approved the acquisition by the company of Technical Electronics Corp., Culver City, Calif., which manufactures a number of electrical and electronics products, including hysteresis synchronous motors, system analyzers, packaged electronic circuits (Unistage) and precision measuring equipment.

In addition to placing increased emphasis on products now manufactured by Technical Electronics, Consolidated Electronics will use this acquisition to provide West Coast manufacturing facilities for handling the timers, motor governors and other products of its A. W. Haydon Division.

Consolidated Electroynamics Corp.—Completes New Building—

Completion of this corporation's \$1,500,000 research, engineering and marketing building in Pasadena, Calif., has been announced by Phillip S. Fogg, President.

The three-story structure has an area of 127,000 square feet and is located on an eight-acre site.—V. 183, p. 1752.

Continental Foundry & Machine Co.—Suspension—

The New York Stock Exchange on June 1 announced that the common stock of this company will be suspended from dealings at the opening on Monday, June 11. The Exchange will also apply to the Securities and Exchange Commission to strike the stock from listing and registration.

Operating assets of the company were sold to Blaw-Knox in November 1955 for a cash consideration equal approximately to the book value. Three liquidating dividends of \$40, \$5 and \$8 a share, have since been paid.

With payment on May 31 of a third liquidating dividend, the company states that practically all of the assets of the company have been distributed to stockholders, excepting excess funds retained to cover contingencies in connection with unsettled liabilities for income taxes and renegotiation of Government contracts and excepting contingent assets such as a claim for a \$500,000 tax refund.—V. 183, p. 2415.

Cooper Tire & Rubber Co., Findlay, O. — Registers With Securities and Exchange Commission—

This company on June 6 filed a registration statement with the SEC covering 97,950 shares of its no par common stock. The company proposes to offer these shares for subscription by holders of outstanding stock on the basis of 1 1/4 shares of additional stock for each two shares held.

The company plans to use the net proceeds of the financing to supplement its working capital and thereby reduce short-term bank borrowing requirements resulting from the necessity of carrying increased inventories and receivables incident to the expanded level of operations in recent years.

Coro Inc.—To Open International Headquarters—

This large manufacturer and designer of fashion jewelry formally opened its new international headquarters at 47 West 34th St., New York City, on June 7.

The headquarters, largest of its kind in the industry, will serve as the center of Coro's world-wide operations that include factories and showrooms in Providence, London and Toronto as well as branches in Atlanta, Chicago, Dallas, Miami, Los Angeles and San Francisco, and foreign offices in Paris, Milan, Amsterdam, Stockholm, Mexico City, Havana and Johannesburg, South Africa.

The opening of the new Coro headquarters which will occupy 25,000 square feet in the Marbridge Building, climaxes the company's current million dollar expansion program, according to Gerald Rosenberger, President. In Toronto, a new 55,000 square foot factory replaces the company's old plant, doubling the Canadian output.

In the New York expansion more than \$500,000 has been spent to streamline sales and shipping operations.—V. 182, p. 1336.

Crane Co.—Sell Interest in Titanium Project—

Frank F. Elliott, President of this company, and C. M. White, President of Republic Steel Corp., on June 7 announced that the two companies have become equal partners in Cramet, Inc., a producer of titanium sponge.

Cramet will remain a separate corporation. The new board of directors consists of four representatives of each of the parent companies. The representatives of Crane are Frank F. Elliott, President; John P. Magos, Director of Engineering; Paul L. Yates, Comptroller; and E. E. Wyatt, Executive Assistant.

Cramet, formed by Crane Co. in 1953, has constructed a plant at Chattanooga, Tenn., which has a capacity of 6,000 tons of titanium sponge annually. The plant was built under a contract with the General Services Administration of the Federal Government. Under

this contract the government advanced \$24,550,000 toward the construction of the plant.

In 1955, the Cramet plant, which reduces titanium-bearing ore (rutile) into metallic titanium sponge, went into partial production. The plant is currently building up its production volume and presently employs about 700 people. Cramet in 1955 also began operating a titanium ingot facility and laboratory for the analysis and testing of metals.

In addition to the government's requirements, Cramet's titanium sponge will be available both to Crane and Republic as well as for sale to other users, it was reported.

Both parent companies have sources of the minerals from which titanium is extracted. While construction of the Cramet plant was under way, Crane uncovered sources of rutile at Alken, S. C., and near Panama City, Fla.

Republic is developing important deposits of rutile in Southwest Mexico.

Today nearly all of initial output from Cramet is expected to be channeled directly and indirectly toward Air Force requirements.

Titanium is particularly suitable for application to supersonic aircraft airframes, engines and accessories, guided missiles and rockets because of its favorable strength weight ratio, its retention of strength at moderately elevated temperatures and its corrosion resistance.

As production increases titanium is winning wider acceptance in such fields as civilian aircraft, chemical, marine, food processing, pharmaceutical, atomic power, electronics and petroleum.—V. 183, p. 1108.

Crucible Steel Co. of America—Improvements—

This company and its affiliate, Rem-Cru Titanium, Inc., on June 7 announced a joint \$400,000 improvement program for increasing titanium processing facilities at Crucible's Park Works in Pittsburgh, Pa. This program is the result of the large increase in customer demand for titanium and titanium alloy sheet, particularly in the aircraft industry. The improvements are expected to up the capacity at the Works for the rolling of titanium sheet by 100%.

Rem-Cru Titanium, Inc., one of the leading producers of titanium mill products, is owned jointly by Remington Arms Co., Inc., and Crucible Steel Co. of America.—V. 183, p. 2415.

Cudahy Packing Co. (& Subs.)—Earnings Rise—

6 Months Ended—	Apr. 28, '56	Apr. 30, '55
Net sales and operating revenue	\$138,989,740	\$151,939,677
Cost of sales and operating expenses, excl. of items below	127,911,514	142,611,398
Selling, advertising, general and administrative expenses	5,719,914	6,051,356
Provision for depreciation	607,639	642,707
Taxes, other than Federal income taxes	872,844	817,808
Contribution to employees' pension fund	62,691	70,837
Interest on long-term debt (inc. amortization of debt discount and expense)	197,379	216,581
Other interest	212,606	354,618
*Net income	\$3,405,153	\$1,174,372
†Earnings per common share	\$2.06	\$0.62

*Including the elimination of Federal income taxes of \$1,700,000 in 1955 and \$586,000 in 1956. Without benefit of the carry-forward provisions in the Federal income tax law for losses incurred in prior years, net income after applicable Federal income taxes, amounts to \$1,705,153 in 1956 and \$588,372 in 1955.

†Earnings per common share before Federal income tax.—V. 181, p. 2355.

Cummins Engine Co., Inc.—New Engine—

Following three years of development and extensive field testing, this company announces the production and commercial availability of the new 335 horsepower Cummins NRTO-6 Turbodiesel engine.

According to Cummins engineers, the high output of the NRTO-6 is made possible by the use of an exclusive new exhaust gas turbo-charger manufactured by the corporation.—V. 183, p. 1855.

Dalton Finance, Inc., Mt. Rainier, Md.—Stock Offered
Whitney & Co., Inc., Washington, D. C., on May 21 offered publicly, as a speculation, 300,000 shares of class A common stock (par 50 cents) at \$1 per share. The dealer's concession is 10%.

PROCEEDS—The net proceeds will be used for working capital.

BUSINESS—Corporation was organized on Nov. 22, 1955, in Maryland in order to engage, directly or through subsidiaries, principally in the small loan business, making loans to individual borrowers under the small loan laws of the various states, as well as other forms of financing.

It is the company's intention over a period of years to conduct a series of small loan businesses in various parts of the country. However, for the present, operations will take place only in Mt. Rainier, Md., where the company has recently completed the purchase of an existing small loan business and is operating it as a wholly-owned subsidiary.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% convertible debentures	\$50,000	\$50,000
Preferred stock (par \$2)	50,000 shs.	None
Class A com. stock (par 50 cents)	*1,990,000 shs.	350,000 shs.
Class B common stock (par 50 cents)	10,000 shs.	6,000 shs.

*Of which 250,000 shares are reserved for conversion of debentures and exercise of warrants held by John C. Dalton (President) and the underwriter.—V. 183, p. 2180.

Decca Records, Inc.—Reciprocal Pact Renewed—

This company and Deutscher Gramophon have signed a new long-term contract continuing an association launched six years ago, according to an announcement by Milton R. Rackmil, President. Under the agreement, the two companies will continue to exchange masters in all categories with a marked step-up planned in the release of DGG material in this country.

While popular records taken from the catalog of Polydor, DGG's popular record subsidiary, will be used occasionally in Decca issues here, the bulk of the imported material from the West German firm, one of the oldest and largest in Europe, will be classical as in the past. It is expected that more than 100 classical LP records furnished by DGG will be released by Decca here in the coming year, supplementing other Decca classical material cut here, as a part of a general plan to expand such coverage.

In the popular recording field, Decca will continue to promote established foreign artists and to introduce new ones. DGG will also continue to issue records made by many top Decca artists in Germany, the largest consumer of records in Europe.—V. 183, p. 2180.

Delaware, Lackawanna & Western RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$7,534,268	\$6,732,997	\$6,544,001	\$7,709,975
Net from railway	1,484,651	1,316,590	1,084,871	1,892,342
Net ry. oper. income	906,701	579,166	524,378	905,268
From Jan. 1—				
Gross from railway	29,257,016	26,423,428	26,061,225	29,551,092
Net from railway	5,301,689	4,895,613	4,218,355	6,502,413
Net ry. oper. income	2,849,063	1,987,514	2,018,001	3,205,012

—V. 183, p. 2535.

Delaware Power & Light Co.—Stock Offered—

This company is offering holders of its common stock (par \$13.50) the right to subscribe for 232,520 additional shares of common stock at \$35 per share, on the basis of one share for each eight shares held of record June 6, 1956. Subscription rights will expire at 3:30 p.m. (EDT) on June 26, 1956. An investment banking syndicate managed by Carl M. Loeb, Rhoades & Co. will underwrite the offering. This group submitted the winning bid, designating 13.899 cents per share as underwriting commission.

Other bids for per-share compensation were as follows: W. C. Langley & Co. and Union Securities Corp. (jointly), 14½ cents; Lehman Brothers, 14.62 cents; The First Boston Corp., 17.967 cents; White, Weld & Co. and Shields & Co. (jointly), 18½ cents; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (jointly), 19 cents.

The company also is offering its employees, including officers, and those of its subsidiaries, rights to subscribe for no more than 150 shares apiece of the unsubscribed portion of the 232,520 shares being offered to stockholders.

PROCEEDS—Net proceeds from the sale of the common stock will be applied by the company toward the cost of its construction program and that of its subsidiaries, including the retirement of bank loans incurred in connection with the construction programs.

BUSINESS—Company and its subsidiaries, Eastern Shore Public Service Co. of Maryland and Eastern Shore Public Service Co. of Virginia, supply electricity in substantially all of Delaware, and portions of Maryland and Virginia, an area of about 5,100 square miles with a population of about 557,000. The company supplies natural gas in Wilmington, Del. and adjacent territory comprising an area of about 90 square miles, with a population of approximately 232,000.

EARNINGS—For the 12 months ended March 31, 1956, the company and its subsidiaries showed consolidated operating revenues of \$35,249,331 and consolidated net income of \$5,362,292.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtge. and collateral trust bonds:		
3% series due Oct. 1, 1973		\$15,000,000
3½% series due Dec. 1, 1977		10,000,000
2½% series due July 1, 1979		10,000,000
2¼% series due Sept. 1, 1980		12,000,000
3½% series due May 1, 1984		10,000,000
3½% series due Dec. 1, 1985		10,000,000
Preferred stock, cumulative (par \$100)	500,000 shs.	
4% preferred stock		40,000 shs.
3.70% preferred stock		50,000 shs.
4.28% preferred stock		50,000 shs.
4.56% preferred stock		50,000 shs.
4.20% preferred stock		50,000 shs.
Common stock (par value \$13.50)	3,000,000 shs.	2,092,680 shs.

*Issuance limited by the terms of the mortgage and deed of trust to The New York Trust Company, Trustee, dated as of Oct. 1, 1943, as amended, securing the bonds of the company.

UNDERWRITERS—The purchasers named below, of whom Carl M. Loeb, Rhoades & Co., the representative, is the managing underwriter, have severally made a firm commitment to purchase from the company the respective percentages of the unsubscribed common stock (adjusted so that no purchaser shall be obligated to purchase a fraction of a share) set forth below:

	%		%
Carl M. Loeb, Rhoades & Co.	18.50	Ira Haupt & Co.	4.00
Central Republic Co. (Inc.)	11.00	E. F. Hutton & Company	4.00
Ladenburg, Thalmann & Co.	11.00	Chaplin and Company	3.50
Paine, Webber, Jackson & Co.		Loewl & Co. Incorporated	3.50
Curtis	11.00	Piper, Jaffray & Hopwood	3.50
Bache & Co.	7.00	Rosenthal & Co.	2.00
Alex. Brown & Sons	7.00	Dallas Rupp & Son, Inc.	2.00
J. C. Bradford & Co.	4.00	C. E. Unterberg, Town & Co.	2.00
A. G. Edwards & Sons	4.00	W. L. Lyons & Co.	1.00
		Silberberg & Co.	1.00

Detroit Edison Co. (& Subs.)—Earnings Higher—

12 Months Ended April 30—	1956	1955
Gross revenues from utility operations	227,074,885	202,905,789
Utility expenses	188,434,275	168,733,211
Income from utility operations	38,640,610	34,172,578
Other income	144,550	48,520
Gross corporate income	38,785,160	34,221,098
Deductions from income	11,809,139	10,331,814
Net income	26,976,021	23,889,284
Cash dividends paid or declared	18,601,555	17,242,175
Retained for working capital and construction	8,374,466	6,647,109
Shares outstanding	12,007,487	10,793,953
Earnings per share of capital stock	\$2.25	\$2.21

—V. 183, p. 1364.

Dibbs Aluminum Products, Inc.—Securities Offered—

Eisele & King, Libraire, Stout & Co., New York, on June 5 publicly offered \$360,000 of 7% convertible subordinated debentures due June 1, 1966, and 180,000 shares of common stock (par 10 cents) in units of \$50 of debentures and 25 shares of stock at \$100 per unit.

The debentures may be redeemed on and after June 1, 1957 at 105% on or before June 1, 1958; thereafter and on or before June 1, 1960 at 104%; thereafter and on or before June 1, 1962 at 103%; thereafter and on or before June 1, 1964 at 102%; thereafter and on or before June 1, 1965 at 101%; and thereafter at 100%; with accrued interest in each case.

The debentures will be convertible into common stock on and after June 1, 1957 and until June 1, 1962 at the conversion price of \$3 per share. No fractional shares will be issued on conversion, but fractions will be paid for in cash at the conversion price.

PROCEEDS—Of the net proceeds, \$75,000 will be devoted to purchase of additional presses and other equipment (which installations, it is anticipated, will increase by about 15% the corporation's basic production capacity). Approximately \$200,000 will be used as working capital in connection with the manufacture of new products, such as storm windows and doors and aluminum furniture, to carry the increased inventories and receivables anticipated to result from such new lines and for current working purposes. The balance of the proceeds received will be applied to the payment of loans to factors to the extent of the first \$150,000, and to the payment or reduction of loans to banks approximating \$135,000 (such loans were originally incurred to provide cash funds necessary for current operations). Any surplus proceeds resulting after payment of such loans will be used for other working capital needs.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Mortgages		\$8,800
Loans payable to officers		27,200
7% convertible subordinated debentures	\$360,000	\$360,000
*Common stock (10c par value)	1,000,000 shs.	430,000 shs.

*After recapitalization of the corporation. Prior to April 10, 1956 the corporation had an authorized capital stock consisting of 750 shares of a par value of \$100 per share. On April 10, 1956 the stockholders approved an amendment to the certificate of incorporation of the corporation to provide for an authorized capital stock consisting of 1,000,000 shares of a par value of 10c per share. 250,000 shares were issued, in the ratio of 500 shares of new stock for each share of old stock, in substitution for and in lieu of the capital stock theretofore outstanding. 120,000 shares have been reserved for issuance upon conversion of debentures.

BUSINESS—The corporation was organized on Oct. 8, 1951 in Florida, to succeed to the business theretofore conducted by Joseph M. Dibbs, its principal stockholder. The corporation now manufactures a complete line of aluminum awning and casement windows, jalousies (doors and windows), window awnings, and related products. All window components are aluminum except the screens (which are fiberglass) and the window glass. Door frames are of wood, containing aluminum jalousie insert. The corporation purchases door framing, aluminum strip, glass and screening and manufactures the complete product therefrom.—V. 183, p. 2181.

Doctors & Hospital Supply Co., Spokane, Wash.—Files With Securities and Exchange Commission—

The corporation on May 29 filed a letter of notification with the SEC covering \$100,000 of 10-year 5% convertible debentures to be offered at face amount (\$100 each), without underwriting. The pro-

ceeds are to be used to increase inventory and to expand the business of the company.

Dow Chemical Co.—Adds to Fumigant Line—

Chloropicrin, one of the oldest and most effective fumigants known, has been added to the expanding group of fumigants produced by this company. It will carry the trademark name Picfume.

This fumigant is unusually interesting since it is effective for control of a wide range of organisms, including such soil pests as nematodes, insects, bacteria, fungi and weed seeds. It is used also for control of rodents and many pests of stored grain and other commodities.—V. 183, p. 2650.

Dryer Co. of America, Inc., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on May 25 filed a letter of notification with the SEC covering 99,000 shares of common stock (par 50 cents) of which 90,000 shares are to be offered for its own account and 9,000 shares for the account of the underwriter at \$2.50 per share, through Floyed D. Cerf, Jr. Co., Inc., Chicago, Ill. The proceeds are to be used for expenses incident to production and sale of electric hand and hair dryers.

Public offering is expected during the week of June 18.

Eastern Air Lines, Inc.—Merger Completed—

See Colonial Airlines, Inc. above.—V. 183, p. 1612.

Emerson Radio & Phonograph Corp.—Earnings Off—

This corporation and its subsidiaries report a consolidated net profit, before provision for Federal income taxes, for the 26-week period ended April 28, 1956, of \$766,671, as compared with a consolidated net profit, before taxes, of \$2,197,709 for the like period ended April 30, 1955.

After provision for Federal income taxes, the consolidated net profit for the 26-week period ended April 28, 1956, amounted to \$317,666, equal to 16 cents per share on the 1,935,717 shares outstanding. For the like period ended April 30, 1955, the consolidated net profit, after taxes, amounted to \$1,111,981, equal to 57 cents per share on the same number of shares.—V. 183, p. 1364.

Emco Manufacturing Co.—Proposed Exchange Offer

See Youngstown Sheet & Tube Co. below.—V. 181, p. 204.

Equitable Credit Corp.—Bonds Offered—General In-

vesting Corp. on June 1 offered \$1,000,000 of 5½% convertible sinking fund debenture bonds, due Oct. 1, 1985, at 99% and accrued interest. This offer is limited solely to residents of New York State.

Each \$100 principal amount of the debenture bonds will be convertible, at the option of the holder, into the following number of shares of participating preferred stock during the following periods: 17 shares from Jan. 1, 1957 through Dec. 31, 1958; 16 shares from Jan. 1, 1959 through Dec. 31, 1960; 15 shares from Jan. 1, 1961 through Dec. 31, 1962, and 14 shares from Jan. 1, 1963 through Dec. 31, 1964.

The debenture bonds will be redeemable at optional redemption prices ranging from 102½% to par, plus accrued interest. The debenture bonds will also have the benefit of a sinking fund designed to retire 2% of the outstanding principal amount of the bonds on or before Oct. 1, 1959 and on or before Oct. 1 of each year thereafter.

PROCEEDS—Net proceeds from the financing will be used by the company to expand its operations and for other corporate purposes.

BUSINESS—Corporation is engaged directly and through subsidiaries in the operation of consumer loan offices in the States of New York, Pennsylvania, New Jersey, Connecticut, Maryland, Florida, Vermont, and the Province of Ontario, Canada. At Dec. 31, 1955, a total of 67 consumer finance offices were in operation by the company.

EARNINGS—For the year 1955, the company had gross income of \$4,248,762 and net income of \$554,566, compared with gross income of \$3,659,966, and net income of \$508,539 for 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% debenture bonds due 1973	\$1,500,000	\$1,410,750
5% debenture bonds due 1971	750,000	658,050
5% debenture bonds due 1960	500,000	500,000
5½% conv. deb. bonds due 1985	2,000,000	1,000,000
60-cent preferred stock (par \$5)	150,000 shs.	150,000 shs.
50-cent preferred stock (par \$5)	100,000 shs.	100,000 shs.
Preferred stock (par \$2)	1,500,000 shs.	723,083 shs.
Common stock (par 50 cents)	200,000 shs.	200,000 shs.

—V. 182, p. 2248.

Equitable Gas Co. (& Subs.)—Earnings Higher—

12 Months Ended March 31—	1956	*1955
Operating revenues	\$41,765,222	\$35,672,690
Operating expenses and taxes	35,449,358	29,959,670
Net operating revenue	\$6,315,864	\$5,713,020
Other income (net) (Dr)	137,422	166,502
Gross income	\$6,453,286	\$5,879,522
Income deductions	1,426,769	1,287,614
Net income	\$4,751,673	\$4,258,904
Preferred stock dividend requirements	442,225	446,288
Earnings available for common stock	\$4,309,448	\$3,812,616
Number of common shares, end of period	2,007,640	2,006,460
Earnings per share of common stock	\$2.15	\$1.90

*Certain expenses have been reclassified for comparative purposes.—V. 181, p. 2800.

Federated Department Stores, Inc.—Sales Increase—

This corporation on May 30 reported net sales \$119,260,074 for the 13 weeks ended April 28, 1956. This compares with sales of \$113,415,609 for the same period of last year—an increase of 5.15%.

Fred Lazarus, Jr., President, reported a net income for the period of \$3,929,522 equal to 51 cents per share on the common stock. This compares to earnings of \$3,775,294 for the same period of last year equal to 53 cents per share. Figures have been adjusted to reflect the two-for-one Federated stock split of Jan. 27, 1956, the report noted.

Net sales for the 52-week trailing year ended April 23, 1956 were \$543,566,830—an all time high—compared with \$505,919,449 for the 52-week trailing year ending April 30, 1955. This is an increase of 7.44%.

Net income after taxes for the 52-week trailing year ended April 23, 1956 was \$21,918,370 and per share earnings were \$3.53. This compares with net income of \$19,626,457 and per share earnings of \$2.71 on the common stock for the 52-week trailing year ended April 30, 1955, an increase of 12.5%. There was \$105,219 in preferred stock dividends during the 52-week ending April 30, 1955. All outstanding preferred was redeemed on S. p. 8, 1954.

Mr. Lazarus pointed out that Burdine's of Miami, Fla., was scheduled to become a division of Federated on July 28, 1956, and that its operations would be reflected in Federated earnings report after that date. He added: "Approximately 525,000 shares of Federated common stock will be

deposit of gypsum at the Texas site and will begin construction of the plant "in the next 60 to 90 days." He estimated the plant would be in production in 1957.

The company has undertaken a \$20,000,000 expansion program. Earlier this year the company acquired Insulrock Corp., manufacturers of a unique fireproof acoustical building material. Also this spring Flintkote announced plans to construct a building materials plant at Ennis, Texas.—V. 183, p. 2073.

Fluor Corp., Ltd. (Calif.)—Awarded Contract—

This corporation has been awarded a multi-million-dollar contract to design, engineer and construct a butadiene plant for Odessa Butadiene Co. near Odessa, Texas. The installation will produce annually 50,000 tons of butadiene, which is used to make synthetic rubber. Construction will start in midsummer and will be completed a year later.—V. 183, p. 2182.

Ford Motor Co., Detroit, Mich.—New Laboratory—

Plans for the construction of a new Propulsion Laboratory for gas turbine and free piston engine testing were announced on June 5 by Earle S. MacPherson, Vice-President in charge of engineering.

The new building will be a major unit of the Ford Research and Engineering Center in Dearborn, Mich. It will replace the small Pilot Laboratory built several years ago to house experimental work on gas turbine and free piston engines.

Work will start early in 1957 and require about a year to complete.—V. 183, p. 2416.

Fort Worth & Denver Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$1,575,377	\$1,674,572	\$1,609,935	\$1,847,029
Net from railway	200,538	247,452	347,509	575,803
Net ry. oper. income	65,483	169,186	190,671	271,960
From Jan. 1—				
Gross from railway	6,764,188	6,972,563	7,065,780	7,968,886
Net from railway	1,255,241	1,219,314	1,803,212	2,491,481
Net ry. oper. income	441,928	471,503	876,733	1,110,176

—V. 183, p. 2182.

Fruehauf Trailer Co.—Registers With SEC—

This company filed a registration statement with the SEC on May 29, 1956, covering 72,000 shares of its \$1 par common stock. These shares represent the estimated maximum number of the aggregate of fractional shares resulting from the payment of four dividends in common stock, each of 2% of the outstanding common stock of the company, declared on April 4, 1956, and payable June 29, 1956, September 28, 1956, Dec. 28, 1956, and March 29, 1957, to holders of record as of the close of business June 8, Sept. 7 and Dec. 7, 1956, and March 8, 1957, respectively. The resolution of the board of directors declaring such stock dividends provides that no certificates for fractional shares will be issued, but that whole shares representing the aggregate of all fractional interests will be issued to Detroit Wabek Bank and Trust Company, as agent for those shareholders entitled to receive such fractional interests, and such shares will be sold by it on the open market; and that stockholders entitled to receive fractional interests will be paid in cash by the Bank on the basis of the closing price for shares of the company's common stock on the first day the shares are traded ex-dividend as to each of the four respective stock dividends. The company will receive no part of the proceeds of such sale.—V. 183, p. 2650.

Gabriel Co. (& Subs.)—Earnings Improve—

	1956	1955
Quarter Ended March 31—		
Net sales	\$4,173,198	\$3,046,769
Cost of sales	3,417,319	2,669,443
Belling, administrative and general expenses	569,242	508,627
Other deductions (net)	30,595	13,090
Provision for Federal taxes	81,141	Cr17,000
Net income	\$74,901	\$127,391
Earnings per share	\$0.13	Nil

*Net loss.

ACQUISITIONS—On March 15 the company acquired the automotive heater business of E. A. Laboratories, Inc. of Brooklyn, N. Y., through the purchase of usable inventory at standard costs and current dies and tools at a favorable price. No capital equipment was involved in the purchase. The distribution of the E. A. Laboratories line of heaters will be continued under their various trade names and manufacturing will be carried on at Gabriel's Hades Heater Division in Rockford, Ill.

On March 26, the company acquired the direct acting hydraulic automotive shock absorber business of Houdaille Industries, Inc. through the purchase of finished inventory only. As part of the purchase of inventory Gabriel acquired the normal assignments of contracts, trade marks, trade names, licenses, etc. customarily made in the acquisition of a going line of business. Gabriel will continue the distribution of these shock absorbers through the former Houdaille distributing organization and under the acquired trade names. Manufacturing of the acquired line will be done at Gabriel's Cleveland plant.—V. 183, p. 992.

Gar Wood Industries, Inc. (& Subs.)—Earnings—

	1956	1955
6 Months Ended April 30—		
Net sales	\$18,649,744	\$13,145,890
Profit before Federal tax credit	\$43,859	\$30,637
Federal tax credit	—	190,000
Net profit	\$43,859	\$640,637

*Includes \$85,000 non-recurring income. †Indicates loss.—V. 183, p. 1103.

General Capital Corp.—\$17.50 Distribution—

The directors have declared a distribution of \$17.50 per share, payable June 29, 1956, to stockholders of record at 3 p.m., May 31, 1956.

This distribution represent, in the main, capital gains recently realized.

The company will notify stockholders after the close of its fiscal year (which may be changed to end Sept. 30) of the exact amounts of the distribution to be treated as a capital gain dividend, as an ordinary dividend, and as a capital distribution, if any. To the extent that the distribution consists of a capital gain dividend or a capital distribution it may for investment purposes be treated as a distribution of principal.

Prior to the declaration of the forthcoming distribution the company carried a reserve for Federal corporate taxes of 25% on capital gains and of approximately 7% on ordinary income. This reserve, although in part carried against unrealized gains on securities which the company continues to hold, was eliminated in toto by the board of directors on May 31, when the shares went ex-dividend. The elimination of the reserve added \$4.84 per share to the asset value of the company's stock, which addition is expected to exceed the Federal tax payable by stockholders on the capital gains distribution. No reserve for capital gains tax is to be carried in future. Of this amount \$4.78 per share was for tax on capital gains and \$0.06 for tax on ordinary income.

Offering of the company's shares for sale, which has been suspended since March 29, will be resumed when a new prospectus has been prepared, probably in July or August.

Stockholders may elect to receive the distribution in whole or in part in cash or entirely in stock.—V. 182, p. 1800.

General Gas Corp. (& Subs.)—Sales and Earnings Up—

	1956	1955
Quarter Ended March 31—		
Net sales	\$7,745,844	\$6,228,771
Income before income taxes	482,473	444,430
Provision for income taxes	253,744	239,698
Net income	\$228,729	\$204,732
Earnings per share of common stock	\$0.31	\$0.28

—V. 183, p. 22-0.

General Foods Corp. (& Subs.)—Earnings Rise—

	1956	1955
Year Ended March 31—		
Net sales	\$931,147,459	\$824,837,506
Earnings before income taxes	86,929,590	69,104,552
Provision for income taxes	47,929,000	37,368,000
Net earnings	\$39,000,590	\$31,736,552
*Dividends on preferred stock	200,375	806,750
*Earnings applicable to common stock	\$38,800,215	\$30,929,802
Dividends on common stock	18,743,668	16,923,158
Common shares outstanding	5,863,897	5,849,234
*Earnings per common share	\$6.62	\$5.29
*Preferred stock redeemed on Oct. 31, 1955.		

Unit to Sell Plant—

General Seafoods, Ltd., a subsidiary, on May 29 announced plans to sell its Halifax, N. S., facilities to National Sea Products, Ltd., July 1. The facilities are located in quarters leased from the National Harbours Board of Canada.

The recent purchase by General Foods of all rights to Birds Eye trademarks in Canada, now operating as the Birds Eye division of General Seafoods, Ltd., is not affected.—V. 183, p. 1857.

General Motors Corp.—Car Output Declines—

The corporation produced 306,385 passenger cars and trucks in the United States and Canada during May, as compared with 450,491 during May, 1955. It was announced today.

Of the total vehicles produced by GM during May, 262,592 were passenger cars and 43,793 were trucks.

TOTAL PRODUCTION U. S. AND CANADIAN FACTORIES

	—Passenger Cars—		—Trucks—	
	1956	1955	1956	1955
January	321,371	343,558	44,783	33,986
February	318,763	346,634	45,941	4,757
March	341,116	403,865	49,379	45,491
April	312,058	387,537	47,120	65,144
May	262,592	384,714	43,793	65,777

—V. 183, p. 2417.

General Precision Equipment Corp.—Promotion—

The election of Arthur J. Hatch as President and a director of The Strong Electric Corp. was announced on June 7 by Hermann G. Place, Chairman of General Precision Equipment Corp., the parent company.

Mr. Hatch succeeds Harry H. Strong who died recently. Mr. Strong was the inventor and developer of the automatic arc control for arc lamps which made that type of light source practical for motion pictures.

Mr. Hatch joined the engineering staff of Strong Electric in 1935 and has been Vice-President since 1947.—V. 183, p. 2074.

General Shoe Corp.—Sales and Earnings Increase—

	1956	1955
6 Months Ended April 30—		
Net sales	\$91,937,690	\$81,506,721
Net earnings	2,619,266	2,404,656
Earnings per common share	\$1.05	*\$1.05

*Adjusted for stock split.

The above figures reflect the largest first six months period in the history of the corporation from the standpoint of both net sales and net earnings.—V. 183, p. 1230.

General Telephone Co. of Indiana, Inc.—Earnings—

	1956—Month—1955	1956—4 Mos.—1955
Period End. April 30—		
Operating revenues	\$970,160	\$840,206
Operating expenses	557,661	516,882
Federal income taxes	148,000	114,000
Other operating taxes	87,184	73,778
Net operating income	\$177,315	\$135,546
Net after charges	139,801	102,399

—V. 183, p. 2650.

General Telephone Co. of Ohio—Earnings Up—

	1956—Month—1955	1956—4 Months—1955
Period End. April 30—		
Operating revenues	\$808,546	\$755,655
Operating expenses	431,919	473,497
Federal income taxes	111,000	92,000
Other operating taxes	68,713	62,106
Net operating income	\$146,914	\$128,052
Net after charges	106,746	94,817

—V. 183, p. 2290.

General Telephone Corp. (& Sub. Cos.)—Earnings—

	3 Months	*12 Months
Period Ended March, 31, 1956—		
Operating revenues of telephone subsidiaries	\$5,743,000	\$20,813,000
Operating expenses and taxes	46,020,000	172,326,000
Net operat. income of telephone subsidiaries	9,723,000	37,487,000
Interest and other deductions	4,085,000	15,591,000
Net income of telephone subsidiaries	5,638,000	21,896,000
Income from manufacturing and sales subsidiaries not consolidated	3,016,000	10,200,000
Net income of subsidiaries	8,654,000	32,096,000
Parent companies—expenses, taxes and interest, less miscellaneous income	149,000	1,089,000
Net income	8,505,000	31,007,000
Dividends on preferred stk. of parent companies	176,000	500,000
Balance applicable to common stock	8,329,000	30,507,000
Shares of common stock outstanding	11,623,000	11,602,000
Earnings per common share	\$0.72	\$2.63

*Includes Theodore Gary and Company for full year.—V. 183, p. 2417.

General Water Heater Corp.—To Be Acquired—

See Siegler Corp. below.—V. 177, p. 2007.

Georgetown-On-the-Aisle Club, Washington, D. C.—Stock Offering Suspended—

See Alpha Instrument Co., Inc. above.—V. 179, p. 2369.

Georgia & Florida RR.—Earnings—

	1956—Month—1955	1956—4 Mos.—1955
Period End. April 30—		
Railway oper. revenue	\$296,786	\$208,238
Railway oper. expenses	250,717	189,946
Net rev. from ry. oper.	\$46,069	\$18,292
Net ry. oper. income	8,889	*11,885
*Deficit.—V. 183, p. 2183.		

Gera Corp.—New President of Division—

Anthony Scala, formerly Vice-President and General Manager of the corporation's Chatham Electronics Division, has been elected President of this Division to succeed W. L. Meier who has been appointed Director of Research.

Mr. Scala still holds the office of Vice-President of Gera Corp., and is a director of the parent organization, RKO Industries Corp., The Chatham Electronics Division, located in Livingston, N. J., manufactures electronic tubes, and equipment, power supplies, selenium rectifiers, radiological instruments, and maintains a large staff of research and development engineers.—V. 182, p. 2466.

Globe Iron Co.—To Be Acquired—

See Interlake Iron Corp. below.—V. 183, p. 2183.

Globe Metallurgical Corp.—Proposed Exchange Offer

See Interlake Iron Corp. below.—V. 183, p. 2183.

Grand Trunk Western RR.—May Report Deficit—

Even though the favorable trend in operating revenues recorded in the first quarter this year continues, the company may end 1956 with a net deficit of about \$2,000,000, according to present estimates, Francis A. Gaffney, Vice President and General Manager, announced on June 4. This compares with a net surplus in 1955 of \$811,195.

Increase in wages of \$2,300,000 over the previous year is the principal reason for the estimated deficit, Mr. Gaffney said.

Operating revenues in the first three months of 1956 amounted to \$16,193,000, compared with \$15,001,000 in the corresponding period of last year, an increase of \$1,192,000 or 7.95%. Operating expenses in the first quarter of this year totaled \$13,419,533 against \$11,421,118, an increase of \$1,998,415 or 17.50%.

Mr. Gaffney reported that operating revenues for the full year in 1955 amounted to \$61,669,627, compared with \$56,338,604 in 1954. This was an increase of \$5,331,023. Operating expenses for 1955 totaled \$47,556,564, against \$47,462,166 in the preceding year, an increase of \$94,398,000.

Net revenues from railway operation were \$14,113,063 last year, an increase of \$5,236,625 from the total of \$8,876,438 in 1954. After payment of Taxes, equipment rentals and fixed charges, there was a surplus of \$811,195 in 1955, compared with a deficit of \$3,310,600 a year earlier.—V. 183, p. 2183.

Greenwich Gas Co.—Stock Offered—The company is offering to its common stockholders of record May 28, 1956 the right to subscribe on or before June 18 for 25,000 additional shares of common stock (no par value) at \$12 per share on the basis of 25,000/164,801 share for each share held, with an adjustment to eliminate any fractional interest. The Old Colony Trust Co., transfer agent, Boston, Mass., will act as subscription agent. The offering is underwritten by F. L. Putnam & Co., Inc., of Boston, Mass., and Providence, R. I.

Bonds Placed Privately—The company has also contracted to sell at private sale to the Connecticut General Life Insurance Co. \$700,000 of first mortgage 4% bonds due June 1, 1976, at par and accrued interest.

PROCEEDS—The net proceeds from the sale of the shares and the 4% bonds will be applied (1) toward the payment of the bank loan with the Bankers Trust Co. of New York, presently outstanding in the amount of \$615,000, the proceeds of which were used to pay for the cost of additions and betterments or to replace working capital, and (2) to the redemption of \$200,000 4½% series A bonds, and (3) on account of the cost of additions and betterments made and to be made during 1956.

BUSINESS—The company supplies gas in the Town of Greenwich, Conn. to approximately 8,702 active customers. It was incorporated in 1925 by a Special Act of the State of Connecticut approved June 26, 1925, and is authorized to manufacture, buy, sell and distribute gas and gas appliances for any and all purposes within the Town of Greenwich. The main office and display rooms of the company are located at 33 Greenwich Avenue, Greenwich, Conn. The company, through its wholly owned subsidiary, Fuels, Inc., distributes liquefied petroleum gas in cylinders to approximately 721 customers in territory not served by the pipelines of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. 3¼% bonds due June 1, 1971	\$1,200,000	\$1,200,000
4% bonds due June 1, 1976	700,000	700,000
Equipment loan 3¼% payable \$10,000		
Serial notes, 4% and 4½% due Dec. 1, 1956-62	300,000	179,000
\$1.50 pfd. shares (no par)	210,000	210,000
Common shares (no par)	35,000 shs.	33,978 shs.
	189,801 shs.	189,801 shs.

The serial notes originally outstanding in the amount of \$300,000 were issued as of Dec. 1, 1952 to the Connecticut General Life Insurance Co. The \$1.50 preferred shares have no par value but have a stated value of \$10 per share. The preferred shares are redeemable at the option of the company, and the holders are entitled to receive \$27.50 upon voluntary liquidation and \$25 upon involuntary liquidation, in each case plus accumulated and unpaid dividends.—V. 183, p. 2650.

Greer Hydraulics Inc.—Net Jet Engine Starter—

Capable of starting jet engine aircraft with pneumatic energy in less than 30 seconds, a new Pneumatic Jet Engine Starter (Z784), has been developed by this corporation. Consisting of a gas engine driven two stage compressor, this self-powered, truck-mounted unit is capable of delivering 125 pounds per minute of air, at 55 PSIA and 500 degrees Fahrenheit outlet temperature.—V. 183, p. 1967.

Guardian Consumer Finance Corp., Stamford, Conn.—Notes Placed Privately—This corporation, it was announced on June 4, has placed privately, through Van Alstyne, Noel & Co., New York, \$2,000,000 of 4¼% notes due June 1, 1966.—V. 182, p. 2337.

Gulf Coast Leaseholds, Inc.—Expansion—

This corporation has purchased a 350-acre block of producing acreage on the west flank of Mykawa dome from Jack Frazier, independent Houston oilman, Robert G. Behrman, Jr., President, announced on June 6. He added that five oilwells on the property have a gross daily production of 180 barrels from the Upper Frio formation, and that it is believed that there is also another fault block yet to be tested.

The acquisition will add substantially to the company's gross income figures which topped \$402,000 during the first quarter of 1956, compared to a first quarter total of \$54,441 in 1955. And it will increase the corporation's net oil production which rose during the first quarter of this year to 1,668 barrels of oil daily from a 1,353-barrel daily oil production figure as of Dec. 31, 1955.

The corporation also has some 1,400 acres on the east and southeast flanks of the Mykawa dome.—V. 183, p. 2291.

Haile Mines, Inc.—Earnings Lower—

W. Lunsford Long, President, in a letter dated May 28 to stockholders, said in part:

"Consolidated net earnings for the first six months of this fiscal year of Haile Mines, Inc. and its subsidiaries were approximately 34c a share. This means that net earnings for the second quarter were only about 3c a share since earnings for the first quarter were approximately 31c a share.

"Production and earnings at the tungsten mine in North Carolina continued at about the same level during the second quarter as during the first but at the manganese operation in Nevada, although production continued at about the same level as that of the first quarter, we showed a loss for

equipment. This change will involve a capital expenditure of about \$150,000.

"The operation of Halle Mines, Inc. at the Lake Valley mine in New Mexico has been shut down since Nov. 30 last but we will keep the mill there in standby condition until the government policy with respect to manganese is clarified. It will thus be available either to resume operations in New Mexico or to be moved elsewhere and produce manganese under the government car lot program if it is extended as we think it will be.

"Operations at the tungsten mine in North Carolina continued at the same pace, with production and shipment of concentrates and profits from operations practically identical with those of the preceding quarter. The mine and mill operated at full capacity during the entire six months and have continued to do so up to May 28.

"We are carrying on a broad exploration program and have considered properties in Arizona, Arkansas, California, Nevada, North Carolina, Tennessee, Texas, Utah, Virginia and Mexico and South America within the recent past. On some of these properties we have taken leases and options and are continuing additional work at present to find out whether we think they show metallic and non-metallic deposits and some of them have possibilities of substantial production.

"The exploration work which we did to a small extent in Canada last year on uranium prospects in Saskatchewan did not reveal anything of long range interest and we will not do any further work on them.—V. 181, p. 412.

Hamilton Watch Co. (& Subs.)—Earnings Lower—

Quarter Ended April 30—	1956	1955
Net sales	\$6,239,330	\$6,275,040
Profit before taxes on income	625,160	700,473
Provision for taxes on income	338,819	376,881
Net income	\$286,341	\$323,592
Common shares outstanding	330,547	329,819
Earnings per preferred share	\$8.25	\$9.27
Earnings per common share	\$0.76	\$0.88

—V. 181, p. 2242.

Hammond Organ Co.—Net at 28-Year High—

Net earnings for the year ended March 31, 1956, totaled \$4,479,218, equal to \$3 a share, (adjusted) the highest in the company's 28-year history. These earnings were 46% greater than one year ago when it reported a net profit of \$3,070,533, or \$2.06 a share on the adjusted basis. Earnings for the year just closed substantially exceeded the \$1.68 a share reported for 1953-54 and the \$1.23 of 1952-53.

Laurens Hammond, Chairman, reporting a 31% increase in sales over last year, told stockholders in the annual report that "our business continues to grow" and, barring unforeseen circumstances, the company anticipates paying an extra dividend before the end of the present fiscal year."

Mr. Hammond said that "we have reached the limit of our capacity in the four plants that we now own." For this reason, he said, the company purchased an additional building of 150,000 square feet on 7 1/2 acres of land in suburban Melrose Park.

Anticipating market requirements for the next three to five years, Mr. Hammond said there is enough vacant land available "to permit us to add another building of the same size."

Current and future expansion will be financed from retained earnings, Mr. Hammond said.—V. 183, p. 1366.

Hand-Skill Looms, Inc.—Stock Offering—Mention was made in our issue of June 4 of the offering by this company to bona fide residents of Rhode Island of 59,999 shares of common stock at par (\$5 per share), without underwriting. This is the first public offering of the company's common stock. Further details follow:

PROCEEDS—The company expects to use the proceeds to reduce accounts payable and loans; to increase working capital; retire outstanding \$7 shares of \$100 par 8% preferred stock; and for other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
6% cum. preferred stock (par \$5)	20,000 shs.	1,130 shs.
Common voting stock (par \$5)	300,000 shs.	250,199 shs.

BUSINESS—The company was organized and incorporated in Rhode Island in July, 1949. The nucleus of the company's business is the revolutionary Hand-Skill Loom, a master invention, invented by Elphege Nadeau, the company's founder.

Patents on the Hand-Skill Loom are either pending or have been granted in the United States and 19 foreign countries. The company is also protected with other basic patent rights on warping equipment, accessories, flat weaving looms and associated processes.

Main office and plant of the company are located at 59 Social St., Woonsocket, R. I., utilizing 10,000 square feet of rented space.

Seventy-five per cent of the Loom parts are processed and assembled by outside contractors. Final assembly, inspection, packing and shipping are handled in the plant. About half of the plant space is devoted to yarns which are stocked, warped and wound for customer convenience.

The company maintains a branch in Cumberland, R. I.—5,500 square feet of rented space used as a machine shop for limited production, for research and development, also for weaving flat fabric. In Boston, Mass., the company operates a retail unit known as Nadeau Hand-weaving Center.—V. 183, p. 2651.

Hecht Co.—Sales and Earnings Lower—

For the first quarter ended April 30, 1956, sales were down 1.4% to \$23,558,954 from \$23,894,561 for the prior year. Net earnings were \$416,222 in contrast with \$432,922 for the prior year's interim period, equivalent to 42 cents a common share on 887,501 shares and 44 cents on 883,176 shares, respectively.

For the full 12 months ended April 30, 1956 sales of the company's stores in the Baltimore-Washington area, New York City and Flushing, Long Island, N. Y., totaled \$112,909,837, an increase of 5.2% over the 1955 period when the sales amounted to \$107,316,124.

Net earnings after taxes amounted to \$3,594,726 or \$3.87 a common share for the 12 months ended April 30, 1956 and \$3,048,094 or \$3.26 a share for the 12 months ended April 30, 1955.

The company's fiscal year ends on Jan. 31.—V. 183, p. 1474.

Hemisphere Productions, Ltd.—Stock Offering Suspended—

See Alpha Instrument Co., Inc. above.—V. 182, p. 9.

Hewitt-Robins, Inc.—Common Stock Offered—Public offering of 70,000 shares of common stock (par \$5) was made on June 6 by a group of underwriters headed by Smith, Barney & Co. The stock was priced at \$40 per share. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the shares will be used by the company to reduce short-term bank loans and for working capital requirements.

BUSINESS—Corporation whose principal plants are located in Buffalo and Staten Island, N. Y.; Passaic, N. J.; Fremont, Ohio and Chicago, Ill., produces industrial rubber products, bulk materials conveying machinery and foam rubber products. It is the only manufacturer in the United States that makes both conveyor belting and substantially all of the principal machinery components of bulk materials conveying systems. Other industrial products of the company include rubber hose, vibrating equipment, power transmission machinery and various industrial rubber specialties. For the consumer markets Hewitt-Robins produces foam rubber cushioning products for the automotive and furniture industries, and expects in the near future to begin commercial production of polyurethane plastic foam at a new plant.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Bank loans		\$2,000,000
Promissory note (4 1/2%) due from July 1, 1956 to Jan. 1, 1972		4,108,481
Bank loans (3 1/2%) \$100,000 due semi-annually from June 16, 1956 to Dec. 16, 1960		1,000,000
Cumul. preferred stock (\$50 par value)	50,000 shs.	
Initial series, 5 1/4%	25,000 shs.	24,375 shs.
Second series, 5 1/4%	5,000 shs.	5,000 shs.
Common stock (\$5 par value)	500,000 shs.	383,346 shs.

UNDERWRITERS—The several underwriters named below have agreed, pursuant to a purchase agreement with the company and subject to certain conditions set forth therein, to purchase the number of shares set opposite their respective names:

Shares	Shares
Smith, Barney & Co. 15,700	Mason-Hagan, Inc. 1,500
Bear, Stearns & Co. 3,800	McCormick & Co. 2,000
Domink & Dominick 3,800	Pennington, Colket and Co. 1,500
Estabrook & Co. 2,800	Stroud & Company, Inc. 1,800
First of Michigan Corp. 2,800	Tucker Anthony & Co. 3,800
Goldman, Sachs & Co. 5,800	Victor Common, Mann & Co. 1,500
H. Hentz & Co. 2,000	G. H. Walker & Co. 3,800
The Illinois Co., Inc. 2,000	Walston & Co., Inc. 2,800
Kidder, Peabody & Co. Inc. 5,800	White, Weld & Co. 5,800

—V. 183, p. 2537.

Heyden Chemical Corp.—To Build New Plant—

This corporation will construct a new plant at Fords, N. J. with capacity for 3,000,000 pounds of resorcinol, an essential ingredient in waterproof glues and adhesives which are finding increasing use in manufacture of nylon and rayon cord reinforced tires, as cold setting wood adhesives, and in other important industrial applications, Simon Askin, President, announced on June 4.

Engineering is now under way for the new Heyden plant, Mr. Askin said. Construction is scheduled to begin in the first quarter of 1957 and completion is planned by Dec. 1, 1957. The new plant, which will have provision for further expansion, will produce resorcinol by an improved process developed in Heyden's research laboratories.

Heyden will discontinue its original commercial resorcinol unit at Garfield, N. J.—V. 183, p. 2651.

Hilton Hotels Corp.—Reports Record Earnings—

Gross revenue and net profit of this corporation during the first quarter of 1956 surpassed any previous quarter since the corporation was formed 10 years ago. Conrad N. Hilton, President, reported on May 28 in a letter to shareholders.

Gross revenue for the three months ended March 31, 1956, totaled \$51,601,857, compared with \$45,726,177 for the first quarter of 1955. Consolidated net profit for the opening quarter this year was \$7,929,592. After deducting preferred stock dividends, this is equal to \$4.51 a share on the 1,735,332 shares of common stock outstanding on March 31. Of this profit \$3,225,313 or \$1.80 a share was derived from operations and \$4,704,279 or \$2.17 a share came from property sales.

For the first quarter of 1955, the corporation's net profit was \$2,885,361, equal after preferred dividends to \$1.67 a share on the 1,656,351 shares then outstanding. Included in these earnings were profits from property sales of \$217,191 or 13 cents a share.

Net profit from property sales for the first quarter of this year included \$618,948 from the sale of The Jefferson Hotel in St. Louis, \$1,835,014 from the sale of Hotel Roosevelt in New York, and \$1,886,230 from the sale of The Mayflower hotel and service building in Washington.

On March 31, 1956, there remained more than \$9,400,000 in profits from hotel sales which will be taken into future income accounts, Mr. Hilton pointed out.

Present plans of Hilton Hotels International call for the opening of six foreign hotels by the end of 1956: Mexico City in November of this year; Havana, Acapulco, and Cairo by the end of next year; and Montreal and West Berlin the following year. The company is now operating hotels in San Juan, Puerto Rico; Madrid, Spain; and Istanbul, Turkey.—V. 183, p. 2651.

Hiskey Uranium Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on May 31, 1956 covering 500,000 shares of common stock (30c par), to be offered for public sale at \$1 per share. The offering is to be made on a "best efforts" basis by underwriters headed by Ackerson-Hackett Investment Co., Reno, Nev., who will receive a selling commission of 15c per share. The company has agreed to pay all non-selling expenses of the offering, estimated at \$25,000.

The company was organized on Sept. 7, 1955, under Nevada law for the purpose, among others, of acquiring, exploring and developing mining properties. The company is purchasing 110 unpatented mining claims in Garfield County, Utah, under contract from Sundog Uranium Co., a partnership, which owns 77,000 shares (22.70%) of its outstanding stock. An exploratory shaft is presently being drilled on these properties. Some \$50,000 of the proceeds of the stock offering are to be used for drilling expenses; \$85,000 for payment of the balance of the purchase price of the properties; \$25,000 for underwriting expenses; \$15,000 for road construction; \$15,000 for survey of the properties; \$50,000 for equipment and machinery; \$30,000 for shaft and drift work; \$25,000 for mining labor expense; and \$79,000 for administrative expenses, operating capital, and purchase of other properties.

Everett L. Holbrook of Salt Lake City is listed as President of the company and Max Hiskey, of Murray, Utah, as Vice-President. Frank C. Masi, President of Associated Mines, Inc., is a promoter of the company. Officers, directors and incorporators of the company own 167,500 shares (77.30%) of the outstanding stock. Purchasers of the 500,000 shares will own approximately 69% of the then outstanding stock, and persons who provided the initial funds and services for creation and operation of the company in which they have subscribed \$45,000, and which \$42,675 has been paid in, will own 31% of the outstanding stock.

The company's offices are located in Las Vegas, Nev., and Salt Lake City, Utah.

Home Oil Co., Ltd.—Registers With SEC—

This company filed a registration statement with the SEC on June 5, 1956, covering \$7,500,000 of convertible subordinated debentures, due July 1, 1971, of which \$3,750,000 are being underwritten by Canadian underwriters and \$3,750,000 by United States underwriters. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Lehman Brothers and Wood, Gundy & Co. Ltd. are listed as the principal underwriters.

Net proceeds of the financing will be added to the general funds of the company and be available for expenditure in connection with the expansion and development of the business and property of the company and for such other corporate purposes as may be determined by the directors. The company estimates that approximately \$15,000,000 will be required during 1956 for certain expenditures, as follows: drilling program \$8,700,000; acquisition of new oil and gas leases \$4,000,000; and investment in advances to Cremona Pipe Lines Ltd. (a subsidiary) \$2,300,000.

The company is engaged in the exploration for and the production of crude oil and natural gas. Its principal oil producing interests are located in the Redwater, Pembina, Leduc, Erskine, Harmattan and Turner Valley fields in the Province of Alberta, Canada.—V. 182, p. 2790.

Honey Dew Food Markets, Inc.—Stock Offered—

Brown, Barton & Engel, Newark, N. J., on April 30 offered publicly 200,000 shares of common stock (par 10c) at \$1.50 per share.

PROCEEDS—The company intends to use the net proceeds for general corporate purposes. It is the present intention of the management to use the proceeds (a) to pay for the cost of opening or acquiring additional super markets, including the cost of leasehold improvements, furniture and fixtures and equipment; (b) to pay for the cost of carrying larger inventories to service existing and such additional super markets that may be opened or acquired, and (c) to utilize, as additional working capital, so much of the proceeds as are not employed for the foregoing purposes enumerated in (a) and (b) above.

The company has under consideration presently, the construction of two additional super markets in Bergen County, N. J.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	2,000,000 shs.	603,000 shs.

BUSINESS—The company was incorporated on Dec. 21, 1955 in Delaware and was qualified to do business in the State of New Jersey. Its principal office is at 811 Grange Road in Teaneck, N. J. where its executive and administrative offices are maintained.

The corporation was organized for the purpose of conducting a chain store super market business to sell and distribute foods and food products of every kind and description and to generally carry on a retail grocery provision and super market business. In addition to its executive and administrative offices, the company has three super markets, which are located in the communities of Teaneck, River Edge, and New Milford, N. J.—V. 183, p. 1614.

Household Finance Corp.—Debentures Offered—

Lee Higginson Corp. on June 6 headed an underwriting group which offered publicly \$50,000,000 of 4% sinking fund debentures, due June 1, 1978, at 100% and accrued interest. This offering was oversubscribed and the books closed.

The debentures will be redeemable on or after June 1, 1961, initially at 104% of principal amount.

A sinking fund for the new debentures provides for annual payments of \$2,000,000 beginning on June 1, 1962 and thereafter to and including June 1, 1977 and is designed to retire 64% of the debentures prior to maturity.

PROCEEDS—Net proceeds from the new issue will be used to reduce short-term bank loans incurred within nine months under the company's established lines of credit to provide additional funds for Household's lending operations.

LISTING—Application will be made in due course for the listing of the debentures on the New York Stock Exchange.

BUSINESS—Corporation with 757 offices in the United States and Canada, is one of the largest organizations in the consumer finance business. On March 31, 1956, outstanding customer notes receivable amounted to \$468,767,105, representing 1,518,274 loans.

EARNINGS—Net income in the 1955 fiscal year was \$16,877,670. For the first three months of 1956 unaudited earnings were \$4,811,278, compared with \$4,072,793 in the first three months of 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Current interest-bearing debt:		
U. S. bank and other loans		\$25,955,000
Sink. fund payments on funded debt		5,070,000
Thrift plan notes payable to employees, etc.		1,204,554
Canadian loans		2,002,600
Long-term debt:		
3 1/2% promissory notes, \$5,000,000		
due 1960, 1962, and 1968	\$15,000,000	15,000,000
4 1/4% sinking fund debts. due 1969	\$15,000,000	15,000,000
4 1/4% sinking fund debts. due 1975	\$25,000,000	25,000,000
4 1/4% sinking fund debts. due 1981	\$25,000,000	25,000,000
3% sinking fund debentures due 1964	25,000,000	17,500,000
3 1/2% sinking fund debts. due 1966	25,000,000	25,000,000
2 3/4% sinking fund debts. due 1970	15,000,000	14,500,000
3% sinking fund debentures due 1971	25,000,000	20,000,000
3 1/2% serial debentures due 1963-72	25,000,000	25,000,000
3% serial debentures due 1961-74	30,000,000	30,000,000
Five-year 3 1/2% debentures due 1958	10,000,000	10,000,000
15-year 4 1/4% debentures due 1968	15,000,000	15,000,000
4% sinking fund debentures due 1978	50,000,000	50,000,000
Total funded debt		\$287,000,000
Preferred stock, cum. (\$100 par value)	584,000 shs.	
3 1/4% preferred stock		100,000 shs.
4% preferred stock		80,720 shs.
4.40% preferred stock		94,000 shs.
Common stock (no par value)	12,000,000 shs.	7,170,007 shs.

*Canadian funds expressed at par of exchange. Issuable in series. Each of the 4% and the 4.40% series has a sinking fund requiring retirement of 2,000 shares annually. \$89 per share stated value.

UNDERWRITERS—The names of the several underwriters of the debentures and the principal amount thereof agreed to be purchased by each underwriter are as follows:

(000's omitted)		(000's omitted)	
Lee Higginson Corp.	\$5,000	Estabrook & Co.	\$1,100
White, Weld & Co.	5,000	Hemphill, Noyes & Co.	1,101
William Blair & Co.	2,800	W. E. Hutton & Co.	1,100
Blyth & Co., Inc.	1,800	F. S. Messley & Co.	1,100
The First Boston Corp.	1,800	Dean Witter & Co.	1,100
Glore, Forgan & Co.	1,800	Bacon, Whipple & Co.	503
Goldman, Sachs & Co.	1,800	Blunt Ellis & Simmons	500
Harriman Ripley & Co. Inc.	1,800	Alex. Brown & Sons	500
Kidder, Peabody & Co.	1,800	McCormick & Co.	500
Lazard Freres & Co.	1,800	The Milwaukee Company	500
Paine, Webber, Jackson & Curtis	1,800	Piper, Jaffray & Hopwood	500
Smith, Barney & Co.	1,800	Spencer Trask & Co.	500
Stone & Webster Securities Corp.	1,800	E. W. Clark & Co.	400
A. C. Allyn and Co., Inc.	1,100	Julien Collins & Co.	200
A. E. Ames & Co., Inc.	1,100	First of Michigan Corp.	200
A. G. Becker & Co., Inc.	1,100	The Illinois Company Inc.	200
Central Republic Co. (Inc.)	1,100	Johnson, Lane, Space & Co., Inc.	200
Domink & Dominick	1,100	Loewi & Co. Incorporated	200
Equitable Securities Corp.	1,100	Mason-Hagan, Inc.	200
		Kuhn, Loeb & Co.	2,000

—V. 183, p. 2417.

Houston Oil Co. of Texas—Liquidating Dividend—

The first liquidating dividend to be made out of proceeds from the sale of its properties to Atlantic Refining Co. and others, was paid on June 7 in an amount of \$162 a share.

Sale of properties and assets, approved by stockholders at their annual meeting April 24, were completed June 6.

Houston Oil Co. has deposited the funds with Chemical Corn Exchange Bank of New York.

Harold Decker, President, said: "It is contemplated that stockholders in order to obtain the funds will be required to present their stock certificates to Chemical Corn Exchange Bank for notation thereon that the first distribution has been made."

"It is anticipated that after the initial distribution, trading on the New York Stock Exchange will continue with respect to reduced-value shares of company stock. Within a few months we expect to make a second distribution of around \$4 a share."—V. 183, p. 1366.

Huber-Warco Co.—Notes Offered—

The \$1,000,000 five-year 6% sinking fund notes, which are offered to residents of Ohio, through The Ohio Company, Columbus, O., are priced at par (in denominations of \$1,000 each) and are dated May 15, 1956 and mature May 15, 1961. See details in V. 183, p. 2537.

Hupp Corp.—New Product Announced—

A new waterless air-conditioner furnace for year-round climate control called the Weather-Selector is now available from all distributors for Typhoon Air Conditioning Co., Brooklyn, N. Y., a division of Hupp Corp., it was announced on June 4 by Don V. Petrone, Typhoon's President. It features the smallest cooling coil yet developed for delivering a full three-ton air conditioning capacity.

The Weather-Selector is designed primarily for basements, homes, where it may be installed in a closet, alcove, game, or utility room. It may also be placed in basements of small homes.—V. 183, p. 2417.

Hyder Mines, Inc., Seattle, Wash.—Files With SEC—

The corporation on May 25 filed a letter of notification with the SEC covering 500,000 shares of common stock (par 10 cents) to be

offered at 25 cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Illinois Terminal RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$1,065,112	\$938,983	\$874,930	\$1,014,133
Net from railway	263,686	193,205	130,390	163,183
Net ry. oper. income	115,899	72,480	52,735	88,617
From Jan. 1—				
Gross from railway	4,170,772	3,643,949	3,496,532	3,872,723
Net from railway	873,194	664,560	418,258	636,442
Net ry. oper. income	344,385	239,941	160,941	304,951

—V. 183, p. 2184.

Indianapolis Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on June 8 offered \$10,000,000 of first mortgage bonds, 3 3/4% series, due June 1, 1986, at 101.935% and accrued interest, to yield 3.52%. The underwriters won award of the issue at competitive sale on June 7 on a bid of 101.22%.

Other bids for the bonds at 3% were Union Securities Corp. 101.141; White, Weld & Co. and Shields & Co. (jointly) 101.0699; Blyth & Co., Inc., 101.05; Kuhn, Leeb & Co., 100.92; and Lehman Brothers, Goldman, Sachs & Co., and First Boston Corp. (jointly), 100.659.

The 1986 bonds are to be redeemable at general redemption prices ranging from 105.56% to par, and at special redemption prices receding from 101.94% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used by the company for the construction of utility plant, and for the repayment of bank loans of \$4,000,000 incurred in connection with the construction program.

BUSINESS—Company is an operating public utility engaged primarily in generating, distributing and selling electric energy within the City of Indianapolis, Ind., and adjacent areas. The company also produces, distributes and sells steam within a limited area in Indianapolis. A wholly owned utility subsidiary renders electric services in seven small communities located in territory contiguous to that in which the company operates.

EARNINGS—For the 12 months ended March 31, 1956, the company and its subsidiary reported consolidated operating revenues of \$41,232,000 and consolidated net income of \$7,284,000.

UNDERWRITERS—Other members of the offering group include: Bear, Stearns & Co.; Wm. E. Pollock & Co., Inc.; Thomas & Co.; Mullaney, Wells & Co.; Rodman & Renshaw; Bosworth, Sullivan & Co., Inc.; Patterson, Copeland & Kendall, Inc.—V. 183, p. 2651.

Induction Motors Corp.—Plans Expansion—

Plans for expansion of physical facilities by nearly 100% in the coming year were revealed in the company's annual report. Charles Wohlstetter, Chairman, noted that area for research and production will be doubled when construction now under way is completed.

He further reported that the company had its biggest year in terms of different motors produced, new motors developed and new markets exploited. Sales for the year ending Feb. 29, 1956 were \$1,685,565 with net income after taxes \$129,706. Earnings per share were \$1.02 on the 127,500 shares presently outstanding.

He disclosed that the corporation has concluded arrangements which will bring its products into international markets for the first time. The corporation recently licensed Hoover, Ltd. of Canada to manufacture and sell its line in that country. It also joined with Constructions Electro-Mecaniques Tollim of Paris to set up a third company to be known as Societe Francaise Des Moteurs A Induction. IMC will own 50% of this joint enterprise and will contribute motor frame design information and specialized engineering guidance in production of such units.

Another development cited by Mr. Wohlstetter was the establishment by Induction Motors Corp. of a dynamotor department for research, design and manufacture of these specialized units for application in such areas as communications systems and guided missiles.—V. 182, p. 1802.

Interlake Iron Corp.—Registers With SEC—

This corporation filed a registration statement with SEC on June 4, 1956, covering 80,561 shares of its no par common stock. Interlake proposes to offer these shares in exchange for common shares of Globe Metallurgical Corp. in the ratio of 0.4666-2/3 of one share of Interlake for one share of Globe-Metallurgical.

Pursuant to an agreement between Interlake and Globe Iron Company (Jackson, O.), Interlake has agreed to exchange 200,000 shares of its common stock for all of the assets of Globe Iron and the latter has agreed to transfer to Interlake all of its assets, subject to its liabilities to be assumed by Interlake and subject to the condition that the shareholders of Globe Iron will have deposited in acceptance of the offer not less than 30,000 common shares of Globe Metallurgical.

Among the assets of Globe Iron so to be acquired by Interlake are 263,600 common shares of Globe Metallurgical, which are to be acquired on an exchange basis of 0.4666-2/3 of a share of Interlake common for each share of Globe Metallurgical common (or an aggregate of 123,014 of the 200,000 shares of Interlake common). Interlake believes it to be in the interests of its stockholders and the interests of the stockholders of both Globe Iron and Globe Metallurgical, and that certain economies in operation will result, if Interlake, in addition to acquiring substantially all of the assets of Globe Iron, acquires all of the outstanding common shares of Globe Metallurgical, upon exactly the same basis of exchange as Interlake proposes to acquire the 263,600 shares of Globe Metallurgical common which are owned by Globe Iron. Accordingly, the purpose of this offer is to enable Interlake to acquire such of the 172,630 outstanding shares of Globe Metallurgical common, which are not presently owned by Globe Iron, as the holders thereof are willing to exchange for Interlake common pursuant to this offer.

The purchase agreement also provides for the distribution by Globe Iron to its shareholders, in complete liquidation of Globe Iron, of the 200,000 shares of Interlake common which Globe Iron will receive.—V. 183, p. 2184.

International Business Machines Corp.—Answers Suit

The corporation on June 6 filed its answer in the U. S. District Court for the Southern District of New York to the \$30,000,000 anti-trust suit brought against it on Dec. 27, 1955, by Sperry Rand Corp. The IBM answer was a categorical denial of all charges of unlawful practices. At the same time, IBM filed a counter claim against Sperry Rand, charging infringement of 35 patents.

The IBM counter claim states that approximately 15 Sperry Rand machines are involved in the alleged infringements, including models of the electronic computer known as UNIVAC and a number of punched card accounting machines.

The counter claim asks that IBM's damages for the infringements be determined upon an accounting and the damages be trebled because of the alleged willful, wanton and deliberate nature of the infringements. It asks for both temporary and permanent injunctions preventing the manufacture, sale and lease of equipment involved in the alleged infringements.—V. 183, p. 2292.

I-T-E Circuit Breaker Co.—Shipments Up 38%—

W. M. Scott, Jr., President, reports that shipments by the company and its consolidated subsidiaries for the first quarter of 1956 amounted to \$22,352,400, reflecting an increase of 38% over shipments made during the same period of 1955. Consolidated net income after taxes was \$861,900 which, after allowing for the preferred stock requirements, amounted to 78¢ per share of common stock on a basis of 1,032,632 shares outstanding.—V. 179, p. 1933.

Jackson Drop Forge Co., Jackson, Mich.—Files With Securities and Exchange Commission—

The company on May 31 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for the construction of a forging press building and the purchase of a 2,500 ton forging press and a furnace.

Jamaica Water Supply Co.—Secondary Offering — A secondary offering of 2,000 shares of common stock (no par) was made on May 31 by Blyth & Co., Inc., at \$37 per share, with a dealer's discount of \$1 per share. It was completed.—V. 183, p. 2292.

Jewel Tea Co., Inc.—Current Sales Up—

Period End. May 19—	1956—4 Wks.—1955	1956—20 Wks.—1955		
Sales	\$25,312,532	\$22,688,672	\$123,957,296	\$114,069,364

—V. 183, p. 2292.

Johnson & Johnson—Subsidiary Expands—

The purchase of LaPage's, Inc., Gloucester, Mass., a well known manufacturer of glues, pastes, mucilages and adhesives, by the Permacel Tape Corp. was announced on June 5 in a joint statement by Ford M. Martin, President of LaPage's, Inc. and George C. Riegger, President of Permacel. Permacel is a wholly owned subsidiary of Johnson & Johnson, leading surgical dressings manufacturer.

Permacel acquired control of LaPage's stock in accordance with an offer recently made to LaPage's shareholders through LaPage's management.

The Permacel Tape Corp. is a chemical specialties formulator. Permacel's primary products are pressure-sensitive tapes—TEXCEL Cellophane Tapes, BONDEX Mending Tapes and PERMACEL Masking Tape. Over 150 different types of tape for all uses are included in the Permacel line.

In addition to the Gloucester plant, LaPage's has plants at Decatur, Ill.; Baltimore, Md.; and Toronto, Canada.

LaPage's, Inc. will continue as a separate company with its own management.—V. 182, p. 2250.

Kaman Aircraft Corp. (Conn.)—Stock Offered—Paine, Webber, Jackson & Curtis, Boston, Mass., on May 31 offered publicly 27,000 shares of class A common stock (par \$1) at \$10.50 per share.

PROCEEDS—The management plans to use the net proceeds to acquire general purpose production equipment which would be used to expand the company's production capabilities, particularly in the field of aircraft subcontract work. The company believes that with the acquisition of such additional production equipment it could substantially expand its operations in the aircraft production field as a subcontractor producing airframe components.

BUSINESS—The corporation was incorporated in Connecticut in December 1945. Its principal office and place of business is located in Bloomfield, Conn., approximately eight miles outside of Hartford.

The company designs, develops and manufactures helicopters for the military services and carries on research and development in the field of rotary-winged aircraft and related fields. Helicopters manufactured by the company are in service with and currently being delivered to the U. S. Navy and the U. S. Marine Corps.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common stock (par \$1)-----	810,000 shs.	246,408 shs.
Class B common stock (par \$1)-----	100,000 shs.	88,218 shs.

—V. 183, p. 2358.

Kansas, Oklahoma & Gulf Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$497,173	\$395,798	\$381,873	\$614,891
Net from railway	211,720	143,781	124,493	303,316
Net ry. oper. income	82,382	50,147	38,570	123,420
From Jan. 1—				
Gross from railway	1,858,651	1,587,090	1,770,834	2,422,216
Net from railway	810,005	634,473	712,753	1,238,337
Net ry. oper. income	348,637	223,075	271,944	505,123

—V. 183, p. 2185.

(Julius) Kayser & Co.—Sales Up—Earnings Off—

The company on May 31 reported sales of \$18,267,921 for the three months ended March 31, 1956, an all-time high for the period. This represents an increase of 37 1/2% over sales of \$13,285,179 for the three months ended March 31, 1955.

Earnings before taxes for the current three months period amounted to \$591,958 and taxes for the period equaled \$299,000, leaving net earnings after taxes of \$292,958 and per share earnings of 38 cents on each of the 770,034 shares of common stock outstanding. For the three months ended March 31, 1955, the company's pre-tax earnings were \$410,611. After taxes, this left an net of \$274,011 and per share earnings of 42 cents per share on the 650,000 common stock shares then outstanding.

Abraham Feinberg, Chairman of the Board, noted that current figures included the sales of the Holeproof Hosiery Division acquired July 1, 1955, and the Catalina Division, acquired Jan. 1, 1955. Kayser's fiscal year ends June 30, 1956.—V. 183, p. 1232.

Kearney & Trecker Corp.—Reports Rise in Earnings—

Operations for the six months' period ended March 31, 1956, showed estimated net income amounting to approximately \$106,000 after provision for taxes. This net income compares with the net loss of \$485,000 for the same six-month period of the preceding fiscal year. The ratio of current assets to current liabilities as of March 31, 1956, is 3 to 1. Net working capital as of the same date amounted to \$9,877,067 or \$12.47 per share of stock outstanding.

Francis J. Trecker, President, further announced that "this interim report at the half way mark of our 1956 fiscal year continues to reflect the improvement noted in our operations in the previous quarter. Shipments in the second quarter of this fiscal year were 20% greater than the first three months. At the same time incoming orders have kept pace with the larger volume of shipments, resulting in a backlog which has not been exceeded in a peace-time period since 1940."—V. 183, p. 2538.

Kerr-McGee Oil Industries, Inc.—New Laboratory—

A new Denver, Colo. office combining mining and ore processing headquarters and a metallurgical research laboratory has been opened by this corporation.

All metallurgical research conducted by the company, as well as process research connected with Kermac's Navajo Uranium division mill operation at Shiprock, N. M., will be conducted in the laboratory.

Kerr-McGee's petroleum products and processing research program will continue in the laboratory located in Oklahoma City, Okla.—V. 183, p. 1111.

Keystone Custodian Funds, Inc.—Bond Fund Firm—

Medium Grade Bond Fund B-2—	April 30, '56	Oct. 30, '55	April 30, '55
Total net assets	\$19,180,149	\$20,393,748	\$20,894,697
Shares outstanding	756,501	791,710	813,880
Number of shareholders	8,042	8,736	8,740
Value per share	\$25.35	\$25.76	\$25.67
Income per share	\$0.50	\$0.50	\$0.50
Appreciation Com. Stk. Fund S-3—	April 30, '56	Oct. 31, '55	April 30, '55
Total net assets	\$17,160,649	\$13,174,168	\$12,260,084
Shares outstanding	1,156,201	1,116,991	880,923
Number of shareholders	5,376	5,017	4,219
Value per share	\$14.84	\$11.79	\$13.55
Income per share	\$0.19	\$0.17	\$0.16

*Adjusted to reflect the \$2.50 distribution from security profits realized during fiscal 1955 and which represented a 17% reduction in per share income earning assets at the time of payment.—V. 183, p. 2185.

King-Seeley Corp.—Sales and Earnings Higher—

9 Months Ended April 30—	1956	1955
Sales	\$31,146,695	\$28,690,064
Earnings before taxes	2,901,145	2,876,217
Provision of Federal income taxes	1,520,000	1,510,030
Net earnings	\$1,381,145	\$1,366,217
Earnings per share (on 466,690 common shares outstanding)	\$2.96	\$2.93

—V. 183, p. 1232.

Kleinschmidt Laboratories, Inc.—To Be Acquired—

See Smith-Corona Inc. below.

La Consolidada, S. A.—Reports Quarterly Earnings—

This company reports for the three months ended March 31, 1956, a net profit of \$368,807 equal, after preferred dividend, to 69 cents per common share. The above dollar figures have been translated from pesos at the rate of 12.5 pesos to the dollar.—V. 183, p. 2292.

Laboratory of Electronic Engineering, Inc., Washington, D. C.—Stock Offering Suspended—

See Alpha Instrument Co., Inc. above.—V. 179, p. 6.

Lauer Corp.—Proposed New Name—

See York Corp. below.

Lehigh Valley RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$6,124,727	\$5,523,762	\$5,290,227	\$6,511,670
Net from railway	1,277,232	1,125,038	935,043	1,756,213
Net ry. oper. income	698,225	621,611	372,121	925,112
From Jan. 1—				
Gross from railway	23,236,482	21,582,630	21,074,198	24,676,548
Net from railway	4,151,817	4,101,525	3,493,873	6,041,684
Net ry. oper. income	1,903,234	2,158,065	1,274,034	3,234,589

—V. 183, p. 2185.

Leo Uranium Mining Corp., North Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on May 21 filed a letter of notification with the SEC covering 189,700 shares of capital stock (par \$1) of which 150,000 shares are to be sold to the public at par and 39,700 shares to stockholders of Red Cliff Mining Co. at 10 cents per share, through Perry, W. Connell, President, Salt Lake City, Utah. The proceeds are to be used for expenses incident to mining operations.—V. 182, p. 1699.

Liberty Loan Corp.—Places Notes Privately—

The corporation has placed privately \$1,000,000 4 1/2% 11-year junior subordinated capital notes with two insurance companies. It was announced on June 4 by David B. Lichtenstein, President. The first sinking fund payment of \$75,000 will be due the end of the second year and each year thereafter through the 10th year; the balance of \$325,000 payment will be due at maturity.

The entire proceeds of the loan will be used to retire current obligations and for expansion purposes.—V. 181, p. 2694.

Life Savers Corp.—Merger Planned—

Edward J. Noble, Chairman of the Executive Committee of this corporation and W. Clark Arkell, Chairman of the Board of Beech-Nut Packing Co., on June 7 announced that a merger of the two companies under the name Beech-Nut Life Savers, Inc. has been approved in principle by the respective managements.

Upon the merger, stock will be issued in the ratio of 1.20 shares of the merged company for each share of Beech-Nut Packing Co. and one share of the merged company for each share of Life Savers Corp. The proposal is subject to the approval of the respective boards of directors and the stockholders.

Beech-Nut is a leading manufacturer of baby foods, chewing gum and coffee. Life Savers produces the well-known mints and fruit drops.—V. 173, p. 1890.

(Eli) Lilly & Co.—Secondary Offering—A secondary offering of 6,000 shares of class B common stock (no par) was made on June 1 by Blyth & Co., Inc. at \$61 per share, with a dealer's discount of \$1.10 per share. It was oversubscribed and the books closed.—V. 183, p. 2652.

List Industries Corp.—New Name—

See RKO Industries Corp. below.

Lockheed Aircraft Corp.—Service Move Completed—

The complete aircraft maintenance and overhaul facilities of Lockheed Aircraft Service, Inc., formerly at Burbank, Calif., have been moved to the company's base at Ontario International Airport, Ontario, Calif. J. Kenneth Hull, L A S President, has announced.

The move involved a total of 1,260 tons of equipment, tools and supplies, and was accomplished over a period of five months without interruption of production.

Re-location of the Burbank production equipment and technical personnel came as a move to consolidate all of the company's West Coast facilities as one installation, Mr. Hull said.

Ground area under lease at the Ontario International Airport has been increased to more than 96 acres. New construction has increased hangar space to over 250,000 square feet, and has provided a new shop building occupying 45,000 square feet as well as new warehouse area totalling 49,000 square feet.

New Camera Development—

Electronics engineers of this corporation on June 4 reported development of the world's tiniest television camera, only 5 inches long, as the latest scientific tool to flight test the new Electra propjet airliner.

Smaller than a flashlight but rugged as a wrench, the micro-miniature camera with 8 mm. lens attached weighs only 1 1/2 pounds. It measures 1 1/2 by 2 by 5 inches.—V. 183, p. 2538.

Lone Star Fund, Dallas, Tex.—Registers With SEC—

This investment company, managed and sponsored by All States Management Co. on June 1 filed a registration statement with the SEC covering 125,000 shares of Balanced Income Series, 125,000 shares of Insurance Growth Series, and 125,000 shares of Industrial Growth securities. The trust was established by a trust agreement dated Feb. 17, 1956, between All States Management Co., the sponsor and Mercantile Bank at Dallas, trustee, and the shareholders. All States Management is the underwriter. Griffith Moore, of Dallas, is President of the sponsor.

Lone Star Steel Co.—RFC Approves Plan—

The company on June 4 said it has received approval of the Reconstruction Finance Corp. for a revised financing program which likely will enable the company to refund its \$77,700,000 government debt without issuing additional stock.

An agreement made in March, 1954, contained an option under which the RFC could request the company to issue two series of first mortgage bonds and two series of debentures. The option, which would have expired June 1, has been extended to April 1, 1957, with a provision that the option cannot be exercised earlier.

Total indebtedness currently applicable to such first mortgage bonds is \$56,365,000. About \$1,300,000 is applicable to series A debentures and \$20,000,000 subject to series B debentures. But the series B would contain warrants allowing the holder to purchase Lone Star stock for \$9.50 per share, within prescribed time limits. E. B. Germany, President, noted. This could entail an issuance of an additional 1,030,000 shares of common stock, the company said.

"This would have diluted to some extent the value of stock held by our shareholders," said Mr. Germany.

Under the new arrangement, all payments of principal by the company after June 1 will be applied first to the reduction in the amount of series A debentures to be issued and secondly to the reduction in the amount of series B debentures and warrants to be issued. Scheduled payments prior to April 1, 1957, plus payments contingent upon 1956 earnings, may run as high as \$13,000,000, the company said. Thus, there would be a balance of \$8,000,000 under the option on series B which would carry rights to purchase stock should the R. F. C. option be exercised on April 1, 1957, the company said.

The company said that it probably can refund its outstanding gov-

ernment debt without the issuance of any type of securities containing options of purchase common stock.

The refinancing program, Mr. Germany said, "should go far toward relieving the anxiety many of our stockholders have felt that we might be forced to issue additional stock if the government were to exercise its option." Under the new plan, he added, "we have the opportunity of eliminating that portion of the loan which conceivably might require us to issue additional shares of stock."—V. 183, p. 2185.

M. & D. Display Mfg. Corp.—Name Changed—

This corporation in May, 1956 changed its name to M. & D. Store Fixtures, Inc.

An offering of 100,000 shares is expected shortly through Bateman, Eichler & Co. and Dempsey-Tegeles & Co. See V. 183, p. 2076.

M. & D. Store Fixtures, Inc.—New Name—

See M. & D. Display Mfg. Corp. above.

McLean Industries, Inc.—Secondary Offering—A secondary offering of 50,000 shares of common stock (par one cent) was made on June 6 by Shields & Co. at \$7.87½ per share, with a dealer's discount of 50 cents per share. It was completed.—V. 183, p. 1859.

Macomber, Inc., Canton, O.—Stock Sold—The 30,000 shares of common stock, which were recently offered to bona fide residents of Ohio at \$13.25 per share, have all been sold, it was announced on June 5. The issue was underwritten by The Ohio Company, Columbus, O. See details of offering in V. 183, p. 2418.

Mangel Stores Corp.—Extends Scope of Activities—

This corporation currently is expanding its activities to the men's furnishing field at a new store opened on June 7 in Kalamazoo, Mich., it was announced by Sol Mangel, President. Previously, this chain of 119 stores had specialized solely in women's and children's wearing apparel.

The new store, its first in Michigan, also extends Mangel's activities in the Midwest. Currently, most of the chain's stores are located in the southeastern and southwestern sections of the country.—V. 183, p. 2293.

Manville Oil & Uranium Co., Inc., Douglas, Wyo.—Stock Offered—Colorado Investment Co., Denver, Colo., on March 29 offered publicly 300,000 shares of common stock (par 10¢) at 50¢ per share as a speculation.

PROCEEDS—The net proceeds are to be used to pay for exploratory work and development expenses; also for other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)-----	6,000,000 shs.	417,112 shs.

BUSINESS—The corporation was organized under the corporation laws of Wyoming on May 17, 1955. The corporation has its principal office at 308 East Center St., Douglas, Wyo.

Although the corporation has broad powers under its articles of incorporation, it now proposes only to engage in the business of exploring properties which it owns and which it has under lease for uranium and vanadium mineralization. The corporation has no oil and gas leases nor does it have any plans at this time to engage in exploration for oil and gas.

The corporation owns 54 full and four partial unpatented lode mining claims located in Converse, Niobrara and Campbell Counties, Wyo. It also holds mineral leases on 2,940 acres of land in Niobrara and Converse Counties and a prospecting permit on 640 acres in Converse County. All of the corporation's properties are in the exploratory stage.—V. 183, p. 1232.

Marcus Transformer Co., Inc. (N. J.)—Preferred Stock Offered—The corporation on June 1 offered 12,000 shares of 7% cumulative preferred stock at par (\$25 per share), without underwriting.

These preferred shares may be redeemed at \$26.75 per share and accumulated dividends.

PROCEEDS—The net proceeds are to be used to liquidate short-term obligations and to increase working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
7% cum. preferred stock (par \$25)---	12,000 shs.	12,000 shs.
Common stock-----	500 shs.	200 shs.

BUSINESS—The company was incorporated in New Jersey in March, 1946 for the principal purpose of manufacturing and selling electric transformers of various types for the utilization of electric power.

Company was originally located in its own building at 32 Montgomery St., Hillside, N. J.

By 1951 the volume of business had expanded to such an extent that it was necessary to purchase a second plant, at 1416 Chestnut Ave., in Hillside, N. J.

In June of 1954, operations of both plants in Hillside, were consolidated and moved to a larger plant, in Rahway, N. J.—V. 183, p. 2652.

Marsh Foodliners, Inc., Yorktown, Ind.—Stock Sold—The corporation on May 1 offered to its common stockholders and employees 27,272 shares of common stock (no par) at \$11 per share. The offering was subscribed in full.

PROCEEDS—The net proceeds will be applied to the payment of part of the cost of inventories for new supermarkets to be located in premises now under lease.

BUSINESS—Corporation was incorporated in Indiana on Dec. 3, 1952. This company owns and operates a chain of 27 retail grocery stores, an ice cream plant, a bakery, and a warehouse, all located within the State of Indiana.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Cumulative preferred stock (par \$100)	50,000 shs.	
5¼% cumulative preferred stock		3,000 shs.
Common stock (no par)-----	12,000,000 shs.	527,272 shs.

*Owned by Massachusetts Mutual Life Insurance Co.

†The total number of shares subject to stock options is 9,900, of which 5,028 shares are at the price of \$9.90 per share, and 4,872 shares are at the price of \$6 per share. These options are held by 15 employees.—V. 183, p. 2293.

Maule Industries, Inc., Miami, Fla.—Files With SEC—

The corporation on May 31 filed a letter of notification with the SEC covering 26,685 shares of common stock (par \$1) to be offered to employees at \$3.50 per share under a stock option plan. The proceeds are to be used for working capital.—V. 182, p. 2131.

May Department Stores Co.—Sales Up 9.3%—

The company had record first-quarter sales of \$108,772,000, Morton J. May, Chairman, reported on May 29.

The sales figure for the three months ended April 30 was 9.3% higher than that of \$99,508,000 in the corresponding period of last year.

Net income for the quarter is expected to be greater than in 1955, but final figures are not yet available, Mr. May said. In the first quarter of last year, the company earned \$2,272,000, or 34 cents per common share.

Mr. May said the company would have three new projects under construction before the end of the year. These include the Eastland Shopping Center, now under construction in West Covina, Calif.; a branch of the Cleveland May Co. in University Heights, Ohio, and a branch of the Wm. Taylor Son & Co. of Cleveland in the Southgate Shopping Center.

In addition, he said, the company is planning to build another branch of the Los Angeles store in the South Bay Shopping Center at Redondo

Beach, Calif., a shopping center in the Denver area, and another branch of the Cleveland May Co. in the Farmtown Shopping Center.—V. 183, p. 2293.

Mayday Uranium Co., Salt Lake City, Utah—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on June 4, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a stock offering by this company. The order provides an opportunity for hearing, upon request, on the question whether the temporary suspension should be vacated or made permanent.

The company filed its Regulation A notification with the Commission on Oct. 29, 1954. It proposed the public offering of 15,000,000 shares of the company's ½¢ par common stock at 1¢ per share.

In its order, the Commission asserts that it has "reasonable cause to believe" that the terms and conditions of Regulation A were not complied with by Mayday Uranium, in that (1) sales material used in the offering and sale of its securities was not filed with the Commission, as required, and (2) the notification and offering circular contain false and misleading statements of material fact. More particularly, according to the Commission's order, the offering circular states (1) that the company has applied to the Atomic Energy Commission for certification for the bonus for initial production, whereas no such application appears to have been made; (2) that assay results concerning a portion of the company's properties have not been made available to the company, whereas such results appear to have been made available to the company; and (3) that Max Smolik is President of the company and that William H. Hull is treasurer, whereas Mr. Smolik has resigned and Mr. Hull is President. In addition, the order asserts, the offering circular fails (a) to state that Harold Tucker was made a director of the company; (b) to state that the time for payment of the purchase price of all of the company's properties has expired and that the appropriate payment has not been made; and (c) to reflect arrangements and agreements concerning the acquisition of properties not mentioned in the offering circular.—V. 182, p. 510.

(F. H.) McGraw Co.—Unit Awards Contract—

It was announced recently that Associated Engineers Inc., Washington 9, D. C. have been named planning consultants for Thorncliffe Park Ltd. This 392-acre development in the heart of Toronto, Canada, will comprise 4,000 apartment dwelling units, schools, churches, a shopping center, commercial office buildings, light industry and recreational parks. The contract awarded to the consulting engineering firm was for \$100,000,000 and was made by F. H. McGraw Co. of Ontario, Canada.—V. 183, p. 1615.

McKesson & Robbins Inc.—Profits Make Sharp Gain—

Earnings for the fiscal year ended March 31, 1956 were \$4.74 per share of common stock compared with \$3.97 per share for the previous fiscal year, according to preliminary figures released May 23 by George Van Gorder, Chairman and President. At March 31, 1956, there were 1,852,288 shares of common stock outstanding, compared with 1,848,210 at March 31, 1955.

Net income amounted to \$8,779,754 after provision of \$9,715,620 for Federal income tax for the year ended March 31, 1956. For the previous fiscal year net income amounted to \$7,330,363 after provision of \$7,650,458 for Federal income tax.

Net income for the quarter ended March 31, 1956 was \$2,739,202 after provision of \$2,873,761 for Federal income tax, equivalent to \$1.47 per share, compared with \$2,170,267 or \$1.18 per share in the corresponding 1955 quarter when the tax provision amounted to \$2,267,995.

Net sales of \$530,324,516 for the fiscal year ended March 31, 1956 were the highest in the company's history and were 8.3% ahead of the previous fiscal year's sales of \$489,381,770.

Mr. Van Gorder reported that since the end of the fiscal year, sales have continued to increase substantially.—V. 183, p. 558.

Mercantile Acceptance Corp. of California—Files—

The corporation on May 24 filed a letter of notification with the SEC covering \$100,000 of 12-year 5% debentures to be offered at face amount, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 183, p. 670.

Mesa Oil & Gas Ventures, Inc. (Colo.)—Stock Offered—Columbia Securities Co., Denver, Colo., on May 5 offered publicly as a speculation 900,000 shares of common stock (par one cent) at 15 cents per share.

PROCEEDS—The net proceeds are to be used to pay for acquisition of additional oil and gas leases, for reserves for drilling costs and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 1¢ per share)-----	5,000,000 shs.	975,000 shs.

BUSINESS—Company was incorporated in Colorado on March 20, 1956. Its principal office is located at 421 Glenwood Avenue, Grand Junction, Colo.

The business of the company is the buying, selling, exploration and development of oil and gas properties. The company is in the exploratory stage.

The company holds by assignment six United States oil and gas leases covering 3,714.27 acres, more or less, of land located in Moffat, Rio Blanco, Garfield and Pitkin Counties in Colorado.—V. 183, p. 1839.

Metal Hydrides Inc.—Receives Government Contract—

This corporation has received a \$13,600,000 Government contract to supply substantial tonnage quantities of sodium borohydride. L. W. Davis, President announced on June 5. Since April, 1950, the company has pioneered in the study of properties and uses for sodium borohydride and in the development of a suitable industrial process for its manufacture. Sodium borohydride has potentially important commercial applications and is finding growing uses for national defense.

Under terms of the contract, this corporation will design and build a \$5,250,000 plant, the major cost of which would be borne by the Government.

The company expects to complete financing arrangements in the near future.

It manufactures metal hydrides and other metallurgical and chemical products. Sales in 1955 were \$2,520,000. There are now 256,000 shares of capital stock.—V. 177, p. 1259.

Milwaukee Gas Light Co.—Bonds Offered—

Kuhn, Loeb & Co. and Blyth & Co., Inc. and associates on June 5 offered \$13,000,000 of first mortgage bonds, 4½% series due June 1, 1981, at 101.963% and accrued interest, to yield 4%. The underwriters won award of the issue at competitive sale on June 4 on a bid of 101.19%.

Other bids, also asking a 4½% coupon, were: Halsey, Stuart & Co. Inc., 101.153, and Kidder, Peabody & Co., 100.93.

The new bonds will be redeemable at optional redemption prices ranging from 105.09% to par, and at special redemption prices declining from 101.97% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds, together with proceeds from the concurrent sale of common stock to its parent organization, American Natural Gas Co., and treasury funds will be used by Milwaukee Gas Light Co. to repay short-term bank loans incurred in connection with its construction program, and to meet, or reimburse the company's treasury for, additional construction expenditures during the current year.

BUSINESS—Company has the largest gas distribution business in Wisconsin, selling natural gas in a metropolitan area with an aggregate 1950 population of about 865,000, which includes Milwaukee and 44 neighborhood communities.

EARNINGS—During the 12 months ended March 31, 1956, operating revenues totaled \$26,219,876, income available for interest charges amounted to \$3,600,845, and net income was \$2,233,913.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

Kuhn, Loeb & Co.-----	\$2,900,000	Robert W. Baird & Co. Inc.-----	1,800,000
Blyth & Co., Inc.-----	2,900,000	Salomon Bros. & Hutzler	1,800,000
Drexel & Co.-----	1,800,000	Union Securities Corp.	1,800,000
—V. 183, p. 2652.			

Minneapolis-Honeywell Regulator Co.—Automatic Dispatcher System Announced—

An "automatic dispatcher" for power generating plants is being built for a large Canadian utility by the Industrial Division of this company, it was announced on June 7.

The automatic system will match the output and frequency of electricity generated by Montreal's eight-plant Shawinigan Water & Power Co. system with the varying demand from the 590 municipalities it serves in the Province of Quebec. Nucleus of the system are self-correcting electronic controls. According to Minneapolis-Honeywell engineers who developed the electronic system, it is faster and more accurate than conventional manually adjusted systems and less complicated and less expensive than earlier electronic models.

Shipment of the units is scheduled for this summer.

In this country the system has been installed on eight generators in the Niagara Mohawk Power Co. system, Buffalo, N. Y.—V. 183, pp. 2419 and 2077.

Minneapolis-Moline Co.—Makes Exchange Offer—

The company on May 28 offered to the holders of first preferred shares, the right to exchange such shares for 6% subordinated convertible sinking fund income debentures, due May 15, 1986, on the basis of \$100 principal amount of debentures for each first preferred share tendered for exchange.

The exchange offer will expire at 3:00 p.m. (EDT) on July 30, 1956, and, unless extended will thereafter expire and terminate.

The company has the right not to accept any tender for exchange unless prior to the time of expiration of the exchange offer (or any extension thereof) not less than two-thirds of the total number of first preferred shares outstanding at such time shall have been tendered for exchange, subject, however, to the right of the company to waive such requirement and to accept a lesser number of shares for such exchange.

While the company has not as of May 28, 1956, definitely determined what lesser number of first preferred shares, if any, it will accept for such exchange, its present intention is to make the exchange offer effective if 50% or more of the outstanding first preferred shares are tendered for exchange.

The company has appointed Manufacturers Trust Co., 45 Beaver Street, New York 15, N. Y., as exchange agent for the company, to accept first preferred shares tendered for exchange.

The new debentures will be convertible into common shares of the company at a conversion price of \$23 per share for the first five years, and at \$30 per share for the next five years. The first preferred shares are not entitled to any conversion privileges.

The debentures will be redeemable, at the option of the company, at any time, in whole or in part, upon not less than 30 days' prior notice, at a price equal to the principal amount of the debentures to be redeemed and accrued interest to the date fixed for redemption, plus a premium equal to 5% of their principal amount if redeemed on or before May 15, 1957, of 4% of their principal amount if redeemed thereafter and on or before May 15, 1958, of 3% of their principal amount if redeemed thereafter and on or before May 15, 1959, of 2% of their principal amount if redeemed thereafter and on or before May 15, 1960, of 1% of their principal amount if redeemed thereafter and on or before May 15, 1961, and without premium if redeemed thereafter and prior to maturity. The debentures are also subject to redemption at a price equal to the principal amount of the debentures to be redeemed and accrued interest to the date fixed for redemption by operation of the sinking fund.

The first preferred shares are subject to redemption, at the option of the company, at any time, upon notice, and in whole or in part, at a price equal to the par value thereof, plus accumulated dividends, and are also subject to redemption at such price by operation of the sinking fund.—V. 183, p. 2652.

Minneapolis, Northfield & Southern Ry.—Earnings—

Period End. Apr. 30—	1956—Month—	1955—Month—	1956—4 Mos.—	1955—4 Mos.—
Railway oper. revenue-----	\$384,227	\$363,468	\$1,411,004	\$1,398,495
Railway oper. expenses-----	192,627	215,103	734,951	692,525
Net rev. from ry. oper.-----	\$191,600	\$148,365	\$706,053	\$705,970
Net ry. oper. income-----	80,988	55,213	297,831	293,642
—V. 183, p. 2293.				

Minnesota Valley Natural Gas Co., St. Peter, Minn.—Files With Securities and Exchange Commission—

The company on May 29 filed a letter of notification with the SEC covering 18,750 shares of common stock (par \$10), of which 16,350 shares are to be sold to the public at \$16 per share, through Woodard-Elwood & Co., Minneapolis, Minn. and Harold E. Wood & Co., St. Paul, Minn. The remaining 2,400 shares are to be offered to employees and directors at \$15 per share. The proceeds are to be used for working capital.—V. 180, p. 2698.

Missouri Illinois RR.—Earnings—

	1956	1955	1954	1953
April—				
Gross from railway-----	\$548,904	\$509,341	\$432,489	\$516,169
Net from railway-----	298,504	235,497	181,092	240,688
Net ry. oper. income-----	149,831	130,578	79,327	115,568
From Jan. 1—				
Gross from railway-----	1,685,901	1,839,139	1,658,136	1,949,990
Net from railway-----	622,138	772,076	496,988	764,319
Net ry. oper. income-----	352,668	480,396	238,057	353,654
—V. 183, p. 2186.				

Modern Pioneers' Life Insurance Co.—Files With SEC

The company on May 24 filed a letter of notification with the SEC covering \$300,000 of trust fund certificates to be offered at par (\$2 per unit), through Arizona Mutual Benefit Insurance Co., Phoenix, Ariz. The proceeds are to be used for the purpose of providing capital and surplus funds for the activation of this company.

Mohawk Business Machines Corp.—New Recorder—

The company on June 6 announced the world's first miniature battery operated pocket-size tape recorder.

This recorder, "The Mohawk Midgetape," is manufactured by this corporation.

The Midgetape will record and play back anywhere. Weighs only 2½ lbs. and measures 1½ inch deep x 3¼ inch wide and 8½ inch long.

The Mohawk Midgetape sells for \$249.50 complete with batteries, single earphone, crystal microphone, and a 60-minute cartridge of recording tape. Numerous accessories are available including a \$10 telephone induction coil which snaps on the ear piece of any household, office or coin-operated telephone, making it possible to record both ends of a telephone conversation with the Mohawk Midgetape.—V. 183, p. 2419.

Monterey Oil Co.—Offering 98.78% Subscribed—

Of the 225,810 shares of common stock of this company offered for subscription to the holders of outstanding common stock, 223,066 shares or 98.78% were subscribed for by the exercise of warrants. The remaining 2,744 shares have been taken up by the underwriting group and have been sold by Lehman Brothers, manager of the underwriters.

Stockholders of Monterey Oil Co. of record at the close of business on May 18, 1956 were issued rights entitling them to subscribe for one additional share of common stock for each seven shares of common stock held of record at \$29.50 a share. The subscription period expired at the close of business on June 4, 1956. See V. 183, p. 2539.

Montrose Chemical Co., Newark, N. J.—To Receive Dividend from Affiliate—

The directors of Montrose Chemical Corp. of California declared a dividend payable June 15, 1956, of \$250,000; \$125,000 to Stauffer Chemical Co. and \$125,000 to Montrose Chemical Co., Newark, N. J., who

are joint owners of Montrose Chemical Corp. of California, Pincus Reuberg, President, announced on May 31.
The board also authorized the payment of \$150,000 to Montrose Chemical Co., Newark, and \$50,000 to Stauffer Chemical Co. as management fees for their respective services to the Montrose Chemical Corp. of California for the fiscal year ending June 30, 1956.—V. 183, p. 2186.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. April 30—	1955—Month—1955	1955—4 Months—1955	1955—4 Months—1955	
Operating revenues	\$16,731,046	\$15,143,791	\$66,567,755	\$59,041,980
Operating expenses	11,178,582	10,293,546	44,629,470	39,951,299
Federal income taxes	2,000,729	1,756,207	7,942,371	6,887,025
Other operating taxes	1,301,305	1,077,850	5,134,336	4,362,327
Net operating income	\$2,250,430	\$2,015,188	\$8,861,578	\$7,841,329
Net after charges	2,035,666	1,796,273	8,084,667	7,016,713

—V. 183, p. 2539.

Mountain View Diners, Inc., Singac, N. J.—Files
The corporation on May 28 filed a letter of notification with the SEC covering 99,800 shares of class A stock (par \$1) to be offered at \$3 per share, through All States Securities Dealers, Inc., New York, N. Y. The proceeds are to be used for expansion and working capital.

National Lead Co.—Earnings Up 37%

3 Months Ended March 31—	1956	1955
Sales	\$143,326,809	\$119,407,707
Inc. before prov. for Fed. taxes on income	26,998,045	19,224,092
Provision for Federal taxes on income	13,282,534	9,175,010
Net income	13,715,511	10,049,082
Net income per common share	\$1.16	\$0.84

Mud Products, Inc. of Tulsa, Okla., has been acquired by the exchange of stock. This firm is a distributor of the oil well drilling materials produced by the Baroid Division.—V. 182, p. 917.

National Tea Co.—Current Sales Higher

Period End. May 19—	1956—4 Wks.—1955	1956—20 Wks.—1955
Sales	\$47,610,262	\$42,818,688
	\$232,095,437	\$213,762,419

—V. 183, p. 2292.

Natomas Co.—Consolidation Completed
R. G. Smith, President of this company and Ralph K. Davies, President of AFL Associates, Inc. on June 4 announced that on June 1, 1956, following approval by stockholders of both companies, Natomas acquired the assets of Associates subject to existing liabilities in exchange for 2,329,636 shares of Natomas stock. Associates' assets consist principally of 48.94% of the outstanding stock of all classes of American President Lines, the round-the-world shipping company with headquarters in San Francisco.
Permit to issue the new shares has been granted by the California Corporation Commissioner and the shares have been listed for trading on the New York and San Francisco exchanges. Subsequently the 2,329,636 shares of Natomas will be distributed to the stockholders of Associates upon dissolution of that company.
This completes the program announced in early March for consolidation of the two companies. Natomas, after certain reorganization of its Board, will move forward with a program of further diversification and development.—V. 183, p. 211.

Nemaha Oil Co., Dallas, Tex.—Stock Offered—Whitney-Phoenix Co., Inc., New York, on May 18 offered 200,000 shares of common stock (par \$1) at \$1.50 per share on a best-efforts basis.

PROCEEDS—The management's present intention is to use the net proceeds in approximately the following order of priority. To carry out its exploration and development program \$115,000; to retire the outstanding debentures \$16,000; payment on notes payable to bank \$64,000 and the remainder will be used for general corporate purposes.

BUSINESS—The company was incorporated in Delaware on June 23, 1953, to provide a corporate organization to acquire, further develop and operate interests in oil and gas properties. The company's producing properties are located in Richardson County, Neb. and Creek County, Okla. and the company maintains its executive offices at 2236 Mercantile Bank Building, Dallas, Texas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par value)	1,000,000 shs.	*680,741 shs.

New England Gas & Electric Association—Financing
Lloyd D. Campbell, President, on May 1 said in part:
"The System expects to spend about \$31,000,000 in the period 1956-1959 with \$15,800,000 to be borrowed from banks, with repayment to be made by the sale of long-term debt securities of the subsidiaries. The present market for sale of long-term securities is not favorable, but fortunately, no subsidiary is in a position requiring it to go into the market for funds at an early date. In the meantime we are assured that our banking arrangements are adequate and dependable for borrowing the funds necessary for current construction. Our plans for financing do not contemplate the issue of any new common shares at least in the next couple of years, although such a decision is always subject to recommendation in the light of changing market conditions."
—V. 183, p. 1860.

New Jersey Natural Gas Co.—To Sell Notes
The company has received permission from the New Jersey P. U. Commission to sell \$3,000,000 of 4 1/4% promissory notes, due June 1, 1976, to the Massachusetts Mutual Life Insurance Co. and New England Mutual Life Insurance Co.—V. 183, p. 1969.

New York Central RR.—Bid Rejected
The high bid for \$6,600,000 of equipment trust certificates was rejected on June 5.
The certificates were put up for bidding by Despatch Shops, Inc., a subsidiary of the New York Central RR. Despatch Shops bought them at 3 1/2 on Dec. 28, 1955.
"With the Central's strong cash position and the cost of money as indicated by the bids," said Walter R. Grant, Central's Vice-President in charge of finance, "Central has elected to reject the bids and to keep the issue with our subsidiary."
Salomon Bros. & Hutzler and associates turned in the rejected high bid, 96.255. Halsey, Stuart & Co., Inc., and associates were the runners-up with a 96.163 bid. The Salomon Bros. offer would have meant a 4% net interest cost.
The group had planned to reoffer the certificates to yield from 3.50% on Dec. 15, 1956, out to 3.90% on Dec. 15, 1970.—V. 183, p. 2539.

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

Period End. Apr. 30—	1956—Month—1955	1956—4 Mos.—1955	1956—4 Mos.—1955	
Railway oper. revenue	\$14,413,769	\$12,673,994	\$57,734,204	\$48,799,520
Railway oper. expenses	10,193,987	8,873,403	39,867,065	34,486,688
Net rev. from ry. oper.	\$4,219,782	\$3,800,585	\$17,867,139	\$14,312,834
Net ry. oper. income	1,715,353	1,578,398	7,291,848	5,912,600

—V. 183, p. 2420.

New York City Omnibus Corp.—Name Changed
The name of this company was changed to Fifth Avenue Coach Lines, Inc., effective June 1, 1956.—V. 183, p. 2420.

New York, New Haven & Hartford RR.—Earnings

Period End. April 30—	1956—Month—1955	1956—4 Mos.—1955	1956—4 Mos.—1955	
Railway operating rev.	\$13,891,620	\$12,846,064	\$52,543,809	\$49,495,282
Ry. oper. expenses	10,864,003	9,874,812	45,288,638	39,657,512
Net rev. fr. ry. ops.	\$3,027,617	\$2,971,252	\$7,255,171	\$9,837,770
Net ry. oper. income	657,191	1,249,058	*2,152,505	3,839,277

*Deficit.—V. 183, p. 2653.

New York Telephone Co.—Earnings Higher

Period End. April 30—	1956—Month—1955	1956—4 Months—1955	1956—4 Months—1955	
Operating revenues	\$7,100,730	\$6,199,238	\$26,343,906	\$24,746,642
Operating expenses	45,882,219	41,610,544	181,064,652	165,184,937
Federal income taxes	6,495,000	5,714,000	26,062,000	23,101,000
Other operating taxes	7,380,795	6,876,948	28,601,175	27,243,152
Net operating income	7,336,716	6,997,746	30,616,079	27,213,553
Net after charges	6,361,982	5,770,519	25,896,926	23,053,992

—V. 183, p. 2294.

Northern Illinois Gas Co.—Earnings Show Gain

12 Months Ended April 30—	1956	1955
Operating revenues	\$74,432,612	\$66,217,337
Operating expenses and taxes	63,331,520	56,573,696
Net operating income	11,131,092	9,643,641
Other income	91,271	156,495
Gross income	\$11,222,363	\$9,800,136
Interest on first mortgage bonds	2,100,000	2,100,000
Net income	\$9,122,363	\$7,700,136
Provision for dividends on preferred stock	500,000	500,000
Net income applicable to common stock	\$8,622,363	\$7,200,136
Shares of common stock outstanding at end of period	6,112,403	6,038,569
Earnings per share	\$1.41	\$1.19

—V. 183, p. 2420.

Northern Indiana Transit, Inc.—Secondary Offering—Swift, Henke & Co., Chicago, Ill., on June 5 offered and sold 34,706 shares of capital stock (no par) for the account of selling stockholders.

Northern Pacific Ry.—Plans Equipment Issue
The company has applied to the Interstate Commerce Commission for authority to assume liability for \$7,725,000 of equipment trust certificates, in connection with the procurement of new rolling stock. The certificates, to be issued by First Trust Co., St. Paul, trustee, will be repayable in 15 equal annual instalments, the railroad company said. They will be used to finance the purchase of 500 new box cars and 35 diesel locomotive units costing a total of \$9,665,228.—V. 183, p. 2226.

Northwest Production Corp.—Stock Offered—This corporation is offering holders of the common stock of Pacific Northwest Pipeline Corp. rights to subscribe for 2,811,973 shares of Northwest Production common stock (par \$1) at \$1.10 per share, on the basis of one share of Northwest Production common for each share of Pacific Northwest Pipeline Corp. common held of record May 29, 1956. The subscription offer will expire at 3:30 p.m. (EDT) on June 14, 1956. Subject to allotment, holders may subscribe for any unsubscribed shares. White, Weld & Co. heads an investment banking group which will underwrite the offering.

Simultaneously, Northwest Production Corp. is offering to certain of its key employees and those of Pacific Northwest Pipeline Corp. non transferable rights to purchase an aggregate of not more than 200,000 shares of the common stock of Northwest Production Corp. at a price of \$1 per share.

PROCEEDS—Net proceeds from the sale of the total of 3,011,973 shares of Northwest Production common stock will be used by the company for exploration and development drilling on existing acreage and for the acquisition of additional acreage interests.

BUSINESS—Corporation was formed by Pacific Northwest to engage in the exploration for and the production of oil and gas. All of the 6,664,000 presently outstanding shares of common stock of Northwest Production are owned by Pacific Northwest. Since its organization, operations of Northwest Production have been limited principally to the acquisition of oil and gas leases covering approximately 83,560 acres in the San Juan Basin in New Mexico and Colorado. Pacific Northwest Pipeline Corp. is presently constructing a natural gas pipeline system extending from points in New Mexico and Colorado to markets in Colorado, Utah, Wyoming, Idaho, Oregon and Washington.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	20,000,000 shs.	*9,675,973 shs.

*Assuming all of the 200,000 shares referred to under the caption "Offering to Key Employees of the company and Pacific" are purchased.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set opposite their names, any shares not subscribed for, through the exercise of subscription warrants or the additional subscription privilege, out of the 2,811,973 shares of common stock offered for subscription upon the exercise of subscription warrants:

White, Weld & Co.	55%
Kidder, Peabody & Co.	25%
The Dominion Securities Corporation	10%
Union Securities Corporation	10%

—V. 183, p. 2420.

Northwestern Pacific RR.—Earnings

April—	1956	1955	1954	1953
Gross from railway	\$1,322,754	\$1,259,070	\$1,041,375	\$1,168,504
Net from railway	535,478	516,482	283,371	333,009
Net ry. oper. income	141,277	151,320	63,785	122,154
From Jan. 1—				
Gross from railway	3,617,321	4,698,300	3,897,229	4,180,072
Net from railway	1,238,924	1,706,682	749,218	693,278
Net ry. oper. income	162,099	414,688	*124,360	*107,797

*Deficit.—V. 183, p. 2226.

Norwalk Truck Lines, Inc., Norwalk, O.—Plans to Issue Debentures
The company has applied to the Interstate Commerce Commission for permission to issue \$2,000,000 5% 10-year convertible debentures and 121,213 additional shares of class B \$1 per common stock.
The purpose of the debenture sale, the company said, will be to provide about \$1,000,000 of additional working capital for its own operations and to supply additional funds to Shirk's Motor Express Corp., of Lancaster, Pa.
The additional common shares would be used in connection with the convertible feature of the debentures.
The debentures will be sold for cash and will be convertible into class B common beginning June 13, 1957, on a sliding conversion price scale.—V. 183, p. 1860.

Ohio Power Co.—Seeks to Borrow from Banks
This company, it was announced on June 6, has applied to the SEC for an order authorizing bank borrowings for construction purposes; and the Commission has given interested persons until June 20, 1956, to request a hearing thereon.
The company has entered into a credit agreement with seven banks for borrowings during 1956 in an aggregate amount not to exceed \$31,000,000. Of this amount, \$2,500,000 borrowed as of May 15, 1956, and additional proposed borrowings aggregating \$14,500,000 are exempt from the Holding Company Act. Accordingly, approval is being requested for proposed additional borrowings of \$14,000,000.
The proceeds of the borrowings are to be used to pay part of the costs of the company's 1956 construction program, estimated at \$67,170,000.—V. 183, p. 1970.

Pacific Airmotive Corp.—To Revise Financing
The directors have approved a plan to revise existing loan agreements with Union Oil Co. of California, John W. Myers, Chairman, said on June 5.
Acceptance of Union Oil Company's proposed new loan agreement with PAC as subject to ratification by PAC shareholders. Approval of the plan will be considered at a special stockholders' meeting in July.
A sale of 150,000 shares of Union's PAC stock to officers and key members of PAC management has also been negotiated, Mr. Myers reported. Transfer of these 150,000 shares will give the PAC management group the largest stock interest in the company. Union Oil Co., however, still retains a substantial amount of PAC stock.
Present loan agreements between Pacific Airmotive and Union Oil include a \$1,200,000 mortgage loan at 4% interest due Aug. 1, 1957, and a \$2,240,000 shareholder's advance at 3% interest payable to the extent of 100% of net profits.
The revised loan agreement will provide for a 10-year, 4% mortgage loan of \$3,100,000 with principal payable in quarterly installments beginning Dec. 1, 1956. This amounts to a \$340,000 reduction in PAC's long-term debt.
The second quarterly installment will be an amount equal to 1956 net earnings up to \$500,000. Further provision is made for an additional principal payment of the net recovery, if any, from the C-54 claim against the Government. These special payments will reduce remaining quarterly payments pro rata.—V. 183, p. 111.

Pacific Northwest Pipeline Corp.—Offering Made to Stockholders—See Northwest Production Corp. above.
—V. 183, p. 2420.

Paramount Pictures Corp.—Expects Record Earnings
The stockholders on June 5 were informed by Barney Balaban, President, that the company's 1956 second quarter earnings could reach a record second quarter high despite recent adverse market trends. He said that receipts of non-recurring profits realized during this period would be responsible for the possible new high.
Earnings for 1955, Mr. Balaban said, "show the highest net profit and operating revenue since the new company began its operations in 1950. The 1955 operating revenue of \$114,000,000 represented an increase of almost 5% over that of 1954 and the net profits of \$9,700,000 more than maintained that percentage of improvement over the net profits of the preceding year.
"Our earnings for the first quarter of 1956," he said, "were the highest first quarter earnings since the inception of the corporation except for the first quarter of the 1955 when our old net earnings were \$2,858,000. Our estimated consolidated net earnings for the first quarter of 1956 were reported as \$1,722,000 representing \$8.80 per share, which included \$1.16 per share profit on the installment sale of film shorts."—V. 183, p. 2540.

Peerless Photo Products, Inc.—Receives Orders
Five more major manufacturers have ordered Peerless Neoflow reducing cameras for making reduced-size copies of their large engineering drawings on a continuous-flow basis, according to an announcement by this corporation, which developed and supplies the cameras. Peerless manufactures photocopy equipment and materials for business and industry.
The new orders have been received from the Allison division of General Motors Corp., Indianapolis; Bell Aircraft Corp., Niagara Falls; General Electric Co.'s Aircraft Gas Turbine Division, Cincinnati; Goodyear Aircraft Co., Akron, Ohio; and the U. S. Navy Yard, San Francisco.
This is the second Neoflow Camera ordered by Bell, which already has one installed at its Helicopter Division, in Fort Worth, Texas.—V. 182, p. 818.

Pennsylvania Salt Mfg. Co.—Improvements
Officials of this company have announced intention to immediately replace sodium chlorate cells at the company's Portland, Ore., plant. Utilizing an improved electrolytic cell developed by Pennsalt technical and operating personnel, the new facilities are expected to go on stream early next year.
Sodium chlorate serves a number of industrial and agricultural needs. Among the more recent and increasingly important of these is its use as an essential raw material in the manufacture of chlorine dioxide for pulp bleaching. Other uses for sodium chlorate include the treatment of ores, weed control and cotton defoliation.
Company spokesmen pointed out that this improvement project is part of a \$55,000,000 "program for future growth" which Pennsalt inaugurated late last year. Projects previously announced include plant expansions at Tacoma, Wash.; Wyandotte and Riverview, Mich.; Calvert City, Ky.; and Paulsboro, N. J.; the development of a fluor-spar mine in Kentucky and solar salt harvesting facilities in Utah.

Completes Fluorspar Mine in Kentucky
William P. Drake, President, on May 21, announced the completion of the Dyer's Hill fluorspar mine in Crittenden County, Ky. The development of this mine and the expansion of milling facilities in the same area began early in 1954.
With a potential capacity substantially in excess of current requirements, the Dyer's Hill unit supplements other mineral reserves in western Kentucky acquired by Pennsalt during the past 10 years. Further development of these resources is expected to keep pace with the continuing expansion of the company's integrated chlorine-fluorine facilities at nearby Calvert City. Presently under construction there is a substantial expansion of chlor-caustic capacity, and a multi-million dollar plant for the production of Pennsalt's new line of Isotron refrigerants and propellants. Fluorspar is one of the basic raw materials required by this unit.

Expands Operations in Mexico
As an integral part of its projected five-year growth program, this company has announced further expansion of its operations in the Republic of Mexico. Nearing completion at Navojoa, Sonora in the northwestern area is a new agricultural chemical processing plant and distribution center. This plant provides an expansion of Pennsalt de Mexico's central plant and office facilities in Mexico City and establishes another base for the eventual distribution of the company's full line of more than 400 chemicals for industrial, farm and home use in the rapidly expanding economy of the west coast of Mexico.
Late in May, Minerales y Metales Industriales, another subsidiary in Mexico, completed its first year of fluorspar mining activities in the San Luis Potosi area. Largest of its type in Mexico, this mine produces metallurgical grade ore used as a flux in making open hearth steel.
Operating abroad as Pennsalt International Corp., Philadelphia, the company also has growing exporting, importing, and manufacturing interest throughout Central and South America.—V. 183, p. 1757.

Petrolane Gas Service, Inc.—Earnings Increased
P. E. Foote, President and Chairman of the Board, on May 29 announced consolidated net income after taxes totaled \$279,004 for the first quarter ended March 31, 1956. This represents a 45% gain over the \$192,660 for the same period of the previous year.
Earnings per share amounted to 59 cents in the first quarter of 1956, compared to 41 cents in the first quarter of 1955 on the basis of the 470,000 shares now outstanding.
Sales also increased substantially from \$2,028,908 in the first quarter of 1955 to \$2,237,457 in the first quarter of 1956.—V. 183, p. 2226.

Pilgrim Helicopter Services, Inc., Washington, D. C.—Files With Securities and Exchange Commission
The corporation on May 22 filed a letter of notification with the SEC covering 23,500 shares of common stock (par \$3) to be offered at \$5 per share, without underwriting. The proceeds are to be used for the purchase of two helicopters, insurance and working capital.

Pioneer Natural Gas Co.—Secondary Offering—A secondary offering of 7,000 shares of common stock (no par) was made on June 6 by Scherck, Richter & Co. at \$26 per share, with a dealer's discount of 45 cents per share.—V. 183, p. 1477.

Pittsburgh & Lake Erie RR.—Earnings—

Perio End. Apr. 30—	1956—Month—1955	1956—4 Mos.—1955		
Railway oper. revenue—	\$3,832,251	\$3,461,883	\$14,410,216	\$12,521,742
Railway oper. expenses—	2,952,410	2,668,275	11,843,328	10,207,957
Net rev. from ry. oper.—	\$879,841	\$793,608	\$2,566,888	\$2,313,785
Net ry. oper. income—	1,056,981	1,038,587	3,735,839	3,847,713

Pittsburgh Reflector Co., Pittsburgh, Pa.—Files With Securities and Exchange Commission—

The company on May 23 filed a letter of notification with the SEC covering 18,000 shares of class B common stock (par \$5) to be offered at \$6.25 per share, through Kay, Richards & Co., Pittsburgh, Pa. The proceeds are to be added to the working capital.—V. 180, p. 2400.

Pittston Co. (& Subs.)—Earnings Up—

Three Months Ended March 31—	1956	1955
Net sales and operating revenues—	\$81,269,381	\$65,853,075
Income before depreciation, depletion, amortization and provision for income taxes—	4,643,197	2,307,198
Depreciation, depletion and amortization—	1,181,317	947,595
Provision for Federal and State income taxes—	1,489,176	579,536
Portion of income applicable to minority stockholders of subsidiaries—	424,850	93,115
Net income—	\$1,547,854	\$686,952
Dividends accrued on preferred stock—	8,384	50,770
Earnings per share on common stock—	\$1.62	\$0.72

*Adjusted to comparable 1956 basis with respect to preferred dividends accrued and common shares outstanding.—V. 183, p. 2295.

Potomac Electric Power Co.—Bonds Offered—Harriman Ripley & Co. Inc. on June 5 headed an investment banking syndicate offering \$10,000,000 of first mortgage 3% bonds, due June 1, 1991, at 101.094% and accrued interest, to yield 3.57%. The underwriters won award of the issue at competitive sale on June 4 on a bid of 100.38%.

A fractionally higher bid of 100.799 for a similar coupon, submitted by Lee Higginson Corp. and associates, was rejected because of technical factors relating to the submission of the bidding papers. Other bids for the bonds at 3% came from: Halsey, Stuart & Co. Inc., 100.309; The First Boston Corp., 100.289; and Kidder, Peabody & Co., Merrill Lynch, Pierce, Fenner & Beane, White, Weld & Co., Salomon Bros. & Hutzler, (jointly), 100.149; Lehman Brothers and Union Securities Corp. (jointly) bid 102.279 and Dillon, Read & Co., Inc., and Johnston, Lemon & Co. (jointly) bid 101.859, both for 3%.

The new bonds will be redeemable at optional redemption prices ranging from 104.60% to par, plus accrued interest.

Dillon, Read & Co. Inc. and Johnston, Lemon & Co. head an investment banking group which is underwriting an offering by Potomac Electric Power Co. of 281,435 shares of common stock (par \$10) to its common stockholders. The company is offering the common stock through warrants expiring on June 20, at \$20.25 per share on the basis of one share for each 20 shares held of record June 5, 1956.

PROCEEDS—Net proceeds from the sale of the common stock together with proceeds from the sale of \$10,000,000 of first mortgage bonds will be used by the company to reimburse its treasury for a portion of the construction expenditures already made in 1956 and to pay, in part, for future construction. It is estimated that gross proceeds from the sale of the common stock and the sale of the bonds will aggregate about \$59,000,000. The program includes the installation of a new 100,000-kilowatt turbo generator at the company's Potomac River plant.

BUSINESS—Company is engaged principally in the generation, distribution and sale of electric energy in the District of Columbia and in contiguous areas in Virginia and Maryland. The service area of the company consists of about 643 square miles, and as of Dec. 31, 1955 the population of the service area was approximately 1,410,000, of which 855,000 are estimated to have been in the District of Columbia, 534,000 in Maryland and 21,000 in Virginia.

Gross additions to property and plant during the 12 months ended April 30, 1956, amounted to \$22,494,000.

In May, the directors authorized additional construction projects amounting to \$2,774,800, including \$2,255,500 for transmission and distribution facilities and \$339,300 for customer extensions and services.

EARNINGS—For the 12 months ended March 31, 1956, the company showed operating revenues of \$59,864,085 and net income of \$8,961,995.

Total operating revenues for the 12 months ended April 30, 1956, (reflecting, in part, the rate increase which became effective on May 6, 1955), amounted to \$60,552,200—an increase of \$7,875,200 or 15.0% over the 12 months ended April 30, 1955.

Total operating costs amounted to \$47,676,800—an increase of \$5,256,600 or 12.4%.

Net income for the 12 months ended April 30, 1956, was \$9,076,600, and for the same period ended in 1955 was \$6,529,800.

For the 12 months ended April 30, 1956, earnings per share of common stock were \$1.54, compared with \$1.19 for the corresponding period ended in 1955. These earnings are stated on the basis of the numbers of shares outstanding at the ends of the respective periods.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
Outstanding series—		\$110,000,000
New bonds, due June 1, 1991—		10,000,000
Bank loan notes, 3% ^a , payable on or before April 1, 1957—	\$15,000,000	15,000,000
Preferred stock, 3.60% cumulative (\$50 par value)—	400,000 shs.	225,000 shs.
Common stock (\$10 par value)—	10,000,000 shs.	5,910,135 shs.

*Additional bonds may be issued under the mortgage, as amended and supplemented, on compliance with the provisions thereof. The amount authorized to be issued without further action of stockholders is presently limited by the company's charter to \$125,000,000 principal amount at any one time outstanding.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
3 3/4% series due Dec. 1, 1974—		\$5,000,000
3 3/4% series due Aug. 1, 1975—		10,000,000
3 3/4% series due Aug. 1, 1977—		5,000,000
3% series due Jan. 1, 1983—		15,000,000
2 3/4% series due May 1, 1984—		10,000,000
2 3/4% series due May 1, 1985—		30,000,000
2 3/4% series due March 1, 1987—		15,000,000
3 3/4% series due June 1, 1989—		10,000,000
3 3/4% series due June 1, 1990—		10,000,000
3 3/4% series due June 1, 1991—		10,000,000
3.60% cum. pfd. stock (par \$50)—	400,000 shs.	225,000 shs.
Common stock (par \$10)—	10,000,000 shs.	5,900,135 shs.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of new bonds set forth below:

Harriman Ripley & Co., Inc.—	\$3,150,000	Yarnall, Eiddle & Co.—	\$200,000
A. C. Allyn & Co., Inc.—	1,700,000	DeHaven & Townsend, Crouter & Bodine—	150,000
Paine, Webber, Jackson & Curtis—	1,250,000	Parrish & Co.—	150,000
Spencer Trask & Co.—	900,000	Rodman & Renshaw—	150,000
E. F. Hutton & Co.—	500,000	Scott, Horner & Mason, Inc.—	150,000
Newhard, Cook & Co.—	300,000	J. R. Williston & Co.—	150,000
Elkins, Morris & Co.—	250,000	Bior & Co.—	100,000
Johnson, Lane, Space & Co., Inc.—	250,000	Joseph, Mellen & Miller, Inc.—	100,000
Chas. W. Scranton & Co.—	250,000	Schmidt, Poole, Roberts & Parke—	100,000
Lee W. Carroll & Co.—	200,000		

The underwriters named below have severally agreed to purchase from the company, as nearly as practicable in the following respective percentages, the shares of additional common stock not subscribed for by the holders of warrants:

Dillon, Read & Co. Inc.—	13%	Goodwyn & Olds—	4%
Johnston, Lemon & Co.—	13%	Jones, Kreeger & Hewitt—	6%
Auchincloss, Parker & Redpath—	8%	Mackall & Coe—	4%
Alex. Brown & Sons—	13%	Merrill Lynch, Pierce, Fenner & Beane—	13%
Perris & Company—	6%	Robinson and Lukens—	3%
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.—	13%	Rohrbough & Company—	2%
		Rouse, Brewer & Becker—	2%

Public Finance Service, Inc., Philadelphia, Pa.—Debentures Offered—

The company on June 1 publicly offered \$300,000 of 6% cumulative debentures, 1955 series, dated June 1, 1955 and due Dec. 1, 1972, at 100% and accrued interest (in denominations of \$100 and multiples thereof). The offering is not underwritten.

These debentures may be called for redemption at 102% and accrued interest.

PROCEEDS—The proceeds are to be used to increase working capital, and devoted to increasing the volume of outstanding loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

6% cumulative debenture due 1962—	Authorized	Outstanding
\$3,000,000	\$3,000,000	
6% cumulative debentures due 1972—	2,000,000	600,000
Common stock (par \$10)—	100,000 shs.	85,000 shs.

BUSINESS—The corporation was incorporated in Delaware in 1926, and is engaged in the business of small loans financing.—V. 183, p. 2421.

Pure Oil Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1956	1955
Gross operating income—	127,072,000	120,800,000
Dividends, interest and discount earned, etc.—	636,000	756,000
Total income—	127,708,000	121,556,000
Costs, operating, selling & gen. expenses—	107,097,000	102,902,000
Prov. for deprec., depletion & amortization—	6,949,000	6,437,000
Interest expense—	740,000	249,000
Cash discounts allowed—	343,000	312,000
Provision for Federal income taxes—	3,216,000	3,073,000
Income applicable to minority interests—	179,000	144,000
Income before non-recurring profit—	9,184,000	8,439,000
Non-recurring profit, after taxes, on disposition of a capital asset—		990,000
Net income—	9,184,000	9,429,000
Cash dividends declared on pfd. shares—		553,000
Earnings per common share—	\$1.07	\$1.05

*Restated to reflect the two-for-one stock split effective April 19, 1955, based on shares outstanding at March 31, 1955. †Preferred shares called for redemption April 1, 1955.—V. 183, p. 1114.

Purolator Products, Inc.—Acquires Ohio Plant—

This manufacturer of automotive oil filters took title on June 1 in Kent, Ohio to its eighth American plant. This brought under Purolator's control the largest of the five plants owned by the Twin Coach Co. in Kent. Acquisition of the new plant, where Purolator plans to manufacture oil and air filter elements for the automotive world, adds 150,000 square feet of manufacturing space to the company's holdings and gives it more than a million square feet of manufacturing area throughout the country.—V. 183, p. 2422.

Pyrene-C-O-Two Corp.—Change in Name Voted—

The stockholders on May 29 approved a change in the company's name to Baker Industries, Inc., and an increase in the authorized common stock from 250,000 to 600,000 shares.

The increase in authorized capital cleared the way for a two-for-one stock split which the directors approved on the same date. The record date for the split is July 9. S. R. Baker, Chairman, said that the directors would consider paying a modest dividend, consistent with earnings, before the end of the year.—V. 183, p. 2540.

Quo Vadis Mines, Inc. (Nev.)—Stock Offered—First Jersey Securities Corp., Newark, N. J., on May 17 publicly offered 300,000 shares of common stock (par 10 cents) at \$1 per share on a best efforts basis.

PROCEEDS—The net proceeds are to be used to make cash payments on Bell Hill properties, for purchase and installation of concentration mill exploration and development costs, equipment and for working capital.

The underwriting agreement states that 90% of the monies received from the sale of stock under this public offering will be earmarked or escrowed and returned to the purchasers thereof if the company fails to exercise its option to purchase the Bell Hill mining property for any reason whatsoever. This escrow is an informal one whereby the underwriter retains the 90% of monies received from the sale of stock until such time as there is \$90,000 available for the payment due the owners of the Bell Hill property. If said amount is available for payment due the owners of the Bell Hill property on or before July 15, 1956, said \$90,000 will be paid to said owners, and the company will receive the title to the Bell Hill mining property and assume the management thereof.

BUSINESS—The company is incorporated in Nevada. It was originally incorporated under the name of Calico Uranium, Inc., on Feb. 15, 1955, and on Jan. 15, 1956, the name of the company was changed to Quo Vadis Mines, Inc. As a Nevada corporation, the main office of the company is at the Wiener-Jones Building, 230 South Fifth St., Las Vegas, Nevada. The general offices of the company (actually the main office) are located at 1086 East 21st South St., Salt Lake City, Utah.

The general purposes for which the company is incorporated include the business of exploring for, mining, producing, smelting, processing, refining, and selling ores, metals, minerals, and other products (both organic and inorganic) obtained therefrom, as well as oil and petroleum from natural sources. However, at the present time the primary business in which the company intends to engage is the exploration and development of properties in Juab County, Utah, where the company has an option to purchase the Bell Hill mining property located in the Detroit mining district. The company may also engage in the exploration of other undeveloped mining claims as the company now owns six unpatented mining claims which are located in Juab County, Utah.

The company further proposes to engage in oil exploration and development. At this time the company has no oil properties, but it is the feeling of the directors and officers of the company that an opportunity exists to properly invest, acquire, and trade oil, gas and other properties potentially valuable. The company has no specific property or properties in mind at the present time, but desires to be in a position to take advantage of any favorable opportunities that may come to the attention of the management.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)—	Authorized	Outstanding
3,000,000 shs.	3,000,000 shs.	515,000 shs.

—V. 183, p. 1477.

Radio Corp. of America—To Offer New Color Receiver

RCA Victor color television receivers nationally advertised for the first time as low as \$495—\$200 below RCA Victor's previous levels—are now in mass production and will be introduced to the public in July. It was announced June 4, by Robert A. Seidel, Executive Vice-President in charge of Consumer Products.

The color sets highlight RCA Victor's complete new line of 1956-57 television merchandise, which includes ten newly-designed compatible color models and 25 newly-styled and technically-advanced black-and-white models.—V. 183, p. 2227.

Ranco, Inc., Columbus, O.—Expansion—

This corporation is starting an expansion of its Delaware, Ohio, plant to materially increase production capacity for clothes dryer and air conditioning-temperature controls and increase the scope of automation of manufacturing operations. A. M. Hoover, President, announced on May 15, two new factory buildings having a total of 29,000 square feet of floor space and costing \$290,000 are now being constructed, with the first unit scheduled for completion by July 31 and the second a month later, he said.

The new buildings will increase the Delaware plant's floor space approximately 25% and enable the company to rearrange its manufacturing setup, Mr. Hoover said.

The plant's annual production capacity has been in excess of 6,000,000 units prior to addition of the new facilities.

The corporation also has two plants in Columbus and a fourth in Plain City, Ohio.—V. 183, p. 2654.

Raymond Corp., Greene, N. Y.—Stock Sold—George D. B. Bonbright & Co., Rochester, N. Y., on May 28 offered publicly 21,400 shares of common stock (par \$5) at \$14 per share. This offering has been completed.

PROCEEDS—The net proceeds to be received by the company from this offering will be used (a) to provide additional working capital for general corporate purposes, and (b) to expand the company's manufacturing facilities.

The company plans to start construction in 1956 on an addition of approximately 21,000 sq. ft. to its plant in Greene, N. Y. at an estimated cost of \$200,000. The project is now in the planning stage.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Debtenture bonds—5 1/2% 10-year term due Oct. 1, 1960 through Jan. 1, 1966—	Authorized	Outstanding
\$475,000	\$475,000	\$297,250
Bank notes—5% due \$1,500 quarterly June 1, 1956 through Dec. 1, 1960—	150,000	142,500
Common stock (\$5 par value)—	220,000 shs.	111,400 shs.

*In accordance with the provisions of agreement dated Dec. 29, 1955, between the company and Marine Midland Trust Co. of Southern New York whereby the company agrees to repay the principal of the loan within five years in 20 equal consecutive quarterly instalments of \$7,500 commencing on March 1, 1956.

Pursuant to authorization and approval of the shareholders 9,000 shares have been reserved for sale to key executives of the company eligible under a restricted stock option plan.

CHANGE IN CAPITALIZATION—At a meeting held May 2, 1956, shareholders voted (a) to eliminate 2,250 shares of authorized, but unissued class A stock and 1,750 shares of authorized but unissued class B stock (all without par value); (b) to change all of the 5,250 shares of class A stock (without par value), issued and outstanding, into new common stock (par \$5) at the rate of 12 shares of such new common stock for one share of class A stock; (c) to change all of the 750 shares of class B stock (without par value), issued and outstanding, into new common stock (par \$5) at the rate of 36 shares of such new common stock for one share of class B stock; and (d) to provide that the capital stock of the corporation shall be \$1,000,000 to consist of 200,000 shares of common stock (par \$5).

The shareholders waived their preemptive rights to purchase the 21,400 shares of the \$5 par value common stock which were offered for sale by the company to the public.

BUSINESS—The company, a New York corporation, was incorporated in 1887 to succeed an individual proprietorship founded in 1840. George R. Lyon was the founder of the business which was known as the Lyon Iron Works until 1941 when the name was changed to Lyon-Raymond Corp. The present name of the company, The Raymond Corp., was adopted on May 29, 1955.

The company is located in Greene, N. Y., approximately 20 miles northeast of Binghamton, N. Y.

Production and sales fall into two divisions, the Hydraulic Lift Division and the Electric Truck Division. Common to both is the application of hydraulics of the raising and lowering of loads.

The company makes an extensive line of rider-operated electric trucks in various models, in which the power unit and operator's area are extremely compact and standardized for ease in servicing.

In addition, the company is now introducing a new product which will mark the company's entry into the so-called "Walkie" electric truck field.

The company also manufactures a wide range of models of portable elevating tables used in materials handling, press and shear feeding, welding and machine operations where materials positioning or support is required during various fabricating processes.

The company has 44 franchised independent distributors in the United States and Canada.—V. 183, p. 2422.

(J. B.) Rea Co., Inc., Santa Monica, Calif.—Files With Securities and Exchange Commission—

The corporation on May 29 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$5) to be offered at \$6 per share, through Shearson, Hammill & Co., Beverly Hills, Calif. The proceeds are to be used for inventory and working capital.—V. 183, p. 2422.

Reading Co.—Earnings Expected at 1955 Rate—

Earnings for this company in 1956 are estimated at \$10,700,000, approximately the same as in 1955. This would produce earnings of \$5.64 per share of common stock.

For the first six months of 1956, net income will be \$5,380,000, or \$418,000 ahead of last year.

As a result of wage increases granted on a national basis to all classes of railroad employees, higher material costs and greater payroll taxes, expenses for 1956 will be more than \$6,500,000 higher than last year.

To help offset these higher costs, an increase in freight rates, which became effective on March 7, will produce an estimated \$5,860,000 annually in additional revenues. It is estimated the higher rates will produce \$4,750,000 in 1956.

Dividends of \$2 per share were paid in 1955, and 1956 marks the 52nd consecutive year in which dividends have been paid on all classes.

More than \$11,000,000 was invested in roadway and equipment in 1955 to meet increased traffic demands and to improve plant and service. During the year, 900 new freight cars were placed in service and 3,450 others were ordered, of which more than 2,000 will be placed in service in 1956, the remainder in 1957.

Under its stepped-up capital improvement program, expenditures of \$32,550,000 are planned for 1956—\$5,125,000 for roadway and \$27,425,000 for equipment.—V. 183, p. 2540.

Reliance Electric & Engineering Co.—Earnings Up—

Net earnings of \$1,124,510 were reported for the six months ended April 30, 1956, or \$2.01 per share on net sales of \$30,031,497. A year ago earnings were \$826,997, on net sales of \$18,443,836 for the first half of the fiscal year, or 1.48 per share adjusted for the 539,143 shares now outstanding.

The consolidated balance sheet of the semi-annual report indicates net worth of \$18,768,383, equivalent to \$33.57 per share compared to \$17,931,867, and a per-share book value of \$32.53 reported in the Company's Annual Report for fiscal 1955.

Sales orders entered during the first half of 1956, J. W. Corey, President, said, were \$38,336,000, leaving a consolidated backlog of \$34,302,000, which assures maximum production for this company during the balance of 1956 and into 1957. The Reeves Pulley Division and Reliance Electric & Engineering (Canada) Ltd. are on a steeply ascending production curve and have good backlogs which should give them a good record of performance for the year.—V. 182, p. 1572.

Republic Aviation Corp.—New Development—

This corporation revealed on June 6 the development of a closed-circuit television system specifically designed to further cut costs and speed production of supersonic fighter-bombers for

Republic Steel Corp.—Interest in Titanium Project—
See Crane Co. above.—V. 183, p. 2654.

Resort Airlines, Inc. of Delaware — Unit Buys Two New Super Constellations—

This corporation has announced that they are investing an additional \$1,000,000 in its operating subsidiary, Resort Airlines, Inc. of N. C. towards the purchase of two new Super Constellations for Trans-Ocean flights. The cost of the two Constellations comes to approximately \$5,000,000. The balance of this sum is to be financed by bank loans and from retained earnings of the company.

The two new Super Constellations are due for delivery in May-June 1957.—V. 178, p. 1671.

Riddle Airlines, Inc.—U. S. Air Force Contract—

A \$9,500,000 three-year contract has been awarded to this corporation by the U. S. Air Force to fly military cargo between 20 Air Force bases in the east and mid-west, it was announced on June 5.

Peter T. Craven, Executive Vice-President, said the contract will start July 1, and continue through June, 1959. It calls for the flying of a minimum of 14,500,000 miles for the Air Force's "LOGAIR" supply project.

The corporation is just concluding a similar contract, flying material between seven western Air Force bases during the past year. Under the new contract Riddle will fly 67 flights a week between bases, and will operate extra sections as required, Craven said. The "LOGAIR" program is under direction of the Air Material Command at Dayton, Ohio.

In addition to regularly scheduled flights between 30 U. S. and Puerto Rican cities and its "LOGAIR" operation, Riddle also has been flying material for the "DEWline" project, supplying equipment to radar stations in the Arctic.—V. 183, p. 2654.

Riverside Mining Co.—No Public Offering of Stock—

It was announced that this company is making no public offering of the 50,000 shares of capital stock covered by letter of notification filed with the SEC. See V. 183, p. 2540.

RKO Industries Corp.—Name Changed—

The stockholders on May 31 voted to change the name of this corporation to List Industries Corp. and commencing June 4 dealings on the New York Stock Exchange were in the new name.—V. 183, p. 2296.

Rochester Gas & Electric Corp.—Stock Distribution—

Stockholders of record at the close of business on June 15, 1956, will receive an aggregate number of shares equivalent to an additional 1/2 share of common stock for each share owned. Certificates for the additional full shares of common stock will be mailed on or about June 29, 1956.—V. 183, p. 2541.

Rogosin Industries, Ltd. (New York)—Registers With Securities and Exchange Commission—

This company on June 4 filed a registration statement with the SEC covering 75,000 shares of its \$100 par common stock and \$7,500,000 20-year 3% debentures due May 1, 1976. The securities are to be offered for public sale at their par or principal amount. No underwriting is involved.

This company was organized under Delaware law on April 3, 1956, for the purpose of building and operating a rayon yarn and tow plant in Israel with a view to participating and aiding in the increasing industrialization of that nation. Its principal business office will be in Israel. It was organized under the sponsorship of I. Rogosin, President and Board Chairman of Beunit Mills, Inc.; Abraham Feinberg, Board Chairman of Julius Kayser & Co.; Albert List, Board Chairman of RKO Theatres, Inc.; Meyer Jaffe, Treasurer of J & J Corrugated Box Corp.; Samuel Lemberg, realtor; Louis W. Abrons, financier; and M. Lester Mendell, Vice President of Bankers Trust Co.

In order to facilitate its manufacturing operations and gain access to the most modern production methods, the company has entered into an agreement with Beunit which provides, among other things, for the transfer of the rights to manufacture viscose rayon yarns and fibers pursuant to that corporation's continuous production methods which have been patented in the United States and other countries and patent applications for which are pending in Israel. The offering of 75,000 common shares and \$7,500,000 of debentures includes 5,000 common shares and \$500,000 of debentures to be received by Beunit, in installments, under this agreement.

Except for the common shares and debentures to be issued to Beunit, payment for the securities the subject of this offering will be in cash, provided however, that the Government of Israel has authorized the company to accept in payment for debentures up to \$3,750,000 in face value Israel bonds. If all the securities are sold, the Government of Israel has agreed to lend the company 9,000,000 Israel pounds (approximately \$5,000,000).

Proceeds, which will vary depending upon the amount of debentures sold for Israel bonds, will be used as follows: \$3,191,000 for site improvements and buildings; \$6,707,000 for process equipment and machinery; \$4,646,000 for utilities; and \$4,421,000 for working capital, site and contingencies.

Roosevelt Raceway, Inc.—Listed in New York—

The American Stock Exchange on June 4 admitted 590,310 \$3 par capital shares of this corporation to listing and to dealings. The stock opened on 200 shares at \$48 1/2.

The corporation organized in 1940 in New York as Old Country Trotting Association, conducts night harness racing under the New York State Harness Racing Commission headed by George P. Monahan. The organization claims to be the leading harness racing track in terms of total attendance and wagering.

A new construction program contemplates the erection in 1957 of a combined grandstand and clubhouse to be located in the southwesterly quarter of the present 297 acres owned by the corporation. The new facilities will accommodate approximately 13,750 people, with ramp and standing room area sufficient to accommodate about 40,000 additional. The present grandstand and clubhouse area will give way to increased parking facilities.—V. 183, p. 2227.

Sacramento Northern Ry.—Earnings—

	1956	1955	1954	1953
April—				
Gross from railway	\$162,269	\$216,870	\$158,103	\$406,642
Net from railway	*14,420	69,138	1,025	208,861
Net ry. oper. income	*49,713	37,280	*31,156	114,682
From Jan. 1—				
Gross from railway	649,581	782,310	759,321	1,688,991
Net from railway	*91,147	152,231	107,122	993,171
Net ry. oper. income	*211,782	21,903	*26,216	563,377

*Deficit.—V. 183, p. 2227.

Safety Car Heating & Lighting Co., Inc. — Name Changed—

As of June 1, 1956, the name of this company has been changed to Safety Industries, Inc.—V. 183, p. 2079.

Safety Industries, Inc.—New Name Effective—

See Safety Car Heating & Lighting Co., Inc. above.—V. 183, p. 2079.

Sawmill Uranium Co., Denver, Colo.—Files With SEC

The company on May 25 filed a letter of notification with the SEC covering 100,000 shares of common stock (par one cent) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Seaboard Finance Co.—Makes Private Placement—

This company has placed \$18,900,000 of 4% promissory notes, due Sept. 1, 1969, and \$9,200,000 of 4 1/2% subordinated notes due April 1, 1971, with institutional investors, it was announced on June 5. The financing was arranged by The First Boston Corporation.

The company will apply the proceeds from the sale of the notes to

the reduction of current indebtedness to its line-of-credit banks which was originally incurred for loans to borrowers and to purchase receivables.—V. 183, p. 998.

(W. A.) Sheaffer Pen Co.—Expects Increase in Exports

This company expects to double its export sales in the next five years, Craig R. Sheaffer, Board Chairman, on June 5 told distributors from about 50 foreign countries.

Even if current exchange restrictions continue, the company's sales abroad should increase from the current \$4,000,000 to \$8,000,000 by 1961, Mr. Sheaffer said.—V. 183, p. 1115.

Shopping Bag Food Stores, Los Angeles, Calif.—Securities Offered—

A group of underwriters, headed by Wagenseller & Durst, Inc., and Lester, Ryons & Co., on June 6 offered publicly \$1,500,000 of 4 1/2% sinking fund convertible subordinated debentures, due May 15, 1971, at 100% and accrued interest, and 50,000 shares of common stock (par \$1) at \$10 per share.

The debentures may be redeemed at any time at prices ranging from 104.50% during the year ending May 15, 1957 to 100.50% after May 15, 1963; with accrued interest in each case. They may also be redeemed through operation of the sinking fund at 100% and accrued interest.

The conversion price of the debentures is \$12 per share of common stock until May 15, 1961, \$14 until May 15, 1966, and \$16 thereafter until maturity, all subject to adjustment.

PROCEEDS—The net proceeds from the sale of the debentures and common stock will be applied, together with proceeds from the sale of the company's presently owned office and warehouse, estimated at \$375,000, toward equipping the company's new warehouse and office building, delicatessen and bakery building, and garage and maintenance facilities, near El Monte, Calif., toward the purchase and installation of fixtures and equipment in new stores, and for additional working capital.

Equipping the new buildings near El Monte will require approximately \$400,000 and it is estimated that \$525,000 will be required for the purchase and installation of fixtures and equipment in the 3 new stores which the company expects to open before the end of 1956.

The balance of the proceeds from the present financing will be added to the company's general funds, and is intended to be used for working capital purposes and for the purchase and installation of fixtures and equipment in additional stores which the company tentatively plans to open in 1957.

	Authorized	Outstanding
4 1/2% note	\$1,250,000	\$812,500
4% note	1,000,000	925,000
Secured notes	220,000	185,885
Equipment purchase obligations		173,880
4 1/2% sinking fund conv. subordinated debentures, due May 15, 1971	1,500,000	1,500,000
6% pfd. stock (par \$25) cumul. and convertible into common stock	50,000 shs.	37,230 shs.
Common stock (par \$1)	2,000,000 shs.	150,000 shs.
Class B common stock (par \$1)	1,000,000 shs.	822,620 shs.

*Issued under Loan Agreement with Security-First National Bank of Los Angeles dated Dec. 4, 1952, as amended on Dec. 9, 1954; payable in quarterly installments. The 4 1/2% note matures on Nov. 1, 1962, and the 4% note matures on July 1, 1965.

†The principal balances on these (two) notes at May 25, 1956 were \$115,885 and \$70,000 respectively. The former note bears interest at 4 1/2% per annum and the latter at 5% per annum. Secured by trust deeds on land and buildings owned by the company; payable in installments.

‡Exclusive of 93,075 shares reserved for issuance on conversion of preferred stock, 822,620 shares reserved for issuance on conversion of class B common stock and 125,000 shares reserved for issuance on conversion of debentures, all at the respective initial conversion prices.

DIVIDENDS—The company has long followed a policy of using its retained earnings for expansion and improvements, to equip and establish new stores, to construct new facilities and to enlarge and improve existing facilities. Consequently no dividend was ever paid on the formerly outstanding \$1 par value common stock. Cumulative dividends on outstanding preferred stock have been paid since issuance in 1948, and are current through April, 1956.

It is the present intention of the directors to pay a quarterly dividend of 12 1/2 cents per share on this stock in August, 1956. However, this dividend and all other future dividend payments on all classes of stock will be subject to consideration by the board of directors at the time affecting dividend policy, such as earnings, working capital requirements, the financial condition of the company, and general business conditions.

BUSINESS—At the time of its organization in 1933, the company acquired as a going concern all of the business and assets of a partnership consisting of W. R. Hayden, President of the company, and W. D. Rorex. It was incorporated under the name "The Shopping Bag Market," and in 1947 its name was changed to "Shopping Bag Food Stores." The plan of business followed by the company since its inception has always involved the operation of self-service, cash-and-carry stores.

The company presently operates in the two counties of Los Angeles and San Bernardino, Calif., 28 retail food stores of the type known as "super markets."

The company's general offices and principal warehouse are located at 2716 San Fernando Road in Los Angeles; both will be moved to El Monte before the end of 1956. A separate produce dock is situated at 1823 East 27th Street in Vernon, a community adjacent to Los Angeles. The company's delicatessen kitchen is situated in the basement of one of the company's stores at La Crescenta in Los Angeles County, and its central bakery is at 1136 Fair Oaks Boulevard, South Pasadena.

UNDERWRITERS—The underwriters named below, have agreed to purchase, severally and not jointly, all (but not a part of) the common stock and debentures in the amounts set forth opposite their respective names:

	Debentures	Com. Shs.
Wagenseller & Durst, Inc.	\$475,000	15,750
Lester, Ryons & Co.	475,000	15,750
Paine, Webber, Jackson & Curtis	125,000	4,000
William R. Staats & Co.	125,000	4,000
Bateman, Eichler & Co.	100,000	3,500
Crowell, Weedon & Co.	100,000	3,500
Hill Richards & Co.	100,000	3,500

—V. 183, p. 2422.

Siegler Corp.—Proposed Acquisition—

This corporation announced on June 7 that it has entered into an agreement to acquire General Water Heater Corp., Burbank, Calif., one of the country's largest producers of gas water heaters with sales last year exceeding \$7,000,000, in exchange for cash and 40,000 shares of Siegler common stock.

General Water Heater Corp., founded in 1920, employs 320 persons in its operation and those of its affiliate, the General Water Heater Co., a distribution agency with outlets primarily in the Southwestern States, and of its subsidiaries, the Superaire Corp., North Hollywood, Calif., manufacturer of wall heaters and forced air furnaces; and the Consolidated Machinery & Supply Co., Los Angeles, producers and distributors of home and professional power tools, including "Comet" brand woodworking and metalworking machinery.

Awarded Tax Refund—

The corporation on May 31 announced that since March 31, 1956 the company has received an amount of \$94,697 from a claim for refund, applicable to the year 1948, under Section 102 of the Revenue Act. Of this amount, \$65,000 represents return on payment previously made, on which Federal taxes on income do not apply, and the balance \$29,697 pertains to interest. This refund, according to the company, will be included in its income statement for the fourth quarter ended June 30, 1956.—V. 183, p. 2696.

Sierra Pacific Power Co., Reno, Nev.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on June 1, 1956, covering 62,576 shares of its \$7.50 par common stock, to be

offered for subscription by stockholders of record June 21, 1956, at the rate of one share for each 10 shares then held. The underwriting will be at competitive bidding, the company to determine the offering price.

The company contemplates the expenditure of some \$3,704,000 for construction in 1956, in addition to the funds to be received from the sale of common stock, which will be used to repay bank loans made for construction purposes, the company expects to obtain the balance of the funds required for construction in 1956 from operating income and from the proceeds of additional bank loans. Depending upon conditions prevailing at the time, the company may, later in 1956, sell additional first mortgage bonds and use the proceeds to repay its bank loans.—V. 183, p. 2541.

Smith-Corona, Inc.—Diversifies Through Acquisition

This typewriter manufacturer has contracted to acquire Kleinschmidt Laboratories, Inc., Deerfield, Ill., maker of printing communications equipment, it was announced jointly by Elwyn L. Smith, President of Smith-Corona, and Emerson E. Mead, Executive Vice-President of Kleinschmidt. Terms of the acquisition, approved by Smith-Corona directors, provide for exchange of 70,000 shares of common stock of Smith-Corona for all outstanding stock of Kleinschmidt.

"For Smith-Corona, this acquisition represents the first step in a carefully studied program aimed at expanding and diversifying the company's operations," Mr. Smith stated. He added that negotiations leading to the acquisition of Kleinschmidt were initiated last September, September.

Traditionally, Smith-Corona has specialized in the typewriter field. It ranks as the country's major manufacturer of portables and is also an important producer of office and electric typewriters. The acquisition of Kleinschmidt Laboratories provides Smith-Corona an entry into the important and rapidly growing communications and electronic industries.

The joint announcement stated the acquisition is expected to become effective this month and that Kleinschmidt will be operated as a subsidiary of Smith-Corona, with its own organization kept intact.

The Kleinschmidt company now has an extensive line of communications and electronic equipment applicable to general printed communications, telemetering, automatic switching and electronic data processing systems.

Kleinschmidt does an annual business of about \$7,000,000, with the bulk of its production going to the armed forces. Smith-Corona, in its fiscal year ended June 30, 1955, had net sales of almost \$32,000,000. For nine months ended March 31, 1956, sales approached \$29,000,000.

Mr. Smith noted that acquisition of Kleinschmidt will strengthen Smith-Corona's capabilities in the field of electronic data processing, a field in which the typewriter firm became increasingly interested following successful introduction of its electric typewriter early in 1955.

Kleinschmidt Laboratories' operations are located principally at Deerfield, Ill., where it has a research and development laboratory as well as a manufacturing plant. Smith-Corona has plants at Syracuse, Groton, Geneva, and Cortland, N. Y., and Aurora, Ill. Its overseas operations include plants in Canada, Belgium and Union of South Africa.—V. 180, p. 1980.

South Carolina Electric & Gas Co.—Financing—

This company announced on June 1 it had placed 100,000 shares of 4.60% series A cumulative preferred stock par \$50 with a group of institutional investors. The proceeds will be used to help finance construction expenditures estimated at \$14,500,000 for 1956 and \$59,000,000 for 1957 and 1958.

The New York Life Insurance Co. purchased 50,000 shares and Equitable Life Assurance Society of the United States 20,000 shares. The remaining 30,000 shares went to five other institutions.

Kidder, Peabody & Co. arranged the new financing.—V. 182, p. 114.

Southern Co.—Forms Unit to Build Plant—

This company it was announced on June 4, has joined with certain of its subsidiaries in the filing of a proposal with the SEC for financing construction of a steam electric generating plant on the Coosa River in Alabama; and the Commission has given interested persons until June 18, 1956, to request a hearing thereon.

The plant, to be constructed by Southern Electric Generating Co. (Birmingham), is expected to have 500,000 kilowatts of capacity by 1961 and upwards of 1,000,000 kilowatts by the end of 1963. The construction of the plant, estimated to cost \$150,000,000, will be financed by the proceeds from common stock to be sold by Southern Electric to Alabama Power Co. and Georgia Power Co., subsidiaries of Southern Co., and debt securities to be sold to institutions or the public. It is contemplated that Alabama Power and Georgia Power will enter into long term contracts with Southern Electric for the purchase of energy on terms which will, in substance, provide for the operating expenses and carrying charges of the latter, including a return on the equity investment.

Approval is now sought of the sale of Southern Electric stock to Alabama Power and Georgia Power, and their sale of stock to Southern Co., as the initial financing in the construction program. Specifically, it is proposed that Alabama Power and Georgia Power each will sell an additional 10,000 shares of their common stocks to Southern Company for \$1,000,000. They in turn will each make a \$1,000,000 investment in the common stock of Southern Electric by acquiring 10,000 shares each of its stock. Southern Electric will apply the proceeds of its sale of stock, to the extent necessary, to purchase from Alabama Property Co., a Birmingham subsidiary of Alabama Power, certain coal reserves and one or more sites for a steam electric generating plant in Alabama, and reimburse Alabama Property for its expenses theretofore incurred in test drilling. The amount to be paid to Alabama Property will be limited to the costs incurred, which are estimated at \$500,000. The balance of the proceeds will be used by Southern Electric to complete the acquisition of coal reserves and plant sites and to pay for any necessary test drillings and other expenditures incident to commencement of construction of a steam electric generating plant.—V. 183, p. 2541.

Southern Nevada Power Co.—Registers With SEC—

This company on June 4 filed a registration statement with the SEC covering 175,000 shares of its \$1 par common stock, to be offered for public sale by an underwriting group headed by William R. Staats & Co. and Hornblower & Weeks. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be applied, in the amount of \$2,000,000 to retire present bank loans and the balance toward the cost of the company's 1956 construction program. Construction expenditures for 1956 are estimated at \$9,502,000.—V. 183, p. 2541.

Southern Pacific Co.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on June 7 offered \$9,660,000 of series TT, 3 1/2% equipment trust certificates, maturing annually May 1, 1957 to 1971, inclusive. The certificates priced to yield 3.45% for all maturities, were awarded to the group on June 6 on a bid of 99.65%.

A bid was also received from Halsey, Stuart & Co. Inc. at 99.351% for 3 1/2% certificates.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost not less than \$12,880,000; 19 diesel freight locomotives; 15 diesel switching locomotives; 773 box cars; 120 hopper cars, and 72 gondola cars.

Associates in the offering are: Drexel & Co., Union Securities Corp. and Stroud & Co. Inc.

Shipping Huge Barges—

It is announced that the first units of Southern Pacific's new Great Salt Lake navy — six huge barges — have started to move, by rail, from an inland factory to Utah's inland sea.

They are being built, the company says, in large sections and carried over the railroad's Overland Route by flatcar.

The first sections are now on the way from Kaiser Steel's Fabrication Division plant at Napa, Calif., through Sacramento and Reno towards Utah.

(Continued on page 55)

Los Angeles Stock Exchange

Tabulation for week ending June 1 which was not received in time for publication.

STOCKS	Friday Last			Sales for Week Shares	STOCKS			Sales for Week Shares	
	Par	Low	High		Par	Low	High		
Admiral Corp.	1	117 1/4	117 1/4	50	Fairchild Eng. & Airplane (Un)	1	12 1/2	11 1/2	101
Aeco Corp.	10c	1.15	1.10	1,340	Farmers & Merchants Bank	10	30 1/2	30 1/2	233
Air Reduction Co. (Un)	*	4 1/2	4 1/2	370	Fedders-Quigan Corp. (Un)	*	11 1/2	11 1/2	25
Alaska Juneau Mining	10	3 1/4	3 1/4	100	Fireboard Paper Products	*	38 1/2	40	260
Allegheny Corp. (Un)	1	62 3/4	62 3/4	100	Fitzsimmons Stores, class A	1	23	23	242
Allis-Chalmers Mfg. (Un)	20	65	65	480	Flying Tiger Line, Inc.	1	10 1/2	10 1/2	410
Allis-Chalmers w/l	10	31 3/4	32 1/4	730	Food Machinery & Chemical (Un)	10	63 3/4	63 3/4	1,867
Aluminium, Limited (Un)	*	121 1/4	126 1/4	35	Ford Motor Co.	5	52 3/4	52 3/4	843
American Airlines (Un)	1	23 3/4	23 3/4	265	Foremost Dairies, Inc.	2	18 3/4	18 3/4	2,256
Am. Bosch Arma Corp. (Un)	2	21 1/2	22 1/4	302	Fruehauf Trailer Co.	1	31	33	55
American Broadcasting-Paramount					Garrett Corporation	2	44 1/4	44 1/4	264
Theatres (Un)	1	30 3/4	30 3/4	250	General Dynamics Corp. (Un)	1	61	61	476
American Can Co. (Un)	12 1/2	44 3/4	44 3/4	40	General Electric Co. (Un)	5	55 1/2	57 1/2	1,430
American Cyanamid Co. (Un)	10	66	66	550	General Exploration Co.	1	8 1/4	8 1/4	2
American Electronics	1	11 1/2	12 1/4	150	General Foods Corp. (Un)	*	42 1/2	40 1/4	6,587
American & Foreign Power (Un)	5	14	14	150	General Public Utilities (Un)	5	34 3/4	35	307
American Motors Corp. (Un)	5	21 1/2	21 1/2	240	General Telephone Corp. (Un)	10	42	42	439
American Radiator & Stan. (Un)	5	21 1/2	21 1/2	240	General Tire & Rubber (Un)	2 1/2	52 1/2	53 1/2	15
American Smelting & Ref. (Un)	5	43 3/4	50 3/4	243	Getty Oil	1	43 3/4	43 3/4	20
American Tel. & Tel. (Un)	100	180 3/4	180	1,356	Gladden Products Corp.	1	2.75	2.80	299
American Tobacco Co. (Un)	25	47 1/2	47 1/2	76	Gladding, McBean & Co.	10	32	32 1/2	84
American Viscose Corp. (Un)	25	35 1/2	35 1/2	358	Glidden Company (Un)	10	35 1/4	35 1/2	292
Anaconda Company (Un)	50	72 3/4	74	527	Good Humor Co. of California	10c	28c	28c	4,741
Anderson-Pricard Oil (Un)	10	31 1/2	31 1/2	415	Goodrich (B. F.) Co. (Un)	10	80 1/2	80 1/2	128
Armco Steel Corp. (Un)	10	52	52 3/4	565	Goodyear Tire & Rubber	5	65 3/4	68 1/4	82
Armour & Co. (Ill.) (Un)	5	20 1/2	20 1/2	400	Grace (W. R.) & Co. (Un)	1	48 3/4	48 3/4	195
Ashland Oil & Refining Co. (Un)	1	17 1/2	17 1/2	100	Graham-Faige Corp. (Un)	*	2	2	50
Associated Dry Goods	1	31 1/4	31 1/4	100	Granite City Steel Co. (Un)	12 1/2	38 3/4	38 3/4	120
Atchison, Topeka & Santa Fe (Un)	50	148	156 1/4	667	Great Lakes Oil & Chemical	1	2	2 1/4	1,100
Atlantic Refining Co. (Un)	10	39 3/4	39 3/4	100	Great Northern RR. (Un)	1	41 1/2	40	143
Atlas Corporation (Un)	5	41 1/2	41 1/2	65	Greyhound Corp. (Un)	3	15 1/2	15 1/2	190
Avco Manufacturing Corp. (Un)	3	6	6	125	Grumman Aircraft Eng. (Un)	1	28 3/4	28 3/4	100
Baldwin-Lima-Hamilton (Un)	13	12 1/2	12 1/2	230	Gulf, Mobile & Ohio RR. (Un)	5	34 1/4	34 1/4	217
Baldwin Securities Corp. (Un)	3	43	43	40	Gulf Oil Corporation (Un)	25	111 1/4	115	217
Baltimore & Ohio RR. (Un)	100	47 1/2	48	4,055	Hancock Oil Co., class A	1	37 1/2	37 1/2	2,594
Bandit Petroleum Co.	1	5 1/2	6 1/4	300	Hilton Hotels Corp.	5	46 3/4	46 3/4	25
Bankline Oil Co.	1	7 3/4	7 3/4	400	Hoffman Electronics Corp.	50c	21 1/2	21 1/2	185
Basin Oil Co. of California	20c	10	10	400	Holly Development Co.	1	95c	1.00	1,700
Beckman Instruments (Un)	1	26 1/4	26 1/4	217	Home Oil Company, class A	1	13 1/4	13 1/4	100
Bell Aircraft Corp. (Un)	1	420	422 1/4	45	Honestake Mining Co. (Un)	12 1/2	67 1/4	67 1/4	52
Bendix Aviation Corp. (Un)	5	450	451 1/2	164	Honolulu Oil Corp.	10	67 1/4	67 1/4	52
Benquet Cons. Mining (Un)	50c	2	2	150	Howe Sound Company (Un)	1	19 1/2	19 1/2	2,317
Bethlehem Steel Corp. (Un)	2	412	415 1/4	219	Hunt Foods, Inc.	6 1/2	32 3/4	32 3/4	39
Bishop Oil Co.	2	16 1/2	16 1/2	347	Hupp Corporation	1	5 1/4	5 1/4	200
Black Manmoth Mining Co.	5c	19c	19c	2,900	Illinois Central RR. (Un)	*	63	66 1/4	115
Blue Diamond Corp.	2	17 1/4	17 1/4	723	Imperial Development	10c	15c	14c	9,700
Boeing Airplane Co. (Un)	5	81 3/4	79 3/4	1,158	Interlake Iron Corp. (Un)	*	28 3/4	28 3/4	40
Bolsa Chica Oil Corp.	1	4	3 3/4	2,869	International Harvester Co. (Un)	*	34 3/4	33 3/4	559
Bond Stores, Inc. (Un)	1	15	15	10	International Nickel Co. (Can.) (Un)	*	93 3/4	93 3/4	147
Borden Company (Un)	15	58 1/2	58 1/2	50	International Paper Co. (Un)	7 1/2	128 1/2	128 1/2	20
Borg-Warner Corp.	5	44	44 1/4	195	International Tel. & Tel. (Un)	*	31 1/2	31 1/2	490
Broadway-Hale Stores	10	17 1/2	17 1/4	282	Intex Oil Co.	33 1/2c	9 1/4	8 3/4	16,185
Budd Company (Un)	10	17 3/4	17 3/4	234	Jade Oil Company	10c	22c	22c	1,400
Budget Finance Plan, common	50c	17 3/4	17 3/4	20	Johns-Manville Corp. (Un)	*	49 3/4	49 3/4	116
Burlington Industries (Un)	1	13 1/4	13 1/4	100	Jones & Laughlin Steel (Un)	10	45 1/4	43 3/4	523
Burroughs Corp. (Un)	5	36 1/2	38 3/4	160	Kaiser Aluminum & Chemical	33 1/2c	47	47	918
California Packing Corp.	5	45	45	10	Kaiser Industries Corp.	4	14 1/2	14 1/2	20
Canada Dry Ginger Ale (Un)	1 1/2	15 1/2	15 1/2	500	Kennecott Copper Corp. (Un)	1	121 1/4	121 1/4	194
Canadian Atlantic Oils	2	7 1/2	7 1/2	500	Kern Co. Land Co.	2 1/2	45 1/4	46 1/4	1,374
Canadian Pacific RR. (Un)	25	31 3/4	31 3/4	435	Laclede Gas Co. (Un)	4	15 1/4	15 1/4	100
Carrier Corporation (Un)	10	57 3/4	57 3/4	25	Lear, Inc.	50c	8	8	130
Casa (J. I.) Co. (Un)	12 1/2	11 1/4	11 1/4	150	Libby, McNeill & Libby (Un)	7	15 1/2	15 1/2	100
Caterpillar Tractor (Un)	10	47 1/4	47 1/4	379	Liggett & Myers Tobacco (Un)	25	66 3/4	66 3/4	228
Celanese Corp. of America (Un)	5	15 1/2	15 1/2	52	Lincoln Petroleum Co.	10c	1.30	1.40	1,525
Cenco Corporation	1	3 3/4	3 3/4	106	Lockheed Aircraft Corp.	1	43 3/4	44 1/2	219
Certain-teed Corp.	1	29 1/2	29 1/2	752	Loew's, Inc. (Un)	1	22 3/4	22 3/4	230
Chance Vought Aircraft (Un)	1	32 1/4	32 1/4	20	Lorillard (F.) Co. (Un)	10	18 3/4	18 3/4	225
Chesapeake & Ohio RR. (Un)	25	59 1/4	59 1/4	293	Macy (R. H.) & Co. (Un)	*	30 3/4	30 3/4	136
Chicago Corp. (The) (Un)	1	24	24	180	Magnavox Co. (Un)	1	35 1/4	35	201
Chicago, Milwaukee, St. Paul & Pacific, common (Un)	*	19 3/4	19 3/4	50	Martin (Glenn L.) Co. (Un)	1	3 1/4	3 1/4	201
Class A preferred (Un)	100	60 1/4	62	991	Mascot Oil Company	1	2.05	2.05	200
Chrysler Corporation	23	60 1/4	62	991	Menasco Mfg. Co.	1	6	6	105
Cities Service Co. (Un)	10	61	63 1/2	88	Merchants Petroleum Co.	1	6	6 1/2	2,250
Clary Corporation	1	5 1/2	5 1/2	85	Merck & Co., Inc. (Un)	16 1/2	32 1/2	32 1/2	388
Climax Molybdenum Co. (Un)	1	67 1/2	68 1/2	182	Merritt, Chapman & Scott (Un)	12 1/2	19	19	125
Columbia Fuel & Iron	2	29	29 1/2	475	Minnesota Power & Light (Un)	*	22 1/2	22 1/2	110
Columbia Broadtg., cl. A (Un)	2 1/2	23 1/4	23 1/4	604	Mission Development (Un)	5	34 1/2	34 1/2	850
Class B (Un)	2 1/2	23 1/4	23 1/4	1,093	Mississippi River Fuel	10	31 3/4	31 3/4	210
Columbia Gas System (Un)	1	15 1/2	15 1/2	461	Monsanto Chemical Co. (Un)	2	40 3/4	40 3/4	711
Commercial Solvents (Un)	1	18 1/2	18 1/2	25	Montana-Dakota Utilities (Un)	5	24	24 1/4	78
Commonwealth Edison Co. (Un)	25	40	40 3/4	28	Montana Power Co. (Un)	*	44 3/4	44 3/4	25
Consolidated Edison of N. Y. (Un)	*	45 1/4	45 1/4	170	Montgomery, Ward & Co. (Un)	*	82 3/4	86	146
Consolidated ElectroDynamics	50c	23 3/4	23 3/4	250	New common w/l	*	40 3/4	40 3/4	86
Consumers Power Co. (Un)	*	48 1/2	48 1/2	124	Motrola, Inc. (Un)	3	42 1/2	42 1/2	25
Continental Can Co. (Un)	20	45 3/4	45 3/4	95	National Biscuit Co. (Un)	10	37 3/4	38 3/4	330
Continental Motors (Un)	1	6 1/2	6 1/2	125	National City Lines	1	24 1/4	24 1/4	30
Continental Oil Co. (Del.) (Un)	5	114 1/4	114 1/4	50	National Distillers Prod. (Un)	5	24 1/2	24 1/2	361
Corn Products Ref. Co. (Un)	10	28 1/2	29 1/4	40	National Gypsum Co. (Un)	1	54 1/2	55 1/4	87
Crane Company (Un)	25	36 3/4	38	88	National Supply Co. (Un)	10	65 1/2	64 1/4	380
Crestmont Oil Co.	1	6 1/4	6 1/4	1,154	National Theatres, Inc. (Un)	1	7 1/2	7 1/2	260
Crown Zellerbach Corp. (Un)	5	63 3/4	63 3/4	316	National-U. S. Radiator	1	13 1/2	13 1/2	8
Crucible Steel Co. (Un)	25	48 1/4	47 3/4	66	New England Electric System (Un)	1	17	17	30
Cuban American Oil	50c	4	4 1/4	3,250	New Idria Mining & Chemical	50c	2 1/2	2 1/2	1,025
Cudahy Packing Co. (Un)	5	12 1/2	12 1/2	50	New York Central RR. (Un)	5	39	39 3/4	470
Gurtis Publishing Co. (Un)	1	8 1/2	8 1/2	100	Niagara Mohawk Power Co. (Un)	*	32 3/4	32 3/4	150
Curtiss-Wright Corp. (Un)	1	31 3/4	32 3/4	112	Norden Corporation	1	35c	31c	23,200
Decca Records, Inc.	50c	14 1/2	14 1/2	170	North American Aviation (Un)	1	82 1/2	82 1/2	285
Deere & Company (Un)	10	26 1/4	26 1/4	110	North Pacific Railway new (Un)	1	37 3/4	37 3/4	176
Douglas Aircraft Co.	1	77 3/4	78 1/4	371	Northrop Aircraft Inc.	1	23	22 1/2	1,395
Douglas Oil Co. of California	1	4 3/4	5	1,040	Oceanic Petroleum	20c	2.25	2.25	9,730
Dow Chemical Co. (Un)	5	66 3/4	67 1/2	178	Oceanic Oil Co.	1	2 1/4	2 1/4	760
Dresser Industries, Inc.	50	64 3/4	65 1/2	130	Ohio Edison Co. (Un)	12	52 1/2	52 1/2	562
DuMont (Allen B.) Labs.	1	6 1/4	6 1/4	180	Ohl Oil Company (Un)	*	40 3/4	39 3/4	75
duPont, E. I. de Nem. (Un)	5	206 1/2	209	188	Olin Matheson Chemical (Un)	5	54 1/4	53 1/2	314
Eastern Airlines, Inc. (Un)	1	47 1/2	47 1/2	110	Pacific Clay Products	8	26	24 1/2	2,495
Eastman Kodak Co. (Un)	10	87 1/2	87 1/2	334	Pacific Finance Corp.	10	36 3/4	36 3/4	195
El Paso Natural Gas (Un)	3	49 3/4	49 3/4	450	Pacific Gas & Electric Co. com.	25	49 1/2	49 1/2	288
Electric Auto-Lite Co. (Un)	5	13 1/2	13 1/2	325	6% preferred	25	34	34	150
Electrical Products Corp.	4	13 1/2	13 1/2	325	5 1/2% preferred	25	33 1/4	33 1/4	30
ElectroData Corp.	1	19 1/2	19 1/2	25	4.80% preferred	25	32 1/2	32 1/2	843
Eric Railroad Co. (Un)	*								

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.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Algemeene Kunstzijde Unie N V-A K U— American dep. recs. for American shares— (From general reserve) (Both payments total approximately \$1.44 per A D R)	8% 3%	6-14 6-14	6-7 6-7	Dayton & Michigan RR., preferred (quar.)—	\$1	7-1	6-15
Abercrombie & Fitch Co., \$6 pfd. (s-a)-----	\$3	7-2	6-19	De Vegh Investing Co. Inc. (quar.)-----	12c	6-15	6-6
Aerona Manufacturing, 55c pfd. (quar.)-----	13c	8-1	7-16	Dean & Co. (quar.)-----	15c	7-2	6-25
5 1/2% preferred (quar.)-----	27 1/2c	8-1	7-16	Decca Records, Inc. (quar.)-----	25c	6-29	6-18
Aetna Insurance Co. (Hartford) (quar.)-----	65c	7-2	6-15	Detroit Aluminum & Brass Corp.-----	10c	7-2	6-20
Alaska Iron Works (quar.)-----	12c	6-15	6-5	Devco & Ráynolds, class A-----	50c	6-27	6-18
Albany Packers Association-----	\$5	6-15	6-8	Class B-----	25c	6-27	6-18
Albany Paper Mfg. Co., 6% pfd. (quar.)-----	\$1.50	7-2	6-20	Diversey Corp. (quar.)-----	20c	6-29	6-18
Albany & Western Ry. (s-a)-----	\$3	7-1	6-20	Dominion Corset, Ltd. (quar.)-----	120c	7-3	6-15
Allied Thermal Corp. (quar.)-----	50c	7-2	6-8	Dominion Textile Co., Ltd., 7% pfd. (quar.)-----	\$1.75	7-16	6-15
American Air Filter, common (quar.)-----	40c	7-5	6-20	Dover Industries (stock dividend)----- (Three shares of 5% pfd. (10c par) for each share held)	-----	-----	-----
5% conv. pref. (quar.)-----	18 1/4c	7-5	6-20	Duff Norton Co. (quar.)-----	50c	6-15	6-5
87 preferred (quar.)-----	\$1.75	7-5	6-20	Duraloy Co. (quar.)-----	5c	6-30	6-15
American Cast Iron Pipe Co., 6% pfd. (s-a)-----	\$3	7-1	6-20	Eagle Stores Co., common-----	15c	7-2	6-20
American Factors, Ltd.-----	35c	6-15	6-4	6% preferred (quar.)-----	\$1.50	7-2	6-20
American Forging & Socket Co.-----	12 1/2c	6-1	5-24	Easy Washing Machine Co. (quar.)-----	25c	6-15	6-11
American Hard Rubber Co., com. (quar.)-----	25c	7-9	6-20	Edgewater Steel (quar.)-----	52 1/2c	6-12	5-31
Stock dividend-----	1%	7-9	6-20	Electric Storage Battery (quar.)-----	50c	6-30	6-15
7% preferred (quar.)-----	87 1/2c	6-30	6-20	Electrical Products (quar.)-----	20c	6-30	6-20
American Machine & Foundry-----	-----	-----	-----	Elizabethtown Water (quar.)-----	40c	6-29	6-15
5% preferred (quar.)-----	\$1.25	7-14	6-29	Emerson Electric Mfg., common (quar.)-----	35c	6-30	6-15
\$3.90% preferred (quar.)-----	97 1/2c	7-14	6-29	7% preferred (quar.)-----	\$1.75	7-2	6-15
American-Marietta Co.-----	-----	-----	-----	Empire Petroleum (stock divid.)-----	2%	7-25	6-30
Directors at their June 19th meeting will consider splitting the class A and class B common shares on a five-for-four basis.	-----	-----	-----	Endicott Johnson, common (quar.)-----	50c	7-2	6-20
American National Fire Insurance Co. (quar.)-----	20c	7-16	6-20	4% preferred (quar.)-----	\$1	7-2	6-20
American Stamping Co.-----	15c	6-29	6-15	Equitable Credit Corp., 20c partic. pfd. (quar.)----- Participating (Also payable in stock at rate of two shs. for each 100 shs. held)	5c 1c	7-1	6-15
American States Insurance Co. (Indianapolis) Quarterly-----	31 1/4c	7-2	6-9	Erie Flooring & Wood Products, Ltd.----- Preference "A"	130c	6-30	6-15
Ames Iron Works (Payment on the com. stk. was omitted at this time)	-----	-----	-----	Estabrooks (T. H.) Co., Ltd.----- 4.16% preferred (quar.)-----	126c	7-15	6-15
Amoskeag Co. (s-a)-----	\$1	6-15	6-8	Fairmont Foods, common (quar.)-----	25c	7-2	6-15
Anglo Canadian Pulp & Paper Mills-----	-----	-----	-----	4% preferred (quar.)-----	\$1	7-2	6-15
Common-----	150c	7-7	6-15	Farmers Underwriters, class A (quar.)-----	25c	6-8	5-25
\$2.80 preferred (quar.)-----	170c	7-20	6-30	Federal Insurance (quar.)-----	20c	9-10	8-30
Ansonia Wire & Cable-----	15c	7-13	6-29	Finance Co. of Pennsylvania (quar.)-----	\$2	7-2	6-15
Argus Corp., Ltd., common-----	120c	8-1	7-31	First National City Bank (N. Y.) (quar.)-----	65c	8-1	7-13
\$2.40 2nd preference "A" (quar.)-----	160c	8-1	7-16	Fischer & Porter Co., 5% pfd. (quar.)-----	12 1/2c	7-1	6-15
\$2.50 preference series B (quar.)-----	162 1/2c	8-1	7-16	Florida Mutual Fund-----	9c	6-26	6-12
Arkansas-Missouri Power Co.-----	-----	-----	-----	Flour City Ornamental Iron Co. (s-a)-----	30c	6-22	6-1
Company has asked the Missouri Public Service Commission for permission to declare a 5% stock dividend.	-----	-----	-----	Franklin Custodian Funds----- Common Stock Series-----	8c 6c	7-15	7-2
Atlas Consolidated Mining & Development Corp. Ordinary (initial)-----	1c	7-25	6-30	Utility Series-----	8c	7-15	7-2
Block shares (Each block share represents 100 ord. shares) (initial)-----	\$1	7-25	6-30	Garlock Packing (quar.)-----	25c	6-30	6-15
Avon Products, Inc., 4% pfd. (quar.)-----	50c	7-1	6-15	Extra-----	25c	6-30	6-15
Baltimore Brick, 5% pfd. (accum.)-----	\$3	6-27	6-11	Gas Industries Fund, Inc. (8c from invest- ment income and 7c from realized capital gains)	15c	6-28	6-14
Bankers Building Corp.-----	\$3	6-14	6-11	General Capital Corp. (Mainly from capital gains in cash or stock)-----	\$17.50	6-30	5-31
Baxter Laboratories (quar.)-----	16 1/4c	6-30	6-15	General Controls, common (quar.)-----	25c	6-30	6-15
Baystate Corp.-----	27 1/2c	8-1	7-16	6% preferred (quar.)-----	37 1/2c	6-30	6-15
Beatrice Foods, common (quar.)-----	55c	7-2	6-15	General Paint Corp., \$1 conv. 1st pfd. (quar.)----- \$1 conv. 2nd preferred (quar.)-----	25c 25c	7-1	6-15
3% preferred (quar.)-----	84 3/4c	7-2	6-15	General Public Service (from net investment income)-----	5c	6-30	6-20
4 1/2% preferred (quar.)-----	\$1.12 1/2	7-2	6-15	General Realty & Utilities Corp. (quar.)-----	20c	6-29	6-19
Beatty Brothers Ltd. (quar.)-----	\$10c	7-3	6-15	General Telephone Co. of Wisconsin----- \$4.50 preferred (quar.)-----	\$1.12 1/2	7-1	6-15
Beech Creek RR. (quar.)-----	50c	7-1	6-15	General Time Corp. (quar.)-----	50c	7-2	6-18
Bendix Aviation Corp. (quar.)-----	60c	6-30	6-15	General Tire & Rubber Co., 3 3/4% pfd. (quar.)-----	93 3/4c	6-29	6-15
Beneficial Finance (quar.)-----	25c	6-30	6-15	4 1/4% preferred (quar.)-----	\$1.06 1/4	6-29	6-15
Beneficial Standard Life Insurance-----	30c	7-2	6-15	4 1/2% convertible preferred (quar.)-----	\$1.12 1/2	6-29	6-15
Black & Decker Manufacturing-----	30c	6-29	6-14	4 3/4% pref. (quar.)-----	\$1.18 1/4	6-29	6-15
Borg (George W.) Corp. (quar.)-----	45c	7-16	7-2	5% pref. (quar.)-----	\$1.25	6-29	6-15
Boston Personal Property Trust (quar.)-----	35c	6-29	6-15	5.50 pref. (quar.)-----	\$1.37 1/2	6-29	6-15
Brillo Mfg. Co. (quar.)-----	40c	7-2	6-15	5 1/2% pref. (quar.)-----	\$1.37 1/2	6-29	6-15
British Amer. Tobacco Amer. dep. receipts. Ord. bearer-----	9 1/2c 9 1/2c	6-11 6-11	5-3 5-3	Genesee Brewing, class A (quar.)----- Class B (quar.)-----	7 1/2c 7 1/2c	7-2	6-15
British Columbia Power Ltd.-----	135c	7-16	6-21	Giddings & Lewis Machine Tool (quar.)-----	5c	6-28	6-18
British Industries Corp. (N. Y.) (quar.)-----	5c	6-29	6-18	Gladden Products-----	5c	6-30	6-8
Extra-----	2 1/2c	6-29	6-18	Glitsch (Fritz W.) & Sons (quar.)-----	25c	6-15	6-1
Brooks Bros, Inc. (quar.)-----	7c	7-1	6-15	Golden Cycle Corp. (quar.)-----	15c	6-30	6-20
Brown Shoe (quar.)-----	80c	9-4	8-15	Goodyear Tire & Rubber Co. of Canada Ltd. 4% pref. (quar.)-----	150c	7-31	7-10
Stock dividend-----	100%	9-14	-----	Gould-National Batteries, Inc.----- 4 1/2% conv. preferred (entire issue called for redemption on July 2 at \$54 per share plus this dividend) convertible to July 2nd-----	38 3/4c 125c	7-2	-----
Bruce (E. L.) common (quar.)-----	37 1/2c	6-30	6-18	Grand & Toy, Ltd. (quar.)-----	125c	6-29	6-15
3 3/4% preferred (quar.)-----	93 3/4c	6-30	6-18	Extra-----	110c	6-29	6-15
Building Products, Ltd. (quar.)-----	145c	7-3	6-15	Great American Insurance Co. (N. Y.) (quar.)-----	37 1/2c	7-16	6-20
Butler's Inc. common (quar.)-----	15c	7-2	6-15	Great West Life Assurance Co. (Winnipeg)----- Quarterly-----	175c 150c	7-3 6-30	6-15 6-14
4 1/2% preferred (quar.)-----	28 1/4c	7-2	6-15	Great West Saddlery Co., Ltd. (quar.)-----	150c	6-30	6-14
Canada Flooring, Ltd., class B (quar.)-----	125c	6-30	6-15	Green Mountain Power, new com. (initial)-----	25c	7-2	6-18
Canadian Bronze Co., Ltd., com. (quar.)-----	137 1/2c	8-1	7-10	Guarantee Co. of North America (Montreal) Quarterly-----	\$1.50 183	7-13 7-13	6-29 6-15
5% preferred (quar.)-----	\$1.25	8-1	7-10	Extra-----	80c	7-16	6-15
Canadian Industries Ltd., com. (quar.)-----	110c	7-31	6-29	Guaranty Trust (N. Y.) (quar.)-----	80c	7-16	6-15
7 1/2% preferred (quar.)-----	193 3/4c	7-13	6-15	Gypsum Lime & Alabastine of Canada, Ltd. (New com. initial quar.)-----	130c 130c	9-1 12-1	8-1 11-1
Canadian Westinghouse Ltd. (quar.)-----	125c	7-3	6-15	Hamilton (W. C.) & Sons (quar.)-----	22 1/2c	6-11	6-1
Capitol Records, common (quar.)-----	15c	6-30	6-15	Hanover Bank (N. Y.) (quar.)-----	50c	7-2	6-15
Extra-----	25c	6-30	6-15	Stock dividend (One share for each five shares held. Subject to superintendent of banks and stockholders approval)-----	-----	8-31	8-3
\$2.60 conv. preferred (quar.)-----	65c	7-2	6-15	Hanover Shoe-----	37 1/2c	7-2	6-15
Carter (J. W.) Co.-----	10c	6-30	6-29	Hartford Gas Co., 9% preferred (quar.)-----	50c	6-28	6-20
Central Canada Investments, Ltd.-----	120c	7-3	6-22	Hathaway (C. F.) Co., 5.80% pfd. (quar.)-----	36 1/4c	7-1	6-15
Central Illinois Electric & Gas-----	-----	-----	-----	Heller (Walter E.) & Co.----- Common (increased quar.)-----	25c \$1	6-30 6-30	6-20 6-20
Common (increased)-----	40c	7-2	6-18	4% preferred (quar.)-----	\$1.37 1/2	6-30	6-20
4.10% preferred A (quar.)-----	\$1.02 1/2	7-2	6-18	5% preferred (quar.)-----	45c	6-29	6-15
4.10% preferred B (quar.)-----	\$1.02 1/2	7-2	6-18	Holophane Co., Inc.-----	10c	6-25	6-11
4.75% preferred C (quar.)-----	\$1.18 3/4	7-2	6-18	Holly Stores Inc. (resumed)-----	30c	8-1	6-29
4.80% preferred D (quar.)-----	\$1.20	7-2	6-18	Holly Sugar, common (quar.)-----	30c	8-1	6-11
Central Indiana Gas (quar.)-----	20c	7-3	6-20	5% preferred (quar.)-----	37 1/2c	8-1	6-29
Central Public Utility (quar.)-----	20c	7-18	7-10	Holmes (D. H.) Co. Ltd. (quar.)-----	50c	7-2	6-15
Central Transformer Co. (Ark.)-----	10c	6-15	6-1	Houston Natural Gas, common (quar.)-----	25c	6-30	6-14
Cerro de Pasco Corp. (quar.)-----	40c	6-29	6-15	5% pfd. (\$25 par) (quar.)-----	31 1/4c	6-30	6-14
Chadbourne Gotham, Inc.-----	-----	-----	-----	5% pfd. (\$50 par) (quar.)-----	62 1/2c	6-30	6-14
4 1/2% conv. preferred (quar.)-----	56 1/4c	7-1	6-20	Humphreys Mfg., common (quar.)-----	25c	6-30	6-15
Chagan Valve Mfg. (quar.)-----	75c	7-2	6-15	6% preferred (quar.)-----	\$1.50	6-30	6-15
Chicago Medical Arts Building-----	\$1.25	6-22	6-15	Imperial Paper & Color-----	25c	6-29	6-15
Chicago Molded Products-----	20c	7-20	6-22	Incorporated Income Fund-----	12c	7-16	6-22
Stock dividend-----	10%	7-20	6-22	Indiana & Michigan Electric----- 4 1/2% preferred (quar.)-----	103 1/2c	7-2	6-11
Cincinnati & Suburban Bell Telephone (quar.)-----	\$1.13	7-2	6-14	4.12% preferred (quar.)-----	\$1.03	7-2	6-11
Circle Theatre (quar.)-----	\$1	6-15	6-8	4.12% preferred (quar.)-----	\$1.14	7-8	6-11
Cleveland Quarries (quar.)-----	10c	7-2	6-15	Institutional Income Fund (9c from net in- vestment inc. and 6c from security profits)	15c	7-15	6-15
Collins Radio, class A-----	35c	7-31	7-16	Insular Lumber (quar.)-----	25c	6-15	6-1
Class B-----	30c	6-25	6-15	Interlake Iron Corp.-----	35c	6-30	6-15
Colonial Finance (quar.)-----	30c	7-15	7-1	International Nickel (Canada), Ltd.----- 7% preferred (quar.)-----	\$1.75	8-1	7-3
Stock dividend-----	20%	7-15	7-1	7% pfd. (\$5 par) (quar.)-----	18 3/4c	8-1	7-3
Columbia Gas System (quar.)-----	22 1/2c	8-15	7-20	International Paints, Ltd., 6% pfd. (s-a)-----	160c	6-26	6-12
Combustion Engineering new com. (initial)-----	28c	8-26	7-12	International Shoe Co. (quar.)-----	60c	7-1	6-15
Commonwealth Edison (quar.)-----	50c	8-1	6-22	International Utilities Corp., com. (quar.)----- \$1.40 conv. preferred (quar.)-----	50c 35c	8-31 11-1	8-10 10-15
Commonwealth Water Co., 5 1/2% pfd. (quar.)-----	\$1.37 1/2	7-2	6-11	Investors Diversified Services, Inc.----- Investors Selective Fund, Inc. (quarterly from net investment income)-----	10c 10c	6-7	5-31
Consolidated Diesel Electric (quar.)-----	12 1/2c	6-29	6-15	Ironrite, Inc. (quar.)-----	10c	6-29	6-15
Consolidated Retail Stores----- (Directors took no action on the com. and the 4 1/4% pfd. payments at Company meeting held on June 5)	-----	-----	-----	K W Battery (quar.)-----	6c	6-15	6-7
Consumers Gas Co. (Toronto) (quar.)-----	120c	7-3	6-15	Kansas City Public Service, 5% pfd. (accum.)-----	\$1.75	7-2	6-15
Continental Air Lines (quar.)-----	12 1/2c	6-30	6-15	Kansas-Nebraska Natural Gas, com. (quar.)-----	30c	7-2	6-15
Corning Glass Works, common (quar.)-----	25c	6-30	6-18	5% preferred (quar.)-----	\$1.25	7-2	6-15
3 1/2% preferred series 1945 (quar.)-----	87 1/2c	7-2	6-18	\$5.65 preferred (quar.)-----	\$1.41	7-2	6-15
3 1/2% preferred series 1947 (quar.)-----	87 1/2c	7-2	6-18	Kelling Nut, 6% pfd. (quar.)-----	30c	6-30	6-15
Cowles Chemical, new com. (initial)-----	12 1/2c	6-29	6-15	Kroehler Mfg. Co., common (quar.)----- 4 1/2% preferred (quar.)-----	40c \$1.12 1/2	6-29 6-29	6-19 6-19
Cream of Wheat Corp. (quar.)-----	40c	7-2	6-18	Labatt (John), Ltd. (quar.)-----	130c	7-2	6-15
Crown Corp. & Seal (quar.)-----	50c	8-15	7-16	Latrobe Steel (increased (quar.)-----</			

Name of Company	Per Share	When Payable	Holders of Rec.
Royal Dutch Petroleum (50 guld shares)— Interim	14%	7-11	6-11
(Payable in U. S. funds)	\$1.827	7-11	6-11
Royalite Oil Ltd., 5 1/4% pfd. (quar.)	\$32c	7-1	6-15
Saco-Lowell Shops (quar.)	35c	6-25	6-11
St. Charles Hotel Co. (New Orleans) (quar.)	\$2	6-14	6-11
St. Lawrence Corp., 5% pfd. A (initial)	47c	7-25	6-29
San Diego Gas & Electric, common (quar.)	22c	7-16	6-29
5% preferred (quar.)	25c	7-16	6-29
4 1/2% preferred (quar.)	22 1/2c	7-16	6-29
4.40% preferred (quar.)	22c	7-16	6-29
San Francisco Brewing Corp.	25c	6-12	6-4
Sangamo Electric (quar.)	37 1/2c	7-2	6-15
Scovill Mfg., \$3.65 preferred (quar.)	91 1/4c	9-1	8-14
Scudder, Stevens & Clark common stock fund (from net income)	15c	6-20	6-7
Scudder, Stevens & Clark Fund (from net income)	24c	6-20	6-7
Seaboard Air Line RR.— New common (initial quar.)	62 1/2c	6-27	6-15
Shaler Co. (quar.)	10c	6-18	6-1
Shamrock Oil & Gas (quar.)	50c	7-2	6-12
Shelby Salesbook	30c	6-30	6-8
Eick's Seattle Brewing & Malting Co. (quar.)	5c	6-29	6-15
Slater (N. Y.) Co., Ltd., common	\$20c	8-1	7-11
\$2.12 preferred (quar.)	153c	7-16	6-29
Smith-Coroca, Inc. (increased)	45c	6-29	6-14
Smith Aircraft (quar.)	25c	7-14	6-30
Solvay American Corp., 4% pfd. (quar.)	\$1	7-1	6-15
Somerville, Ltd., \$2.80 preferred (quar.)	\$70c	7-1	6-15
Sommers Drug Stores, common	10c	7-2	6-15
50 cents convertible preferred (quar.)	12 1/2c	7-2	6-15
Sonotone Corp., common (quar.)	7c	9-28	8-31
\$1.55 preferred (quar.)	38 3/4c	9-28	8-31
\$1.25 convertible preferred A (quar.)	31 1/4c	9-28	8-31
Sorg Paper Co., common	25c	6-22	6-8
5 1/2% preferred (quar.)	\$1.38	7-1	6-15
South Pittsburgh Water Co.— 4 1/2% preferred (quar.)	\$1.12 1/2	7-16	7-2
Southern California Plastic (quar.)	2c	6-6	5-25
Southern Oxygen (Del.) (quar.)	25c	6-30	6-20
Southern Railway Co.	\$1	6-15	5-15
Spencer Grean Fund	25c	6-22	5-31
Sperry Rand Corp., \$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-19
Square D Co. (quar.)	50c	6-30	6-18
Standard Fruit & Steamship Co.— Common (quar.)	10c	7-2	6-15
\$3 partic preference (quar.)	75c	7-2	6-15
Participating	40c	7-2	6-15
Standard Paving & Materials, Ltd. (quar.)	\$37 1/2c	7-2	6-14
Starrett (L. S.) Co. (quar.)	150c	7-2	6-14
Extra	75c	6-30	6-18
Stirling Discount Corp. (Atlanta)	25c	6-30	6-18
Stockton, Whitley, Davin & Co. (stock div.)	10%	6-15	6-4
Stony Brook RR. (s-a)	\$2	7-5	6-30
Stuyvesant Insurance	25c	6-15	8-1
Sun Chemical, common (quar.)	20c	7-2	6-21
\$4.50 preferred A (quar.)	\$1.12	7-2	6-21
Sun Life Assurance (Canada) (quar.)	\$1	7-1	6-15
Sunbeam Corp. (quar.)	30c	6-29	6-19
Sunrise Supermarkets (quar.)	12 1/2c	7-10	6-20
Stock dividend	3%	7-10	6-20
Susquehanna Corp. (stock dividend)	100%	7-30	7-16
Switson Industries, Ltd. (quar.)	17c	6-29	6-15
Taylor Instrument Cos. (quar.)	45c	7-2	6-15
Extra	20c	7-2	6-15
Telephone Service Co. of Ohio, class A	25c	7-2	6-13
Class B	25c	7-2	6-13
\$5 preferred (quar.)	\$1.25	7-2	6-13
Texas-Illinois Natural Gas Pipeline Co.— Common (increased)	30c	9-15	8-17
\$5 preferred (quar.)	\$1.25	7-1	6-15
Texas Telephone, 6% preferred (quar.)	30c	7-1	6-20
Thor Corp. (stock dividend)	10%	7-5	6-20
Thor Power Tool (quar.)	40c	6-29	6-15
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	7-10	6-15
Topp Industries (stock dividend)	1%	6-27	6-11
Trans Caribbean Airways, Inc. (Del.)— Class A (quar.)	5c	7-15	6-30
Trico Products (quar.)	75c	7-2	6-19
Truck Underwriters Association (quar.)	25c	6-8	5-25
Underwriters Corp. (quar.)	25c	7-13	7-2
Underwriters Life & Accident Insurance— Quarterly	\$1	7-2	6-20
Union Investment (quar.)	15c	7-2	6-18
United Merchants & Mfrs. (quar.)	25c	6-22	6-15
Stock dividend	5%	8-13	7-9
U. S. & Foreign Securities (\$2 from capital gains and 20c from net ordinary income)	\$2.29	6-29	6-18
United States Sugar (quar.)	15c	6-29	6-15
U. S. Trust Co. (N. Y.) (quar.)	80c	7-2	6-15
United Stockyards, common (quar.)	17 1/2c	7-14	6-20
70c convertible preferred (quar.)	17 1/2c	7-14	6-20
Universal-Cyclops Steel (quar.)	35c	6-30	6-18
Extra	15c	6-30	6-18
Universal Pictures (quar.)	25c	6-28	6-15
Upson-Walton Co. (quar.)	20c	6-12	6-1
Utah Home Fire Insurance	25c	6-15	6-5
Utility Appliance Corp., \$1 conv. pfd. (quar.)	25c	7-2	6-15
Van Scriber (J. B.) Co.— 5% class A preferred (quar.)	\$1.25	7-16	7-5
Victor Chemical Works, common	35c	6-30	6-20
3 1/2% preferred (quar.)	87 1/2c	6-30	6-20
WJR The Goodwill Station	10c	6-20	6-8
Wagner Baking (common payment omitted at this time)			
7% preferred (quar.)	\$1.75	7-1	6-15
Wall Street Investing Corp.	5c	6-15	6-5
Washington Oil (quar.)	50c	6-9	6-1
Watson-Standard, common	20c	7-1	6-24
5% preferred (quar.)	\$1.25	7-1	6-24
West Ohio Gas (quar.)	22 1/2c	6-20	6-5
West Virginia Water Service— Common (quar.)	35c	6-20	6-7
\$5 preferred (quar.)	\$1.25	7-1	6-15
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-15
Western Casualty & Surety (Kansas City)— Quarterly	70c	6-30	6-15
Western Grocers Ltd., class A (quar.)	150c	7-15	6-15
\$1.40 preferred (quar.)	135c	7-15	6-15
Western Insurance Securities Co.— \$2.50 class A (accum.)	\$2	8-1	7-12
6% preferred (quar.)	\$1.57	7-2	6-15
Western Maryland Ry. 7% 1st pfd. (quar.)	\$1.75	6-29	6-19
4% 2nd preferred (quar.)	\$1	6-29	6-19
Western Natural Gas— 5% convertible pfd. (1952 series) (quar.)	37 1/2c	7-1	6-15
5% preferred (1955 series) (quar.)	37 1/2c	7-1	6-15
Whitaker Cable Co. (quar.)	20c	6-15	6-8
White Hardware, \$2.80 1st pfd. (quar.)	170c	7-1	6-15
White Sewing Machine Corp.— \$2 prior preference (quar.)	50c	8-1	7-20
Wilson (J. C.), Ltd. (interim)	125c	6-30	6-15
Woolworth (F. W.), 6% preference	4 1/2c	6-12	5-9
York Corrugating (quar.)	25c	6-23	6-14
York Water Co. (quar.)	30c	7-2	6-15
Younker Bros., Inc., common (quar.)	50c	6-11	5-31
5% preferred (\$50) (quar.)	62 1/2c	7-1	6-15
5% preferred (\$100) (quar.)	\$1.25	7-1	6-15
7% preferred (quar.)	17 1/2c	7-1	6-15
Wyandotte Chemicals	25c	6-11	6-5
Zion's Co-operative Mercantile Institute— Quarterly	40c	6-15	5-25
Stock dividend	100%	6-15	5-25
Extra	30c	6-15	5-25

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories, com. (quar.)	45c	7-2	6-7
4% conv. preferred (quar.)	\$1	7-2	6-7
Abitibi Power & Paper Co., Ltd., com. (quar.)	\$37 1/2c	7-1	6-1
4 1/2% preferred (quar.)	\$28 1/2c	7-1	6-1
Abrasive & Metal Products, common	5c	6-11	5-31
5% preferred (quar.)	31 1/4c	6-11	5-31
A C F Industries, common (quar.)	\$1	6-15	6-1
5% preferred (quar.)	62 1/2c	6-15	5-15
Acadia-Atlantic Sugar Refineries, Ltd., com. \$1.20 class A (quar.)	\$12 1/2c	7-3	6-11
5% preferred (quar.)	\$1.25	6-15	5-21
Acme Aluminum Alloys, Inc.— \$1.10 convertible preferred (quar.)	27 1/2c	8-1	7-13
Acme Wire Co. (quar.)	50c	6-12	5-25
Acushnet Process (quar.)	25c	6-11	6-1
Adams Hat Stores, Inc. (name changed to Adam Consolidated Indus., Inc.) (quar.)	12 1/2c	6-30	6-15
Adams Express	15c	6-22	5-18
Addressograph-Multigraph Corp. (quar.)	\$1	7-10	6-15
Admiral Corp. (quar.)	25c	6-30	6-15
Aetna Casualty & Surety Co. (quar.)	60c	7-2	6-8
Aetna Life Insurance Co. (quar.)	60c	7-2	6-8
Aetna Standard Engineering Co. (quar.)	37 1/2c	6-15	5-31
Agricultural Insurance Co. (Watertown, N. Y.) (quar.)	40c	7-2	6-15
Alabama Great Southern RR., com. (s-a)	\$4	6-20	5-21
6% participating preferred (s-a)	\$4	6-20	5-21
Alabama Power Co., 4.20% pd. (quar.)	\$1.05	7-2	8-15
4.60% preferred (quar.)	\$1.15	7-2	8-15
Alan Wood Steel (See Wood (Alan) Co.)	25c	7-1	6-7
Aico Products, common (quar.)	\$1.75	7-1	6-7
7% preferred (quar.)	30c	7-1	6-8
Alden's, Inc., common (quar.)	\$1.06 1/4	7-1	6-8
4 1/4% preferred (quar.)	40c	6-30	6-8
Allegheny Ludlum Steel (quar.)	5c	7-2	6-15
Allen Electric & Equipment Co. (quar.)	25c	6-15	6-1
Allen Industries (quar.)	25c	6-15	6-1
Allied Artists Pictures Corp.— 5 1/2% preferred (quar.)	13 3/4c	6-15	6-4
Allied Laboratories, new com. (initial quar.)	20c	7-1	6-8
Extra	10c	7-1	6-8
Allied Products Corp. (stock dividend)	100%	6-29	6-15
New common (initial quar.)	37 1/2c	6-29	6-15
Allied Stores, common (quar.)	75c	7-20	6-25
Allis-Chalmers Mfg., com. (quar.)	\$1	6-30	6-1
Alison Steel Mfg. Co., 70c conv. pfd. (quar.)	18 3/4c	7-1	6-22
Alpha Beta Food Markets, Inc.— 5% preferred (quar.)	12 1/2c	6-28	6-15
Aluminum Co. of America, \$3.75 pfd. (quar.)	93 1/2c	7-1	6-15
Aluminum Goods Mfg.	30c	7-2	6-15
Amalgamated Leather Cos.— 6% convertible preferred (quar.)	75c	7-2	6-15
Amalgamated Sugar (quar.)	35c	7-2	6-15
American Aggregates, 5% pfd. (quar.)	\$1.25	7-1	6-15
American Agricultural Chemical	75c	6-22	6-15
American Alloy Corp., common	5c	7-1	6-15
6% convertible preferred (initial)	\$0.0684	7-1	6-15
American Bank Note, common (quar.)	25c	7-2	6-6
6% preferred (quar.)	75c	7-2	6-6
American Barge Line (quar.)	40c	6-14	6-4
American Can Co., 7% preferred (quar.)	43 3/4c	7-2	6-14
American Chain & Cable (quar.)	50c	6-15	6-5
American Chic Co. (quar.)	62 1/2c	6-11	5-23
Extra	25c	6-11	5-23
American Colortype (quar.)	25c	6-15	6-1
American Crystal Sugar, common (quar.)	30c	6-29	6-12
4 1/2% preferred (quar.)	\$1.12 1/2	6-29	6-12
American Cyanamid Co., common (quar.)	62 1/2c	6-29	6-4
3 1/4% preferred C (quar.)	93 3/4c	7-2	6-4
3 1/2% preferred D (quar.)	87 1/2c	7-2	6-4
American District Telegraph	25c	6-15	6-1
American Elec. Securities— Partic. preferred (accum.)	10c	6-30	6-20
American Electronics (quar.)	12 1/2c	6-15	6-1
American Enka Corp. (quar.)	40c	6-22	6-8
American European Securities	50c	6-30	6-20
American Export Lines	37 1/2c	6-15	6-1
American Express, com. (\$10 par) (quar.)	37 1/2c	7-2	6-8
Common (\$100 par) (quar.)	\$3.75	7-2	6-8
American Felt Co., common (quar.)	25c	6-15	5-22
6% preferred (quar.)	\$1.50	7-1	6-15
American Fire & Casualty (Orlando)— Quarterly	20c	6-15	5-31
Quarterly	20c	9-15	8-31
Quarterly	20c	12-15	11-30
American & Foreign Power (quar.)	20c	6-11	5-10
American Forest Products Corp. (quar.)	25c	6-14	5-29
American Gas & Electric— Stock dividend	50%	6-15	5-17
American General Insurance (Texas) (quar.)	15c	6-14	6-1
American Hair & Felt, common (quar.)	25c	7-10	6-30
\$5 preferred (quar.)	\$1.50	7-1	6-21
American Home Products (increased monthly)	30c	7-2	6-14
Extra	50c	7-2	6-14
American Hospital Supply (quar.)	30c	6-20	5-21
American Indemnity (Texas) Semi-annual	30c	7-5	6-30
American Insulator (quar.)	20c	6-15	6-4
American International Corp.	10c	6-19	5-18
American Investment Co. of Illinois— 5 1/4% prior preferred (quar.)	\$1.31 1/4	7-1	6-15
American Laundry Machinery (quar.)	50c	6-11	5-25
American Machine & Metals (quar.)	50c	6-29	6-12
American Maize-Products, common (quar.)	50c	6-30	6-21
7% preferred (quar.)	\$1.75	6-30	6-21
American Metal Co., Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	9-1	8-21
American Metal Products Co., com. (quar.)	37 1/2c	6-30	6-15
5 1/2% convertible preferred (quar.)	27 1/2c	6-30	6-15
American Motor Finance, \$6 pfd. (s-a)	50c	6-15	6-1
American National Insur. (Galv. Texas)— New common (initial)	2 1/2c	6-29	6-9
Common	2 1/2c	9-28	9-10
Common	2 1/2c	12-28	12-10
American News Co. (quar.)	40c	6-20	6-8
American Optical Co. (quar.)	50c	7-2	6-15
American Pictash & Chemical— New common (initial quar.)	25c	6-29	6-15
New class A (initial quar.)	25c	6-29	

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.
Bessemer Limestone & Cement, common	50c	6-12	6-1	Canadian Cannery, Ltd. (quar.)	\$50c	7-3	6-8	Coca-Cola Co. (quar.)	\$1	7-2	6-14
4% preferred (quar.)	50c	7-2	6-15	Canadian Celine, Ltd., common (quar.)	\$15c	6-30	6-1	Coca-Cola Bottling (N. Y.) (quar.)	25c	6-29	6-15
Bethlehem Steel, 7% preferred (quar.)	\$1.75	7-2	6-1	\$1 preferred (quar.)	\$25c	6-30	6-1	Coca-Cola International	\$7.40	7-2	6-14
Bibb Mfg. Co. (quar.)	35c	7-1	6-20	\$1.75 preferred (quar.)	\$43 3/4c	6-30	6-1	Cochenour Williams Gold Mines, Ltd.	3c	6-21	5-25
Extra	25c	7-1	6-20	Canadian General Electric Ltd. (quar.)	\$2	7-2	6-15	Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	6-30	6-14
Biltmore Hats, Ltd., common	\$1.10c	7-15	6-18	Canadian General Securities, Ltd., class A and class B (stock dividend) (four-fifths of redeemable preferred, \$1 par, for each share held)				Collins Radio Co., 4% conv. pfd. (quar.)	50c	7-2	6-20
\$1 class A (quar.)	125c	7-15	6-18					Colonial Life Insurance Co. of America—Quarterly	25c	6-15	6-4
Birtman Electric (quar.)	15c	6-11	5-25					Colonial Sand & Stone (quar.)	7 1/2c	6-29	6-4
Black & Decker Mfg. (increased quar.)	30c	6-29	6-14					Colorado Central Power, common (monthly)	10c	7-2	6-15
Blackhawk-Perry (s-a)	\$1.50	7-1	6-15					Common (monthly)	10c	8-1	7-16
Black, Sivalis & Bryson, common (quar.)	35c	6-22	6-1					4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-16
\$4.75 preferred (quar.)	\$1.18 3/4	6-12	6-1					Colorado Fuel & Iron, common	50c	7-6	5-31
Blackstone Valley Gas & Electric Co.—4.25% preferred (quar.)	\$1.06 1/2	7-2	6-15					5% preferred A (quar.)	62 1/2c	6-50	5-31
Blaw-Knox Co.	30c	6-15	5-16					5 1/2% preferred B (quar.)	68 3/4c	6-30	5-31
Bliss & Laughlin	62 1/2c	6-30	6-18					Colorado Interstate Gas, common (quar.)	3 1/4c	6-30	6-15
Bloch Bros. Tobacco, common (increased)	25c	6-15	5-28					5% preferred (quar.)	\$1.25	7-2	6-15
6% preferred (quar.)	75c	6-30	6-16					Columbia Film Insurance (s-a)	10c	6-30	6-10
Blue Diamond Corp. (quar.)	15c	6-15	6-5					Columbia Carbon (quar.)	60c	6-11	5-15
Blue Ridge Insurance (North Carolina)—Quarterly	25c	6-30	6-15					Columbus Mutual Life Insurance (s-a)	55	10-10	9-22
Boeing Airplane Co. (quar.)	50c	6-11	5-21					Commercial Credit Co. (quar.)	70c	6-30	6-1
Special	25c	6-11	5-21					Commercial Shearing & Stamping Co. (quar.)	25c	6-15	6-1
Bonack (H. C.) Co., common (quar.)	50c	6-15	6-1					Commercial Solvents Corp. (quar.)	25c	6-29	6-8
5 1/2% prior preferred (quar.)	\$1.37 1/2	7-2	6-15					Commonwealth Investment Co.—Quarterly from investment income	7c	6-25	6-7
Bonham Aluminum & Brass (quar.)	50c	6-15	6-1					Commonwealth Life Insurance (Louisville Ky.) (quar.)	5c	6-15	5-31
Bond Stores (quar.)	25c	6-14	6-5					Community Public Service (quar.)	30c	6-15	5-17
Book-of-the-Month Club (quar.)	20c	7-2	6-15					Compo Shoe Machinery, common (stock div.)	2%	6-15	6-1
Borg-Warner Corp., common	60c	8-1	7-11					Conde Nast Publications (quar.)	15c	6-15	5-31
3 1/2% preferred (quar.)	87 1/2c	7-2	6-13					Confederation Life Association (Toronto)—Quarterly	\$38c	6-15	6-1
3 1/2% preferred (quar.)	87 1/2c	10-1	9-12					Quarterly	\$37c	9-15	9-1
Boston & Albany RR.	\$2.50	6-20	5-31					Quarterly	\$38c	12-15	12-1
Boston & Maine RR., 5% preferred	\$1.25	6-29	6-15					Congoleum-Nairn, Inc. (quar.)	30c	6-15	6-1
5% preferred	\$1.25	9-28	9-14					Connecticut Light & Power (quar.)	23c	7-1	6-1
5% preferred	\$1.25	12-28	12-14					Connohio, Inc., common	15c	7-2	6-20
Boston Woven Hose & Rubber, 6% pfd. (s-a)	\$3	6-15	6-1					40c preferred (quar.)	10c	7-2	6-20
Brach (E. J.) & Sons (quar.)	\$1	7-2	6-8					40c preferred (quar.)	10c	10-1	9-20
Brantford Cordage Ltd.—4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-16					Consolidated Cement—New common (initial quar.)	20c	6-30	6-14
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-16					Consolidated Cigar Corp., common	30c	7-1	6-15
Brazilian Traction Light & Power Co., Ltd.—6% preferred (quar.)	\$1.50	7-3	6-15					\$5 preferred (quar.)	\$1.25	7-1	6-15
Brewer (C.) & Co., Ltd.—Stock dividend	30c	6-20	6-7					Consolidated Coppermines Corp.	40c	6-15	6-4
Bridgeport Brass, common (quar.)	62 1/2c	6-30	6-16					Consolidated Diversified Standard Securities Ltd. (s-a)	\$1	6-29	5-31
4 1/2% preferred (quar.)	56 1/2c	6-30	6-16					Consolidated Dry Goods (quar.)	75c	7-2	6-22
Bridgeport Gas Co., common (quar.)	35c	6-30	6-8					Consolidated Edison (N. Y.), com. (quar.)	60c	6-15	5-11
5.28% preferred (quar.)	33c	6-30	6-8					\$5 preferred (quar.)	\$1.25	8-1	7-6
Briggs & Stratton Corp., new com. (initial)	30c	6-15	5-25					Consolidated Electrodynamics (quar.)	10c	6-14	6-1
Bright (T. G.) & Co., Ltd.—5% preference (quar.)	\$28 3/4c	6-29	6-15					Consolidated Foods Corp., common (quar.)	25c	7-1	6-15
Brinks, Inc. (quar.)	40c	6-22	6-8					5 1/4% preferred (quar.)	65 3/4c	7-1	6-15
Extra	5c	6-22	6-8					Consolidated Freightways—New common (initial quar.)	20c	6-15	5-28
Bristol Brass Co., 3 1/4% preferred (quar.)	93 3/4c	7-13	7-2					Consolidated Gas Utilities (increased quar.)	22 1/2c	6-15	6-1
Bristol Aluminum Co., Ltd.	78c	5-23	5-10					Consolidated Paper Corp. Ltd.—Increased (quar.)	140c	7-16	6-8
British American Bank Note, Ltd.	130c	6-15	6-1					Extra	115c	7-16	6-8
British American Oil Co., Ltd. (inc. quar.)	\$25c	7-3	6-1					Consolidated Rendering (quar.)	75c	6-15	6-5
British-American Tobacco—Final	7 1/2c	6-11	5-3					Extra	\$1.25	6-15	6-5
British Columbia Electric, Ltd.—4 1/4% preferred (quar.)	\$1.19	7-3	6-7					Consol. Television & Radio Broadcasters, Inc.—Common (quar.)	28c	7-2	6-15
4% preferred (quar.)	\$1	7-3	6-7					Class B (quar.)	5c	7-2	6-15
5% preferred (quar.)	\$1.63c	7-3	6-7					Consumers Power, \$4.16 preferred (quar.)	\$1.04	7-2	6-1
4 1/2% preferred (quar.)	\$1.56c	7-3	6-7					\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-1
4 1/4% preferred (quar.)	\$1.53c	7-3	6-7					\$4.52 preferred (quar.)	\$1.13	7-2	6-1
British Petroleum Co., Ltd., ordinary (final)	10 1/2c	7-3	5-14					Continental Assurance (Chicago) (quar.)	25c	6-29	6-15
Brockton Taunton Gas, \$3.80 pfd. (quar.)	95c	7-1	6-18					Continental Baking (Del.), common (quar.)	50c	7-1	6-15
Brockway Glass, common (quar.)	15c	7-1	6-8					\$5.50 preferred (quar.)	\$1.37 1/2	7-1	6-15
Voting trust certificates (quar.)	15c	7-1	6-8					Continental Commercial, common (quar.)	10c	6-15	6-5
5% preferred (quar.)	62 1/2c	7-1	6-8					60 cent convertible preferred (quar.)	15c	6-15	6-5
Brooklyn Borough Gas, common (quar.)	15c	7-10	6-11					Continental Copper & Steel Industries (quar.)	20c	6-30	6-6
Brown & Bigelow (quar.)	25c	6-11	5-21					Continental Gin (quar.)	50c	7-2	6-15
Brown-Forman Distillers Corp., com. (quar.)	20c	7-1	6-14					Continental Insurance (quar.)	50c	6-15	5-31
4% preferred (quar.)	10c	7-1	6-14					Continental Can, common (quar.)	45c	6-15	5-25
Brunner Mfg.	7 1/2c	6-15	5-25					\$3.75 preferred (quar.)	93 3/4c	7-2	6-15
Brunswick-Balke-Collender Co., common	25c	6-15	6-1					4 1/4% preferred (quar.)	\$1.13	7-2	6-15
\$5 preferred (quar.)	\$1.25	7-1	6-20					Continental Life Insurance (Ont.) (s-a)	\$13.00	8-1	7-27
Buck Creek Oil (quar.)	5c	6-23	6-18					Continental Oil (quar.)	75c	6-11	5-21
Buckeye Pipe Line	30c	6-15	5-25					Continental Steel (quar.)	50c	6-15	6-1
Bucyrus-Erie Co. (quar.)	50c	7-2	6-12					Continental Telephone, common (quar.)	30c	6-15	5-15
Buffalo Eclipse (quar.)	30c	6-11	6-1					5% preferred (quar.)	25c	6-15	5-15
Stock dividend	10 1/2c	6-11	6-1					Cooke Coffee (stock dividend)	2%	6-22	6-8
Bulkey Building, 7% preferred (accum.)	\$3	6-28	6-20					Cooper-Bessemer Corp. (quar.)	50c	6-28	6-14
Bullard Co.	20c	6-30	6-8					Cooper-Jarrett, Inc. (quar.)	12 1/2c	7-6	6-22
Bullocks, Inc., 4% preferred (quar.)	\$1	8-1	7-12					Copeland Refrigeration (increased)	25c	6-11	5-21
Bulova Watch Co. (quar.)	30c	6-25	6-4					Copperwell Steel, common (quar.)	50c	6-11	5-25
Burgess Battery (quar.)	30c	6-14	6-1					5% preferred (quar.)	62 1/2c	6-11	5-25
Burlington Steel, Ltd.	125c	7-3	6-15					6% preferred (quar.)	75c	6-11	5-25
Burnham Corp., common (quar.)	20c	7-1	6-15					Cornell-Dubilier Electric, common (quar.)	30c	6-25	6-15
6% preferred (s-a)	\$1.50	7-1	6-15					\$5.25 series A preferred (quar.)	\$1.31 1/4	7-15	6-15
Burns & Co., Ltd. (quar.)	\$1.50	10-30	10-1					Coro, Inc. (quar.)	25c	6-30	6-15
Burrard Dry Dock, Ltd., class A	\$1.10	6-15	5-15					Corson & Reynolds Corp.—\$1 dividend preferred A (quar.)	25c	7-2	6-21
Burroughs Corp.	25c	7-20	6-22					Cosdon Petroleum (quar.)	37 1/2c	6-14	5-20
Burroughs (J. P.) & Sons (quar.)	7 1/2c	6-15	5-31					Cosmopolitan Life Insurance—Common	20c	9-1	8-25
Bush Mfg. Co. (quar.)	15c	6-15	6-1					Cosmopolitan Realty (quar.)	\$2.50	8-15	8-1
Bush Terminal Co.	10c	7-9	6-15					\$2.50	11-15	11-1	
Butte Copper & Zinc	25c	6-29	6-11					Coty, Inc. (stock dividend)	2%	6-21	5-31
Butterfly Hosiery Co., Ltd., 7% pfd. (s-a)	\$3.50	7-30	6-30					Coty International	10c	6-28	6-5
Bymart-Tintail, 5% preferred (quar.)	\$1.25	6-15	6-1					Stock dividend	2%	6-28	6-5
C I T Financial (quar.)	60c	7-1	6-11					Craddock-Terry Shoe, com. (s-a)	50c	7-2	6-14
Calgary Power, Ltd., common	\$50c	7-16	6-15					5% preferred (s-a)	\$2.50	7-2	6-14
4% preferred (quar.)	\$1	7-3	6-7					5% preferred (s-a)	\$2.50	1-1-57	12-14
4 1/2% preferred (quar.)	\$1.12 1/2	7-3	6-7					Craig Systems, Inc., common	10c	6-20	6-5
5% preferred (quar.)	\$1.25	7-3	6-7					Class A	10c	6-20	6-5
California Electric Power Co.—\$2.50 preferred (quar.)	62c	7-1	6-15					Crain (R. L.) Ltd. (quar.)	115c	6-30	6-8
California Ink (quar.)	25c	6-15	6-5					Crampton Manufacturing (stock dividend)	2%	6-30	6-20
California Pacific Utilities, common (quar.)	37 1/2c	6-15	6-1					Crane Co., com. (quar.)	50c	6-20	6-1
5% preferred (quar.)	25c	6-15	6-1					3 1/4% preferred (quar.)	93 3/4c	6-15	5-31
5.40% preferred (quar.)	27c	6-15	6-1					Crestmont Oil (Los Angeles) (quar.)	4c	6-30	6-15
5 1/2% preferred (quar.)	27 1/2c	6-15	6-1					Cresset Co., class A (quar.)	10c	8-1	7-14
California Packing Corp. (stock div.)	10 1/2c	6-26	5-28					Class B (quar.)	10c	8-1	7-14
California Water Service (quar.)	55c	7-2	6-8					Crown Cork International, class A (quar.)	25c	7-2	

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 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday June 4	Tuesday June 5	LOW AND HIGH SALE PRICES Wednesday June 6	Thursday June 7	Friday June 8	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par							
37% Oct 28	48% Jan 3	39% Feb 10	45% Apr 6	Abbott Laboratories common	5	x40% 41%	40% 41%	40% 41%	40% 41%	40 40%	5,900
107 Jan 19	111 Feb 1	106% Apr 6	109% Feb 7	4% preferred	100	x108% 108%	*107% 108%	*107% 108%	*107% 108%	*107% 108%	300
13 Jan 6	16% Jan 27	13% May 28	14% Jan 9	ABC Vending Corp	1	13% 13%	13% 13%	*13% 13%	*13% 13%	*13% 13%	1,600
48% Jan 18	71 Aug 25	55% Jun 8	67% Jan 3	ACP Industries Inc common	25	59 59%	58% 59%	58% 59%	58% 59%	55% 58%	9,500
53 Jan 18	79 Aug 25	65% Jun 6	76 Jan 6	5% preferred	50	67% 67%	*65 69	65% 65%	*64% 68	*65% 67	200
7% Mar 23	23% Sep 19	65% Jun 6	67% May 29	5% preferred called	50	66 66	*65 66%	65% 65%	65% 65%	*63 67	2,800
25% Jan 6	35% Sep 20	14 Jun 10	19% May 24	ACP-Wrigley Stores Inc	2.50	17% 17%	17% 17%	17% 17%	17% 17%	16% 17%	12,900
21% Oct 19	25% Nov 30	29% May 25	33% Apr 9	Acme Steel Co	10	30% 31	31 31%	30% 30%	30% 30%	30% 30%	1,600
30 Jun 3	34% Sep 20	22% Jan 23	29% May 4	Adams Express Co	1	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	24,700
77% Jan 21	130 Dec 9	1/256 Jun 5	1/4 May 24	Rights (expire June 8)	1	1/128 1/64	1/256 1/128	r1/256 1/256	---	---	501,300
20% Nov 1	30% Jan 4	27 May 17	32% Jan 4	Adams-Millis Corp	No par	27% 27%	27% 27%	*27% 28	*27% 28	*27% 28	100
12% Oct 14	15% Aug 24	108 Jan 19	153 May 14	Addressograph-Multigraph Corp	10	*130 136	132% 132%	132 132	*131 136	*130 135	200
27% Mar 14	41% Dec 21	17% Jan 8	22% Jan 3	Admiral Corp	1	18% 18%	18% 18%	18% 18%	18% 18%	17% 18%	6,200
107 Mar 15	157 Dec 22	11% Apr 19	15% May 4	Aerograph Corp	1	13% 14%	13% 14	14 14	14 14	13% 13%	1,200
155 Dec 28	170 Jan 5	36% Feb 9	48% May 1	Air Reduction Inc common	No par	45% 46%	46 46%	45% 46	45% 46	42% 45%	20,200
2% Nov 29	6 Jan 20	136 Feb 9	178% Jan 4	4.50% pfd 1951 series	100	172 172	*170 173	*169 172	169% 171	*163 171	400
17% Oct 11	26% Mar 30	156 Jan 27	163 Mar 14	Alabama & Vicksburg Ry	100	*156% 163	*156% 163	*256% 163	*156% 163	*156% 163	---
109% Jan 7	117 Aug 9	3% Jan 3	4% Feb 16	Alaska Juneau Gold Mining	10	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	23,000
18 Jan 6	28% July 26	19% Jan 8	23% Jan 13	Alco Products Inc common	1	x20% 20%	20% 20%	20% 20%	20% 20%	19% 20%	6,300
80 Jan 3	91% Aug 5	115% Apr 6	117% Jan 19	7% preferred	100	*113 116%	*113 115%	*113 115%	*113 115%	*113 115%	---
7% Jan 26	11 July 12	19 May 24	23% Feb 6	Aldens Inc common	5	18% 19%	*18% 19%	19% 19%	19% 19%	19 19	800
209% Jan 3	326 Jun 3	81% Apr 20	88% Jan 23	4% preferred	100	*80% 82%	*80 82%	*80 82%	*81 82%	*81 82%	---
122 Mar 14	170 Jun 24	7% Jan 23	10% May 7	Allegheny Corp common	1	8% 8%	8% 8%	8% 8%	8% 8%	8 8%	70,600
104 Jan 4	117 Nov 11	135 Jan 26	160 May 4	5% preferred A	100	*225 400	*225 400	*225 400	*225 400	*225 400	---
93 Jan 20	123% Aug 26	30 Jan 23	43% Apr 2	\$4 prior preferred conv	No par	*140 160	*142 154	*135 154	*135 154	*120 146	---
19 Jan 5	25% Dec 30	30 Jan 23	43% Apr 2	Allegheny Ludlum Steel Corp	1	36% 37%	x37 37%	36% 37%	36% 37%	35 37%	23,900
31 Dec 22	40 July 22	112 May 21	117% Mar 27	Allegheny & West Ry 6% gtd	100	*112% 115	*112% 115	*113% 115	*112% 115	*113 115	---
61% Mar 14	63% Jun 9	14% Jun 8	18% Jan 12	Allen Industries Inc	1	*14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	1,200
94% Jan 7	98 Apr 11	106% Feb 14	129% Jan 9	Allied Chemical & Dye	18	112% 114%	113% 114%	113% 114	113% 114%	111 114	7,400
61% Oct 27	81% Apr 13	22% May 29	28% Jan 4	Allied Kid Co	5	*22% 23%	*22% 23%	*22% 23%	*22% 23%	*22% 23	---
133% Dec 6	160% Apr 11	33% Feb 17	38% Apr 23	Allied Mills	No par	33% 33%	34% 34%	34 34	33% 34	33% 33%	800
110 Sep 26	134% Apr 15	48% May 15	56% Jan 4	Allied Stores Corp common	No par	49% 50%	49% 49%	49% 49%	49% 49%	48% 49	9,300
34% Aug 1	41 Sep 23	93% May 29	97% Jan 3	4% preferred	100	94 94	*93% 94	*93% 94	94 94	*94 95	200
55% May 12	88 Sep 23	62% May 28	75% Mar 12	Allis-Chalmers Mfg common	20	64% 65%	65 65%	64% 65%	64% 65	64 65	3,700
72% Jan 18	119% Sep 13	31% May 28	34 May 3	New common	10	32% 32%	32% 32%	32% 32%	32% 32%	32 32%	8,800
2% Nov 16	3% Mar 26	129% May 24	148 Mar 14	3% convertible preferred	100	*128 138	*128 138	*128 138	*128 138	*126 136	---
34 Jan 5	39 May 6	109 Jun 8	125 Mar 12	4.08% convertible preferred	100	*110 115	*109 111	*106% 111	*110 114	109 109%	800
25% Jan 17	30% Nov 4	34 Apr 17	39% May 1	Alpha Portland Cement	10	35% 35%	35% 35%	35% 35%	35% 35%	34% 35%	5,200
82 Oct 14	105% Jun 30	82 Feb 14	126% Apr 2	Aluminum Co of America	1	112% 114	113% 114%	113% 114%	114% 114%	111% 116	19,600
70 Oct 11	91% Feb 23	99% Feb 9	138 May 4	Aluminum Limited	No par	126% 129	128 128%	127% 128%	127% 128%	120 126%	19,600
20% Jan 6	29% Jun 8	2% Feb 24	3% Jan 13	Amalgamated Leather Co com	1	*2% 3	*2% 3	*2% 3	2% 2%	2% 2%	500
102 Jan 6	139% Jun 13	37 Jan 3	39 Apr 3	6% convertible preferred	50	*37 40	*38 39%	*38 38%	38 38	*37 38	100
31 Nov 16	36 Sep 14	26% Jun 8	30 Jan 3	Amalgamated Sugar Co (The)	1	*26% 27%	*26% 27%	*26% 27%	*26% 27%	26% 26%	100
100 Feb 1	110 May 31	91% Jan 10	121% Mar 23	Amerac Petroleum Corp	No par	102% 104%	103% 104%	103% 104%	105 106%	100% 104%	24,300
27% Mar 15	32 Nov 14	63 May 1	79 Jan 9	Amer Agricultural Chemical	No par	66 66	x65% 65%	65 65%	65 65	64% 65	1,300
65 Jan 2	72 Nov 20	22% May 24	26% Mar 16	American Airlines common	1	23% 23%	23% 24%	24% 24%	24% 24%	23% 24	35,100
14% Jan 6	22% Mar 30	110% Feb 14	126 Mar 19	3% convertible preferred	100	*113 115%	115% 116	116 116	116% 117	114 114	600
33% Jan 6	42% Dec 14	31 May 25	36 Feb 7	American Bakeries Co com	No par	31% 31%	32 32%	32 32%	32 32	31 31%	1,600
100 Jan 12	107% Sep 19	101% May 24	108 Jan 26	4% cum conv preferred	100	*100 104	*100 102	*100 104	*100 102	*100 102	---
22% Jan 18	33% July 15	27% Mar 8	31 Jan 9	American Bank Note common	10	28% 28%	*28% 28%	28% 28%	*28% 28%	28% 28%	400
16% Oct 11	21% Mar 8	64 May 28	70% Jan 9	6% preferred	50	*64% 65%	65% 66	*64% 66	*64% 66	*64% 66	250
8% Oct 11	9% Jan 3	16% Jan 23	22% May 17	American Bosch Arma Corp	2	21% 21%	21% 21%	21% 21%	21% 21%	20 21%	31,700
38% May 16	48% Nov 30	39% Jan 3	44% May 7	Amer Brake Shoe Co com	No par	42% 42%	42% 42%	42% 42%	43 43%	41% 43	6,100
43% Aug 31	47 Jan 3	104 Jan 24	110% Apr 26	4% convertible preferred	100	107 107	106 106	106% 108	*107 109	*104 107	400
35% Jan 18	46% Sep 16	24% Jan 23	32% May 21	Amer Broadcasting-Paramount	1	30% 30%	30% 31%	30% 30%	30% 30%	28% 30%	22,800
59% Dec 7	71% May 6	20% Jan 11	20% Jan 11	Theatres Inc common	20	*20% 20%	*20% 20%	*20% 20%	*22% 20%	*20% 20%	---
23% Mar 17	33 Nov 17	20% Apr 9	20% Jan 11	5% preferred	20	6 6	6 6	6 6	6 6	5% 5%	3,500
27% Mar 14	33% Dec 9	5% Jun 8	7% Jan 12	American Cable & Radio Corp	1	44 44%	44 44%	42% 43%	43% 43%	42% 43%	20,700
91% Sep 17	100% Jan 17	49% Apr 2	49% Apr 2	American Can Co common	12.50	44% 45	44% 45	45 45	45% 45%	45% 45%	1,300
48 Mar 14	69% Dec 22	42% Jun 8	45% Mar 7	7% preferred	25	44% 44%	44 44	44% 44%	44% 44%	43% 44	2,000
106 Mar 15	135% Dec 21	38% Jan 27	48 May 10	American Chain & Cable	No par	57% 57%	57% 58%	57% 58	57% 59%	57 57%	3,300
12% Jan 26	15% Jun 10	54% Feb 29	67 Jan 5	American Chicco Co	No par	28 28	28% 28%	28% 29%	29% 30	29% 30%	2,600
42% Dec 19	54 Sep 29	27% Feb 21	37% Apr 9	American Clortype Co	10	29 29	*28% 29%	29 29	x28% 28%	28% 28%	700
34 Nov 3	40% Sep 22	90% May 28	100 Feb 14	American Cyanamid Co	10	*90% 91	*90% 91	*90% 91	*89% 91	*88% 91	---
15 Jan 3	20% Sep 22	61 Jan 23	77% Apr 12	American Cyanamid Co com	10	69% 70	69% 70%	69 70	70% 70%	66% 69%	22,300
12% Aug 17	16 Mar 30	126 Jan 24	153 Apr 12	3% conv preferred series C	100	*138 142	*138 142	138 138	*138 142	*134 139	200
40 Jan 7	52% Dec 8	22% Jun 8	27% Mar 21	American Distilling Co	20	23% 23%	23% 23%	*23% 23%	23% 23%	22% 23	2,800
62% Feb 1	130 Dec 9	13% Jan 18	18% May 23	American Encaustic Tilling	1	17% 18	17% 17%	17% 17%	17% 17%	16% 17	3,000
3% Nov 21	5% Apr 1	29% May 28	44% Mar 12	American Enka Corp	5	31% 31%	x31% 31%	31 31%	31% 31%	30% 31%	400
28 Nov 21	38 Mar 30	35% Jan 3	44 May 1	American European Secur	No par	*40% 42	*40% 42	*40% 42	41 41	41 41%	400
65 Jan 17	96 Nov 15	17% Jan 10	24% Apr 13	American Export Lines Inc	40c	20% 21	21 21%	21% 21%	21% 21%	20% 22	14,000
11 Jan 6	13% Sep 16	13% May 28	16% Apr 5	American & Foreign Power	No par	14 14%	14 14%	14% 14%	14 14%	13% 14%	12,300
96% Jan 28	105 Aug 2	47% Jan 23	60% Mar 9	American Gas & Electric Co	5	54% 55%	55% 55%	54% 55%	55% 56	53% 55%	7,900
13% Dec 7	16% Nov 15	35% May 28	39% May 1	New common	10	37 37%	37% 37%	37 37%	37% 37%	36 37%	3,400
17% Dec 21	18% Dec 2	86 Jan 25	131% Jan 12	American Hawaiian SS Co	10	110 113	115 119	117% 117%	115 115	113% 115%	3,000
103 Sep 13	107% Feb 4	3% Jan 4	5% May 23	American Hide & Leather com	1	5% 5%	5% 5%	5 5	5 5	5 5%	9,400
23% Oct 11	35% Apr 7	33% Jan 27	42 May 23	6% convertible preferred	50	*39 40	40 40	*39 40%	*38% 40%	*38 40%	200
88% Nov 18	94% Jan 6	84% Jan 31	133% Jun 6	American Home Products	1	130 130%	132% 133	132% 133%	131% 132%	124% 127%	3,900
27% Jan 21	41% Mar 16	11% Jan 30	14% Mar 21	American Ice Co common	No par	12% 12%	x12% 13	12% 12%	*12% 12%	*12% 12%	600
104 Oct 25	108 Sep 13	99 Jan 9	101% Apr 20	6% noncumulative preferred	100	*100 102	*100 102	*100 102	*100 102	*100 102	---
20% Mar 14	31% Sep 1	13% Jun 1	17% Apr 17	American International Corp	1	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	2,200
24% Mar 16	32 Jun 30	1/128 Jun 7	1/4 May 24	Rights (expire June 8)	1	1/64 1/64	1/64 1/64	1/64 1/64	1/128 1/64	---	135,1

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for 'Range for Previous Year 1955', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Includes sub-sections A, B, and C.

For footnotes see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week (Shares). Rows include various stocks like Capital Airlines Inc, Carrier Corp, Caterpillar Tractor, etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week (Shares). Includes companies like Continental Cop & Steel Ind com, Continental Foundry & Mach, Continental Insurance, etc.

D

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week (Shares). Includes companies like Dana Corp common, Dan River Mills Inc, Davaga Stores Corp common, etc.

E

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week (Shares). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, 1955, NEW YORK STOCK EXCHANGE, Par, Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week Shares.

Table listing various stocks under section 'F' with columns for price ranges and sales. Includes companies like Evans Products Co., Eversharp Inc., Ex-Cello Corp., Fairbanks Morse & Co., etc.

Table listing various stocks under section 'G' with columns for price ranges and sales. Includes companies like Gabriel Co (The), Gar Co Inc (Robert) common, Gamble-Skogmo Inc common, etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week Shares. Includes companies like Grumman Aircraft Corp, Gulf States Utilities Co, Hackensack Water, etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week (Shares). Includes sections for K, L, and M.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week Shares. Includes companies like Middle South Utilities Inc., Missouri-Kan-Tex RR, and various industrial firms.

For footnotes see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, and Sales for the Week Shares.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week (Shares). Includes sections for 'R' and 'S' stocks.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1955, Range Since Jan. 1, STOCKS, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sections for T and U.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday June 4, Tuesday June 5, Wednesday June 6, Thursday June 7, Friday June 8, Sales for the Week Shares.

V

Table listing stocks under section V, including Vanadium Corp of America, Van Norman Industries Inc, Van Raalte Co Inc, etc.

W

Table listing stocks under section W, including Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co, etc.

X

Table listing stocks under section X, including Wheeling Steel Corp common, Whirlpool-Seeger Corp common, etc.

Y

Table listing stocks under section Y, including Yale & Towne Mfg Co new, York Corp common, etc.

Z

Table listing stocks under section Z, including Zenith Radio Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization. ‡Ex-\$43 liquidating dividend. §Ex-3rd liquidating dist. of \$8 paid on May 31. a Deferred delivery. d Formerly RKO Industries. r Cash value. wd When distributed. x Ex-dividend. y Ex-rights. k Name changed from New York City Omnibus Corp.

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 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest	Highest	Lowest	Highest			Monday June 4	Tuesday June 5	Wednesday June 6	Thursday June 7	Friday June 8				
						Low	High	Low	High	Low	High	Low	High	Bonds (\$)
108.23 Jan 10	108.28 Jan 10			Treasury 3 1/4s	1978-1983	*104.22	104.26	*104.22	104.26	*104.26	104.30	*104.28	105	*105 105.4
101.10 Oct 4	101.10 Oct 4			Treasury 3s	1955	*99.26	99.30	*99.24	99.28	*99.28	100	*99.28	100	*99.30 100.2
				Treasury 2 3/4s	1956-1959	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8 100.10
				Treasury 2 1/2s	1958-1963	*99.10	99.14	*99.4	99.8	*99.8	99.12	*99.12	99.16	*99.16 99.20
				Treasury 2 1/2s	1960-1965	*101.4	101.12	*101	101.8	*101	101.8	*101	101.8	*101.4 101.12
				Treasury 2 1/2s	1957-1958	*102.16	102.24	*102.16	102.24	*102.16	102.24	*102.16	102.24	*102.16 102.24
				Treasury 2 1/2s	1957-1958	*99.9	99.11	*99.6	99.8	*99.6	99.8	*99.7	99.9	*99.9 99.11
100.4 Feb 1	100.4 Feb 1			Treasury 2 1/2s	Dec 15 1958	*98.29	98.31	*98.27	98.29	*98.28	98.30	*98.20	99	*99 99.2
				Treasury 2 1/2s	1961	*97.20	97.24	*97.14	97.18	*97.18	97.22	*97.20	99	*99 99.2
				Treasury 2 1/2s	1962-1967	*96.24	96.28	*96.20	96.24	*96.22	96.26	*96.24	96.28	*97.26 97.30
				Treasury 2 1/2s	Aug 15 1963	*97.4	97.8	*96.30	97.2	*97.2	97.6	*97.4	97.8	*97.6 97.10
				Treasury 2 1/2s	1963-1968	*95.24	95.28	*95.20	95.24	*95.22	95.26	*95.26	95.30	*95.28 96
				Treasury 2 1/2s	June 1964-1969	*95.16	95.20	*95.12	95.16	*95.16	95.20	*95.20	95.24	*95.24 95.28
				Treasury 2 1/2s	Dec 1964-1969	*95.14	95.18	*95.10	95.14	*95.14	95.18	*95.18	95.22	*95.22 95.26
				Treasury 2 1/2s	1965-1970	*95.10	95.14	*95.6	95.10	*95.8	95.12	*95.12	95.16	*95.14 95.18
				Treasury 2 1/2s	1966-1971	*95.8	95.12	*95.4	95.8	*95.6	95.10	*95.10	95.14	*95.12 95.16
		95.14 Mar 8	95.14 Mar 8	Treasury 2 1/2s	June 1967-1972	*95.8	95.12	*95.4	95.8	*95.6	95.10	*95.10	95.14	*95.10 95.14
				Treasury 2 1/2s	Sept 1967-1972	*95.4	95.8	*94.30	95.2	*95	95.4	*95.4	95.8	*95.6 95.10
94.29 Sep 7	96.2 Oct 13	93.21 Apr 6	95.11 Mar 9	Treasury 2 1/2s	Dec 1967-1972	*95.8	95.12	*95.4	95.8	*95.4	95.8	*95.8	95.12	*95.8 95.12
				Treasury 2 1/2s	1957-1959	*98.18	98.22	*98.16	98.20	*98.18	98.22	*98.18	98.22	*98.20 98.24
				Treasury 2 1/2s	June 15 1958	*98.27	98.29	*98.24	98.26	*98.25	98.27	*98.27	98.29	*98.29 98.31
				Treasury 2 1/2s	Sept 1956-1959	*97.27	97.29	*97.24	97.26	*97.24	97.26	*97.25	97.27	*97.27 97.29
				Treasury 2 1/2s	June 1959-1962	*96.12	96.16	*96.8	96.12	*96.10	96.14	*96.14	96.18	*96.16 96.20
				Treasury 2 1/2s	Dec 1959-1962	*96.10	96.14	*96.6	96.10	*96.8	96.12	*96.12	96.16	*96.14 96.18
				Treasury 2 1/2s	Nov 15 1960	*96.28	97	*96.24	96.28	*96.28	97	*97	97.4	*97.6 97.10
				International Bank for Reconstruction & Development										
				25-year 3s	July 15 1972	*95.8	96	*95.8	96	*95	95.24	*95	95.24	*95 95.24
96.28 Oct 13	99.10 Feb 14			30-year 3 1/4s	Mar 1 1976	*94.16	95.8	*94.16	95.8	*94.8	95	*94.8	95	*94.8 95
97 Sep 2	99.12 Jan 10	97.4 Mar 13	97.20 Mar 12	30-year 3 1/4s	Oct 1 1981	*97.24	98.16	*97.24	98.16	*97.8	98	*97.8	98	*97.8 98
98.20 Aug 17	102.8 Jan 5	99.28 Jan 16	101.16 Feb 24	19-year 3 1/2s	May 15 1975	*98.16	99.8	*98.16	99.8	*98.8	99	*98.8	99	*98.8 99
102.4 Jan 26	102.16 Jun 27	101.16 Jan 9	101.16 Jan 9	3-year 3s	Oct 15 1971	*95.20	100.4	*95.20	100.4	*99.20	100.4	*99.20	100.4	*99.20 100.4
102 Sep 1	103.24 May 25	102.16 Jan 17	102.16 Jan 17	15-year 3 1/2s	Jan 1 1956	*99.24	100.4	*99.24	100.4	*99.24	100.4	*99.24	100.8	*99.24 100.8
100 Sep 30	101.4 Mar 7			1 1/2-year 2 1/2s	Jan 1 1969	*100.8	100.24	*100.8	100.24	*100	100.16	*100	100.16	*100 100.16
102.28 Nov 16	104 Jan 25	100.8 May 16	103.4 Feb 24	Serial bonds of 1950										
				2s	due Feb 15 1957	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24 99.24
				2s	due Feb 15 1958	*97.8	98.8	*97.8	98.8	*97.8	98.8	*97.8	98.8	*97.8 98.8
				2s	due Feb 15 1959	*96	97	*96	97	*96	97	*96	97	*96 97
				2s	due Feb 15 1960	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16	95.16	*94.16 95.16
				2s	due Feb 15 1961	*94	95	*94	95	*94	95	*94	95	*94 95
				2s	due Feb 15 1962	*93	94	*93	94	*93	94	*93	94	*93 94

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2 1/2% due 1959 opt '56, entire issue called on Sept. 15 at par. a Odd lot transactions. c Cash sale. r Registered bond transactions.

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 New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low High					Low High	No.	Low High
Territorial Issue—							Brazil (continued)—						
Panama Canal 3s 1961							3 1/4s series No. 18						
New York City							3 1/4s series No. 19						
Transit Unification Issue—							3 1/4s series No. 20						
3% Corporate Stock 1980							3 1/4s series No. 21						
		June-Dec	104 1/4	109 3/4 105 1/2	29	100 3/4 105 1/2							

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)—													
AGuaranteed sinking fund 6s 1947	Feb-Aug												
AGuaranteed sinking fund 6s 1948	April-Oct												
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	97 3/4	97 3/4	97 3/4	6	97 3/4	98						
Antioquia (Dept.) collateral 7s A 1945	Jan-July		*91			91 3/4	91 3/4						
A External sinking fund 7s ser B 1945	Jan-July		*91			91 3/4	91 3/4						
A External sinking fund 7s ser C 1946	Jan-July		*91			91 3/4	91 3/4						
A External sinking fund 7s ser D 1945	Jan-July		*91			91 3/4	91 3/4						
A External sinking fund 7s 1st ser 1957	April-Oct												
A External sec sink fd 7s 2nd ser 1957	April-Oct												
A External sec sink fd 7s 3rd ser 1957	April-Oct												
30-year 3s s f bonds 1978	Jan-July		54	54	6	54	60						
Australia (Commonwealth of)—													
10-year 3 1/4s 1956	Feb-Aug		100 1/4	100 1/4	50	99 1/4	100 1/4						
10-year 3 1/4s 1957	June-Dec		99 1/2	93 1/2 93 3/4	33	99 1/2	100 1/4						
20-year 3 1/2s 1967	June-Dec		92 3/4	91 92 3/4	32	91	99 1/4						
20-year 3 1/2s 1966	June-Dec		91 1/2	91 92 3/4	84	91	99						
15-year 3 3/4s 1962	Feb-Aug		95 1/4	93 1/2 95 1/4	81	93	100						
15-year 3 3/4s 1969	June-Dec		97 3/4	94 1/2	11	93	101 1/4						
ABavaria (Free State) 6 1/2s 1945	Feb-Aug		*161 1/2			148 1/2	165						
Belgium (Kingdom of) extl loan 4s 1964	June-Dec		100 3/4	101	11	100 3/4	104 1/4						
ABerlin (City of) 6s 1958	June-Dec			114		101 1/4	118						
AB6 1/2s external loan 1950	April-Oct			135		124	135						
ABrazil (U S of) external 8s 1941	June-Dec		*100			108	110						
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		*70			69 3/4	73 3/4						
A External s f 6 1/2s of 1926 due 1957	April-Oct		*100			105 1/2	105 1/2						
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct			64 3/4 64 3/4	1	63 3/4	67						
A External s f 6 1/2s of 1927 due 1957	April-Oct		*100			103	106						
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct			65 65	1	63 3/4	67						
A 7s (Central Ry) 1952	June-Dec		*100										
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec			70 1/2		69 1/2	73 3/4						
8% funding bonds of 1931 due 1951	June-Dec												
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		*63	65 3/4		63 3/4	67 1/2						
External dollar bonds of 1944 (Plan B)—													
3 1/4s series No. 1	June-Dec		*84	86		84	88 1/2						
3 1/4s series No. 2	June-Dec		*85			84 1/2	88						
3 1/4s series No. 3	June-Dec		84	81	2	84	87 3/4						
3 1/4s series No. 4	June-Dec		*85	85 1/2		84	88						
3 1/4s series No. 5	June-Dec		85	85	1	84	88						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 8

Main table containing bond records with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan 1, and various other details. Includes sections for Bonds, Railroad and Industrial Companies, and various international bonds.

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 8

BONDS 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	BONDS 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
						Low High		Low High							Low High		Low High
D																	
Dayton Power & Lt first mtge 2 3/4s 1978 April-Oct																	
First mortgage 3s 1978 Jan-July																	
First mortgage 3s series A 1978 June-Dec																	
First mortgage 3 1/2s 1982 Feb-Aug																	
First mortgage 3s 1984 Mar-Sept																	
Dayton Union Ry 3 1/4s series B 1988 June-Dec																	
Deere & Co 2 1/2s debentures 1968 April-Oct																	
3 1/2s debentures 1977 Jan-July																	
Delaware & Hudson 4s extended 1963 May-Nov																	
Delaware Lackawanna & Western RR Co																	
New York Lackawanna & Western Div																	
First and refund M 5s series O 1973 May-Nov																	
Income mortgage due 1993 Jan-May																	
Morris & Essex division																	
Collateral trust 4-6s May 1 1942 May-Nov																	
Pennsylvania Division																	
1st mtge & coll tr 5s ser A 1985 May-Nov																	
1st mtge & coll tr 4 1/2s ser B 1985 May-Nov																	
Delaware Power & Light 3s 1973 April-Oct																	
First mortgage and coll trust 3 1/2s 1977 June-Dec																	
First mortgage and coll trust 2 1/2s 1979 Jan-July																	
1st mtge & coll trust 2 1/2s 1980 Mar-Sept																	
1st mtge & coll tr 3 1/2s 1984 May-Nov																	
1st mtge & coll tr 3 1/2s 1985 June-Dec																	
Denver & Rio Grande Western RR																	
First mortgage series A (3% fixed																	
1% contingent interest) 1993 Jan-July																	
Income mortgage series A (4 1/2%																	
contingent interest) 2018 April																	
Denver & Salt Lake																	
Income mortgage (3% fixed																	
1% contingent interest) 1993 Jan-July																	
Detroit Edison 3s series I 1970 June-Dec																	
General and refund 2 1/2s series I 1982 May-Sept																	
Gen & ref mtge 2 1/2s ser J 1985 Mar-Sept																	
Gen & ref 3 1/2s ser K 1976 May-Nov																	
3s convertible debentures 1958 June-Dec																	
3 1/2s conv deb 1969 Feb-Aug																	
Gen & ref 2 1/2s ser N 1984 Mar-Sept																	
Gen & ref 3 1/2s series O 1980 May-Nov																	
Detroit & Mack first lien gold 4s 1995 June-Dec																	
Second gold 4s 1995 June-Dec																	
Detroit Terminal & Tunnel 4 1/2s 1961 May-Nov																	
Detroit Tol & Irontrn RR 2 1/2s ser B 1976 Mar-Sept																	
Dow Chemical 2.35s debentures 1961 May-Nov																	
3s subordinated debts 1982 Jan-July																	
Duquesne Light Co 2 1/2s 1977 Feb-Aug																	
1st mortgage 2 1/2s 1979 April-Oct																	
1st mortgage 2 1/2s 1980 Feb-Aug																	
1st mortgage 3 1/2s 1982 Mar-Sept																	
1st mortgage 3 1/2s 1983 Mar-Sept																	
1st mortgage 3 1/2s 1984 Jan-July																	
1st mortgage 3 1/2s 1986 Apr-Oct																	
E																	
East Tenn Va & Georgia div first 5s 1956 May-Nov																	
Edison El III (N Y) first cons gold 5s 1995 Jan-July																	
Edison El III & Eastern Ry 3 1/2s 1970 Mar-Sept																	
El Paso & Southwestern first 5s 1965 April-Oct																	
5s stamped 1965 April-Oct																	
Erie Railroad Co																	
General Mtge Inc 4 1/2s ser A Jan 2015 April																	
First consol mortgage 3 1/2s series E 1964 April-Oct																	
First consol mtge 3 1/2s series F 1990 Jan-July																	
First consol mtge 3 1/2s series G 2000 Jan-July																	
Delta income debts Jan 1, 2020 Apr-Oct																	
Ohio Division first mortgage 3 1/2s 1971 Mar-Sept																	
F																	
Firestone Tire & Rubber 3s debts 1961 May-Nov																	
2 1/2s debentures 1972 Jan-July																	
3 1/2s debentures 1977 May-Nov																	
Florida East Coast first 4 1/2s 1959 June-Dec																	
First and refunding 5s series A 1974 Mar-Sept																	
Foremost Dairies Inc 4 1/2s 1980 Jan-July																	
Fort Worth & Denver Ry Co 4 1/2s 1982 May-Nov																	
G																	
General American Transportation																	
4s conv subord debentures 1981 May-Nov																	
General Dynamics Corp																	
3 1/2s convertible debentures 1975 Apr-Oct																	
General Electric Co (Germany)																	
1 1/2s debentures 1945 Jan-July																	
1 1/2s debentures 1940 June-Dec																	
1 1/2s debentures 1948 May-Nov																	
5 1/2s debt adj ser A 1968 Jan-July																	
4 1/2s debt adj ser B 1968 Jan-July																	
4 1/2s debt adj ser C 1968 Jan-July																	
General Foods Corp 3 1/2s debts 1976 Jan-July																	
General Motors Acceptance Corp																	
4s debentures 1958 Jan-July																	
3 1/2s debentures 1960 April-Oct																	
3 1/2s debentures 1961 Mar-Sept																	
2 1/2s debentures 1969 Jan-July																	
3s debentures 1969 Jan-July																	
3 1/2s debentures 1972 Jan-July																	
3 1/2s debentures 1975 Mar-Sept																	
General Motors Corp 3 1/2s debts 1979 Jan-July																	
General Realty & Utilities Corp																	
4 1/2s conv income debentures 1969 Mar-Sept																	
General Shoe Corp 3.30s debts 1980 Mar-Sept																	
General Telephone Corp 4s conv debts 1971 May-Nov																	
Good Hope Steel & Iron Works																	
1 1/2s s f mortgage 1945 April-Oct																	
Goodrich (B F) Co first mtge 2 1/2s 1965 May-Nov																	
Grace (W R) & Co 3 1/2s conv sub deb '75 May-Nov																	
Grand Union Company																	
3 1/2s conv subord debts 1969 Mar-Sept																	
Great Northern Ry Co																	
General 5s series C 1973 Jan-July																	
General 4 1/2s series D 1976 Jan-July																	
General mortgage 3 1/2s series N 1990 Jan-July																	
General mortgage 3 1/2s series O 2000 Jan-July																	
General mortgage 3 1/2s series P 1982 Jan-July																	
General mortgage 2 1/2s series Q 2010 Jan-July																	
General mortgage 2 1/2s series R 1961 Jan-July																	
Delta Green Bay & West debentures cts A Jan-Feb																	
Delta Green Bay & West debentures cts B Feb																	
Gulf Mobile & Ohio RR																	
General mtge inc 5s series A July 2015 April																	
General mtge inc 4s series B Jan 2044 April																	
1st & ref M 3 1/2s series G 1980 May-Nov																	
Gulf States Utilities 2 1/2s 1st mtge 1976 May-Nov																	
First mortgage 3s 1978 April-Oct																	
3s debentures 1969 Jan-July																	
First mortgage 2 1/2s 1979 June-Dec																	
First mortgage 2 1/2s 1980 June-Dec																	
1st mortgage 3 1/2s 1981 May-Nov																	
1st mortgage 3 1/2s 1982 May-Dec																	
1st mortgage 3 1/2s 1983 June-Dec																	
H																	
Hackensack Water first mtge 2 1/2s 1976 Mar-Sept																	
Delta Harpen Mining Corp 6s 1949 Jan-July																	
Hertz Corp 4s conv subord debts 1970 Jan-July																	
Hocking Valley Ry first 4 1/2s 1990 Jan-July																	
Household Finance Corp 3 1/2s 1970 Jan-July																	
3 1/2s debentures 1958 Mar-Sept																	
4 1/2s debentures 1968 Mar-Sept																	
Hudson & Manhattan first 5s A 1957 Feb-Aug																	
Delta Adjusted income 5s Feb 1957 April-Oct																	

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 8

Table with columns: 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, 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. Includes sections for I, K, L, M, N, O, P.

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 8

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 No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		
		Low	High					Low	High				
Phillips Petroleum 2 3/4s debentures 1964	96	96	97	7	96	Mar-Sept	---	---	---	---	104 1/2	104 1/2	
Pillsbury Mills Inc 3 1/2s f deb 1972	---	97	98	---	97 1/2	Sunray Oil Corp. 2 3/4s debentures 1966	---	93 1/2	99	---	93 1/2	96 1/2	
Pittsburgh Bessemer & Lake Erie 2 1/2s 1986	---	88	---	---	89	Swift & Co 2 1/2s debentures 1972	---	94 3/4	---	---	93	94 1/2	
Pittsburgh Cincinnati Chic & St Louis Ry	---	---	---	---	---	2 1/2s debentures 1973	---	---	---	---	97	99	
Consolidated guaranteed 4s ser G 1957	---	---	---	---	100 1/2	T							
Consolidated guaranteed 4s ser H 1960	---	102 1/2	102 3/4	1	102 1/2	Terminal RR Assn of St Louis	---	---	---	---	109	114 1/2	
Consolidated guaranteed 4 1/2s ser I 1963	---	---	105	---	105	Refund and Impt M 4s series C 2019	Jan-Jul	109	---	---	109	114 1/2	
Consolidated guaranteed 4 1/2s ser J 1964	---	---	106	---	106	Refund and Impt 2 3/4s series D 1985	Apr-Oct	---	99 1/4	---	90	95	
Pittsburgh Cinc Chicago & St Louis RR	---	---	---	---	---	Texas Corp 3s debentures 1965	May-Nov	99 3/4	100 1/2	58	98	102	
General mortgage 5s series A 1970	---	104 1/2	104 3/4	5	102 1/2	Texas & New Orleans RR	---	---	---	---	---	---	
General mortgage 5s series B 1975	---	105 1/2	---	---	102 1/2	First and refund M 3 1/4s series B 1970	Apr-Oct	96	95	19	95	99 3/4	
General mortgage 3 1/2s series E 1975	---	87 1/4	90 1/2	---	87	First and refund M 3 1/4s series C 1990	Apr-Oct	---	95	21	95	98 1/2	
Pittsb Coke & Chem 1st mtg 3 1/2s 1964	100 1/2	100 1/2	100 1/2	30	100	Texas & Pacific first gold 5s 2000	June-Dec	---	134	8	134	135 1/2	
Pittsburgh Consolidation Coal 3 1/2s 1965	---	96 1/2	---	---	95	General and refund M 3 1/4s ser E 1983	Jan-Jul	101 1/2	101 1/2	36	100 1/2	104 1/2	
Pittsburgh Plate Glass 3s deb 1967	---	98 1/2	98 1/2	2	98 1/2	Term RR of New Orleans 3 1/2s 1974	June-Dec	---	93	100	---	95 1/2	
Pittsburgh & West Virginia Ry Co	---	---	---	---	---	Delta Third Ave Ry first refunding 4s 1960	Jan-Jul	82 3/4	84	117	73 1/2	85 1/2	
1st mtg 3 1/2s series A 1984	Mar-Sept	96 1/2	98	---	---	Adjustment income 5s Jan 1960	Apr-Oct	29 1/2	28 3/4	32	700	25 1/2	33
Pittsburgh Youngstown & Ashtabula Ry	---	---	---	---	---	Tide Water Associated Oil Co	---	---	---	---	---	---	
First general 5s series B 1962	Feb-Aug	102	108	---	102	3 1/2s f debentures 1983	Apr-Oct	---	101 1/2	101 1/2	7	101 1/2	101 1/2
First general 4 1/2s series C 1974	June-Dec	---	---	---	---	Tol & Ohio Cent ref and impt 3 1/2s 1960	Jan-Jul	---	97 1/2	100	---	97 1/2	100
First general 4 1/2s series D 1977	June-Dec	---	---	---	---	Tri-Continental Corp 2 1/2s deb 1961	Mar-Sept	---	95 1/4	97	---	95	97
Plantation Pipe Line 2 1/2s 1970	Mar-Sept	89	96	---	89	U							
3 1/2s f debentures 1986	Apr-Oct	100 1/2	101 1/2	---	100	Union Electric Co of Missouri 3 1/2s 1971	May-Nov	101 3/4	101 3/4	102 1/2	14	99 3/4	103 3/4
Potomac Elec Power 1st mtg 3 1/2s 1977	Feb-Aug	---	---	---	---	First mortgage and coll trust 2 3/4s 1975	Apr-Oct	97 3/4	97 3/4	97 3/4	1	96 3/4	100
First mortgage 3s 1983	Jan-Jul	---	---	---	---	3s debentures 1968	May-Nov	---	---	---	---	---	---
First mortgage 2 1/2s 1984	May-Nov	---	---	---	---	1st mtg & coll tr 2 1/2s 1980	June-Dec	---	---	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	1st mtg 3 1/2s 1982	May-Nov	---	100	---	---	100	101 1/2
3s debentures 1963	May-Nov	98 1/2	97 1/2	30	97 1/2	Union Oil of California 2 1/2s deb 1970	June-Dec	91 1/2	91 1/2	92 1/2	4	91 1/2	97 1/2
First and refunding mortgage 3 1/2s 1968	Jan-Jul	---	---	---	---	3s conv deb 1975	Mar-Sept	103	103	103 3/4	724	103	117 1/2
First and refunding mortgage 5s 2037	Jan-Jul	---	---	---	---	V							
First and refunding mortgage 8s 2037	June-Dec	---	---	---	---	United Gas Corp 2 3/4s 1970	Jan-Jul	---	---	---	---	---	---
First and refunding mortgage 3s 1972	May-Nov	---	---	---	---	1st mtg & coll trust 3 1/2s 1971	Jan-Jul	---	---	---	---	---	---
First and refunding mortgage 2 1/2s 1978	June-Dec	---	---	---	---	1st mtg & coll trust 3 1/2s 1972	Feb-Aug	---	---	---	---	---	---
3 1/2s debentures 1972	June-Dec	99	98 3/4	21	98 3/4	4 1/2s f deb 1972	May-Nov	---	---	---	---	---	---
1st and refunding mortgage 3 1/2s 1983	Apr-Oct	---	---	---	---	3 1/2s sinking fund debentures 1973	Apr-Oct	---	104 1/4	104 1/4	5	104	105 3/4
3 1/2s debentures 1975	Apr-Oct	---	---	---	---	U S Rubber 2 1/2s debentures 1976	May-Nov	---	90	90 1/2	---	90	90 1/2
Quaker Oats 2 1/2s debentures 1964	Jan-Jul	---	95 1/2	---	95 1/2	2 1/2s debentures 1987	Apr-Oct	---	90	---	---	89 1/2	90
R													
Radio Corp of America 3 1/2s conv 1980	June-Dec	109 1/2	109 1/2	437	108 1/2	United Steel Works Corp	---	---	---	---	---	---	---
Reading Co first & ref 3 1/2s series D 1995	May-Nov	80 3/4	80 3/4	10	80 3/4	6 1/2s deb series A 1947	Jan-Jul	---	165	---	---	163	168
Reynolds (R J) Tobacco 3s deb 1973	Apr-Oct	---	96	2	95 1/2	3 1/2s assented series A 1947	Jan-Jul	---	146	---	---	148 1/2	148 1/2
Rheem Mfg Co 3 1/2s deb 1975	Feb-Aug	---	97 1/4	2	97 1/4	6 1/2s sinking fund mtg series A 1951	June-Dec	---	161	---	---	161	164
Rheinbe Union	---	---	---	---	---	3 1/2s assented series A 1951	June-Dec	---	145	---	---	145	145
7s sinking fund mortgage 1946	Jan-Jul	---	175 1/4	---	175 1/4	6 1/2s sinking fund mtg series C 1951	June-Dec	---	164	164	2	164	164
3 1/2s assented 1946	Jan-Jul	---	154 3/4	---	---	3 1/2s assented series C 1951	June-Dec	---	145 3/4	---	---	143	143
Rhine-Westphalia Elec Power Corp	---	---	---	---	---	Participating cdfs 4 1/2s 1968	Jan-Jul	---	82 1/2	82 1/2	4	81 1/2	85 1/2
Delta Direct mtg 7s 1950	May-Nov	---	181	---	186	W							
Delta Direct mtg 6s 1952	May-Nov	---	151	---	147	Wabash RR Co	---	---	---	---	---	---	---
Delta Consol mtg 6s 1953	Feb-Aug	---	151	---	148	Gen mtg 4s income series A Jan 1981	Apr	---	92 1/2	93	5	82 1/2	87
Delta Consol mtg 6s 1955	Apr-Oct	---	151	---	148	Gen mtg income 4 1/2s series B Jan 1991	Apr	---	83 3/4	85 1/2	---	83 3/4	87
Rochester Gas & Electric Corp	---	---	---	---	---	First mortgage 3 1/2s series B 1971	Feb-Nov	---	92	93	8	92	98 1/2
General mortgage 4 1/2s series D 1977	Mar-Sept	---	103	---	100 1/2	Walworth Co conv debentures 3 1/2s 1976	May-Nov	---	97	97	1	90 1/2	98 1/2
General mortgage 3 1/2s series J 1969	Mar-Sept	---	96 1/2	---	95 1/2	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	---	65	65 1/2	4	65	67 1/2
S													
Saguinay Power 3s series A 1971	Mar-Sept	---	90 1/2	---	---	Washington Terminal 2 1/2s series A 1970	Feb-Aug	---	101 1/2	102	4	100 1/2	103 1/2
St Lawrence & Adirondk 1st gtd 5s 1996	Jan-Jul	---	86 3/4	---	87	Westchester Lighting gen mtg 3 1/2s 1967	Jan-Jul	---	97	---	---	97	98
Second gtd 6s 1996	Apr-Oct	---	91	---	92	General mortgage 3s guaranteed 1979	May-Nov	---	99 1/2	100 1/2	---	99 3/4	103 3/4
St Louis-San Francisco Ry Co	---	---	---	---	---	West Penn Electric 3 1/2s 1974	May-Nov	---	102 1/2	102 1/2	3	101	104 1/2
1st mortgage 4s series A 1997	Jan-Jul	96 1/2	95 3/4	21	93	West Shore Power 3 1/2s series I 1969	Jan-Jul	102 1/2	102 1/2	102 1/2	11	67	71 3/4
Delta Second mtg inc 4 1/2s ser A Jan 2022	May	90 1/4	90	39	88 3/4	4s registered 3361	Jan-Jul	---	67	67 1/4	11	66 1/2	69 1/2
1st mtg 4s ser B 1980	Mar-Sept	---	100	---	100 1/2	Western Maryland Ry 1st 4s ser A 1969	Apr-Oct	---	101 1/4	101 1/4	10	100	103 1/2
St Louis-Southwestern Ry	---	---	---	---	---	1st mortgage 3 1/2s series C 1979	Apr-Oct	---	---	---	---	99 1/2	100 3/4
First 4s bond certificates 1989	May-Nov	---	107	108	108	Western Pacific RR Co 3 1/2s ser A 1981	Jan-Jul	---	100	---	---	99 1/2	100 3/4
Second 4s inc bond certificates Nov 1989	Pan-Jul	---	100 1/4	---	100 1/2	5s income debentures 1984	May	---	102	102 1/2	10	102	107
St Paul & Duluth first cons gold 4s 1968	June-Dec	---	---	---	100 1/2	Westinghouse Electric Corp 2 1/2s 1971	Mar-Sept	---	91	91	2	90	93 1/4
St Paul Union Depot 3 1/2s B 1971	Apr-Oct	---	97 3/4	---	96	Westphalia United Elec Power Corp	---	---	---	---	---	---	---
Scioto V & New England 1st gtd 4s 1989	May-Nov	---	100 1/4	---	100 1/2	Delta 1st mortgage 6s ser A 1953	Jan-Jul	---	---	---	---	---	---
Scott Paper 3s conv debentures 1971	Mar-Sept	109	109	111 1/2	109	Wheeling & Lake Erie RR 2 1/2s A 1992	Mar-Sept	---	88	---	---	---	---
Seaboard Air Line RR Co	---	---	---	---	---	Wheeling Steel 3 1/2s series C 1970	Mar-Sept	---	97	97	4	95	101 1/2
1st mtg 3s series B 1980	May-Nov	---	94 1/4	---	93 3/4	First mortgage 3 1/2s series D 1967	Jan-Jul	---	99	99	1	99	101
3 1/2s f debentures 1977	Mar-Sept	---	100 1/4	---	100 1/4	3 1/2s conv deb 1975	May-Nov	106 1/2	106	107 1/2	102	105 1/2	112
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	---	92	98 3/4	92	Wilson & Co first mortgage 3s 1958	Apr-Oct	---	99	99	2	98	100 1/2
3s debentures 1974	June-Dec	---	93 1/4	93 3/4	93 1/4	Winston-Salem S B first 4s 1960	Jan-Jul	---	101 1/2	---	---	101 1/2	102 1/2
Service Pipe Line 3.20s s f deb 1982	Apr-Oct	---	98 1/4	99	97	Wisconsin Central RR Co	---	---	---	---	---	---	---
Shell Union Oil 2 1/2s debentures 1971	Apr-Oct	---	91 3/4	91 3/4	90	1st mtg 4s series A 2004	Jan-Jul	---	78	78 1/2	13	78	83
Siemens & Halske 6 1/2s 1951	Mar-Sept	---	---	---	---	Gen mtg 4 1/2s inc ser A Jan 1 2029	May	---	---	---	---	---	---
Sinclair Oil Corp 3 1/2s conv 1983	Jan-Jul	144	144	149 1/4	102	Wisconsin Electric Power 2 1/2s 1976	June-Dec	---	---	---	---	---	---
Skelly Oil 2 1/2s debentures 1968	Jan-Jul	---	96 1/2	98 1/4	96 1/2	First mortgage 2 1/2s 1979	Mar-Sept	---	---	---	---	---	---
Socony-Vacuum Oil 1 1/2s 1976	June-Dec	---	90 3/8	91	88	Wisconsin Public Service 3 1/2s 1971	Jan-Jul	97 1/2	97 1/2	97 1/2	14	97 1/2	101
South & North Ala RR gtd 5s 1963	Apr-Oct	---	---	---	104 1/2	Y							
Southern Bell Telephone & Telegraph Co	---	---	---	---	---	Yonkers Electric Light & Power 2 1/2s 1976	Jan-Jul	---	---	---	---	---	---
3s debentures 1979	Jan-Jul	---	96 1/4	97 1/2	94	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.							
2 1/2s debentures 1985	Feb-Aug	---	89 1/2	91 1/4	88 1/4	§Negotiability impaired by maturity.							
2 1/2s debentures 1987	Jan-Jul	---	92	94 1/4	92 1/2	‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.							
3 1/2s convertible debentures 1970	Jan-Jul	114 1/4	113	115	69	*Friday's bid and asked prices; no sales being transacted during current week.							
Southern Indiana Ry 2 1/2s 1994	Jan-Jul	---	82	81	83 3/4	ΔBonds selling flat.							
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	---	125 3/4	126 1/2	19	¶Bonds selling flat.							
Southern Pacific Co	---	---	---										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 8

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and similar columns for a second set of stocks. Includes sub-sections A, B, and C.

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 8

STOCKS American Stock Exchange				Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1			
Par	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
E													
Eastern Sugar Associates—													
Common shares of beneficial int.	1	17½	17½	100	17½	Jan	19½	Apr					
\$2 preferred	30	25	24½	25	23½	Mar	25	Apr					
Eider Mines Limited	1	½	½	900	½	Jan	½	Apr					
Electric Bond & Share common	5	26½	26½	21,900	26½	Jun	29½	Jan					
ElectroData Corporation	1	18¾	18¾	5,600	13½	Jan	20	Mar					
Electrographic Corp common	1	—	—	—	16½	Jan	18½	Feb					
Electronics Corp of America	1	19¾	19¾	2,200	13¾	Jan	24½	Jan					
El-Tronics Inc	50	4½	4½	16,500	4½	May	9½	Jan					
Emery Air Freight Corp	200	21½	21½	1,100	13¾	Jan	25½	Apr					
Empire District Electric 5% pfd	100	103	103	10	99¾	May	105½	Jan					
Empire Millwork Corp	1	12½	12½	600	9¼	Jan	15½	Apr					
Emeco Manufacturing Co	5	28½	28½	300	24	Feb	35¼	Apr					
Equity Corp common	100	3¾	3¾	25,900	3¾	Jun	4¾	Jan					
\$2 convertible preferred	1	40	40	600	39½	May	45½	Jan					
Erie Forge & Steel Corp com	100	4¾	4¾	1,300	4¾	Feb	6¼	Apr					
6% cum 1st preferred	10	8½	8½	300	8½	Jan	9½	Apr					
Exp Manufacturing Co	1	—	—	100	7¾	May	8½	Feb					
Equire Inc	1	—	—	600	5¾	Jan	8½	Mar					
Eureka Corporation Ltd	1	1¾	1¾	32,800	1¾	Feb	2¼	Mar					
Eureka Pipe Line common	10	—	—	—	13	Jan	17¼	Feb					
F													
Factor (Max) & Co class A	1	—	8	8½	1,200	7	Jan	8½	May				
Fairchild Camera & Instrument	1	21¾	21¾	1,000	19½	Apr	25¼	May					
Ferro Oils Ltd	250	2½	2½	23,600	2½	Jun	3½	Apr					
Financial General Corp	100	8½	8½	1,300	8½	Jun	10	Jan					
Fire Association (Phila)	10	52	52	2,350	52	May	63¾	Mar					
Firth Sterling Inc	250	6	5½	7,400	4½	Feb	7¼	Apr					
Fishman (M H) Co Inc	1	11½	11	500	10½	Jan	11¼	Jan					
Fitzsimmons Stores Ltd class A	1	22½	22½	1,500	22¼	May	28¼	Jan					
Flying Tiger Line Inc	1	10½	10½	16,000	9¾	Mar	14½	May					
Ford Motor of Canada—													
Class A non-voting	116	116	121¼	400	111½	May	138	Jan					
Class B voting	—	—	—	—	125	Feb	135	Feb					
Ford Motor Co Ltd—													
Amer dep rcts ord reg	£1	4¼	3½	4½	40,900	3½	Jun	6¼	Jan				
Fort Pitt Brewing Co	1	5½	5½	6¼	3,100	3	Jan	8½	Mar				
Fox De Luxe Beer Sales Inc	1.25	6¾	6¾	7	13,500	3¼	Feb	6¼	May				
Fresnillo (The) Company	1	8½	8½	8	5,000	8¼	Jun	9½	May				
Fowler (Geo A) Co	5	15¾	15¾	700	15	Jan	16½	May					
G													
Gatineau Power Co common	100	28½	28½	200	28½	Jun	32	Jan					
5% preferred	100	—	—	—	107	May	113	Jan					
Gellman Mfg Co common	1	5½	5½	400	5	Feb	7	May					
General Acceptance Corp warrants	—	—	7	7½	300	5½	Jan	8	Apr				
General Alloys Co	1	—	2½	2½	700	1¾	Jan	2¼	May				
General Builders Supply Corp com	1	2½	2½	800	2	Jan	3¼	May					
5% convertible preferred	25	—	—	—	16	May	18	Mar					
General Electric Co Ltd—													
Amer dep rcts ord reg	£1	42½	42	42½	200	6½	Feb	7½	Feb				
General Fireproofing common	5	42½	42	42½	200	39½	Jan	48½	Mar				
General Indus Enterprises	100	17½	17½	18¾	1,800	17½	Jan	20½	Apr				
General Plywood Corp common	500	2½	2½	2¼	1,900	2½	Jun	3½	Jan				
5% convertible preferred	20	15	15	15½	850	14¼	Apr	16½	Apr				
Georgia Stores Corporation	1	1½	1½	1¾	9,300	1¾	Apr	2¼	Jan				
Georgia Power \$5 preferred	—	—	—	—	103¼	Mar	107½	May					
\$4.50 preferred	—	—	103¼	104½	75	103	May	108½	Apr				
Gerity Mich Corp	1	2½	2½	2½	2,000	2½	Feb	3¼	Apr				
Giant Yellowknife Gold Mines	1	5½	4¾	5¾	5,200	4½	May	6¼	Jan				
Gilbert (A C) common	1	—	8½	8½	400	7½	Feb	9¼	Apr				
Gilchrist Co	1	—	—	—	12	May	15¼	Apr					
Gladding McBean & Co	10	31¼	31½	32½	550	28	Jan	33¾	May				
Glen Alder Corp	1	10¾	10½	11¼	13,700	10½	Jan	16¾	Jan				
Glenmore Distilleries class B	1	9¾	9¾	9½	500	9¾	May	10¾	Jan				
Globe Union Co Inc	1	19¼	19¼	19½	1,500	19¼	Jun	20	Jan				
Gobel (Adolf) Inc	1	—	17	20	15	Jan	2¼	Apr					
Godchaux Sugar class A	5	—	64	66½	50	41½	Jan	69	May				
Class B	5	—	62½	65	42	Jan	47	May					
\$4.50 prior preferred	90	89	90	130	72	Jan	81	Mar					
Goldfield Consolidated Mines	1	11½	11	11¼	11,800	1	Jan	1¼	Mar				
Goodman Manufacturing Co	50	66¼	66¼	68¼	350	56	Jan	81	Mar				
Graham Manufacturing common	4	26½	26½	26½	600	26	Feb	28½	Apr				
Grand Rapids Varnish	1	7½	7½	7½	200	6½	Jan	8½	Mar				
Gray Manufacturing Co	5	11¾	11¾	11¾	1,500	11½	Apr	17	Mar				
Great Amer Industries Inc	100	27½	27½	3	5,000	27	Jan	4¼	Mar				
Great Atlantic & Pacific Tea—													
Non-voting common stock	160¼	160¼	164½	375	160	May	189	Jan					
7½ 1st preferred	100	132	132	133½	210	132	Jun	138	Jan				
Great Lakes Oil & Chemical Co	1	1¾	1¾	2	12,200	1½	Apr	2¼	May				
Great Sweet Grass Oils Ltd	1	3¾	3¾	3½	22,500	3	May	5¼	Mar				
Greer Hydraulics	500	10¾	10¾	11¼	1,400	10¾	Jun	16¼	Jan				
Gridoll Freehold Leases	90	9½	9	9¾	4,300	9	Jan	12	Apr				
Griesedieck Company	1	10½	10½	10½	200	10½	May	11¼	Jan				
Grocery Stores Products common	5	—	—	—	—	15½	Jan	17¼	Jan				
Guild Films Company Inc	100	3	3	3¾	18,000	3	Jun	3½	May				
Gypsum Lime & Alabaster	—	—	—	—	—	—	—	—	—				
H													
Hall Lamp Co	2	—	3¼	3¼	200	3¼	Feb	4¼	Apr				
Hammond Organ Company	1	34¾	34¾	35½	1,000	22½	Jan	38½	May				
Harbor Plywood Corp	1	16	15¼	16	800	13¼	Feb	17¼	Mar				
Harford Electric Light	25	55¼	55¼	55½	150	55	May	59½	Apr				
Harvard Brewing Co	1	23¼	23¼	27	20,300	1½	Jan	2½	Jun				
Hastings Mfg Co	2	3¼	3¼	3¼	3,800	3¼	Jun	4½	Feb				
Hathaway Bakeries Inc	1	3¼	3¼	3¼	300	3¼	May	4¼	May				
Havana Lithographing Co	100	2½	2½	2½	300	2½	Apr	3	Jan				
Basel Bishop Inc	100	5½	5½	6¼	4,700	5	Jan	6¼	Apr				
Hazeltine Corp	100	40¾	40¾	42	1,300	40¾	Jun	48	Jan				
Hearn Dept Stores common	5	—	2	2	300	2	Jun	3½	Feb				
Helen Mining Co	250	9	9	9½	3,400	8¾	May	11½	Jan				
Helena Rubenstein common	20	20	20	20½	300	17½	Jan	20½	May				
Heller (W E) & Co common	1	17¾	17¾	18¼	3,200	16	Jan	18½	Feb				
5½ preferred	100	99	99	100	60	99	Jun	104½	Feb				
4 preferred	100	—	72	72	50	72	May	77	Feb				
Henry Holt & Co common	1	—	—	—	21	Jan	27½	Apr					
Hercules Gallon Products Inc	100	3¾	3¾	4¼	5,200	3¾	Jan	4¼	May				
Higbie Mfg Co common	1	8½	8½	8½	100	8½	Jun	11	Jan				
Hoe (R) & Co Inc common	1	5½	5½	6¼	2,800	5¼	May	6¼	Jan				
Class A	2.50	11½	11½	12	1,000	10¾	May	13¼	Jan				
Hofmann Industries Inc	250	3	2¾	3	1,800	2¾	May	4¼	Jan				
Hollinger Consol Gold Mines	5	27	26	27½	3,700	22½	Feb	30½	Mar				
Holly Corporation	600	27½	27½	3¼	16,600	2¾	Mar	4	May				
Holly Stores Inc	1	—	4¾	4¾	500	4¾	May	6¼	Jan				
Holophone Co common	1	28½	28½	31	400	28½	Jun	35	Jan				
Home Oil Co Ltd class A	100	12¾	12¾	13¾	3,400	10½	Feb	15¼	Mar				
Class B	100	11¾	11¾	12½	1,000	10	Feb	15¼	Mar				
Horder's Inc	100	16¾	16¾	17	350	16¾	May	20	Jan				
Hornel (Geo A) & Co	15	—	55	55	100	53½							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 8

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 sub-sections for American Stock Exchange and various stock categories.

For footnotes see page 37.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 8

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.

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.

WATLING, LERCHEN & Co.

Members New York Stock Exchange American Stock Exchange Detroit Stock Exchange Midwest Stock Exchange Ford Building DETROIT Telephone: Woodward 2-5525 ANN ARBOR JACKSON KALAMAZOO PONTIAC

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.

Los Angeles Stock Exchange

NOTE: Tabulation for last week can be found on previous page in this issue. See Index for page number.

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.

For footnotes see page 47.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 8

STOCKS				STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	
California Packing Corp.	5	a45 1/4 a45 3/4	110	48 1/2	48 1/2	Merritt Chapman & Scott (Un)	12 1/2	19 1/2	19 1/2	549	18 1/2	18 1/2
Canada Dry Ginger Ale (Un)	1 1/2	15 1/2 15 1/2	200	15	15 1/2	Middle South Utilities (Un)	10	a29 1/2 a29 1/2	20	29	29	31 1/2
Canada Southern Petrol.	1	a3 1/4 a3 1/4	41	1 1/8	1 1/8	Mission Development (Un)	5	a35 a35	11	30 1/2	30 1/2	38 1/2
Canadian Atlantic Oils	2	7 1/2 7 1/2	200	5 1/4	5 1/4	Mississippi River Fuel	10	a30 1/2 a30 1/2	220	31	31	33 1/2
Canadian Pacific RR (Un)	25	a31 1/2 a31 1/2	95	31 1/2	31 1/2	Montana Chemical	2	41 1/2 41 1/2	374	40 1/2	40 1/2	50 1/2
Canso Natural Gas Ltd.	1	a1 1/2 a1 1/2	25	1 1/2	1 1/2	Montana-Dakota Utilities (Un)	5	24 1/2 24 1/2	200	24 1/2	24 1/2	27
Canso Oil Producers	1	a1 1/2 a1 1/2	20	2 1/2	2 1/2	Montgomery, Ward & Co (Un)	1					
Carrier Corp (Un)	10	a58 1/2 a58 1/2	10	54 1/2	54 1/2	New common w l	1	43 1/2 43 1/2	358	43 1/2	43 1/2	43 1/2
Caterpillar Tractor (Un)	10	74 1/2 74 1/2	220	57 1/4	57 1/4	Motorola Inc (Un)	3	a42 1/2 a42 1/2	20	46 1/2	46 1/2	50 1/2
Celanese Corp (Un)	1	15 1/2 15 1/2	346	15 1/2	15 1/2	Mt Diablo Co	1	3 1/4 3 1/4	100	3	3	3
Certain-teed Products	1	29 29 29 1/2	452	22 1/2	22 1/2	National Biscuit Co (Un)	10	38 1/2 38 1/2	519	37 1/2	37 1/2	39 1/2
Cessna Aircraft	1	a31 1/2 a31 1/2	58	24 1/2	24 1/2	National Distillers (Un)	5	25 25	595	21	21	26 1/2
Chance Vought Aircraft (Un)	1	a31 1/2 a31 1/2	110	35 1/4	35 1/4	National Gypsum Co (Un)	1	54 1/2 54 1/2	170	46 1/2	46 1/2	60 1/2
Charter Oil Co Ltd	1	1 1/2 1 1/2	500	1 1/4	1 1/4	National Supply Co (Un)	10	a63 1/2 a63 1/2	260	52	52	61 1/2
Chicago Mill St P & Pac com (Un)	25	a59 1/2 a59 1/2	340	54 1/4	54 1/4	National Theatres Inc (Un)	1	a7 1/2 a7 1/2	55	8	8	9 1/2
Chrysler Corp	25	62 1/2 60 1/2	842	60 1/4	60 1/4	New England Elec System (Un)	1	16 1/2 16 1/2	1,310	16 1/2	16 1/2	17 1/2
Cities Service Co (Un)	10	63 1/2 63 1/2	466	57 1/2	57 1/2	New York Central RR (Un)	1	a36 1/2 a36 1/2	130	39	39	47
Clare Corp	1	5 1/2 5 1/2	905	5 1/2	5 1/2	Niagara Mohawk Power (Un)	1	30 1/2 30 1/2	162	30 1/2	30 1/2	34 1/2
Clmax Molybdenum (Un)	1	a67 1/2 a67 1/2	50	64 1/4	64 1/4	Norcon Corotation	1	28c 27c	54,000	11c	11c	41c
Colorado Fuel & Iron	3	a28 1/2 a28 1/2	167	28 1/4	28 1/4	Northern American Aviation (Un)	1	2.80 2.80	1,450	2.70	2.70	3 1/4
Columbia Broadcasting class A (Un)	2 1/2	24 1/2 24 1/2	282	23 1/2	23 1/2	Northern Pacific Ry new com	5	83 1/2 83 1/2	345	79 1/2	79 1/2	95
Class B	2 1/2	25 25	176	25 1/2	25 1/2	Northrop Aircraft Inc	1	a37 1/2 a37 1/2	150	21 1/2	21 1/2	30 1/2
Columbia Gas System (Un)	1	15 1/2 15 1/2	559	15 1/2	15 1/2	Occidental Petroleum	1	2.15 2.10	9,170	44c	44c	2.75
Commercial Solvents (Un)	1	a18 1/2 a18 1/2	45	19 1/2	19 1/2	Oceanic Oil Co	1	2 1/2 2 1/2	1,940	2 1/2	2 1/2	3 1/2
Commonwealth Edison Co (Un)	25	a40 1/2 a40 1/2	114	40 1/4	40 1/4	Ohio Edison Co (Un)	12	a51 1/4 a51 1/4	50	52 1/2	52 1/2	54 1/2
Consolidated Edson of N Y (Un)	1	46 46	200	45 1/4	45 1/4	Ohio Oil Co (Un)	1	40 40	200	35	35	46 1/2
Consolidated Electrodynamics	50c	24 1/2 24 1/2	200	22 1/4	22 1/4	Olin Mathieson Chemical (Un)	5	a53 1/2 a53 1/2	220	53 1/2	53 1/2	60 1/2
Consumers Power (Un)	1	a48 1/2 a48 1/2	44	49 1/4	49 1/4	Pacific Clay Products	8	24 1/2 24 1/2	1,665	20 1/2	20 1/2	28 1/2
Continental Can Co (Un)	20	46 1/2 45 1/4	390	39 1/2	39 1/2	Pacific Finance Corp	10	37 1/2 37 1/2	50	35 1/2	35 1/2	37 1/2
Continental Copper & Steel com	2	13 1/2 13 1/2	152	13 1/2	13 1/2	Pacific Gas & Elec common	25	50 1/2 50 1/2	537	48 1/2	48 1/2	53 1/2
Continental Oil Co (Del) (Un)	5	a11 1/2 a11 1/2	24	12 1/2	12 1/2	6% preferred	25	35 34 1/2	690	34	34	37
Corn Products Ref Co (Un)	25	29 29	345	28 1/2	28 1/2	5 1/2% preferred	25	31 1/2 32 1/2	300	31 1/2	31 1/2	33 1/2
Crane Co (Un)	25	37 1/2 37 1/2	145	35 1/2	35 1/2	5% red pfd	25	a27 1/2 a27 1/2	20	27 1/4	27 1/4	28 1/2
Crestmont Oil Co	1	6 6	1,435	6	6	4.50% preferred	25	a25 1/2 a25 1/2	40	25 1/2	25 1/2	26 1/2
Crown Zellerbach Corp (Un)	5	a64 1/2 a64 1/2	79	53 1/2	53 1/2	Pacific Indemnity Co	10	57 1/2 57 1/2	888	57 1/2	57 1/2	65 1/2
Crucible Steel Co (Un)	25	46 46	137	46	46	Pacific Lighting common	1	37 1/2 37 1/2	1,312	37 1/2	37 1/2	39 1/2
Cuban Amer Oil Co	50c	4 4	2,650	2 1/4	2 1/4	Pacific Petroleum Ltd	1	a15 1/2 a15 1/2	7	12 1/2	12 1/2	17 1/2
Cudahy Packing Co (Un)	5	12 1/2 12 1/2	100	8 1/2	8 1/2	Pacific Tel & Tel common	100	140 1/2 140 1/2	37	135 1/2	135 1/2	140 1/2
Curtis-Wright Corp common (Un)	1	a31 1/2 a31 1/2	261	26 1/2	26 1/2	Pan American World Air (Un)	1	19 19	291	19 1/2	19 1/2	21 1/2
Class A	1	a35 1/2 a35 1/2	50	35 1/4	35 1/4	Paramount Pictures (Un)	1	32 1/2 32 1/2	380	30 1/2	30 1/2	35 1/2
Decca Records Inc	50c	14 1/2 14 1/2	172	14 1/2	14 1/2	Penney (J C) Co (Un)	50	90 1/4 90 1/4	310	87 1/2	87 1/2	96 1/2
Deere & Co (Un)	10	27 1/2 27 1/2	393	26 1/2	26 1/2	Pennsylvania Railroad (Un)	50	24 1/2 24 1/2	533	23 1/2	23 1/2	28 1/2
Douglas Aircraft Co	1	73 1/2 73 1/2	701	72 1/2	72 1/2	Pepsi-Cola Co (Un)	33 1/2	23 1/2 23 1/2	345	21 1/2	21 1/2	25 1/2
Douglas Oil Co of Calif	1	4 1/2 4 1/2	225	4 1/2	4 1/2	Pfizer (Chas) & Co (Un)	1	a40 1/2 a40 1/2	35	38	38	44 1/2
Dow Chemical Co (Un)	5	68 68	185	57 1/4	57 1/4	Pfelps-Dodge Corp (Un)	12 1/2	61 1/2 61 1/2	160	55 1/2	55 1/2	69 1/2
Dresser Industries Inc	50c	68 1/2 68 1/2	215	50 1/2	50 1/2	Philo Corporation (Un)	3	22 1/2 22 1/2	560	22 1/2	22 1/2	36
Du Pont (E I) de Nemours (Un)	5	206 1/2 206 1/2	349	206 1/2	206 1/2	Phillip Morris & Co (Un)	5	43 1/2 43 1/2	1,900	43 1/2	43 1/2	46 1/2
Eastern Airlines Inc (Un)	1	a47 1/2 a47 1/2	55	44	44	Phillips Petroleum Co (Un)	1	94 1/2 94 1/2	338	79	79	106 1/2
Eastman Kodak Co (Un)	10	a86 a86	158	78	78	Puget Sound Pulp & Timber	1	59 59	200	59	59	59
Esso Natural Gas (Un)	3	49 1/2 49 1/2	303	48 1/2	48 1/2	Pullman Incorporated (Un)	1	65 1/2 65 1/2	25	65 1/2	65 1/2	72 1/2
Electric Auto-Lite Co (Un)	5	a33 1/2 a33 1/2	147	34 1/2	34 1/2	Pure Oil Co (Un)	5	44 44	160	38 1/2	38 1/2	50 1/2
Electric Bond & Share (Un)	5	27 27	100	27	27	Radio Corp of America (Un)	1	43 43	310	41 1/2	41 1/2	50 1/2
Electrical Products Corp	4	13 1/2 13 1/2	635	13	13	Rayonier Inc (Un)	1	a34 1/2 a34 1/2	75	34 1/2	34 1/2	38 1/2
ElectroData Corp	1	19 1/2 19 1/2	295	13 1/2	13 1/2	Raytheon Mfg Co (Un)	5	a15 1/2 a15 1/2	131	15 1/2	15 1/2	19 1/2
Emerson Radio & Phonograph (Un)	5	a10 1/2 a10 1/2	50	11 1/2	11 1/2	Republic Pictures Corp (Un)	50	8 8	250	7 1/2	7 1/2	8 1/2
Erie Railroad Co (Un)	1	20 1/2 20 1/2	195	20 1/2	20 1/2	Reserve Oil & Gas Co	1	27 1/2 27 1/2	2,050	23 1/2	23 1/2	24 1/2
Exeter Oil Co Ltd class A	1	1.95 1.95	1,500	1.90	1.90	Rexall Drug Inc	2 1/2	a9 1/2 a9 1/2	802	43	43	49
Farmers & Merchants Bank	10	a30 1/2 a30 1/2	50	30 1/2	30 1/2	Reynolds (R J) Tob class B (Un)	10	55 55	402	49 1/2	49 1/2	57 1/2
Fedders-Guigan Corp (Un)	1	11 1/4 11 1/4	340	11 1/4	11 1/4	Rheem Manufacturing Co	1	28 28	499	26	26	37
Fibreboard Paper Products	1	39 1/2 39 1/2	210	38	38	Rice Ranch Oil Co	1	90c 95c	12,800	85c	85c	1.00
Fitzsimmons Stores class A	1	22 1/2 22 1/2	380	22 1/2	22 1/2	Richfield Oil Corp	1	a75 a75	40	70 1/2	70 1/2	83 1/2
Flintkote Co (Un)	5	35 1/2 35 1/2	146	35 1/2	35 1/2	Rockwell Spring & Axle (Un)	5	30 30	460	27 1/2	27 1/2	36 1/2
Flying Tiger Line Inc	1	10 1/2 10 1/2	360	9 1/2	9 1/2	Rohr Aircraft Corp	1	23 23	310	21 1/2	21 1/2	25 1/2
Food Machinery & Chemical (Un)	10	a64 a64	100	52	52	Royal Dutch Petroleum (Un)	50 1/2	99 1/2 99 1/2	456	81 1/2	81 1/2	109 1/2
Ford Motor Co	5	52 1/2 52 1/2	2,778	52 1/2	52 1/2	Ryan Aeronautical Co	1	a30 1/2 a30 1/2	170	31	31	35
Foremost Dairies Inc	2	18 1/2 18 1/2	390	16 1/2	16 1/2	Safeway Stores Incorporated	5	53 1/2 53 1/2	125	51 1/2	51 1/2	58 1/2
Fruehauf Trailer Co	1	30 1/2 30 1/2	978	27 1/2	27 1/2	St Joseph Lead Co (Un)	1	a44 1/2 a44 1/2	6	45 1/2	45 1/2	51 1/2
Garrett Corporation	2	a44 1/2 a44 1/2	130	40	40	St Louis-San Fran Ry Co (Un)	1	28 1/2 28 1/2	325	28 1/2	28 1/2	32 1/2
General Dynamics Corp (Un)	3	57 1/2 57 1/2	743	57	57	St Regis Paper Co (Un)	5	50 1/2 50 1/2	284	42 1/2	42 1/2	53 1/2
General Electric Co (Un)	5	57 1/2 56 1/2	631	53 1/2	53 1/2	San Diego Gas & Electric common	10	21 1/2 21 1/2	3,581	18 1/2	18 1/2	22 1/2
General Exploration of Calif	1	7 1/2 7 1/2	5,260	6 1/2	6 1/2	5% preferred	20	22 1/2 22 1/2	100	21 1/2	21 1/2	24 1/2
General Motors Corp common	1 1/2	42 1/2 42 1/2	4,054	40 1/4	40 1/4	Sapphire Industries	1	2 1/2 2 1/2	250	2 1/2	2 1/2	3 1/2
General Paint Corp common	1	15 1/2 15 1/2	200	12 1/2	12 1/2	Schenley Petroleum (Un)	1.40	18 1/2 18 1/2	660	18 1/2	18 1/2	22 1/2
General Public Utilities (Un)	5	a35 1/2 a35 1/2	35	34 1/4	34 1/4	Scherer Corp (Un)	15c	a51 1/2 a51 1/2	145	46 1/2	46 1/2	62 1/2
General Telephone Corp (Un)	10	41 1/4 41 1/4	817	38 1/2	38 1/2	Seaboard Finance Co	1	17 1/2 17 1/2	982	17 1/2	17 1/2	19 1/2
General Tire & Rubber (Un)	2 1/2	53 1/2 53 1/2	188	53 1/2	53 1/2	Sears, Roebuck & Co	3	30 30	993	30	30	36 1/2
Gillette Co (The) (Un)	1	45 1/2 45 1/2	5	41 1/2	41 1/2	Serve Inc (Un)	1	6 6	115	5 1/2	5 1/2	7 1/2
Gladson Products Co	1	2.85 2.85	800	2.50	2.50	Shell Oil Co	7 1/2	a78 1/2 a78 1/2	6	63 1/2	63 1/2	83 1/2
Gladling, McBean & Co	10	31 31	235									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 8

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

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes various stock listings such as Abbott Laboratories, Acme Steel Co, and many others.

For footnotes see page 47.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 8

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Sundstrand Machine Tool	5	25%	25%	27 1/2	2,550	24% Mar	29% Jan	
Sunray Mid Continent Oil Co.	1	24%	24%	25%	3,900	22% Jan	27% Apr	
Swift & Company	25	44%	44%	45 1/4	1,100	44% May	48 1/4 Feb	
Texas Co (The)	25	125 1/2	125 1/2	126	200	11% Jan	13% Apr	
New common (when issued)	25	64 1/2	64 1/2	64%	200	60% May	68% Apr	
Texas Gulf Producing	3.33 1/2	43 1/2	42 1/4	45 1/2	1,400	39 Jan	50 Apr	
Thor Power Tool Co.	5	24%	24%	25 1/2	1,900	24 Mar	27 1/4 Apr	
Toledo Edison Co.	5	14%	14%	14%	100	14 May	14 1/2 Mar	
Trane Co (The)	2	59	59	59	200	45 1/4 Jan	62 1/4 May	
Transamerica Corp.	2	39 1/2	39 1/2	40%	1,700	38% Apr	45 Apr	
Traveler Radio Corp.	1	1%	1%	2	600	1% May	2 1/2 Jan	
Tri Continental Corp (Un)	1	26%	26%	26%	200	25 Feb	28 Apr	
Truax-Traer Coal common	1	28	28	28	200	25% Apr	31 1/4 Mar	
20th Century-Fox Film (Un)	1	22%	22%	23 1/2	400	21% Jan	29 Apr	
208 So La Salle St Corp.	1	61%	61%	61%	20	61 1/4 May	63 1/2 Jan	
Union Carbide & Carbon Corp.	10	116	116	118 1/4	300	103 1/2 Jan	129 1/2 Apr	
Union Electric (Un)	10	27%	27%	28	2,700	27% Apr	30 Jan	
Union Oil of California	25	58 1/2	58 1/2	58 1/2	100	52 1/2 Jan	64 1/2 Apr	
United Aircraft Corp.	5	64 1/2	64 1/2	64 1/2	100	64 1/2 Jun	73% Mar	
United Air Lines Inc.	1	38%	38%	39%	1,400	38% Feb	43% Mar	
United Corporation (Del) (Un)	1	6%	6%	6%	100	6% Jan	7 Mar	
U S Gypsum	4	68	66	66	500	54 1/2 Jan	71% Apr	
U S Industries	1	17%	17%	17%	400	15% Jan	19 1/4 Apr	
U S Rubber Co.	5	49	49	50 1/2	300	49 Jan	60 1/4 Mar	
U S Steel Corp.	16 1/2	53%	52%	55 1/2	3,500	51 1/2 Jan	63 1/4 Apr	
Van Dorn Iron Works	5	17	17	17 1/2	600	14 Apr	19 Jan	
Walgreen Co.	10	31%	31%	31%	100	30% Mar	32% Feb	
Weber Inc.	1	14 1/4	14 1/4	14 1/4	2,600	13 Jan	15 Mar	
Western Union Telegraph	2 1/2	19%	19%	19%	200	19% Feb	22 1/2 Mar	
Westinghouse Electric Corp.	12 1/2	52 1/2	52 1/2	53 1/2	900	51 1/2 May	65% Mar	
Whitpool Seeger Corp.	5	22	22	23 1/2	1,400	22% May	28% Feb	
Wieboldt Stores Inc common	5	14 1/2	14 1/2	14 1/2	250	14 May	17 Mar	
\$4.25 preferred	5	78	78	78	10	78 Jun	84 Jan	
Wisconsin Bankshares Corp.	5	20%	20%	20%	2,200	19% Jan	21 1/4 Mar	
Wisconsin Electric Power (Un)	10	33 1/2	33 1/2	34	400	32 May	37% Feb	
Wisconsin Public Service	10	22 1/2	22 1/2	22 1/2	100	21% May	24% Apr	
Woolworth (F W) Co.	10	45 1/4	45 1/4	46 1/4	500	45% Jun	50% Mar	
Yates-Amer Machine Co.	5	13%	13%	13%	450	13% Jun	15% Jan	
Youngstown Sheet & Tube	5	86	85 1/4	89 1/2	300	84 Feb	103 1/2 Apr	
Zenith Radio Corp.	5	111	111	111	100	111 Jun	140% Jan	

Ex \$43 liquidating dividend

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Renner Co.	1	55c	55c	55c	100	50c Jan	55c Jan	
Rockwell Spring & Axle	5	30	30	30 3/8	85	27 3/8 Feb	30 3/8 Apr	
San Toy Mining	10c	6c	6c	6c	2,500	5c Jan	7c Feb	
United Engineering & Foundry Co.	5	14	14	14 1/4	175	13 1/4 Feb	15 1/4 Apr	
Vanadium Alloys Steel	5	29	29	29 3/4	51	29 Jun	34 Apr	
Westinghouse Air Brake	10	30%	30%	31%	174	29 Feb	30 3/4 May	
Westinghouse Electric Corp.	12.50	5 1/2	5 1/2	5 1/2	501	5 1/4 May	66 Mar	

San Francisco 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			
Abbott Laboratories common	5	41%	41%	41%	265	39% Feb	45% Apr	
Admiral Corporation	1	a18	a18	a18 1/2	65	19 Apr	21 Feb	
Aeco Corp.	100	1.15	1.15	1.20	200	1.10 Apr	1.30 May	
Air Reduction (Un)	5	45 1/2	45 1/2	45 1/2	211	37 Jan	41 1/4 May	
Alaska Juneau Gold Mining Co.	10	3%	3%	3%	830	3% Jan	4% Feb	
Allegheny Corp (Un)	1	8%	8%	8%	310	7% Jan	10 1/4 May	
Allied Chem & Dye Corp (Un)	10	a11 3/4	a11 3/4	a11 3/4	20	10 1/8 Jan	12 1/2 May	
Allis-Chalmers Mfg Co (Un)	20	32%	32%	32%	925	32 1/2 May	35 Mar	
New common w l	1	a121 3/4	a121 3/4	a128 1/4	1,843	100% Jan	135 Mar	
Aluminum Limited	1	23 1/2	23 1/2	24 1/4	160	22 1/2 May	25 Mar	
American Airlines Inc com (Un)	1	29 1/2	29 1/2	30%	1,692	22 1/4 May	26 Mar	
American Bd-St-Theatres (Un)	1	29%	29%	30%	300	25 Jan	32 Mar	
American Can Co (Un)	12 1/2	43%	43%	44%	559	43 1/4 May	48% Mar	
American Cyanamid Co (Un)	10	70%	70%	70%	161	61% Jan	75% Apr	
American & Foreign Power (Un)	5	14%	14%	14%	346	13% May	15% Apr	
American Radiator & S S (Un)	5	27%	27%	27%	379	21 May	24% Mar	
American Smelting & Refining (Un)	5	50%	50%	51%	1,033	48% Jan	58% Mar	
American Tel & Tel Co	100	178%	178%	182	15,967	178% Jan	186% Feb	
American Tobacco Co (Un)	25	78%	78%	80 1/2	243	75 1/4 Feb	84 1/4 Feb	
American Viscose Corp (Un)	25	35	35	35 1/2	673	35 May	50% Mar	
Anaconda (The) Co (Un)	50	70%	70%	73	1,047	65% Mar	87% Mar	
Arkansas Fuel Oil Corp (Un)	5	a29 1/4	a29 1/4	a29 1/4	12	a--	a--	
Arco Steel Corp (Un)	10	54%	54%	54%	223	47 Feb	61 1/4 Apr	
Armour & Co (Ill) (Un)	5	21 1/2	21 1/2	21 1/2	250	15% Feb	23% May	
Ashland Oil & Refining (Un)	1	17%	17%	17 1/2	150	15% Jan	19% Mar	
Atchison Topeka & Santa Fe (Un)	50	156 1/4	156 1/4	156 1/4	36	145% Jan	171 1/4 Apr	
Atlantic Refining Co (Un)	10	40%	40%	40%	275	36% Jun	44 May	
Atlas Corp new com w l (Un)	1	10%	10%	10 1/2	887	10% Jun	10% Jun	
Atok-Big Wedge	2	34c	34c	34c	250	27c Jun	38c Mar	
Avco Mfg Corp (Un)	3	6	6	6	200	5% May	7% Feb	

Philadelphia-Baltimore 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			
American Stores Co.	5	53	51 1/4	53 1/4	304	50 1/2 Apr	59 1/4 Jan	
American Tel & Tel	100	179 3/4	178 1/4	182 1/2	2,963	178 1/4 Jun	186% Feb	
Arundel Corp.	5	27 1/2	27 1/2	27 1/2	7 1/4	27 1/2 Feb	29 1/4 Mar	
Atlantic City Electric Co.	6.50	28	27%	28 1/4	2,032	27 May	30 1/2 Apr	
Baldwin-Lima-Hamilton	13	12	12	12 1/2	190	12 Jun	15 1/4 Jan	
Baltimore Transit Co common	1	12%	12%	13 1/4	1,000	12 May	15 1/2 Mar	
\$2.50 non-com preferred	50	37	37 1/4	37	3,811	30 May	39 1/2 Jan	
Budd Company	5	17%	17%	18 1/4	700	17% May	21% Jan	
Campbell Soup Co.	1.80	38%	38%	38 1/2	480	37% May	43% Jan	
Chrysler Corp.	25	62%	60%	62%	589	59% Jun	87 1/4 Jan	
Curtis Publishing Co.	1	8 1/2	8 1/2	8 3/4	345	6 1/2 Jan	8% May	
Delaware Power & Light common	13 1/2	37 1/4	36%	38 1/2	539	36% Jun	40 1/4 Jan	
Rights	1	1,003	1,003	1,003	1	1,003 May	1 1/4 Jan	
Duquesne Light Co.	10	36%	36 1/4	37 1/2	2,366	32 1/2 May	37 1/2 Apr	
Electric Storage Battery	5	38	37%	39 1/2	687	22 1/4 Jan	29 1/2 Apr	
Finance Co of Amer at Balt	10	45	45	45	30	45 Jan	45 1/2 May	
Class A non-voting	10	45	45	45	270	45 Mar	45 Mar	
Firemens Ins Co of Washington and Georgetown	20	36 1/4	36 1/4	36 1/4	8	36 1/4 Jun	36 3/4 Mar	
Ford Motor Co.	5	51%	51%	53 1/2	1,523	51 1/2 May	63% Jun	
Foremost Dairies	2	18 1/8	18 1/8	18 1/8	3,027	16% May	20% Mar	
Garfinkel (Julius) common	50c	27 1/4	27 1/4	27 1/4	100	27 1/4 Jun	28% Jan	
General Motors Corp.	1.66 2/3	42%	41%	43%	7,205	40 May	49 1/2 Mar	
Gimbel Brothers	5	23	23	23 1/2	1,35	23 Jun	26% Mar	
Globe (The) Co com	15	23 1/2	23 1/2	23 1/2	280	30% Jan	34% Mar	
Homason Co.	1	24 1/4	24 1/4	24 1/4	50	17 1/2 Jan	25 Mar	
Horn & Hardart Baking	5	128 1/4	128 1/4	128 1/4	1	128 1/4 May	128 1/4 Mar	
Hudson Pulp & Paper	25	22 1/2	22 1/2	22 1/2	100	22 1/2 May	24 1/2 Mar	
5.12 series B	25	32 1/2	32 1/2	32 1/2	60	32 1/2 May	32 1/2 May	
\$1.41 conv 2nd pfd	24 1/2	6 1/2	6 1/2	6 1/2	260	6 1/2 Jun	9 1/2 Jan	
International Resistance	10	32%	32%	34 1/2	84	31% Apr	38 1/4 Jan	
Martin (Glenn L)	1	31%	31%	32 1/2	590	24% Feb	33% May	
Merck & Co Inc.	16 1/2	47 1/4	45 3/4	47 1/4	2,434	44 1/4 May	48 3/4 Feb	
Penrod Corp.	1	14%	14%	15 1/2	418	14 1/4 Apr	15% Mar	
Pennsylvania Power & Light com	5	47 1/4	45 3/4	47 1/4	2,434	44 1/4 May	48 3/4 Feb	
Pennsylvania RR	50	23%	23 1/4	24 1/2	2,550	22% Feb	28 1/4 Apr	
Pennsylvania Salt Mfg.	10	52 1/2	52 1/2	53 1/2	198	45 1/2 Jan	59 Mar	
Peoples Drug Stores Inc.	5	37%	37%	37 1/2	8,101	37% Jan	40 1/2 Mar	
Philadelphia Electric common	5	37	36 1/2	37 1/2	40	33% Apr	45 1/2 Jan	
Philadelphia Transportation Co.	10	14 1/4	14 1/4	15 1/2	3,665	14% May	17 Jan	
Philo Corp.	3	22%	22%	23 1/2	1,461	21 1/2 May	26 1/2 Mar	
Potomac Electric Power common	10	21%	21%	22	2,278	21 1/4 Jan	23 1/4 Mar	
3.60 series A preferred	50	42 1/4	42 1/4	42 1/4	19	41 Apr	45 Feb	
3.60 series B preferred	50	42 1/4	42 1/4	42 1/4	16	41 May	45 Feb	
Public Service Electric & Gas com	5	32%	32%	33 1/4	925	31 1/2 Feb	35 1/2 Mar	
\$1.40 div preference com	50	29%	29%	30	150	29% May	32% Jan	
Reading Co common	50	34%	34%	34%	70	31 1/2 Feb	37 1/2 May	
Riggs National Bank	100	493	493	493	2	420 Feb	500 May	
Scott Paper Co.	5	65 1/4	65 1/4	67 1/2	983	64% Jan	75 1/2 Mar	
Scranton-Spring Brook Water Service	5	17 1/2	17 1/2	17 1/2	400	16% Jan	19% Apr	
Sun Oil Co.	10	71	71	72 1/4	315	70 1/4 Jan	81 Mar	
Union Corp.	10	35	35	35	25	33 Apr	36 Jan	
United Gas Improvement	13 1/2	6%	6%	6%	55	6 1/2 Feb	7 Jan	
Washington Gas Light common	5	37%	37%	38 1/2	543	35% Jan	38% Feb	
\$4.25 preferred	5	96	96	96	932	37% May	40% Jan	
Westmoreland Coal	20	28	28	28	15	8		

OUT-OF-TOWN MARKETS

San Francisco Stock Exch. (Cont.) RANGE FOR WEEK ENDED JUNE 8. Table with columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and High/Low prices.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 8

Montreal Stock Exchange

Table of Canadian Markets including Montreal Stock Exchange and various Canadian Funds. Columns include Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and High/Low prices.

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For footnotes see page 47.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 8

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	
		Low	High		Low	High			Par	Low		High	
British Columbia Forest Products	15 1/2	15 1/2	16 1/2	1,235	15 1/2	19 1/2	Page-Hersey Tubes	86	86	88	475	77	91 1/2
British Columbia Power	39 3/4	39 3/4	40 1/2	3,700	38 1/2	41	Penmans common	a24 1/2	a25	25	71	22	26
British Columbia Telephone	25	47 1/4	47 1/4	1,600	46	52	Placer Development	a12 1/2	a12 1/2	75	75	12 1/2	13 1/2
Bruck Mills Ltd class A	34	8 1/4	8 3/4	235	8 1/2	8 1/2	Powell River Company	54	54	55 1/2	1,295	52 1/2	62 1/2
Building Products	34	34	35	655	34	40	Power Corp of Canada	59 1/4	58 1/2	59 1/4	765	53	60
Calgary Power common	56 1/2	56 1/2	57	823	56	59	Price Bros & Co Ltd common	66	66	69	4,050	50	51
5% preferred	100	102	102	40	101 1/2	105	Provincial Transport	13 1/2	12 3/4	13 1/2	1,005	11 1/2	14 1/2
Canada Cement common	29 1/2	29 1/2	32	1,459	28 3/4	36	5% preferred	47	47	47	425	46 1/2	49 1/2
\$1.30 preferred	20	29 1/2	29 1/2	1,129	28 1/2	31	Quebec Power	27	27	28	150	27	30 1/4
Canada Iron Foundries com	10	34 1/2	35 1/2	985	34	39 1/2	Regent Refining Ltd	13 3/4	13 3/4	14 1/4	925	10 1/2	14 1/2
Preferred	103	102 3/4	103 1/4	240	102	104	Robertson Co (James)	21	21	21	40	20 1/2	21 1/2
Canada Malting common	26	57 1/4	57 3/4	100	57 1/2	59 1/2	Rolland Paper class A	19 1/4	19	19 1/4	730	17 1/2	17 1/2
4 1/2% preferred	26	a23 1/2	a23 1/2	25	23 1/2	23 1/2	Class B	19 1/2	19 1/2	20	220	16 1/2	16 1/2
Canada Steamship common	50	30 3/4	30 3/4	75	29 1/4	36	Royal Bank of Canada	10	56 1/4	57 1/2	4,072	56 1/4	56 1/4
5% preferred	50	12 1/4	12 1/4	368	12	13 1/2	Rights	4.05	4.05	4.05	14,920	4.00	4.00
Canadian Bank of Commerce	10	50	50 1/2	1,586	44 1/2	57 1/2	Royalite Oil Co Ltd common	30	30	30	1,585	28 1/2	31
Canadian Breweries common	29 1/2	29 1/2	30 1/2	1,408	29 1/2	33 1/4	Preferred	30	30	30	440	28 1/2	31
\$1.25 preferred	25	31	31	380	30 1/2	33 1/4	St Lawrence Cement	17 1/4	17	17 1/4	330	16 3/4	18
Canadian Bronze common	30	30	30	60	27	32	Lawrence Corp common	80	75 3/4	82 1/2	2,320	75 3/4	92
Canadian Cannery Ltd	40 3/4	40 3/4	41 1/4	800	33	41 1/2	Shawinigan Water & Power common	82	82	84	2,683	68 1/4	90
Canadian Ceanese common	16	16	16 1/2	1,455	16	21 1/2	Series A-4% preferred	50	47	48	315	47	52 1/4
\$1.75 series	25	31	31	225	31	37	Series B 4 1/2% pfd	50	52 1/2	52 1/2	120	51	54 1/4
Canadian Chemical & Cellulose	9 1/2	9	9 1/2	775	9	11 1/4	Sherwin-Williams of Can 7% pfd	100	a14	a14	19	140	152
Canadian Converters class A pfd	20	4.00	4.00	100	4.00	4.50	Shirriff-Horsey	9 1/4	9 1/4	9 1/4	500	9 1/4	11 1/4
Canadian Cottons 6% pfd	25	8	8	159	8	9	Sicks' Breweries common	26	26	26 1/2	440	25 1/4	29
Canadian Industries common	21	20 1/4	21	270	19	24	Voting trust cdfs	25	25 1/2	25 1/2	75	25 1/2	28
Canadian Locomotive	23	22	23 1/2	615	20	24 1/2	Simpsons Ltd	19 1/2	19 1/2	19 1/2	1,310	17 1/2	21 1/2
Canadian Oil Companies common	25	30 1/2	31 1/2	5,232	30 1/2	36 1/2	Southern Co	46 1/2	46 1/2	47	125	45 3/4	50
Canadian Pacific Railway	25	30 1/2	31 1/2	5,232	30 1/2	36 1/2	Southern Canada Power	50 1/2	50	50 1/2	60	49	53
Canadian Petrofina Ltd preferred	10	28 1/4	28	1,701	23 3/4	29 3/4	Steel Co of Canada	58 1/2	58 1/2	61 1/2	8,564	57 1/4	80
Canadian Vickers	33	33	34	875	30 1/2	45 1/2	Rights	2.10	2.00	2.50	123,478	2.00	3.95
Cockshutt Farm Equipment	6	6	6 1/4	400	6	8 1/2	Toronto-Dominion Bank	40 1/2	40 1/2	42	267	40 1/2	55
Coghlin (B J)	10 1/4	a1 1/4	a1 1/4	850	9 1/4	17 1/4	Rights	2.75	2.75	3.25	5,664	2.75	5.00
Combined Enterprises	31 1/2	31 1/2	32 1/2	6,216	31 1/2	38	Triad Oils	8.50	8.50	9.00	2,700	5.55	10
Consolidated Mining & Smelting	31 1/2	31 1/2	32 1/2	6,216	31 1/2	38	United Steel Corp	15 1/4	15 1/4	15 1/4	440	14 1/2	17
Consumers Glass	16 1/2	16 1/2	16 1/2	600	16	17 1/2	Walker-Gooderham & Worts	67	67	70	1,012	65 3/4	75
Corby class A	52	a16	a16	25	46	56	Weston (Geo) class A	22 1/2	22 1/2	23	260	21 1/4	35
Class B	52	52	52	25	46	56	Class B	23	23	23	100	22	22
Crown Cork & Seal Co	52	52	52	25	46	56	Winnipeg Central Gas	15	15	15	225	11 1/2	15 1/2
Distillers Seagrams	2	34 1/2	34 1/2	2,440	33 1/4	39 3/4	Zellers Limited common	24	24	24	452	22 1/2	26 1/2
Dome Exploration	2.50	8.90	8.90	200	6.00	9.90	Preferred	50	49	49	75	49	52
Dominion Bridge	20 1/4	20	20 1/4	1,785	19 3/4	24							
Dominion Coal 6% pfd	25	8 1/4	8 1/4	150	8 1/4	10 1/4							
Dominion Corsets	25	a13	a13	25	11	13 1/2							
Dominion Dairies common	35	7 1/4	7 1/4	378	7 1/4	7 1/4							
5% preferred	35	17 1/2	17 1/2	100	17 1/2	17 1/2							
Dominion Foundries & Steel com	28 1/4	28 1/4	29	1,065	27 1/2	34 1/2							
Dominion Glass common	41	41	42	370	40	44 1/2							
Dominion Steel & Coal	20 1/2	20 1/2	21 1/4	4,350	17 1/2	22 1/2							
Dominion Stores Ltd	37 1/2	36 1/2	37 3/4	685	32	37 1/2							
Dominion Tar & Chemical common	15 3/4	15 3/4	15 3/4	4,330	12 1/2	17 1/2							
Dominion Textile common	7 1/2	7 1/2	7 1/2	2,810	7 1/4	9							
Donohue Bros Ltd	34 1/2	34 1/2	35	485	31	44 1/2							
Low Brewery Ltd	35	35	35 1/2	889	31	35 1/2							
Lu Pont of Canada Sec com	25 1/2	24 1/4	25 1/2	1,019	24	29 1/4							
Duquès Freres class A	9	9	9 1/4	65	8 1/2	9 1/2							
East Kootenay Power	4.25	4.25	4.25	200	3.40	4.25							
Electrolux Corp	1	12 1/2	13	300	12 1/2	15 1/2							
Enamel & Heating Products	1	9 1/4	9 1/4	105	9	13 1/2							
Famous Players Canadian Corp	18	17 3/4	18	795	13	22							
Ford Motors	5	52	52 1/2	545	52	58							
Foundation Co of Canada	23	23	24 1/4	1,066	23	28							
Fraser Co's Ltd common	35	35	36	2,425	31 1/4	37							
Gatineau Power common	28 1/2	28	28 1/2	1,620	28	32							
5% preferred	100	106 1/4	106 1/4	75	105	112							
General Bakeries Ltd	6	6	6	100	6	9							
General Dynamics	57	57	59 3/4	635 1/2	57	66 1/2							
General Motors	3	a42	a42	100	41	48							
General Steel Wares common	5	a9	a9	60	10	11							
Great Lakes Paper Co Ltd	50	50	51 1/2	1,475	42 1/4	56							
Gypsum, Lime & Alabas new com	35	34 1/4	35	400	33	35							
Home Oil class A	2	12	12 1/2	4,438	10 1/2	15 1/2							
Class B	12	12	12 1/2	841	10	15 1/2							
Howard Smith Paper common	77 1/2	77	79 1/4	3,017	64	81 1/2							
Hudson Bay Mining	1	9.75	9.75	1,215	8.60	11 1/2							
Husky Oil	1	9.75	9.75	1,215	8.60	11 1/2							
Imperial Bank of Canada	10	55	55 1/4	437	54	60							
Imperial Oil Ltd	48 1/2	48	50	6,432	36 1/4	53 1/4							
Imperial Tobacco of Canada com	5	11 1/4	11 3/4	2,290	11	12 1/2							
6% preferred	5	a6 1/2	a6 1/2	50	6 1/4	6 1/4							
Industrial Acceptance Corp common	51	51	52 1/4	983	50	59							
\$4.50 preferred	100	97	97	50	96 1/2	101 1/2							
Inglis (John)	10	14 1/4	14 1/2	700	11 1/2	14 1/2							
Portland Cement preferred	10	15	15 1/2	1,410	15	18 1/2							
International Bronze Powders com	25	a10	a10	3	10	11 1/2							
6% preferred	25	23 1/2	23 1/2	417	22 1/2	24 1/2							
Int Nickel of Canada common	100	89 1/2	88 1/2	7,495	78 1/4	98 1/2							
Preferred	100	128	128	93	115	127							
International Paper common	7.50	128	126 1/2	684	109	142 1/2							
International Petroleum Co Ltd	5	34	34	155	28	40							
International Power	241	240	243	280	202	249							
International Utilities Corp common	5	45 1/2	45 1/2	1,720	38 1/2	50 1/4							
Preferred	25	46	46	75	39	48 1/2							
Interprovincial Pipe Lines	5	37 1/4	37 1/4	2,475	27 1/2	42 1/2							
Labatt Ltd (John)	a22 1/2	a22 1/4	a22 1/2	9									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 8

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				
Cabanga Developments Ltd.	1.45	1.45	2,000	1.35	Apr	1.60	Jan		
Canada Petroleum Ltd.	25c	1.15	1.60	21,900	55c	Jan	1.60	Jun	
Calgary & Edmonton Corp Ltd.	25 1/2	25 1/2	26 1/2	820	19 1/4	Jan	28 1/2	Mar	
Calumet Uranium Mines Ltd.	11c	11c	13c	18,000	11c	Jun	25c	Jan	
Calvan Consol Oil & Gas Co Ltd.	1	5.15	5.15	2,200	5.15	Jun	5.15	Jun	
Campbell Chibougamau Mines Ltd.	18 3/4	18 3/4	20	3,825	18 3/4	Jan	28 3/4	Mar	
Canada Oil Lands Ltd.	1	3.40	3.40	300	2.70	Mar	3.70	Apr	
Canadian Admiral Oils Ltd.	66c	62c	70c	39,100	42c	Feb	70c	May	
Canadian Collieries (Dunsmuir) Ltd.	3	9	9 1/2	600	9	May	14 1/2	Jan	
Preferred	91	91	92	1,500	84	Apr	95	Apr	
Canadian Lithium Mines Ltd.	1	1.02	1.10	14,350	1.00	Mar	1.85	Jan	
Canadian Pipelines & Petroleum Ltd.	1	3.30	3.30	1,000	2.77	Feb	3.35	May	
Canuba Manganese Mines Ltd.	1	74c	70c	90c	72,900	70c	Jun	1.45	Feb
Capital Lithium Mines Ltd.	1	1.25	1.18	1.30	7,750	1.18	Jun	2.25	Apr
Carnegie Mines Ltd.	1	24c	22c	24c	13,200	20c	Jan	38c	Jan
Cartier-Malartic Gold Mines Ltd.	1	7 1/2c	8c	10,100	5c	Jan	14 1/2c	Feb	
Celta Development & Mining Co Ltd.	10c	9c	10c	4,000	9c	Mar	13c	Jan	
Central Leduc Oils Ltd.	4.15	4.15	4.40	7,100	2.45	Feb	4.50	May	
Centremaque Gold Mines Ltd.	1	10 1/2c	17c	10,000	10c	Jan	22c	Apr	
Chibougamau Explorers Ltd.	1	1.15	1.15	1.20	5,000	1.10	Jan	1.65	Mar
Chibougamau Mining & Smelting	1	3.85	4.25	100	3.85	Jun	8.50	Mar	
Cleveland Copper Corp.	1	53c	48c	58c	37,500	44c	May	1.05	Mar
Consolidated Bi-Ore Mines Ltd.	1	40c	37c	40c	9,700	36c	May	45c	Apr
Cons Central Cadillac Mines Ltd.	1	20c	19 1/2c	20c	13,400	17c	Feb	35c	Apr
Consolidated Denison Mines Ltd.	1	9.75	9.75	10	400	8.90	May	11 1/2	Feb
Consolidated Halliwell Ltd.	1	1.45	1.40	1.67	5,200	1.48	May	3.30	Apr
Consol Quebec Yellowknife Mines	1	72c	65c	82c	47,500	40c	Jan	1.10	Apr
Copper Cliff Consol Mining Corp.	1	3.25	3.25	3.70	6,100	3.30	Jan	6.65	Apr
Cortez Explorations Ltd.	1	11 1/2c	11 1/2c	12c	19,000	5c	Feb	13 1/2c	May
Coulee Lead & Zinc Mines Ltd.	1	1.45	1.45	1.53	1,200	1.20	Feb	3.13	Apr
Cournot Mining Co Ltd.	1	20c	19 1/2c	20c	4,000	19c	Jan	26c	Feb
Del Rio Producers Ltd.	3.25	3.25	3.65	22,200	1.60	Jan	3.65	Jun	
Dominion Asbestos Mines Ltd.	1	18c	18c	1,000	15c	Feb	26 1/2c	Mar	
Duvan Copper Co Ltd.	1.10	1.05	1.27	11,100	80c	Jan	3.00	Feb	
East Sullivan Mines Ltd.	5.85	5.85	6.00	500	5.75	May	6.75	Mar	
Eastern Asbestos Co Ltd.	1.10	1.03	1.14	20,800	90c	Jan	1.50	Jan	
Eastern Metals Corp Ltd.	1	79c	79c	500	70c	May	1.08	Jan	
Eastern Mining & Smelt Corp Ltd.	1	6.00	6.00	6.00	200	5.50	Apr	7.60	Jan
El Pen-Rey Oil & Mines Ltd.	1	38c	29 1/2c	39 1/2c	38,300	29 1/2c	Jun	39 1/2c	May
El Sol Gold Mines Ltd.	1	14c	14c	1,000	10 1/2c	Jan	10 1/2c	May	
Empire Oil & Minerals Inc.	1	29c	29c	33c	23,500	28 1/2c	Feb	55c	Apr
Fab Metal Mines Ltd.	1	30c	30c	32c	3,400	30c	Mar	50c	Mar
Falconbridge Nickel Mines Ltd.	1	33 1/4	34	330	29 1/2	Feb	38	Apr	
Fano Mining & Exploration	1	28c	28c	34c	9,000	22c	Mar	49c	Jan
Frobisher Ltd.	1	13c	13c	15c	20,000	13c	Jun	28c	Feb
Fundy Bay Copper Mines	1	4.20	4.00	4.40	8,150	3.80	May	4.75	Apr
Gaspé Oil Ventures Ltd.	1	29c	28c	33c	19,000	25c	Apr	42c	Mar
Giant Yellowknife Gold Mines Ltd.	1	5.00	5.00	5.00	100	5.00	Jun	5.80	Jan
Grandines Mines Ltd.	1	34c	34c	39c	17,000	30c	May	65c	Apr
Gui-Por Uranium Mines & Metals Ltd.	1	13c	13c	13c	4,500	12c	Mar	21c	Jan
Heath Cold Mines Ltd.	1	28c	28c	31 1/2c	50,000	19 1/2c	Mar	35 1/2c	Apr
Hollinger Cons Gold Mines Ltd.	1	26 1/4	26	27 1/4	2,076	22 1/2	Feb	30	Mar
Hudson-Rand Gold Mines Ltd.	1	18c	18c	19c	4,000	9c	Jan	30c	Mar
Indian Lake	1	21c	21c	23c	10,000	19c	Jan	85c	Feb
Inspiration Mining & Dev Co Ltd.	1	1.25	1.25	1.25	200	1.20	Apr	1.70	Jan
Iso Uranium Mines	1	23c	22c	24c	3,500	21c	Jun	35c	Jan
Jardim Mines Ltd voting trust	1	25c	25c	28c	5,000	20c	Feb	36c	Jan
Jaye Explorations Ltd.	1	80c	80c	94c	6,500	77c	May	1.30	Apr
Joliet-Quebec Mines Ltd.	1	1.15	1.15	1.30	7,800	1.00	Jan	1.45	Apr
Kerr-Addison Gold Mines Ltd.	1	20 1/2	20 1/4	20 1/2	700	17 1/4	Jan	20 1/4	Jun
Keyboycon Mines Ltd.	1	11c	11c	1,000	10c	Mar	13c	Jan	
Kontiki Lead Zinc Mines Ltd.	1	16c	16c	1,000	16c	Jun	43c	Jan	
Lingside Copper Mining Co Ltd.	1	18c	17c	18c	53,800	15c	Feb	24c	Apr
Lithium Corp of Canada	1	90c	90c	1.00	1,700	90c	Jun	2.50	Jan
Long Island Petroleum Ltd.	1	18c	18c	18c	1,000	15c	Mar	19c	Apr
Louvicourt Goldfields Ltd.	1	25c	25c	25c	2,000	25c	Jun	40c	Feb
Mackeno Mines Ltd.	1	32c	32c	5,000	32c	Jun	53c	Jan	
Marlberry Mining Corp Ltd.	1	3.00	3.00	3.10	1,100	2.35	Jan	5.20	Apr
Mercury-Porcupine Mines Ltd.	1	84 1/2	84 1/2	84 1/2	100	81 1/2	Jan	95	Mar
Mercedes Exploration Co Ltd.	1	42c	25 1/2c	45c	270,500	25 1/2c	Jun	45c	Jun
Merrill Island Mining Ltd.	1	2.89	2.65	3.20	33,600	2.64	Jan	5.00	Apr
Mining Corp of Canada Ltd.	1	24 1/2	24 1/2	24 1/2	7,000	22 1/2	Jan	29	Apr
Mogador Mines Ltd.	1	85c	85c	1.05	11,400	70c	May	1.40	Jan
Molybdenite Corp of Canada Ltd.	1	1.25	1.25	1.27	10,500	1.20	May	1.74	Mar
Monpas Mines Ltd.	1	7c	7c	7c	500	6 1/4c	Mar	11 1/2c	Jan
Montgary Explorations Ltd.	1	3.70	3.60	4.10	121,220	2.00	Jan	5.25	Apr
Nama Creek Mines Ltd.	1	1.20	1.20	5,000	1.20	Jun	2.05	Mar	
National Petroleum Corp Ltd.	25c	44.10	44.10	50	4.50	Jan	6.20	Apr	
New Bristol Oils Ltd.	1	1.51	1.51	7,700	1.51	Feb	2.02	Apr	
New British Dominion Oil Ltd.	40c	2.69	2.69	100	2.03	Jan	3.20	May	
New Formaque Mines Ltd.	1	43c	41c	53c	57,400	8c	Feb	64c	Apr
New Harricana Mines Ltd.	1	32c	32c	2,000	32c	Jun	33c	Feb	
New Highridge Mining Co Ltd.	1	66c	66c	66c	1,000	59 1/4c	Feb	1.15	May
New Jack Lake Uranium Mines Ltd.	1	47c	44c	48c	75,471	14c	Mar	48c	Jun
New Jaculet Mines Ltd.	25c	1.54	1.50	1.65	62,561	34c	Jan	2.15	Apr
New Jason Mines Ltd.	1	28 1/2c	28 1/2c	1,000	28c	May	52c	Feb	
New Lafayette Asbestos	1	50c	39c	60c	265,900	35c	May	89c	Apr
Newkirk Mining Corp Ltd.	1	4.50	4.50	4.50	290	4.50	Apr	5.00	Apr
New Pacific Coal & Oils Ltd.	1	1.60	1.56	1.60	6,500	1.48	May	2.00	Jan
New Royran Copper Mines Ltd.	1	3.40	3.40	3.90	5,200	2.40	Feb	7.40	Apr
New Santiago Mines Ltd.	50c	9c	9c	11c	15,500	9c	Jun	16c	Jan
New Spring Collee Oil	1	15c	16 1/2c	11,000	9c	Jan	20c	May	
New Vinay Mines Ltd.	1	11c	10 1/2c	14c	41,300	10 1/2c	Jun	1.00	Jan
Nickel Rim Mines Ltd.	1	3.75	3.75	3.75	500	1.39	Jan	3.95	May
Nocana Mines Ltd.	1	1.10	1.1c	1.2c	2,500	10 1/2c	Jun	15c	Feb
Norpax Oils & Mines Ltd.	1	1.50	1.50	1.50	500	64c	Feb	1.39	May
Nu-Age Uranium Mines Ltd.	1	24c	24c	27c	23,500	21c	May	55c	Apr
Obalski (1945) Ltd.	1	31c	30c	33c	21,000	30c	May	75c	Feb
Okalta Oils Ltd.	90c	2.80	2.60	2.88	59,850	1.77	Jan	3.00	Apr
Omnitrans Exploration Ltd.	1	6c	6c	6c	1,000	5c	Jan	7 1/2c	Apr
Opemiska Explorers Ltd.	1	49c	48c	60c	44,800	48c	Jun	1.20	Mar
Opemiska Copper Mines (Quebec) Ltd.	1	14 1/4	14 1/4	15 1/2	1,625	8.50	Feb	19 1/4	Apr
Orchan Uranium Mines Ltd.	1	17c	17 1/2c	10,100	17c	Jun	27c	Feb	
Pacific Petroleum Ltd.	1	15 1/2	15 1/2	16	700	12 1/4	Jan	18	Apr
Panel Cons Uranium Mines Ltd.	1	1.10	1.07	1.25	12,200	95c	May	2.05	Feb
Pato Cons Dredging Gold Ltd.	1	a5.45	a5.45	25	5.65	Mar	6.50	Mar	
Phillips Oil Co Ltd.	1	1.75	1.40	1.95	62,952	75c	Mar	1.95	Jun
Pitt Gold Mining Co.	1	20c	20c	23c	159,500	15c	Mar	36c	Apr
Porcupine Prime Mines Ltd.	1	16c	16c	17c	25,500	16c	May	33c	Mar
Portage Island	33c	33c	35c	3,700	33c	Jun	40c	May	
Quebec Chibougamau Gold Fields Ltd.	1	1.80	1.65	2.15	77,200	1.65	Jun	4.75	Mar
Quebec Copper Corp Ltd.	1	1.95	1.95	2.20	11,200	1.95	Jan	3.45	Apr
Quebec Labrador Develop't Co Ltd.	1	16c	16c	17c	25,600	10 1/2c	Jan	32c	Apr
Quebec Lithium Corp.	1	11 1/2	11 1/2	900	11 1/4	Mar	14 1/4	Apr	
Quebec Metallurgical Indus Ltd.	1	8c	3.75	3.75	300	3.75	Jun	4.50	Feb
Quebec Oil Development Ltd.	1	62c	7 1/2c	8 1/2c	22,000	7c	Feb	14c	Jan
Quebec Smelting Refining Ltd.	1	26	61c	75c	52,400	44c	Feb	1.25	Apr
Quemont Mining Corp Ltd.	1	28c	26	26	100	26	Feb	30	Mar
Red Crest Gold Mines	1	28c	25c	30c	156,900	13 1/2c	Feb	39c	Apr
Sherritt-Gordon Mines Ltd.	1	8.70	8.80	1,000	600	7.75	Feb	10 1/4	Apr
Silver-Miller Mines Ltd.	1	1.40	1.40	1.42	1,000	1.40	Jun	1.65	Apr
Soma-Duvernay Gold Mines Ltd.	1	10 1/2c	10 1/2c	11c	5,500	9c	Mar	16c	May
South Duffault Mines Ltd.	1	23c	22 1/2c	27c	15,933	22 1/2c	Jun	61c	Apr
Standard Gold Mines Ltd.	1	33c	32c	35c	6,600	30c	May	45c	Feb
Steep Rock Iron Mines Ltd.	1	18 1/2	18 1/2	19 1/4	3,350	15	Jan	21 1/4	Mar
Sudbury Contact Mines Ltd.	1	16c	16c	16c	5,500	15c	Jun	18 1/2c	Feb
Sullivan Cons Mines	1	5.50	5.50	5.65	800	5.05	Feb	6.60	May
Tache Lake Mines Ltd.	1	44c	42c	51c	96,800	21c	Jan	70c	May
Tarbell Mines Ltd.	1	30c	30c	35c	4,800	30c	Jun	45c	Mar
Tazin Mines Ltd.	1	17c	17c	20c	23,500	12c	Jan	26c	May
Tiblenont Gold Fields Ltd.	1	45c	45c	1,000	12 1/2c	Jan	85c	Feb	
Torbrut Silver Mines Ltd.	1	90c	90c	1.00	1,200	80c	May	1.10	Mar
Trebor Mines Ltd.	1	60c	58c	67c	200,600	19c	Jan	70c	Jun
Udden Mines Ltd.	1	15c	13c	15c	7,500	13c	Jun	33c	Jan
United Asbestos Corp Ltd.	1	a6.60	a6.60	a6.75	1,550	6.50	Feb	8.10	Jan
United Montauban Mines Ltd.	1	25c	25c	25c	7,000	25c	May	40c	Jan
United Oils Ltd.	1	2.40	2.40	2.40	1,200	1.67	Feb	2.88	Apr

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1				
STOCKS	Par	Low	High	Low	High				
Valor Lithium Mines Ltd.	1	30c	30c	32c	20,800	30c	May	48c	Mar
Ventures Ltd.	1	38 1/4	38 1/4	100	35 1/4	Feb	46 1/2	Apr	
ViolaMac Mines Ltd.									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 8

STOCKS				STOCKS					
STOCKS	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
	Sale Price	Low High	Shares			Low High	Sale Price	Low High	
Boymar Gold Mines	11c	10c 11½c	12,500	10c May 18c Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bralorne Mines	5.35	5.30 5.35	1,678	4.90 Feb 6.00 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bralorne Petroleum	1.10	1.10 1.10	400	98c Jan 1.45 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Branford Cordage class A	18½	18½ 18½	400	17½ Mar 19½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Class B	10½	10½ 10½	200	10½ May 12½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Brazilian Traction common	6%	6% 7%	21,593	6% Apr 8 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bridge & Tank preferred	50	46½ 46½	40	46½ Jun 49½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bright (T.G.)	15½	15½ 15½	50	15½ May 19 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Brilund Mines Ltd.	1.34	1.30 1.50	26,250	1.25 May 2.10 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
British Petroleum	2.95	2.85 3.00	6,895	2.31 Jan 4.30 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
British American Oil	39%	38% 41%	36,070	35 Jan 45% Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
British Columbia Electric Co.	100	100 101	235	99½ May 106 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
4% preferred	51	51 51½	86	50 May 55½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
5% preferred	49	47½ 49½	195	47 May 52 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
4½% preferred	50	46½ 46½	25	46½ Jun 51 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
4% preferred	50	46½ 46½	25	46½ Jun 51 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
British Columbia Forest Products	15½	15½ 16½	3,427	15½ May 20 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
British Columbia Packers class A	12½	12½ 13	500	12½ Mar 15 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Class B	39½	39½ 40½	3,181	36½ Jan 41% Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
British Columbia Telephone Co.	47½	47½ 48	513	46 May 52½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Broulan Reef Mines	1.50	1.45 1.50	6,125	1.38 May 2.15 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bruck Mills class A	8½	8½ 9	930	8½ Jun 14½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Class B	3½	3½ 3½	1,400	3½ Jun 5 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Brunhurst Mines	10c	10c 11c	24,000	9½c Jun 18c Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Brunsmen Mines	18c	17c 20½c	9,750	11c Jan 15c Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Brunston Mining	11¼	10¼ 11½	34,100	10¼ May 14½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Brunswick Mining & Smelt.	10½c	10c 11½c	1,313	8c Feb 14c Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Buffadon Gold	73c	73c 73c	18,200	66c Feb 90c Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Buffalo Ankerite	17c	17c 17½c	8,900	14c Jan 30c Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Buffalo Canadian Gold	9c	9c 10c	7,000	8c Jan 14½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Buffalo Red Lake	33½	33½ 35½	385	33½ Jun 40 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Building Products	13	12 13	15,600	11c Feb 17c Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bulldog Yellowknife Gold	5½	5½ 5½	10	5½ May 5½ May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bullocks Ltd class B	16c	16c 17c	11,000	14c Mar 28c Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Bunker Hill Est.	45c	44c 49½c	13,000	42c May 1.12 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Burchell Lake	29	28½ 29½	395	28 Apr 31 Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Burlington Steel	12	12 12½	509	11 Jan 14½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Burns & Co Ltd	8½	8½ 8½	455	8 Feb 9 Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Burrard Dry Dock class A	1.35	1.20 1.60	119,820	54c Jan 1.60 Jun	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Calalta Petroleum	12	12 12	100	12 Mar 12½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Caldwell Linn 2nd pfd.	25½	25½ 27	4,985	19½ Jan 28½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Calgary & Edmonton	56½	56½ 57	446	55½ May 57½ May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Calgary Power common	100	102½ 102½	10	102½ May 105 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
5% preferred	20½c	20½c 23c	13,400	19c Mar 32c Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Callinan Flin Flon	39c	38c 41c	63,100	15c Jan 50c Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Callnorth Oils	18½	18½ 20	10,790	18½ Jun 28½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Campbell Chibougamau	5.60	5.60 5.75	500	5.60 Jun 7.35 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Campbell Red Lake	30½	30 31½	1,798	28½ May 35½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Cement common	29	29 29	99	28½ May 32 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Preferred	8½	8½ 8½	320	8½ Jun 11½ Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Crushed Cut Stone	13½	13½ 13½	100	13½ May 13½ Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Foils common	34½	34½ 35½	635	34 Jan 39½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Iron Foundries	10	102 103½	60	102 Jan 104 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
4½% preferred	56	56 58½	375	53 Jan 62 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Life Assurance	25	23½ 25	1,001	23½ Jan 26 Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Maltng common	1	2.25 2.34	26,766	2.00 Apr 3.40 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Preferred	3.50	2.85 3.60	30,280	1.80 May 4.00 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Oil Lands	1.85	1.65 2.10	9,500	92c Jan 2.25 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Warrants	38	38 38½	262	37½ May 41 Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Packers class A	34½	34½ 35	215	34½ Jan 37 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Class B	87½	87½ 87½	144	87½ May 95½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Permanent Mtge	78c	80c	2,000	55c Mar 1.00 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Southern Oils warrants	3.35	3.35 3.55	5,200	1.57 Mar 3.95 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Southern Petroleum	12	12 12½	545	12 Jun 13½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Steamship pfd.	18½	18½ 18½	250	18½ May 20 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Wire & Cable new class B	36c	33c 38c	27,319	25c Jan 60c Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Astoria Minerals	68c	68c 70c	40,522	40c Feb 70c Jun	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Admiral Oils	7.10	7.00 7.50	10,455	5.65 Feb 9.00 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Atlantic Oil	50	50 51	2,612	44½ Jan 56½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Bank of Commerce	29½	29½ 30½	4,294	29½ Jun 33½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Breweries common	30½	30½ 31	745	30½ May 33½ Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Preferred	59c	59c 66c	19,180	56c Jan 95c Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian British Empire Oils	41	40½ 41½	7,388	32½ May 42½ May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Cannery	16½	16 16½	625	16 May 21½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Celanese common	31	31 31	260	29 May 37 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
5½% preferred	9½	9 9½	2,200	9 Mar 11½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Chemical & Cellulose	9½	9 9½	2,410	8½ May 14½ May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Collieries (Dunsmuir)	92	90 92	16,460	85 Apr 95 Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Preferred	67c	70c	2,000	30c Feb 94c Apr	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Decalta warrants	6.90	6.65 7.20	55,212	2.90 Jan 7.50 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Devonian Petroleum	21	22	970	19½ May 25½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Dredge & Dock	6.60	6.30 6.80	5,825	5.25 Apr 7.50 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canadian Export Gas Ltd.	3.25	3.25 3.25	200	3.25 Mar 4.25 Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Food Products common	2.05	2.05 2.29	3,325	1.99 Mar 2.60 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Class A	10½	10½ 11	1,496	7½ Feb 11½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Homestead Oils	12	12 12	100	12 Jan 12½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Hydrocarbon	11	11 11	85	11 Jan 11½ Jan	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Ice Machine class A	31	31 31	260	29 May 37 Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Locomotive	42c	42c 45c	2,500	41c Jan 65c Feb	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Malartic Gold	23	22½ 23½	1,716	19½ Jan 25 May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Oils Cos common	8	8 8½	530	7½ May 10 Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
5% preferred	3.60	3.35 3.60	390	3.30 Jun 5.00 Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
1953 warrants	30½	30½ 31½	10,185	30½ Jun 36½ Mar	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
1955 warrants	28	28 28½	2,656	23½ Feb 29½ May	2.50	2.30	2.30 2.35	2,800	2.15 May 3.50 Jun
Canada Pacific Railway	3.20	3.15 3.25	34,988						

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 8

Toronto Stock Exchange (Cont.)				STOCKS					
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1	Friday	Week's	Sales	Range Since Jan. 1
		Last	Range				Last		
		Sale Price	of Prices	for Week	Low High	Sale Price	of Prices	for Week	Low High
General Bakeries	3	5 1/4	5 1/4	1,060	5 May 7 1/4 Jan	1.10	1.10 1.24	9,200	10c Jan 23c May
General Dynamics	5	57 3/4	57 3/4 60 1/4	275	5 1/2 May 65 Jan	1.10	1.10 1.24	82,100	1.10 Jan 2.18 Feb
General Motors Corp.	5	42	41 4/8 42 3/4	773	39 1/2 May 49 Mar	1.10	1.10 1.24	6,100	25c May 2.50 Feb
General Petroleum (Canada) com.	1	5.50	5.50 5.95	200	4.70 Jan 6.40 Apr	1.28	1.25 1.54	47,100	1.25 Jan 2.50 Feb
Class A	1	5.10	5.10 5.30	1,100	4.65 Jan 6.25 Apr	1.1c	1.0c 1 1/2c	26,000	8c Jan 17 1/4c Apr
General Products Mfg class A	100	9	9 9 9	25	36 Feb 37 1/2 May	2.00	1.97 2.10	11,890	1.90 May 2.30 Mar
General Steel Wares common	100	94	94 94 94	30	9 Jun 11 1/2 Jan	85c	85c 90c	17,800	83c Jun 1.51 Apr
Preferred	100	35c	35c 3c	5,620	32c May 64c Apr	16c	15c 18 1/2c	10,100	15c May 24 1/2c Feb
Genex Mines Ltd.	1	2.00	2.00 2.45	7,450	2.00 Jun 3.90 Feb	32 1/2c	32c 38c	64,150	32c Jun 57c Jan
Geo-Scientific Prospectors	1	4.75	4.75 5.05	4,636	4.50 May 6.30 Jan	1.22	1.22 1.31	4,700	1.21 Mar 1.49 Jan
Giant Yellowknife Gold Mines	1	78c	78c 88c	29,793	76c May 1.60 Apr	40 1/4	40 1/4 43 3/8	1,377	40 1/4 Jun 48 Mar
Glenn Uranium Mines	1	265	25c 27c	12,370	26c May 45c Apr	2.50	2.45 2.60	5,550	2.40 Feb 2.70 May
God's Lake Gold Mines Ltd	1	50	50 51 1/2	1,338	42 1/2 Jan 57 Apr	1.40	1.35 1.45	2,800	1.25 Jan 1.70 Jan
Being exchanged for									
Josey (R. J.) Mining Co Ltd	1	31 1/2	31c 33c	29,000	30c Jan 46c Feb	12c	12c 13c	15,100	12c May 21 1/2c Feb
Four new for each 9 old held									
Goitale Mines	1	25c	24c 28c	17,500	20c May 36c Mar	21c	21c 27 1/2c	10,900	20c May 41c Jan
Goldcrest Mines	1	10c	10c 15c	7,000	9c Apr 13c Mar	99	99 99	75	99 Jun 103 Jan
Gold Eagle Gold	1	3.10	3.00 3.25	8,300	2.80 May 5.00 Apr	37c	37c 40c	6,925	17c Jan 49c Apr
Golden Manitou Mines	1	30c	30c 33c	6,200	30c Jun 60c Jan	20c	20c 23c	38,500	19 1/2c May 35c Apr
Goldfields Uranium	1	145	145 149	120	145 Jun 170 Mar	10 1/2c	10 1/2c	1,700	9 1/2c Feb 12 1/2c Feb
Goodyear Tire (Canada) com.	50	50	50 50	10	49 May 57 1/4 Mar	30c	21c 30c	11,820	27c Jun 47c Feb
4% preferred	50	7 1/4	7 1/4 7 1/4	250	7 Feb 8 1/4 Feb	2.85	2.75 3.10	38,055	2.15 Jan 5.20 Apr
Gordon Mackay class A	1	265	25c 27c	12,370	26c May 45c Apr	85c	85c 1.19	9,300	60c Jan 3.25 Apr
Graham Bousquet Gold	1	35c	35c 39c	42,650	30c May 64c Apr	1.35	1.25 1.50	9,085	70c Jan 3.50 Apr
Grandines Mines	1	50c	50c 50c	500	40c Jun 56c Jun	20c	20c 22c	26,600	15c Feb 39c Apr
Grandoro Mines	1	5.85	5.75 6.00	2,975	5.60 Jun 9.45 Jan	7 1/4	7 1/4 8	7,190	7 1/4 Jun 9 1/2c Mar
Granduc Mines	1	50	50 51 1/2	1,338	42 1/2 Jan 57 Apr	93	93 95	452	92 1/2c May 104 Feb
Great Lakes Paper	1	6 1/2	6 1/2 6 1/2	2,115	5 1/2 Apr 7 1/4 Jan	7 1/2	7 1/2 7 1/2	876	6 Feb 7 1/2c Jun
Great Northern Gas Utilities com.	50	3.10	2.95 3.25	900	2.95 May 3.50 Jan	1.10	1.02 1.24	131,866	1.02 Jun 2.20 Mar
Preferred	50	39 1/2	39 39 1/2	1,130	25 1/2 Jan 54 Mar	50	49 3/8 51	1,269	41 1/4 Jun 51 May
Warrants	50	3.30	3.25 3.70	40,275	3.00 May 5.75 Mar	100	95 95	20	94 May 100 Feb
Great Plains Development	1	3.30	3.25 3.70	40,275	3.00 May 5.75 Mar	83	83 84 1/2	1,161	80 1/2 Jan 95 1/2 Mar
Great Sweet Grass Oils	1	10 1/2	10 1/2 10 1/2	285	8 Jan 11 1/4 Apr	83	83 84 1/2	1,161	80 1/2 Jan 95 1/2 Mar
Great West Coal class A	1	58c	51c 51c	66,800	48c Jan 1.09 Feb	16c	16c 16c	3,650	13c May 25c Apr
Gridoll Freehold	9c	58c	51c 51c	66,800	48c Jan 1.09 Feb	41c	41c 57c	17,500	29 1/2c Jan 70c Apr
Guaranty Trust	10	47c	47c 54c	25,616	47c Jun 1.49 Jan	58c	57c 61c	7,400	57c May 1.37 Jan
Gulch Mines Ltd.	1	15c	15c 17c	11,666	14c Mar 26c Apr	2.93	2.75 3.20	52,300	2.55 Jan 4.65 Apr
Gulf Lead Mines	1	17 1/2	17 18 1/2	15,778	15 1/2 May 19 1/2 Jan	18	18 18 1/2	700	11 1/2 Jan 22 1/2 Mar
Gunnam Mines	1	9.20	9.10 9.70	6,000	8.50 May 12 1/2 Jan	25c	24c 26c	22,300	24c May 40c Apr
Warrants	1	14c	12c 15c	23,000	12c Mar 29c Apr	13.50	12 1/2 12 1/2	175	11 1/2 Jan 12 1/2 Apr
Gwillim Lake Gold	1	34 1/2	34 35	1,584	33 Jun 35 Jun	1.00	97c 1.09	41,960	75c Feb 1.35 May
Gypsum Lime & Alab new com.	100	100	100 100	5	77 Jan 100 Jun	1.64	1.54 1.80	396,313	81c Mar 1.80 Jun
Hamilton Cotton preferred	100	13c	13c 14c	20,900	12 1/2c Jan 19c Apr	4.05	4.00 4.15	8,168	3.60 Feb 4.50 Jan
Hard Rock Gold Mines	1	78c	70c 82c	93,300	70c Jun 1.70 May	35c	33 1/2c 38c	17,591	24c Feb 45c Apr
Harrison Minerals	1	1.35	1.32 1.51	45,550	1.10 Jan 2.09 Apr	1.86	1.85 2.05	38,500	1.61 May 2.80 Mar
Head of Lakes Iron	1	28c	27c 34c	323,950	10c Feb 39 1/2c May	4.25	4.25 4.25	150	4.15 Jan 5.00 Feb
Headway Red Lake	1	3.90	3.90 3.90	100	3.25 Apr 4.00 Jan	19c	19c 21 1/2c	7,200	17c Apr 42c Jan
Heath Gold Mines	1	30	30 30	25	28 1/2 May 31 Jan	23 1/2	23 1/2 25	1,700	22 1/2c Jan 29 1/2c Apr
Hees (Geo H.) & Co.	1	11c	11c 12 1/2c	23,200	5 1/2c Jan 14 1/2c May	23 1/2	23 1/2 25	1,700	22 1/2c Jan 29 1/2c Apr
Hendershot Paper common	1	40c	40c 42c	40,500	19c Jan 50c Apr	64c	76c 84c	51,220	60c May 94c May
Heva Gold Mines	1	40c	40c 42c	29,150	12c Feb 58c Apr	32c	31c 38c	18,985	30 1/2c May 1.00 Mar
High Crest Oils Ltd.	1	48 1/2	48 1/2 49	105	47 May 58 Jan	2.95	2.90 3.15	15,520	2.90 Feb 3.95 Apr
Highland Bell	1	8	7 8	210	7 Jan 9 Feb	72c	72c 76c	3,000	72c Jun 90c Mar
Highwood Sarcee Oils	1	3.00	3.00 2.00	2,225	2.25 Apr 3.00 Apr	16 1/2	16 1/2 16 1/2	815	16 1/2 May 18 1/2c Feb
Hinde & Dauch Canada	1	26	26 27 1/2	4,828	22 1/2 Feb 30 1/2 Mar	45	44 45	1,210	39 1/2c Apr 49 Mar
Hi Tower Drilling	1	100	100 100	5	77 Jan 100 Jun	8	8 8	7,000	6 1/4 Apr 9 1/2c May
Holden Mfg class A	1	13c	13c 14c	20,900	12 1/2c Jan 19c Apr	1.30	1.25 1.30	3,700	1.20 May 1.65 Mar
Hollinger Consol Gold	5	78c	70c 82c	93,300	70c Jun 1.70 May	1.15	1.10 1.25	8,150	1.02 May 2.15 Mar
Home Oil Co Ltd	1	1.35	1.32 1.51	45,550	1.10 Jan 2.09 Apr	5	11 1/2 12	645	11 1/2 Feb 15 Mar
Class A	1	28c	27c 34c	323,950	10c Feb 39 1/2c May	5	12 1/2 12 1/2	610	11 1/2c Apr 14 Jan
Class B	1	3.90	3.90 3.90	100	3.25 Apr 4.00 Jan	54c	53c 63c	45,600	53c Jun 1.47 Feb
Howard Smith Paper common	1	30	30 30	25	28 1/2 May 31 Jan	20	20 27 1/2	30	26 1/2c Apr 28 1/2c Mar
Hoyte Mining	1	11c	11c 12 1/2c	23,200	5 1/2c Jan 14 1/2c May	5	5 5 1/2	500	4 1/2c Apr 6 1/2c Jan
Hudson Bay Mining & Smelting	1	7 1/2	7 1/2 8.30	9,803	6.95 Feb 10 1/2 Apr	25c	4.20 4.35	1,600	3.10 Jan 6.95 Mar
Hugh-Pam Porcupine	1	77 1/2	77 80	4,180	64 Jan 83 1/2c May	29	29 30	270	28 1/2c Jan 34 Apr
Husky Oil & Refining Ltd.	1	36c	36c 38c	2,000	28c Feb 52c Apr	29	27c 28c	1,000	27c Feb 45c Apr
Warrants	1	9.40	9.25 10	1,930	8.35 Feb 11 1/4 Apr	1.36	1.35 1.55	40,650	1.35 Jun 4.10 Feb
Imperial Bank	10	4.00	4.00 4.25	1,090	3.40 Jan 6.00 Mar	24c	23c 27c	39,500	22c May 41c Apr
Imperial Oil	5	48	47 1/2 50	17,975	30 1/2 Jan 52 1/2c May	55c	55c 60c	11,900	55c May 93c Feb
Imperial Tobacco of Canada ordinary	5	11 1/2	11 1/2 11 1/2	2,745	11 May 12 1/2c Jan	16 1/2c	16 1/2c 20c	21,500	16 1/2c Jun 31c Feb
6% preferred	5	23	23 24	44,000	15c Jan 85c Feb	1.54	1.50 1.60	87,455	1.50 Feb 2.08 Apr
Indian Lake Gold	1	20 1/2c	20 1/2c 24c	44,000	15c Jan 85c Feb	2.64	2.59 2.75	17,515	2.01 Jan 3.25 May
Industrial Acceptance common	100	51 1/2	51 52 1/2	687	48c May 58 1/2c Apr	75c	74c 80c	30,616	70c May 1.95 May
\$4 1/2 preferred	100	97	97 97	75	97 May 102 1/2c Feb	1.75	1.50 1.90	14,675	1.50 May 1.95 May
\$2 1/2 preferred	50	49	49 49	130	48 1/2c Apr 50 1/2c Apr	79c	75c 83c	66,323	62c May 90c Mar
Ingersoll Machine class A	1	14 1/2	14 14 1/2	75,560	11 Mar 15 1/2c Apr	50c	22c 22c	2,250	16c Jan 35c Apr
Inglis (John) & Co.	10	14 1/2	14 14 1/2	75,560	11 Mar 15 1/2c Apr	1.01	1.01 1.02	39,700	1.00 Jan 1.15 Apr
Inland Cement preferred	10	15 1/2	15 15 1/2	800	14 1/2c Apr 18 Jan	1.85	1.80 1.88	7,550	1.76 May 2.06 Jan
Inspiration Mining	1	1.30	1.25 1.35	5,687	1.16 Mar 1.74 Jan	40c	35c 47c	213,659	21c Apr 6c May
International Metals class A	1	41 1/4	40 1/2 42 1/4	744	33 Jan 46 Apr	1.55	1.55 1.65	10,750	1.48 Mar 2.20 Apr
International Nickel Co common	1	89 1/4	88 1/4 92 1/4	17,561	78 1/4 Jan 98 1/4c May	27c	22c 27c	143,875	22c Mar 33c Feb
Preferred	5/100	128 1/2	128 1/2 128 1/2	25	126 1/2 Jan 131 1/2c Mar	28c	27c 31c	14,225	27c May 40c Apr
International Petroleum	1	32 1/4	32 1/4 34 1/4	2,140	28 Jan 40 1/4 Apr	70c	63c 72c	72,872	50c Feb 1.19 May
International Rawnick Ltd.	1	96c	96c 1.01	10,250	86c May 1.60 Mar	29c	29c 31 1/2c	10,650	29c Feb 50c Apr
Interprovincial Pipe Line	5	37 1/2	37 1/2 39	4,590	27 1/2 Jan 42 1/2c May	1.55	1.45 1.63	280,828	33c Jan 2.17 Apr
Irish Copper Mines Ltd.	1	2.70	2.70 3.00	6,900	2.65 Feb 3.85 Feb	2.3c	2.3c 28c	24,832	20c May 54c Feb
Iron Bay Mines	1	3.25	3.25 3.45	4,000	2.75 Jan 4.75 Apr	18c	16c 20c	25,775	14 1/2c May 33c Feb
Isotope Products Ltd.	1	1.60	1.50 1.65	850	1.50 Jun 2.60 Mar	60c	60c 71c	25,532	56c May 1.14 Apr
Jack Waite Mining	1	21c	20 1/2c 22c	14,000	20c Jan 40c Mar	1.09	1.00 1.15	32,500	1.00 Apr 1.35 May
Jacobus Mining	1	32c	31c 32c	9,300	26c May 52c Jan	69c	67c 82c	181,818	23c Jan 98c Apr
Jaye Exploration	1	80c	76c 96c	90,200	51c Jan 1.33 Apr	16c	15c 17c	24,200	15c Apr 27c Feb
Jeanette Minerals Ltd.	1	43c	41c 48c	123,402	28c Mar 50c Jun	11 1/2c	11 1/2c 14c	69,500	11c Jan 15 1/2c May
Jellicoe Mines (1939)	1	20c	20c 23 1/2c	56,06					

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 8

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			
Pacific Eastern	14c	12c	14½c	71,500	11c Jan	16c Apr	25c	85c	86c	2,200	75c May	1.33 Feb
Pacific Petroleum	15½c	15¼c	16¼c	11,750	12½c Jan	18¼c Apr	1.60	1.60	1.70	11,700	1.50 May	3.00 Feb
Page Hersey Tubes	54c	86½c	88½c	385	77c Feb	92c Apr	25c	25c	33c	89,091	25c May	54c Feb
Pamour Porcupine	1.05	96c	1.24	8,235	52c Feb	78c Apr	45c	42c	55c	34,710	40c Jan	58c Feb
Pan Consol Uranium Mines	10c	35c	38c	120,950	27c Jan	43c May	1.00	85c	1.00	600	80c May	1.25 Mar
Paramaque Mines	11c	10½c	12c	14,000	9½c Jan	23c Feb	40½	40	42	3,361	40 Jun	56½ Apr
Parbet Mines	11½c	11c	13c	35,500	11c Jun	19c Jan	2.90	2.55	3.30	50,729	2.55 Jun	5.75 May
Pardee Amalgamated Mines	80c	80c	89c	15,826	80c May	1.53 Mar	20	19½	19½	375	16¼ Jan	21 Mar
Parker Drilling	5½	5½	5½	100	4.75 Jan	6.75 Mar	22c	18c	22c	130	36¼ Jan	40 Mar
Pater Uranium Mines Ltd.	86c	80c	91c	10,700	80c Jun	1.80 Jan	41½	41½	42½	30,200	13c Jan	25c Feb
Pathfinder Petroleum	50c	1.34	1.27	105,249	75c Jan	1.60 May	40	44	44	1,079	40 May	44½ Jan
Paymaster Consol	31c	31c	35c	11,500	31c May	39½c Jan	5% preferred	44	44	255	41½ May	49 Feb
Peace River Nat Gas	9.75	9.60	10¼	7,650	7.85 Mar	10¼ Apr	1.72	1.70	2.05	16,190	1.56 Jan	2.50 Apr
Pembina Pipeline common	37	37	38½	895	23½ Jan	40 May	2.15	2.13	2.45	33,445	1.60 Jan	2.50 May
Preferred	50	49½	50	50	49½ May	53 Jan	43c	40c	43c	79,400	30c Feb	54c Apr
Pennams common	24½	24½	24½	110	22½ Feb	26 Apr	65½	64½	66½	2,806	44½ Jan	53c Apr
Peoples Credit common	23	23	23	120	17 Jan	25 May	41c	41c	42c	4,650	36c Feb	53c Apr
Perron Gold Mines	28c	25c	26c	1,600	25c Mar	34c Apr	16¼	16¼	17	1,760	8 Jan	21¼ May
Perron Gold Mines	2.00	1.97	2.14	4,400	1.97 Jun	3.40 Feb	16c	14c	19c	40,400	13c Jan	20c Mar
Perron Oils & Mineral	1.43	1.42	1.65	26,850	99c Feb	1.25 Apr	8.75	8.50	9.00	14,190	8.50 Jan	10¼ Apr
Petrol Oil & Gas	1.43	1.42	1.65	26,850	99c Feb	1.25 Apr						
Pickle Crow Gold Mines	1.50	1.48	1.55	3,100	1.35 Jan	2.25 Apr						
Pioneer Gold of British Columbia	1.90	1.86	1.96	1,205	1.76 Feb	2.20 Mar						
Pioneer-Ore Uranium	13c	12c	15c	53,100	11c May	18c Feb						
Placer Development	12¼	12¼	12¼	1,830	12c May	13¼ Feb						
Ponder Oils	70c	70c	75c	7,900	63c May	89c Mar						
Powell River	54	54	55½	990	52c May	62½ Apr						
Powell Rouyn Gold	50c	50c	50c	1,200	49c Jan	72c Jan						
Power Corp	59	58½	59	695	53½ Feb	59¼ May						
Prairie Oil Roy	5.20	5.10	5.30	500	3.30 Jan	6.90 Apr						
Premier Border Gold	18c	16c	23c	175,700	6c Jan	23½c Apr						
President Electric	1.60	1.60	1.60	320	1.60 Apr	1.95 Feb						
P R M Inc	37	33½	42	7,516	19½ Jan	44 Apr						
Preston East Dome	6.35	6.30	6.50	3,220	5.60 May	8.30 Jan						
Pronto Uranium Mines	5.50	5.50	5.90	4,375	5.25 May	9.40 Jan						
Warrants	2.75	2.72	3.00	1,460	2.72 Jun	5.40 Jan						
Prospectors Airways	1.70	1.70	1.85	4,025	1.50 May	2.45 Feb						
Provo Gas Producers Ltd.	2.19	2.03	2.30	104,600	1.75 Apr	2.75 May						
Purdy Mica Mines	25c	24c	30c	61,100	15c Feb	45c May						
Quebec Chibougamau Gold	1.75	1.65	2.15	151,933	1.65 Jun	4.85 Mar						
Quebec Copper Corp.	1.95	1.91	2.20	20,075	1.91 Jun	3.50 Apr						
Quebec Labrador Develop	16c	16c	18c	20,000	9½c Jan	32c Apr						
Quebec Lithium Corp.	11¼	11¼	12	2,918	11 Feb	15 Apr						
Quebec Manitou Mines	1.10	1.05	1.25	11,500	1.05 Jun	1.94 Apr						
Quebec Metallurgical	3.60	3.60	3.85	17,566	3.60 May	4.60 Feb						
Queenston Gold Mines	27c	21c	22c	5,335	18c May	30c Apr						
Quemont Mining	24¼	24¼	26½	2,617	24¼ Jun	30 Mar						
Quinte Milk Prods class A	70c	11	11	100	10 Feb	12 May						
Class A rights	70c	70c	75c	1,263	70c Jun	75c May						
Radiore Uranium Mines	1.12	1.12	1.25	11,000	1.10 May	1.80 Jan						
Rainville Mines Ltd.	1.40	1.35	1.58	5,083	1.30 May	2.50 Mar						
Rapid Grip & Batten	8½	8½	8½	130	7¼ Mar	10 Apr						
Rare Earth Mining Co Ltd.	3.65	3.20	3.95	124,310	3.20 Jan	6.05 Apr						
Ravrock Mines	1.70	1.61	1.80	17,005	1.60 May	2.85 Jan						
Reef Explorations Ltd.	13½c	12c	15c	20,141	8½c Jan	27c Mar						
Reeves Macdonald	2.20	2.10	2.30	1,100	2.01 Mar	2.84 Apr						
Regent Refining	13	10¼	14½	10,518	10 Jan	14½ Jan						
Rexspar Uranium	35c	35c	37c	7,126	35c May	75c Jan						
Rio Palmer Oil	1.90	1.80	1.98	14,842	1.70 Mar	2.65 May						
Rio Rupununi Mines Ltd.	22c	21c	23c	11,665	21c May	34c Apr						
Rio-Athabasca Uranium	85c	80c	90c	13,500	80c Apr	1.20 Apr						
Robertson Mfg \$1 pfd.	21	21	21	625	20½ Feb	22 Mar						
Robinson Little common	10½	10	10½	200	10 May	12 Feb						
Roche Long Lac	14c	14c	15½c	15,000	14c Jun	26c Feb						
Rockwin Mines	29½c	27c	34c	15,242	27c Jun	70c Jan						
Rowan Consolidated	12½c	12½c	13c	4,500	12½c Jun	24¼c Jan						
Roxana Oils	4.00	4.00	4.25	22,090	4.00 May	5.70 Mar						
Royal Bank of Canada	56¼	56¼	57½	1,483	56¼ May	65½ Mar						
Rights	4.10	4.00	4.25	22,090	4.00 May	5.70 Mar						
Royal Oak Dairy class A	11¼	11¼	11¼	150	11¼ Mar	11¼ Jun						
royalite Oil common	12½	12½	13¼	12,977	12½ Feb	15¼ May						
Russell Industries	12	12	12¼	675	11 May	14¼ Jan						
St Lawrence Cement class A	17¼	17	17¼	550	16 May	18 Apr						
St Lawrence Corp.	78¼	78¼	82½	1,021	78¼ Jun	92¼ Apr						
St Michael Uranium Mines Ltd.	40c	40c	46c	39,850	40c May	1.19 Mar						
San Antonio Gold	75c	75c	90c	2,775	75c Jun	1.47 Jan						
Sand River Gold	12c	12c	13½c	10,500	12c Jan	19c Mar						
Sapphire Petroleum Ltd.	2.60	2.57	2.75	6,580	2.57 Jun	3.90 Mar						
Debentures	111	111	114	90	108 Jan	155 Mar						
Saskatchewan Cement	2.10	2.10	2.15	1,700	2.10 May	2.50 Apr						
Scurry Rainbow Oils Ltd.	2.08	2.08	2.22	12,900	2.08 Jan	2.82 Jun						
Security Freshhold Petroleum	2.90	2.85	3.05	10,800	2.55 Feb	3.85 Apr						
Shawinigan Water & Power com.	82½	82½	84¼	439	68 Jan	91 May						
Class A preferred	47	47	47	25	47 Jun	51¼ Jan						
Shawkey 1945 Mines	16c	15c	18c	23,300	9c Jan	29c May						
Sheep Creek Gold	1.60	1.55	1.65	5,800	1.35 Jan	2.25 May						
Sherritt Gordon	8.55	8.55	8.80	29,741	7.75 Feb	10¼ Apr						
Shirriff-Horsley Corp	9½	9½	9¼	400	9½ Jun	11¼ Jan						
Sicks' Breweries common	26	26	26½	1,305	25½ Feb	29¼ Mar						
Voting trust	25¼	25¼	25¼	150	23¼ May	28¼ Mar						
Sigma Mines Quebec	4.95	4.95	5.00	420	4.55 Apr	5.40 Mar						
Silanco Mining	17½c	15c	17½c	22,700	14c May	27c Jan						
Silknet common	19	19	19	602	19 Jun	21 Mar						
Silver-Miller Mines	1.32	1.26	1.44	37,757	93c Jan	1.70 Apr						
Silver Standard Mines	65c	56c	65c	8,500	36c Feb	80c May						
Silverwood Dairies class A	11¼	11¼	11¼	560	11 May	13¼ Jan						
Simpsons Ltd	19½	19½	20	3,895	16½ Feb	22 Apr						
Siscoe Gold Mines	85c	85c	99c	140,700	52c Jan	1.16 May						
Slater common	16	16	16¼	1,075	14 Jan	17½ May						
Slocan Van Roi	24c	22c	25c	32,505	20c Jan	31c Feb						
Southern Valley Oil	33c	32c	33c	8,100	25c Feb	45c Apr						
Southern	48	46	48	150	44 May	51 Apr						
Southern Union Oils	45c	44c	53c	15,900	43c Feb	90c Feb						
Spanish American Mines Ltd.	1.70	1.56	1.82	29,825	1.30 May	3.15 Jan						
Snooper Oils	36c	35c	39c	18,600	16½c Jan	60c Apr						
Stadacona Mines	33c	33c	34c	8,632	28c Jan	55c Feb						
Standard Paving & Materials	41½	41½	42½	601	34¼ Jan	42½ Apr						

OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 8

Investing Companies

Table listing various investing companies and mutual funds with columns for Par, Bid, and Ask prices. Includes categories like Mutual Funds, Institutional Shares, and various equity and bond funds.

Obligations of Government Agencies

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

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

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 various maturity dates.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

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

Bank & Trust Companies

Table listing bank and trust companies, categorized by New York, Chicago, and other locations, with columns for Par, Bid, and Ask.

Insurance Companies

Table listing insurance companies with columns for Par, Bid, and Ask prices. Includes various casualty and life insurance providers.

Recent Security Issues

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

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and abbreviations used in the tables, such as *No par value, †Ex-100% stock dividend, etc.

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, June 9, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 16.2% above those of the corresponding week last year. Our preliminary totals stand at \$21,477,095,230 against \$18,485,963,096 for the same week in 1955. At this center there is a gain for the week ending Friday of 19.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended June 9—	1956	1955	%
New York	\$10,903,011,752	\$9,115,409,962	+ 19.6
Chicago	1,048,242,861	900,358,802	+ 16.4
Philadelphia	1,296,030,000	1,093,000,000	+ 10.3
Boston	619,791,679	584,985,373	+ 6.0
Kansas City	354,494,312	353,743,642	+ 0.2
St. Louis	358,000,000	341,200,000	+ 4.9
San Francisco	588,454,000	527,230,584	+ 11.6
Pittsburgh	429,334,287	365,739,699	+ 17.4
Cleveland	504,618,455	424,223,789	+ 19.0
Baltimore	362,799,232	308,730,663	+ 17.5
Ten cities, five days	\$16,374,746,578	\$14,014,643,714	+ 16.8
Other cities, five days	4,251,957,210	3,736,099,465	+ 13.8
Total all cities, five days	\$20,626,703,788	\$17,750,743,199	+ 16.2
All cities, one day	850,391,442	735,219,697	+ 15.7
Total all cities for week	\$21,477,095,230	\$18,485,963,096	+ 16.2

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended June 2. For that week there was an increase of 6.9%, the aggregate clearings for the whole country having amounted to \$18,770,519,677 against \$17,558,793,093 in the same week in 1955. Outside of this city there was a gain of 6.0%, the bank clearings at this center showing an increase of 7.7%. 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 an increase of 7.8%, in the Boston Reserve District of 6.7% and in the Philadelphia Reserve District of 3.0%. In the Cleveland Reserve District the totals show a gain of 13.4% and in the Atlanta Reserve District of 20.6%, but in the Richmond Reserve District the totals register a loss of 0.4%. The Chicago Reserve District has to its credit an improvement of 8.0%, the St. Louis Reserve District of 7.0% and the Minneapolis Reserve District of 0.5%. In the Kansas City Reserve District the totals are smaller by 13.9% but in the Dallas Reserve District the totals are larger by 0.6% and in the San Francisco Reserve District by 4.6%.

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

SUMMARY OF BANK CLEARINGS

Week Ended June 2—	1956	1955	Inc. or Dec. %	1954	1953
1st Boston—12 cities	690,588,574	647,014,495	+ 6.7	618,907,593	637,254,950
2nd New York—10 "	10,000,099,870	9,279,088,881	+ 7.8	9,404,424,882	8,933,052,568
3rd Philadelphia—11 "	1,029,578,521	1,067,276,898	+ 3.0	1,018,198,422	1,058,012,067
4th Cleveland—7 "	1,267,982,415	1,118,149,601	+ 13.4	972,847,687	1,054,344,721
5th Richmond—6 "	577,584,723	580,051,366	- 0.4	533,653,774	560,495,353
6th Atlanta—10 "	962,980,846	798,345,234	+ 20.6	749,934,323	806,552,855
7th Chicago—17 "	1,272,994,973	1,178,380,585	+ 8.0	1,059,959,311	1,150,920,121
8th St. Louis—4 "	604,242,034	564,965,757	+ 7.0	540,337,461	545,205,689
9th Minneapolis—9 "	423,623,326	421,686,199	+ 0.5	414,828,480	422,825,324
10th Kansas City—7 "	483,107,570	560,853,685	- 13.9	487,457,645	513,950,132
11th Dallas—6 "	436,532,216	433,967,308	+ 0.6	335,273,906	403,994,166
12th San Francisco—10 "	951,204,549	909,013,094	+ 4.6	793,383,730	915,005,601
Total	18,770,519,677	17,558,793,093	+ 6.9	16,930,207,214	17,001,613,547
Outside New York City	5,141,710,971	8,622,019,699	+ 6.0	7,852,592,741	8,400,635,884

We now add our detailed statement showing the figures for each city and for the week ended June 2 for four years:

Clearings at—	Week Ended June 2				
	1956	1955	Inc. or Dec. %	1954	1953
First Federal Reserve District—Boston—					
Maine—Bangor	2,923,230	3,051,950	- 4.2	2,143,412	2,471,366
Portland	6,397,976	5,574,461	+ 14.8	4,967,604	4,519,532
Massachusetts—Boston	570,689,437	525,836,346	+ 7.7	509,567,191	524,884,999
Fall River	2,785,820	3,318,418	- 16.0	2,600,365	2,788,754
Lowell	1,352,488	1,091,089	+ 24.0	1,036,160	1,003,483
New Bedford	3,080,885	3,622,123	- 14.9	3,161,633	3,945,138
Springfield	11,816,756	11,002,362	+ 7.4	10,770,690	10,740,769
Worcester	10,082,652	9,043,044	+ 11.5	7,928,614	8,561,789
Connecticut—Hartford	32,821,755	37,142,012	- 11.6	37,142,109	30,275,128
New Haven	20,296,072	17,202,735	+ 18.0	15,005,463	15,305,088
Rhode Island—Providence	25,592,500	23,790,600	+ 7.6	22,592,900	30,806,500
New Hampshire—Manchester	2,749,003	2,339,355	+ 17.5	1,991,452	1,552,354
Total (12 cities)	690,588,574	647,014,495	+ 6.7	618,907,593	637,254,950
Second Federal Reserve District—New York—					
New York—Albany	43,004,165	17,547,852	+ 145.1	33,929,268	24,135,468
Binghamton	(a)	4,147,489	---	5,231,060	5,044,449
Buffalo	111,076,038	108,029,579	+ 2.8	92,972,682	102,586,773
Elmira	2,441,929	2,710,825	- 9.9	2,360,501	2,735,030
Jamestown	3,059,753	3,453,426	- 11.4	1,975,295	2,338,858
New York	9,628,808,706	8,936,773,394	+ 7.7	9,077,614,473	8,600,977,663
Rochester	30,498,740	30,817,800	- 1.0	27,797,800	26,239,816
Syracuse	27,716,137	18,691,678	+ 10.8	17,030,669	17,542,346
Connecticut—Stamford	31,656,701	29,691,786	+ 6.6	26,895,247	25,152,719
New Jersey—Newark	61,292,386	65,226,541	- 6.0	60,766,012	61,911,070
Northern New Jersey	67,545,255	61,998,421	+ 8.9	57,851,875	64,388,376
Total (10 cities)	10,000,099,870	9,279,088,881	+ 7.8	9,404,424,882	8,933,052,568

Third Federal Reserve District—Philadelphia—

	Week Ended June 2		1954	1953
	1956	1955		
Pennsylvania—Altoona	1,563,116	1,470,105	+ 6.3	1,414,019
Bethlehem	2,022,617	2,023,353	- 0.1	1,499,226
Chester	1,476,229	1,852,641	- 20.2	1,597,314
Lancaster	4,090,753	3,559,101	+ 14.9	4,224,126
Philadelphia	1,041,000,000	1,008,000,000	+ 3.3	963,000,000
Reading	3,634,728	3,714,724	- 2.2	3,131,372
Scranton	5,774,673	5,737,441	+ 0.6	5,806,356
Wilkes-Barre	3,364,425	4,458,050	- 24.5	3,083,020
York	6,325,979	7,447,397	- 15.1	7,650,692
Delaware—Wilmington	13,343,401	12,930,972	+ 3.2	11,461,385
New Jersey—Trenton	16,980,600	16,083,114	+ 5.6	15,330,912
Total (11 cities)	1,009,578,521	1,067,276,698	+ 3.0	1,018,198,422

Fourth Federal Reserve District—Cleveland—

	Week Ended June 2		1954	1953
	1956	1955		
Ohio—Canton	10,640,381	8,593,292	+ 23.8	8,340,653
Cincinnati	282,828,317	226,174,991	+ 25.0	201,483,903
Cleveland	483,271,133	449,955,770	+ 7.4	379,334,190
Columbus	46,965,800	43,793,700	+ 7.2	41,611,000
Mansfield	10,176,781	8,287,528	+ 22.8	7,803,185
Youngstown	10,651,334	10,958,238	- 2.8	8,319,303
Pennsylvania—Pittsburgh	423,448,663	370,366,082	+ 14.3	325,955,453
Total (7 cities)	1,267,982,415	1,118,149,601	+ 13.4	972,847,687

Fifth Federal Reserve District—Richmond—

	Week Ended June 2		1954	1953
	1956	1955		
West Virginia—Huntington	3,928,775	3,763,378	+ 4.4	3,464,977
Virginia—Norfolk	17,732,723	19,397,000	- 8.6	17,036,000
Richmond	153,212,607	155,880,592	- 1.7	136,338,184
South Carolina—Charleston	7,439,944	5,483,227	+ 35.7	4,626,510
Maryland—Baltimore	295,219,725	280,433,500	+ 5.3	275,469,918
District of Columbia—Washington	100,050,949	115,093,659	- 13.1	56,718,185
Total (6 cities)	577,584,723	580,051,356	- 0.4	533,653,774

Sixth Federal Reserve District—Atlanta—

	Week Ended June 2		1954	1953
	1956	1955		
Tennessee—Knoxville	23,545,867	23,277,158	+ 1.2	19,358,988
Nashville	103,408,514	82,527,306	+ 25.3	78,364,473
Georgia—Atlanta	317,800,000	299,300,000	+ 6.2	261,900,000
Augusta	6,411,338	5,156,187	+ 24.3	5,529,570
Macon	5,232,684	5,078,388	+ 3.0	5,118,211
Florida—Jacksonville	172,620,994	101,340,826	+ 70.3	118,420,771
Alabama—Birmingham	154,949,653	121,218,896	+ 27.8	105,114,175
Mobile	11,741,031	10,678,610	+ 10.0	9,474,087
Mississippi—Vicksburg	564,462	871,290	- 1.2	505,197
Louisiana—New Orleans	166,706,263	149,196,573	+ 11.7	146,148,851
Total (10 cities)	962,980,846	798,345,234	+ 20.6	749,934,323

Seventh Federal Reserve District—Chicago—

	Week Ended June 2		1954	1953
	1956	1955		
Michigan—Ann Arbor	2,348,913	2,280,427	+ 3.0	1,850,110
Grand Rapids	16,169,595	16,421,920	- 1.5	14,032,610
Lansing	7,660,109	6,871,199	+ 11.5	7,213,833
Indiana—Fort Wayne	10,983,740	9,551,028	+ 15.0	7,873,051
Indianapolis	71,906,000	70,529,000	+ 2.0	60,004,000
South Bend	7,516,639	9,463,278	- 20.6	7,707,001
Terre Haute	3,966,746	3,918,935	+ 1.2	3,257,967
Wisconsin—Milwaukee	100,768,494	98,051,240	+ 2.8	90,445,258
Iowa—Cedar Rapids	6,247,480	5,613,475	+ 11.3	4,327,040
Des Moines	50,569,224	44,170,214	+ 14.5	32,771,502
Sioux City	12,671,768	13,066,760	- 3.0	13,942,721
Illinois—Bloomington	1,915,618	1,497,984	+ 27.9	1,934,403
Chicago	945,373,867	864,660,462	+ 9.3	785,297,816
Decatur	5,499,936	5,959,496	- 7.7	4,145,574
Peoria	14,924,446	12,545,798	+ 19.0	11,526,665
Rockford	9,759,663	8,220,219	+ 18.7	8,165,481
Springfield	4,712,735	5,560,150	- 15.2	5,064,279
Total (17 cities)	1,272,994,973	1,178,380,585	+ 8.0	1,059,959,311

Eighth Federal Reserve District—St. Louis—

	Week Ended June 2		1954	1953
	1956	1955		
Missouri—St. Louis	310,100,000	301,400,000	+ 2.9	303,300,000
Kentucky—Louisville	188,223,257	161,604,429	+ 16.5	145,521,357
Tennessee—Memphis	103,664,325	99,143,685	+ 4.6	88,520,363
Illinois—Quincy	2,254,512	2,817,643	- 20.0	2,995,741
Total (4 cities)	604,242,034	564,965,757	+ 7.0	540,337,461

Ninth Federal Reserve District—Minneapolis—

	Week Ended June 2		1954	1953
	1956	1955		
Minnesota—Duluth	7,338,261	8,216,491	- 10.7	6,762,897
Minneapolis	288,792,321	280,090,221	+ 3.1	276,808,948
St. Paul	106,817,904	110,970,374	- 3.7	105,971,899
North Dakota—Fargo	6,457,346	4,706,867	+ 37.2	6,222,079
South Dakota—Aberdeen	3,434,163	3,460,916	- 0.8	3,510,068
Montana—Billings	1,304,898	4,962,552	- 73.7	4,630,558
Idaho—Helena	9,478,433	9,278,778	+ 2.2	10,922,0

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
JUNE 1, 1956 TO JUNE 7, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday June 1	Monday June 4	Tuesday June 5	Wednesday June 6	Thursday June 7	
Argentina, peso—						
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*	
Free	.0285333*	.0285333*	.0285333*	.0285333*	.0285333*	
Australia, pound	2.233565	2.231822	2.231407	2.232403	2.233980	
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*	
Belgium, franc	.0200354	.0200281	.0200294	.0200250	.0200250	
British Malaysia, Malayan dollar	3.26300	3.26200	3.26166	3.26166	3.26333	
Canada, dollar	1.009947	1.009114	1.009531	1.010580	1.011473	
Ceylon, rupee	.209866	.209633	.209600	.209700	.209900	
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*	
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500	
Germany, Deutsche mark	.237775*	.237675*	.237750*	.237800*	.238025*	
India, rupee	.209866	.209633	.209600	.209700	.209900	
Ireland, pound	2.803125	2.801041	2.800520	2.801562	2.803645	
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560	
Netherlands, guilder	.261050	.261043	.261056	.261043	.261043	
New Zealand, pound	2.775371	2.773205	2.772689	2.773927	2.775886	
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*	
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*	
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000	
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*	
Switzerland, franc	.233300	.233321	.233325	.233330	.233325	
Union of South Africa, pound	2.792652	2.790473	2.789953	2.791199	2.793171	
United Kingdom, pound sterling	2.803125	2.800982	2.800446	2.801696	2.803616	

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	June 6, 1956	Increase (+) or Decrease (—) Since	
		May 30, 1956	June 8, 1956
Gold certificate account	20,273,986	+ 23,998	+ 128,883
Redemption fund for F. R. notes	831,538	+ 3,321	+ 14,250
Total gold certificate reserves	21,105,524	+ 20,677	+ 143,133
F. R. notes of other Banks	254,347	+ 4,994	+ 74,990
Other cash	342,774	+ 13,317	+ 13,303
Discounts and advances	493,663	+ 79,027	+ 102,196
Industrial loans	923	+ 7	+ 443
Acceptances—bought outright	16,435	+ 4	+ 542
U. S. Government securities:			
Bought outright			
Bills	603,270	+ 131,300	+ 290,180
Certificates	10,932,699	+ 2,658,924	+ 2,658,924
Notes	9,153,913	+ 2,491,924	+ 2,491,924
Bonds	2,801,750	—	—
Total bought outright	23,491,620	+ 131,300	+ 123,180
Held under repurchase agreement	20,300	+ 14,600	+ 20,300
Total U. S. Govt. securities	23,511,920	+ 145,900	+ 143,480
Total loans and securities	24,022,953	+ 37,662	+ 301
Due from foreign banks	22	—	—
Uncollected cash items	4,150,626	+ 69,865	+ 339,879
Bank premises	66,823	+ 1	+ 9,825
Other assets	206,697	+ 11,681	+ 36,669
Total assets	50,149,566	+ 8,167	+ 589,600
LIABILITIES—			
Federal Reserve notes	26,164,998	+ 53,278	+ 455,727
Deposits:			
Member bank reserves	18,468,504	+ 253,870	+ 14,244
U. S. Treasurer—general acct.	435,191	+ 989	+ 145,625
Foreign	317,275	+ 21,741	+ 84,297
Other	296,564	+ 195,756	+ 96,856
Total deposits	19,517,531	+ 80,844	+ 49,772
Deferred availability cash items	3,211,361	+ 153,213	+ 89,429
Other liab. and accrued divids.	22,109	+ 1,323	+ 2,513
Total liabilities	48,915,999	+ 17,768	+ 497,897
CAPITAL ACCOUNTS—			
Capital paid in	314,967	+ 272	+ 21,002
Surplus (Section 7)	693,612	—	+ 32,711
Surplus (Section 13b)	27,543	—	—
Other capital accounts	197,445	+ 9,329	+ 37,990
Total liab. and capital accts.	50,149,566	+ 8,167	+ 589,600
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ 0.1%	+ 0.2%
Contingent liability on acceptances purchased for foreign correspondents	44,888	+ 882	+ 18,041
Industrial loan commitments	2,580	+ 114	+ 1,048

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 May 30: Decreases of \$343 million in loans adjusted, \$131 million in United States Government deposits, and \$209 million in borrowings from Federal Reserve Banks.

Commercial and industrial loans decreased in all districts and a total of \$308 million at all reporting member banks; the principal decreases were \$104 million in New York City, \$40 million in the Chicago District, \$35 million in the Cleveland District, \$29 million in the Boston District, and \$25 million in the Philadelphia District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$57 million.

Holdings of Treasury bills increased \$45 million. Holdings of Treasury notes increased \$121 million the Cleveland District, but they decreased in nine districts, resulting in a net increase of \$87 million at all reporting mem-

ber banks. Holdings of United States Government bonds decreased \$109 million in the Cleveland District and a total of \$131 million at all reporting member banks. Holdings of "other" securities decreased \$44 million.

Demand deposits adjusted increased \$147 million in the Chicago District and \$62 million in the Cleveland District, but they decreased \$70 million in New York City and \$35 million in the San Francisco District; there was a net increase of \$77 million at all reporting member banks.

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

ASSETS—	Increase (+) or Decrease (—) Since		
	May 30, 1956	May 23, 1956	June 1, 1956
Loans and investments adjusted*	84,724	+ 391	+ 560
Loans adjusted*	49,900	+ 343	+ 7,460
Commercial and industrial loans	27,307	+ 308	+ 5,148†
Agricultural loans	477	—	1‡
Loans to brokers and dealers for purchasing or carrying securities	2,435	+ 57	+ 307
Other loans for purchasing or carrying securities	1,277	+ 3	+ 122
Real estate loans	8,503	+ 9	+ 784‡
Other loans	10,755	+ 13	+ 1,846‡
U. S. Government securities—total	26,873	+ 4	+ 6,153
Treasury bills	679	+ 45	+ 402
Treasury certificates of indebtedness	544	+ 5	+ 605
Treasury notes	6,182	+ 87†	+ 3,124
U. S. bonds	19,468	+ 131†	+ 2,022
Other securities	7,951	+ 44	+ 747
Loans to banks	1,330	+ 23	+ 216
Reserves with Federal Reserve Banks	13,133	+ 64	+ 434
Cash in vault	980	+ 14	+ 64
Balances with domestic banks	2,350	+ 9	+ 118
LIABILITIES—			
Demand deposits adjusted	55,521	+ 77	+ 490
Time deposits except U. S. Government	21,684	+ 3	+ 157
U. S. Government deposits	3,843	+ 131	+ 484
Interbank demand deposits—			
Domestic banks	9,464	+ 97	+ 630
Foreign banks	1,498	+ 24	+ 7
Borrowings—			
From Federal Reserve Banks	381	+ 209	+ 7
From others	949	+ 33	+ 166

*Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

†Oct. 5, 1955 reclassification increased commercial and industrial loans \$318 million and decreased real estate loans and "other" loans \$294 and \$25 millions, respectively.

‡May 23 figures revised (Cleveland District).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Philadelphia Transportation Co.—		
Con. mtge. 3%-6% bonds, ser. A, due Jan. 1, 2039	Jun 15	2295
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
ACF Industries, Inc., 4% cum. preferred stock	July 16	2641
Allied Artists Pictures Corp., 5½% cum. conv. pfd. stk.	Jun 15	2285
Amal-American Palestine Trading Corp.—		
15-year 4% s. f. debentures, series B, due 1967	July 1	2642
Amun-Israeli Housing Corp., 3% s. f. bonds due 1965	July 1	2534
Hanson-Van Winkle-Munning Co.—		
12-year 5½% s. f. conv. debts., due April 1, 1961	July 1	2651
15-year 4½% s. f. conv. debts., due Nov. 1, 1968	Jun 15	2538
Newman-Crosby Steel Co.—		
12-year 5½% s. f. conv. debts. due July 1, 1963	Jun 30	2294
Northeastern Water Co.—		
5% sinking fund coll. trust bonds, due Jan. 1, 1968	July 1	2653
St. Lawrence Corp.—		
5% first mtge. s. f. bonds, series A, due 1972	Jun 15	2541
4½% first mtge. s. f. bonds, series B, due 1972	Jun 15	2541
Tokyo Electric Light Co., Ltd.—		
First Mortgage gold bonds, 6% series	Jun 15	2081
Western Pacific RR. Co.—		
30-year 5% income debentures, due Oct. 1, 1984	July 1	2585

Company and Issue—	Date	Page
General Time Corp. 4¼% preferred stock	July 1	2183
Gould-National Batteries, Inc., 4½% cum. pfd. stock	July 2	2537
Jack & Heintz, Inc., 4% preferred stock	Jun 30	2076
L-O-F Glass Fibers Co. 5½% s. f. sub. debts. due 1969	Jun 15	2185
Naylor Pipe Co., prior preferred stock	Jun 29	2293
Northern Indiana Public Service Co.—		
4.56% cumulative preference stock	Jun 28	2653
3% convertible debentures, due 1975 (subordinate)	Jun 29	2697
Union Oil Co. of California—		
3% convertible debentures, due 1975 (subordinate)	Jun 29	2697

* Announcement in this issue.

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable of Rec.	Holders
Dayton Malleable Iron, 5% pfd. (quar.)	\$1.25	7-1	5-28
Decker Mfg. (quar.)	7½c	7-3	6-12
Deere & Co., common	25c	7-2	6-4
Dejays Stores, Inc.	10c	7-2	6-15
Delaware Fund, Inc.—			
(8 cents from investment income and 4½ cents from realized security profits)	12½c	6-15	6-6
Delaware & Hudson Co., new com. (initial)	40c	6-28	6-8
Delaware, Lackawanna & Western RR.—			
Stock dividend (Two of New York, Chicago & St. Louis RR. common stock for each 33½ shares held)	—	7-2	5-31
Delaware Power & Light, 3.70% pfd. (quar.)	92½c	6-30	6-8
4.56% preferred (quar.)	\$1.14	6-30	6-8
4% preferred (quar.)	\$1	6-30	6-8
4.20% preferred (quar.)	\$1.05	6-30	6-8
4.28% preferred (quar.)	\$1.07	6-30	6-8
Delta Air Lines, Inc. (stock dividend)	25c	6-29	6-8
Delta Electric	25c	6-20	6-9
Delaware, Lackawanna & Western RR.—			
Stock dividend (Partial distribution of one share of N. Y., Chicago & St. Louis com. stock for each 33½ shares held)	—	7-2	5-31
Delaware RR. (s-a)	\$1	7-2	6-15
Denver Chicago Trucking (quar.)	25c	6-28	6-14
Denver Rio Grande & Western RR.	62½c	6-18	6-8
Denver Transit, 2½%-3½% pfd. (s-a)	62½c	6-15	6-8
2½%-3½% preferred (s-a)	62½c	12-15	12-8
Denver Union Stockyards (quar.)	\$1	7-1	5-15
Detroit & Canada Tunnel (quar.)	25c	7-20	7-10
Detroit Gray Iron Foundry	5c	6-22	6-12
Detroit Harvester (quar.)	30c	6-15	6-1
Detroit, Hillsdale & South Western RR. Co.—			
Semi-annual	\$2	7-2	6-18
Detroit Mortgage & Realty (quar.)	1½c	6-15	6-1
Detroit Stamping (quar.)	20c	6-11	5-31
Detroit-Steel Corp., common (quar.)	25c	6-12	5-25
6% preferred (quar.)	\$1.50	6-20	6-20
Dewey Portland Cement (quar.)	12c	6-12	5-28
Di Giorgio Fruit Corp., \$3 pfd. (s-a)	\$1.50	7-1	6-8
Di-Noc Chemical Arts	12½c	6-15	6-5
Diamond Alkali (quar.)	37½c	6-11	5-28
Diamond Portland Cement	25c	6-11	6-1
Diamond T Motor Car	12½c	6-29	6-15
Diana Stores (quar.)	25c	6-20	6-4
Diebold, Inc.—			
New common (initial-semi-annual)	20c	6-29	6-15
Diners' Club (stock dividend)	50c	6-18	5-28
Distillers Corp.-Seagrams Ltd. (quar.)	\$30c	6-15	5-25
Diversified Growth Stock Fund, Inc.—			
Quarterly from net investment income	4½c	6-15	6-1
Dixie Aluminum, common	5c	7-15	7-5
36c preferred (quar.)	9c	7-15	7-5
Dixie Cup Co., common (quar.)	45c	6-25	6-8
5% conv. preferred A (quar.)	62½c	7-10	6-8
Dixon (Joseph) Crucible (quar.)	25c	6-30	6-21
Dobbs Houses (stock dividend)	5%	7-1	6-15
Dobekmum Co. (quar.)	35c	6-11	6-1
Dodge & Cox Fund—			
Beneficial shares	25c	6-20	6-14
Beneficial shares	25c	9-20	9-14
Dome Mines (quar.)	\$17½c	7-30	6-29
Dominion Foundries & Steel Ltd.—		</	

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.
Eastern Racing Association—				Frontier Refining, common (quar.)	5c	6-15	6-1	Great Lakes Power Corp., Ltd.—			
Common (both no par and \$2 par)	7½c	7-2	6-15	Stock dividend	2%	6-29	6-8	5% 1st preferred (quar.)	\$131¼c	6-30	6-1
Common (both no par and \$2 par)	7½c	10-1	9-15	Stock dividend	2%	9-28	9-7	Great Lakes Towing	25c	6-30	6-18
\$1 preferred (quar.)	25c	7-2	6-15	Stock dividend	2%	12-28	12-7	Great Northern Paper Co.—			
Eastern States Steel (quar.)	37½c	7-3	6-15	Stock dividend	2%	3-29-57	3-8	4.40% preferred A (quar.)	\$1.10	6-15	6-1
\$7 preferred A (accum.)	\$1.75	8-1	7-6	Fuller (George A.) Co. (quar.)	25c	6-29	6-12	Great Northern Ry.	62½c	6-18	5-23
\$6 preferred B (accum.)	\$1.50	8-1	7-6	Fundamental Investors, Inc.—				Great Southern Life Insurance (Texas)—			
Eastern Sugar Associates, \$2 pfd. (quar.)	50c	6-21	6-1	Quarterly from net investment income	12c	6-15	5-25	Quarterly	40c	9-10	9-1
Eastman Kodak Co., common (quar.)	60c	7-2	6-5	Funsten (R. E.) Co., common (quar.)	15c	9-1	8-15	Quarterly	40c	12-10	12-1
8% preferred (quar.)	\$1.50	7-2	6-5	4½% convertible preferred (quar.)	56¼c	7-1	6-15	Great Western Sugar Corp., com. (quar.)	30c	7-2	6-9
Eaton & Howard Balanced Fund—				4½% convertible preferred (quar.)	56¼c	10-1	9-14	7% preferred (quar.)	\$1.75	7-2	6-9
Quarterly from net investment income	16c	6-25	6-12	Gabriel Co.	15c	8-15	6-8	Greeley Square Building (liquidating)	\$2	11-1	—
Eaton & Howard Stock Fund—				Gair (Robert) Co. (quar.)	37½c	6-30	6-1	Greene Cananea Copper	50c	6-15	5-29
Quarterly from net investment income	12c	6-25	6-12	4½% convertible preferred (quar.)	\$1.12½	6-30	6-1	Green (Daniel) Co. (quar.)	40c	6-15	6-7
Eaton Paper	\$1	6-15	6-1	Gamble Bros., Inc. (quar.)	7½c	6-15	6-8	Green Giant, class A	25c	6-11	6-1
Economic Investment Trust, Ltd. (s-a)	\$125c	6-29	6-15	Garfinkel (Julius) & Co., com. (quar.)	40c	6-30	6-15	Class B	25c	6-11	6-1
Economy Baler (quar.)	5c	7-1	6-11	4½% conv. preferred (quar.)	28¼c	6-30	6-15	5% preferred (quar.)	\$1.25	6-15	6-5
Ecuadorian Corp. (quar.)	20c	6-15	5-25	Garrett Corp. (quar.)	50c	6-25	6-6	Greenfield Tap & Die (quar.)	50c	6-28	6-18
Eddy Paper Co. Ltd., class A	32	6-11	5-25	Gatineau Power Co. Ltd., com. (quar.)	\$30c	7-1	6-1	Greening (B.) Wire Co., Ltd. (quar.)	15c	7-3	6-15
Eddy Paper Corp.	\$125c	6-15	5-16	5% preferred (quar.)	\$1.25	7-1	6-1	Greyhound Corp., common (quar.)	25c	6-30	6-8
Edison Eros Stores, common (quar.)	40c	6-12	5-31	5½% preferred (quar.)	\$1.38	7-1	6-1	4½% preferred (quar.)	\$1.06¼	6-30	6-8
4¼% participating preferred (quar.)	\$1.06¼	7-1	6-20	General Acceptance Corp., com. (quar.)	25c	6-15	6-1	5% preferred (1954 series) (quar.)	\$1.25	6-30	6-8
Edison (Thomas A.), Inc., class A common	35c	6-11	6-1	General American Investors Co., common	10c	7-2	6-15	Griesedeck Co., common	15c	7-16	6-29
Class B common	35c	6-11	6-1	\$4.50 preferred (quar.)	\$1.12½	7-2	6-15	5% conv. pfd. (quar.)	37½c	8-1	7-20
6½% preferred (quar.)	\$1.62½	6-15	6-1	General American Oil Co. of Texas—				Grinnell Corp. (quar.)	75c	6-20	6-1
Egry Registor Co., 5½% pfd. (quar.)	\$1.37½	6-20	6-11	Common (quar.)	15c	6-30	6-9	Grocery Store Products (quar.)	20c	6-13	5-25
El Paso Electric Co., common (quar.)	45c	6-15	5-28	6% convertible preferred (quar.)	15c	6-30	6-9	Guardian Store (quar.)	25c	6-15	5-31
4½% preferred (quar.)	\$1.12½	7-2	5-28	General American Transportation (quar.)	70c	6-30	6-8	Guardian Consumer Finance Corp.—			
\$4.12 preferred (quar.)	\$1.03	7-2	5-28	General Baking Co., \$8 preferred (quar.)	\$2	7-2	6-18	60% convertible preferred (quar.)	15c	6-20	5-31
\$4.72 preferred (quar.)	\$1.18	7-2	5-28	General Box (quar.)	5c	7-2	6-8	Gulf Life Insurance Co. (quar.)	12½c	8-1	7-14
El Paso Natural Gas (quar.)	50c	6-30	6-15	General Builders Supply, 5% pfd. (quar.)	31¼c	6-30	6-15	Gulf Interstate Gas, common (quar.)	12½c	6-18	5-25
Electric Auto-Lite Co. (quar.)	50c	7-2	6-14	General Cable Corp., common	35c	7-2	6-20	Gulf, Mobile & Ohio RR., common (quar.)	50c	6-11	5-21
Electric Bond & Share (quar.)	31¼c	6-29	6-8	4% 1st preferred (quar.)	\$1	7-2	6-20	\$5 preferred (quar.)	\$1.25	12-17	11-26
Electric Corp. (quar.)	25c	6-15	5-15	4% convertible 2nd preferred (quar.)	50c	7-2	6-20	\$5 preferred (quar.)	\$1.25	6-12	5-16
Elgin National Watch (quar.)	25c	6-21	5-31	General Candy Corp.	15c	6-15	6-8	\$5 preferred (quar.)	\$1.25	9-10	8-17
Elizabethtown Consolidated Gas (quar.)	25c	6-15	5-21	General Cigar Co., com. (quar.)	25c	6-15	5-7	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	7-1	6-15
Elizabethtown Consolidated Gas (quar.)	25c	6-29	6-11	General Contract, common	20c	7-1	6-8	Gulf States Utilities, common (quar.)	40c	6-15	5-21
Elliott Co., common (quar.)	25c	6-29	6-11	5% preferred (\$100 par) (quar.)	\$1.25	7-1	6-8	\$4.20 preferred (quar.)	\$1.05	6-15	5-21
5% preferred (quar.)	62½c	7-2	6-11	5% preferred (\$20 par) (quar.)	25c	7-1	6-8	\$4.40 preferred (quar.)	\$1.10	6-15	5-21
5% 2nd preferred (quar.)	62½c	7-2	6-11	6% preferred (quar.)	15c	7-1	6-8	\$4.44 preferred (quar.)	\$1.11	6-15	5-21
Elmira & Williamsport RR.—				General Crude Oil (quar.)	25c	6-29	6-15	Hahn Brass, Ltd., common	125c	7-1	6-11
7% preferred (s-a)	\$1.65	7-2	6-20	General Electric (quar.)	50c	7-25	6-15	Class A (quar.)	120c	7-1	6-11
Emery Air Freight (increased semi-annual)	30c	6-15	6-1	General Finance Corp. (quar.)	20c	6-15	6-1	Hall (W. F.) Printing Co. (quar.)	35c	6-20	6-7
Ero Mfg. Co. (quar.)	12½c	6-15	6-1	General Fireproofing	50c	6-14	5-28	Haloit Co. (quar.)	25c	7-2	6-15
Empire District Electric, common (quar.)	40c	6-15	6-1	General Foods (increased quar.)	90c	6-5	5-11	Haloit Co. (quar.)	25c	6-15	5-25
Empire Petroleum Co. (stock dividend)	2%	7-25	6-30	General Gas Corp.—				4% convertible preferred (quar.)	\$1	6-15	5-25
Empire & Pittsburg RR., 7% gtd. (quar.)	87½c	6-11	5-31	Stock dividend payable in common	0.0075%	8-15	—	Hammermill Paper, common	37½c	6-15	5-21
Erie Railroad, com. (quar.)	37½c	6-29	6-1	Stock dividend payable in common	0.0075%	11-15	—	4¼% preferred (quar.)	\$1.08¼	7-2	6-9
\$5 preferred A (quar.)	\$1.25	9-1	8-10	Stock dividend payable in common	0.0075%	2-15-57	—	4½% preferred (quar.)	\$1.12½	7-2	6-9
\$5 preferred A (quar.)	\$1.25	9-1	8-10	General Industries, com. (quar.)	35c	6-15	6-5	Hammond Organ (quar.)	35c	6-11	5-25
\$5 preferred A (quar.)	\$1.25	12-1	11-9	5% preferred (quar.)	\$1.25	7-1	6-20	Hancock Oil Co.—			
Ero Mfg. Co. (quar.)	12½c	6-15	6-1	General Manifold & Printing Co. (quar.)	12c	6-15	5-31	Stock dividend (payable in class A com.)	4%	6-30	6-11
Erie Resistor Corp.	20c	6-15	6-1	General Mills, 5% pfd. (quar.)	\$1.25	7-1	6-8	Hanna (M. A.), class A (quar.)	50c	6-13	6-1
\$1.20 preferred (quar.)	30c	6-15	6-1	General Motors Corp.—				Class B (quar.)	50c	6-13	6-1
Eversharp, Inc., common (increased quar.)	30c	7-2	6-15	\$3.75 preferred (quar.)	93¼c	8-1	7-2	Hanson-Van Winkle-Munning Co. (stock div.)	2½%	6-30	6-15
5% preferred (quar.)	25c	7-2	6-15	\$5 preferred (quar.)	\$1.25	8-1	7-2	Harbison-Walker Refractories—			
Ewa Plantation	40c	6-11	5-25	General Outdoor Advertising (quar.)	50c	6-11	5-21	6% preferred (quar.)	\$1.50	7-20	6-6
Excelsior Insurance (N. Y.) (quar.)	10c	6-26	6-11	General Portland Cement (increased quar.)	45c	6-30	6-11	Harding Carrels, Ltd.	115c	7-1	6-15
Ex-Cell-O Corp. (quar.)	50c	7-2	6-9	General Precision Equipment, common	60c	6-15	6-1	Harnischfeger Corp., common (quar.)	40c	7-1	6-18
Excelsior Life Insurance (Toronto) (s-a)	\$2	7-3	6-29	\$4.75 preferred (quar.)	\$1.18½	6-15	6-1	5% pfd. 2nd issue (quar.)	\$1.25	7-1	6-18
Exolon Co. (quar.)	35c	6-15	5-31	General Railway Signal (quar.)	60c	7-2	6-11	Harris-Seibold Co. (quar.)	45c	6-29	6-15
Extracorp	60c	6-30	5-31	Extra	60c	7-2	6-11	Harrisburg Steel Corp. (name changed to			
Fair (The) (see The Fair)				General Refractories (quar.)	50c	6-28	6-7	Harsco Corp. (quar.)	50c	7-3	6-7
Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-14	General Securities, Inc.	15c	6-15	5-31	Stock dividend	2%	7-3	6-7
Fairmont Railway Motors	\$7.50	6-15	6-4	General Steel Castings (quar.)	45c	6-29	6-15	Harshaw Chemical	25c	6-11	5-28
Falconbridge Nickel Mines Ltd. (inc. s-a)	\$50c	6-15	5-15	General Telephone Corp., common	40c	6-30	6-5	Hartford Gas (quar.)	50c	6-28	6-20
Extra	110c	6-15	5-15	4.75% preferred (quar.)	59¾c	7-1	6-5	Hartman Tobacco, \$4 prior pfd. (accum.)	\$2	6-15	6-4
Family Finance Corp., common (quar.)	37½c	7-2	6-12	4.25% preferred (quar.)	53¾c	7-1	6-5	Haverty Furniture (quar.)	25c	6-25	5-14
4½% preference A (quar.)	56¼c	7-2	6-12	General Telephone Co. of Illinois—				Hawaiian Agricultural (increased)	25c	6-14	6-7
5% preferred B (quar.)	62½c	7-2	6-12	\$2.37½ preferred (quar.)	59¾c	7-1	6-15	Hawaiian Commercial & Sugar Co., Ltd.	15c	6-11	5-25
Famous Players Canadian Corp., Ltd.—				General Telephone Co. of Indiana	62½c	7-2	6-16	Hawaiian Telephone, common (quar.)	25c	6-12	5-23
Quarterly	\$137¼c	6-25	6-1	\$2.50 preferred (quar.)	60c	7-2	6-15	4.80% preferred A (quar.)	12c	6-12	6-11
Panny Farmer Candy Shops (quar.)	37½c	6-30	6-15	General Telephone Co. of Michigan—				5% preferred B (quar.)	12½c	6-12	6-11
Fansteel Metallurgical (quar.)	25c	6-22	6-1	\$2.40 preferred (quar.)	60c	7-2	6-15	5.10% preferred C (quar.)	12½c	6-12	6-11
Farmers & Traders Life Insurance (quar.)	\$3	7-1	6-15	General Telephone Co. of Ohio	31¼c	7-2	6-15	5.30% preferred D (quar.)	13¼c	6-12	6-11
Farral-Birmingham (quar.)	50c	6-25	6-4	\$1.25 preferred (quar.)	35c	7-2	6-15	Hazeltine Corp. (quar.)	35c	6-15	6-1
Federal Bake Shops (reduced)	10c	6-29	6-8	\$1.40 preferred (quar.)	53c	6-30	6-15	Hazel-Atlas Glass (quar.)	30c	7-2	6-15
Federal Life & Casualty (Battle Creek, Mich.) (quar.)	15c	6-15	5-3	General Telephone Co. of Pa. (quar.)	27½c	7-1	6-9	Hastings Manufacturing Co.	7½c	6-15	6-5
Federal National Mortgage Association—				General Telephone Co. of the Southwest—				Hecla Mining Co.	10c	6-15	5-18
Monthly	17c	7-16	4-30	5½% preferred (quar.)	27½c	7-1	6-9	Heinz (H. J.), 3.65% preferred (quar.)	91¼c	7-1	6-15
Monthly	17c	7-16	5-31	\$2.20 preferred (quar.)	55c	8-1	7-10	Heileman (G.) Brewing (quar.)	50c	6-15	6-1
Monthly	17c	7-16	6-30	General Time, 4¼% pfd. (entire issue called for redemp. on July 1 at \$103 per share plus this dividend)	\$1.06¼	7-1	—	Hein-Werner (quar.)	25c	6-27	6-5
Federal Pacific Electric	15c	6-15	6-1	Genuine Paris (quar.)	25c	7-2	6-11	Heimano Co., Ltd.	25c	6-13	6-1
Federal Insurance Co. (quar.)	20c	6-12	6-1	Genungis, Inc. (quar.)	12½c	7-2	6-15	Helene Curtis Industries, class A (initial)	15c	6-15	6-2
Special	10c	6-12	6-1	George Putnam Fund of Boston—See Putnam (George) Fund				Helme (George W.) Co., common (quar.)	40c	7-2	6-13
Federal-Mogul-Bower Bearings, Inc.	50c	6-11	5-25	Georgia-Pacific Plywood Co.—				7% preferred (quar.)	43¼c	7-2	6-13
Federal Paper Board, preferred (quar.)	50c	7-1	6-26	Common (increased quar.)	45c	6-21	5-31	Henderson Paper Products, Ltd.	125c	7-3	6-15
Federal Screw Works (quar.)	37½c	6-15	6-1	Stock dividend	2%	6-21	5-31	Hercules Cement (quar.)	37½c	7-2	6-22
Federated Publications (quar.)	\$1	6-30	6-8	5% preferred (quar.)	\$1.25	7-2	6-21	Hercules Gallon Products, common (quar.)	5c	6-16	6-5
Extra	15c	6-30	6-8	Note: Effective April 30 the name of the above company was changed to Georgia-Pacific Corp.				7% preferred A (quar.)	35c	8-1	7-16
Ferro Corp. (quar.)	40c	6-26	6-5	Georgia Power Co., \$5 preferred (quar.)	\$1.25	7-1	6-15	Hercules Powder—			
Ferry Cap & Set Screw	10c	6-15	6-5	\$4.92 preferred (quar.)	\$1.23	7-1	6-15	New common (initial after 3-for-1 split)	20c	6-25	6-11
Fibreboard Paper Products, common	25c	6-27	6-8	\$4.60 preferred (quar.)	\$1.15						

Name of Company	Share Per	Payable of Rec. When	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Houston Terminal Warehouse & Cold Storage Co.—				Kansas City Power & Light, com. (quar.)	50c	6-20	6-1	Ludlow Mfg. & Sales (quar.)	65c	6-15	6-1
Class A (quar.)	50c	7-15	7-5	3.80% preferred (quar.)	95c	9-1	8-15	Luminator-Harrison (quar.)	17½c	6-11	6-1
Class B (quar.)	50c	7-15	7-5	4% preferred (quar.)	\$1	9-1	8-16	Lykens Valley R.R. & Coal Co. (s-a)	40c	7-2	6-15
Howe Sound Co.	25c	6-11	6-1	4½% preferred (quar.)	\$1.12½	9-1	8-15	Lynch Corp. (quar.)	15c	6-11	5-25
Hubbard Felt Co., Ltd.—				4.20% preferred (quar.)	\$1.05	9-1	8-15	Lynch Carrier System (quar.)	7½c	8-15	8-1
1.50 class A pfd. (s-a)	175c	7-1	6-8	4.35% preferred (quar.)	\$1.08½	9-1	8-15	Lynchburg Foundry, common	20c	7-2	6-15
Hubbell (Harvey), Inc. (quar.)	60c	6-26	6-11	Kansas City Southern Ry., common (quar.)	75c	6-15	5-31	4½% preferred (s-a)	53½c	7-2	6-15
Hudson Bay Mining & Smelting Co., Ltd.	\$1.25	6-11	6-1	Extra	25c	6-15	5-31	Lyons Metal Products (quar.)	15c	6-11	5-31
Hughes-Owen Co., Ltd., class A (quar.)	130c	7-16	6-15	4% preferred (quar.)	50c	7-16	6-29	Lytton's, (Henry C. Lytton) & Co. (quar.)	12½c	6-15	6-1
Class B (quar.)	110c	7-16	6-15	Kansas Gas & Electric, common	30c	6-30	6-8	Macassa Mines, Ltd.	13c	6-15	5-15
6.40% preferred (quar.)	140c	7-16	6-15	4½% preferred (quar.)	\$1.12½	7-2	6-8	MacMillan & Bloedel, class A (quar.)	12½c	6-30	6-8
Humble Oil & Refining (quar.)	60c	6-11	5-22	4.28% preferred (quar.)	\$1.07	7-2	6-8	Class B (quar.)	120c	6-30	6-8
Hunt Foods, Inc., common (quar.)	15c	6-29	6-8	4.32% preferred (quar.)	\$1.03	7-2	6-8	Mack Trucks, Inc. (stock dividend)	5%*	6-18	5-18
Hupp Corp., 5% preferred A (quar.)	62½c	6-30	6-15	4.60% preferred (quar.)	\$1.15	7-2	6-8	Mackinnon Structural Steel Co., Ltd.—			
Huron & Erie Mortgage	135c	7-2	6-15	Kansas Power & Light, common (quar.)	30c	7-2	6-8	5% 1st preferred (quar.)	\$1.25	6-15	5-31
Huttig Sash Door Co.—				4½% preferred (quar.)	\$1.06½	7-2	6-8	MacLaren Power & Paper, Ltd.	150c	6-29	5-31
5% preferred (quar.)	\$1.25	6-29	6-15	4% preferred (quar.)	\$1.12½	7-2	6-8	Macy (R. H.) & Co. (increased quar.)	50c	7-2	6-7
5% preferred (quar.)	\$1.25	9-28	9-14	Katz Drug Co. (quar.)	25c	6-15	5-31	Madsen Red Lake Gold Mines	15c	6-22	5-22
5% preferred (quar.)	\$1.25	12-28	12-14	Kawner Co. (quar.)	20c	6-29	6-15	Extra	15c	6-22	5-22
Hubinger Co. (quar.)	20c	6-11	6-1	Kayser (Julius) & Co. (quar.)	25c	6-25	6-15	Madison Gas & Elec. Co. (quar.)	45c	6-15	5-25
Huyton Production	60c	6-15	5-31	Kearney & Trecker (quar.)	15c	6-15	6-1	Magnavox Co., common (quar.)	37½c	6-15	5-25
Huyck (P. C.) & Sons, common (quar.)	35c	6-29	6-18	Kekaha Sugar (quar.)	20c	6-12	6-4	4¾% preferred (quar.)	59½c	6-15	5-25
\$2.75 class A preferred (quar.)	69c	6-29	6-18	Kellogg Co., 3½% preferred (quar.)	87½c	7-2	6-15	Magor Car Co.	50c	6-29	6-15
4½% prior preferred, series I (quar.)	\$1.12	6-29	6-18	3½% preferred (quar.)	87½c	10-1	9-15	Mallman Corp., Ltd.			
Hydraulic Press Mfg. (quar.)	15c	6-29	6-20	3½% preferred (quar.)	87½c	1-2-57	12-15	Priority shares (quar.)	125c	6-30	6-15
Hydro-Electric Securities Corp.—				Kelsey-Hayes Wheel (quar.)	60c	7-2	6-15	Mallory (P. R.) & Co.	35c	6-11	5-18
Preferred B (s-a)	125c	8-1	6-29	Kelvinator of Canada Ltd. (quar.)	125c	6-20	6-4	Mangel Stores (quar.)	40c	6-15	6-5
I-T-E Circuit Breaker—				Kendall Co., \$4.50 pfd. (quar.)	\$1.12½	7-1	6-15	Manischewitz (B.) Co. (annual)	\$1	6-19	6-5
4.60% preferred (quar.)	57½c	7-14	7-2	Kendall Refining	45c	7-2	6-21	Manning, Maxwell & Moore (quar.)	30c	6-11	5-21
Ideal Cement Co. (quar.)	50c	6-30	6-15	Kennecott Copper (increased quar.)	\$1.50	6-25	6-1	Manufacturers Life Insurance Co. (Toronto)	\$1.10	7-3	6-8
Illinois Bell Telephone (quar.)	\$2	6-29	6-11	Special	\$1	6-25	6-1	Maple Leaf Milling Co., Ltd.—			
Illinois Central RR.	87½c	6-2	6-1	Kennametal, Inc. (quar.)	25c	6-20	6-8	5% preferred (quar.)	\$1.25	7-3	6-15
Illinois Lock (quar.)	12c	6-15	6-1	Kentucky Utilities Co., common (quar.)	32c	6-15	5-25	Marchant Calculators (quar.)	32½c	6-15	5-31
Imperial Chemical Industries, Ltd. (final)	6%	6-30	5-11	Kerr-Addison Gold Mines, Ltd.	120c	6-28	5-31	Marion Mfg. Co.	20c	5-31	5-24
Imperial Life Assurance Co. of Canada Ltd.				Kerr-McGee Oil Industries, com. (quar.)	15c	7-1	6-8	Market Basket (Calif.), common (quar.)	17½c	7-2	6-20
Quarterly	150c	7-1	6-15	4½% convertible prior preferred (quar.)	28½c	7-1	6-8	\$1 preferred (quar.)	25c	7-2	6-20
Imperial Tobacco, Ltd. (Canada) (quar.)	110c	6-29	5-31	Kerite Co. (quar.)	37½c	6-15	6-1	Marshall Rockwell (quar.)	25c	7-2	6-22
Incorporated Investors (From current and accumulated earnings)	11c	6-15	5-23	Kewanee Oil (quar.)	15c	6-15	6-1	Marshall Field & Co.			
Stock dividend	100%	6-25	5-25	Keyes Fibre Co., 4.80% pfd. (quar.)	30c	7-1	6-12	4½% preferred (quar.)	\$1.06½	6-30	6-15
Indiana Limestone	10c	6-15	5-31	Keystone Portland Cement Co. (quar.)	35c	6-20	6-6	Marsh (M.) & Sons (quar.)	30c	7-2	6-18
Indiana Steel Products	30c	6-11	5-25	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	6-30	6-20	Martin (Glenn L.) Co.	40c	6-27	6-8
Indianapolis Water Co., 4¼% pfd. (quar.)	\$1.06½	7-2	6-9	5% preferred (s-a)	\$2.50	12-30	12-20	Maryland Casualty (quar.)	37½c	7-20	6-22
Industrial Acceptance Corp. Ltd. (quar.)	162½c	6-28	6-4	Keystone Investment Bond Fund "series B-1" (from net investment income)	41c	6-15	5-31	Maryland Credit Finance, common (quar.)	25c	7-2	6-17
4½% preferred (quar.)	\$1.12½	6-28	6-4	Keystone Growth Fund "series K-2" (from net investment income)	16c	6-15	5-31	6% preferred (quar.)	\$1.50	7-2	6-17
Industrial Rayon (quar.)	75c	6-12	5-28	Kidde (Walter) & Co. (quar.)	25c	7-2	6-20	Maryland Shipbuilding & Dry Dock—			
Ingersoll Machine & Tool Co., Ltd.—				Kimberly-Clark (quar.)	45c	7-1	6-8	Common (quar.)	31½c	7-2	6-11
50c partic. "A" (quar.)	12½c	7-3	6-15	Kings County Lighting, 4% pfd. (quar.)	50c	7-1	6-8	4½% preferred (quar.)	\$1.12½	7-2	6-11
4% preferred (quar.)	\$1	7-3	6-15	Kingsport Press (quar.)	20c	7-2	6-4	Massachusetts Investors Growth Stock Fund			
Ingersoll Rand Co., 6% pfd. (s-a)	\$3	7-2	6-2	Kingsford Products (s-a)	10c	6-15	5-15	Quarterly	5c	6-25	5-31
Insley Mfg. (quar.)	25c	6-11	5-31	Kittaning Telephone Co. (quar.)	50c	6-15	5-31	Massachusetts Valley Ry. (s-a)	\$3	8-1	6-30
Inspiration Consolidated Copper Co.	\$1	6-21	6-4	Kleinert (I. B.) Rubber	17½c	6-12	5-28	Massey-Harris-Ferguson, Ltd., com. (quar.)	115c	6-15	5-18
Institutional Shares, Ltd.—				Knudsen Creamery (Calif.), com. (quar.)	20c	6-13	6-1	Mastic Asphalt Corp.	5c	6-26	6-14
Insurance Group Shares (16c from investment inc. and 39c from security profits)	55c	7-1	6-1	Koppers Co., Inc., common (quar.)	62½c	7-2	6-11	Matson Navigation (quar.)	40c	6-15	6-4
Insurance Shares Cdfs. (s-a)	20c	7-2	6-15	4% preferred (quar.)	\$1	7-2	6-11	Maule Industries (resumed)	5c	6-29	6-11
Extra	2½c	7-2	6-15	Kresge (S. S.) Co. (quar.)	40c	6-12	5-18	Maxwell, Ltd., common	12½c	7-2	6-15
Interior Breweries Ltd., class B (s-a)	112c	6-15	5-31	Kroger Co., 6% 1st pfd. (quar.)	\$1.50	7-1	6-15	\$6 partic. preferred (quar.)	\$1.50	7-2	6-15
International Breweries (quar.)	20c	6-15	6-4	7% 2nd preferred (quar.)	\$1.75	8-1	7-16	Maytag Co. (quar.)	50c	6-15	6-1
International Harvester, com. (quar.)	50c	7-16	6-15	Kuhlman Electric (quar.)	15c	6-12	6-1	McBrine (L. C.) Co., Ltd., preferred (s-a)	150c	7-1	6-15
International Metal Industries, Ltd.—				Stock dividend	5%	6-20	6-1	McCloud River Lumber (quar.)	\$1.25	6-11	5-25
Class A common (increased)	\$100	7-3	6-15	Kuner-Empson, common (quar.)	7½c	6-15	6-22	McCord Corp., \$2.50 preferred (quar.)	62½c	6-29	6-15
4½% preferred (quar.)	\$1.12½	7-3	6-15	Kuppenheimer (B.) & Co. (s-a)	50c	7-2	6-22	McCorry Stores, common (quar.)	25c	6-30	6-15
International Minerals & Chemical Corp.—				La Luz Mines, Ltd. (s-a)	15c	6-28	6-15	\$3.50 preferred (quar.)	88c	7-2	6-15
Common (quar.)	40c	6-30	6-15	La Salle Extension University—				McDonnell Aircraft (quar.)	12½c	7-1	6-15
4% preferred (quar.)	\$1	6-30	6-15	Quarterly	12½c	7-10	6-28	McGraw Electric (quar.)	50c	6-11	5-14
International Nickel (Canada) (quar.)	165c	6-20	5-22	Quarterly	12½c	10-10	9-28	McGraw-Hill Publishing (increased quar.)	80c	6-21	6-12
International Ocean Telegraph (quar.)	\$1.50	7-2	6-15	Quarterly	12½c	1-10-57	12-28	McKesson & Robbins (increased quar.)	65c	6-14	6-1
International Paper Co., common	75c	6-18	5-21	Laclede Gas, common (quar.)	18c	7-2	6-15	McKinney Mfg. (quar.)	3c	6-18	6-4
\$4 preferred (quar.)	\$1	6-18	5-21	4.32% preferred A (quar.)	27c	6-30	6-15	McLellan Stores (quar.)	40c	7-2	6-12
International Petroleum, Ltd.—				Lambert (Alfred), class A (quar.)	115c	6-30	6-15	McNeil Machine & Engineering Co.—			
Increased quarterly	135c	6-11	5-14	Class B (quar.)	115c	6-30	6-15	Increased	40c	6-12	6-2
International Power Co. Ltd. (quar.)	160c	7-16	6-20	Class A (quar.)	115c	9-29	9-14	McWilliams Dredging (quar.)	37½c	8-2	7-9
International Salt Co.	\$1	7-2	6-15	Class B (quar.)	115c	9-29	9-14	Quarterly	37½c	11-2	10-9
International Silver, 7% pfd. (quar.)	43¾c	7-1	6-11	Class A (quar.)	115c	12-31	12-14	Mead Johnson & Co., com. (quar.)	25c	7-2	6-15
International Telegraph of Maine	89½c	7-2	6-15	Class B (quar.)	115c	12-31	12-14	4% preferred (s-a)	2c	7-2	6-15
International Textbook (quar.)	45c	7-2	6-8	Lambson & Sessions Co.—				Meadville Telephone Co., 5% preferred (s-a)	62½c	7-1	6-15
International Utilities Corp.—				4.75% convertible preferred A (quar.)	59½c	7-15	7-2	Mechanical Handling Systems (quar.)	10c	6-12	5-25
\$1.40 convertible preferred (quar.)	35c	8-1	7-16	Semi-annual	\$2	7-3	6-15	Melusa Portland Cement (quar.)	40c	7-2	6-15
Interstate Bakeries, common (quar.)	20c	7-1	6-15	Lau Blower Co. (quar.)	18¾c	6-30	6-11	Melchers Distilleries, Ltd.—			
\$4.80 preferred (quar.)	\$1.20	7-1	6-15	Lawrence Investment Co., \$5 pfd. (quar.)	\$1.25	6-12	6-1	6% participating preferred (s-a)	130c	6-30	5-31
Interstate Department Stores (quar.)	62½c	7-14	6-22	\$5 preferred (quar.)	\$1.25	9-12	9-1	Mengel Co., common (quar.)	25c	6-27	6-6
Interstate Power, common (quar.)	18½c	6-20	6-4	\$5 preferred (quar.)	\$1.25	12-12	12-1	Mercantile Stores (quar.)	35c	6-15	5-21
4.36% preferred (quar.)	54½c	7-1	6-16	Lawyers Title Insurance (Va.) (quar.)	12½c	6-20	6-6	Merk & Co., common (quar.)	30c	7-2	6-11
Interstate Securities	23c	7-2	6-11	Lear, Inc. (s-a)	15c	7-3	6-20	\$4 preferred (quar.)	87½c	7-1	6-11
Intertype Corp.	25c	6-15	6-1	Leath & Co., common (quar.)	35c	7-1	6-11	Merith Publishing (increased quar.)	51	6-11	6-1
Investment Co. of America (from net investment income)	6c	7-2	6-11	\$2.50 preferred (quar.)	62½c	7-1	6-11	Extra	5c	6-11	6-1
Investment Foundation Ltd. (increased quar.)	150c	7-16	6-15	Leece-Neville Co	20c	7-25	7-10	Mergenthaler Linotype (quar.)	50c	6-26	6-12
6% preferred (quar.)	175c	7-16	6-15	Lehn & Fink Products (quar.)	20c	6-25	6-4	Meritt-Chapman & Scott—			
Investment Trust of Boston				Special	20c	6-25	6-4	Quarterly	25c	6-30	6-14
A fiscal year-end dividend of 14 cents from net investment income and a special year-end distribution of 12 cents from net gains realized on the sale of securities. The 12 cents payment will be paid in cash or additional shares at the option of the shareholder	26c	6-30	5-31	Leslie Salt Co. (quar.)	40c	6-15	5-15	Stock dividend	1½c	7-14	6-14
Investors Trust Co. of Rhode Island—				Leverage Fund (Canada), Ltd.	14c	6-15	5-31	Quarterly	25c	9-29	9-13
\$2.50 preferred (quar.)	37½c	8-1	7-18	Lexington Funds, Inc.—				Stock dividend	1½c	10-13	9-13
Participating	25c										

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.
Mississippi Glass Co. (increased)	40c	6-28	6-14	Niagara Frontier Transit System	15c	7-2	6-15	Pepsi-Cola Bottling Co. of Long Island—	10c	6-15	6-1
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	7-2	6-15	Niagara Share Corp.	15c	6-15	6-1	Quarterly	25c	6-11	5-25
4.60% preferred (quar.)	\$1.15	7-2	6-15	Nicholson File	30c	7-2	6-15	Permutty Co.	50c	6-25	6-8
Mississippi River Fuel	35c	6-29	6-15	Nopco Chemical (quar.)	40c	6-20	6-12	Pet Milk, common (quar.)	40c	7-1	6-11
Missouri-Kansas Pipe Line, common	75c	6-16	5-31	Noranda Mines, Ltd. (quar.)	\$50c	6-15	5-18	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-11
Class B	3 3/4c	6-16	5-31	Norfolk & Southern Ry. (s-a)	30c	6-15	6-1	Petroleum & Trading, class A (interim)	25c	6-11	6-4
Missouri Public Service, com. (quar.)	15c	6-12	5-15	North American Car, preferred (initial)	18 3/4c	6-25	6-14	Peter Paul, Inc. (quar.)	50c	6-11	5-18
Mitchell (J. S.) & Co. Ltd. (quar.)	\$13 1/4c	7-3	6-15	North American Cement, com. "A" (quar.)	\$1.28 1/4	7-2	6-26	Extra	30c	6-11	5-18
Mitchell (Robert), Ltd., class A (quar.)	\$25c	6-15	5-18	Common "B" (quar.)	15c	6-22	6-8	Petroleum Gas Service (quar.)	17c	6-20	6-6
Mobile & Birmingham RR., 4% pfd. (s-a)	\$2	7-1	6-1	North American Investment Corp.—				(25 cents from ordinary net income and			
Modern Containers, Ltd., class A (quar.)	\$23c	7-3	6-20	5 1/2% preferred (quar.)	34 3/4c	6-20	5-31	5 cents from realized capital gains)	30c	6-19	5-18
Modine Mfg. (quar.)	40c	6-12	6-2	6% preferred (quar.)	37 1/2c	6-20	5-31	Pettibone-Mulliken (quar.)	30c	6-20	6-8
Mohawk Rubber (quar.)	25c	6-25	5-1	North American Life Insurance Co.—				Pfizer (Charles) & Co., common (quar.)	35c	6-15	5-25
Molson's Brewery, class A (quar.)	\$30c	6-22	6-1	Initial after 50% stock dividend	10c	8-24	8-17	3 1/2% preferred (quar.)	87 1/2c	6-29	6-8
Class B (quar.)	\$30c	6-22	6-1	North American Refractories	40c	7-16	7-2	4% preferred (quar.)	\$1	6-29	6-8
Monarch Life Assurance (Winnipeg) (s-a)	\$22.40	7-3	6-26	North Carolina RR., 7% gtd. (s-a)	\$3.50	8-1	7-21	Philadelphia Dairy Products—			
Monroe Auto Equipment Co., 5% pfd. (quar.)	\$2 1/2c	7-1	6-15	North Penn Gas Co. (quar.)	25c	7-2	6-11	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-8
Monsanto Chemical (quar.)	25c	6-15	5-25	North Star Oil, class A (quar.)	15c	6-15	5-15	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-7
Monterey Oil Co. (quar.)	20c	7-9	6-20	Northeast Capital Corp. (stock dividend)	5%	6-25	5-25	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-57	12-7
Montgomery Ward & Co.				Northern Indiana Public Service—				\$1 preference common (quar.)	45c	6-30	6-4
New common (initial quar.)	50c	7-14	6-11	4 1/4% preferred (quar.)	\$1.06 1/4	7-14	7-5	Philadelphia & Trenton RR. (quar.)	\$2.50	7-10	6-29
\$7 class A (quar.)	\$1.75	7-2	6-11	4 1/2% preferred (quar.)	\$1.12	7-14	7-5	Philadelphia Transportation	30c	7-2	6-11
Montreal Locomotive Works Ltd (quar.)	\$25c	7-3	6-11	4.22% preferred (quar.)	\$1.05	7-14	7-5	Philco Corp., common (reduced)	20c	6-12	6-4
Montrose Chemical Co. (initial quar.)	15c	6-29	6-18	4.56% convertible preference (entire issue called for redemption on June 28 at \$25 per share plus this dividend)	28c	6-28	---	3 3/4% preferred A (quar.)	93 3/4c	7-2	6-15
Moore Corp., common (quar.)	\$135c	7-3	6-1	Northern Central Ry. (s-a)	\$2	7-16	6-29	Philippine Long Distance Telephone Co.—			
7% preferred A (quar.)	\$17.75	7-3	6-1	Northern Natural Gas, common (quar.)	55c	6-25	6-6	Quarterly	12 1/2c	7-15	6-15
7% preferred B (quar.)	\$17.75	7-3	6-1	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-20	Pickle Crow Gold Mines, Ltd.	\$10c	6-30	5-31
Moore-McCormack Lines (quar.)	37 1/2c	6-15	6-1	Northern Ohio Telephone Co., common	40c	7-1	6-15	Pillsbury Mills, \$4 preferred (quar.)	\$1	7-16	7-2
Morgan Engineering—				Northern Pacific Railroad Co.—				Pinchin Johnson & Associates Ltd.—			
\$2.50 prior preferred (quar.)	62 1/2c	7-2	6-19	New common (initial)	45c	7-26	7-6	Amer. deposit. rcts. for ordinary	\$0.111	12-28	12-28
Morgan (J. P.) & Co. (quar.)	\$2.50	6-11	5-21	Northern Quebec Power Ltd.—				Pioneer Fund—			
Morrell (John) & Co. (increased quar.)	25c	7-27	7-6	5 1/2% 1st preferred (quar.)	\$69c	6-15	5-25	(11 cents from net investment income and 15 cents from long-term capital gains)	26c	6-15	5-31
Quarterly	25c	10-27	10-4	Northrop Aircraft (quar.)	40c	6-15	6-5	Pioneer Gold Mines of British Columbia, Ltd.	\$12 1/2c	8-1	7-15
Morris Paper Mills, common (quar.)	50c	6-10	5-18	Norwich Pharmaceutical (quar.)	40c	6-11	5-14	Pioneer Mills	30c	6-26	6-12
4 1/4% preferred (quar.)	59 3/4c	6-30	6-8	Oahu Ry. & Land	50c	6-12	6-1	Pioneer Natural Gas (quar.)	23c	6-15	6-1
Morris (Philip), Inc. (see Philip Morris)				Oahu Sugar Co., Ltd. (quar.)	25c	6-20	6-6	Pioneer Suspender (quar.)	20c	6-15	6-1
Morris Plan (Calif.) (quar.)	40c	6-15	6-1	Oak Manufacturing Co. (quar.)	35c	6-15	6-1	Piper Aircraft, common (increased quar.)	25c	6-15	6-1
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	6-29	6-8	Oakite Products (quar.)	20c	6-11	6-1	45c convertible preferred (quar.)	11 1/4c	7-15	7-2
Mount Vernon Mills, common (quar.)	37 1/2c	6-12	6-1	Ogilvie Flour Mills, Ltd. (quar.)	\$25c	7-2	6-1	Plitney-Bowes, Inc., common (quar.)	40c	6-12	5-28
7% preferred (s-a)	\$3.50	6-20	6-1	Ohio Brass Co., class A	\$1	6-25	6-11	4 1/4% preferred B (quar.)	53 3/4c	7-2	6-20
Mount Royal Dairies, Ltd.	\$15c	7-3	6-1	Class B	\$1	6-25	6-11	Pittsburgh Consolidation Coal Co.	30c	6-12	6-1
Mountain Fuel Supply (quar.)	30c	6-11	5-21	Ohio Crankshaft (quar.)	50c	6-15	6-1	Pittsburgh Forgings (increased)	30c	6-14	6-4
Mountain States Telephone & Telegraph Co.				Ohio Edison Co., common (quar.)	62c	6-29	6-1	Pittsburgh, Ft. Wayne & Chicago Ry.—			
Quarterly	\$1.65	7-16	6-20	3.90% preferred (quar.)	97 1/2c	7-2	6-15	Common (quar.)	\$1.75	7-2	6-8
Mueller Brass Co. (quar.)	50c	6-29	6-15	4.40% preferred (quar.)	\$1.10	7-2	6-15	7% preferred (quar.)	\$1.75	7-3	6-8
Munsingwear, Inc., common (quar.)	30c	6-15	5-11	4.44% preferred (quar.)	\$1.11	7-2	6-15	8% preferred (quar.)	\$1.75	7-3	6-8
5 1/4% preferred (quar.)	26 1/4c	6-15	5-11	Ohio River Sand Co., 6% preferred (s-a)	60c	7-1	6-15	Stock dividend	25c	6-18	6-1
Murray Co. (Texas) (quar.)	22 1/2c	6-15	6-1	Ohio Water Service (quar.)	37 1/2c	6-30	6-8	Pittsburgh Plate Glass—			
Murray Corp. of America (quar.)	50c	6-23	6-8	Old Line Life Insurance Co. of America—				Pittsburgh Plate Glass	55c	6-20	6-4
Muskegon Piston Ring (quar.)	20c	6-30	6-8	Quarterly	25c	6-25	6-15	Pittsburgh Screw & Bolt (quar.)	10c	6-21	5-25
Muskegon Co. (quar.)	50c	6-12	8-31	Old Town Corp., 40c preferred (quar.)	10c	6-30	6-15	Pittsburgh & West Virginia Ry. (quar.)	50c	6-15	5-18
Mutual Income Foundation	\$1.31 1/2	5-25	4-27	Olin Mathieson Chemical				Pittfield & North Adams RR. (s-a)	\$2.50	7-2	6-20
Mutual System, Inc. common (quar.)	6c	7-16	6-30	4 1/4% preferred 1951 series (quar.)	\$1.06 1/4	9-1	8-17	Placer Development, Ltd. (s-a)	150c	6-12	5-21
6% preferred (quar.)	37 1/2c	7-16	6-30	Oliver Corp., common	15c	7-2	6-1	Plymouth Oil (quar.)	40c	6-25	6-1
Mutual Trust (2c from net investment income and 2c from securities profits)	4c	6-12	5-11	4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-31	7-2	Polypastex United, class A common	7 1/2c	6-22	6-8
Myers (F. E.) & Bros. (quar.)	60c	6-25	6-11	Olympia Brewing	20c	6-16	6-5	Pomona Tile Manufacturing (quar.)	15c	6-30	6-15
Nation-wide Securities Co.—				Omar, Inc. (quar.)	25c	6-30	6-8	Port Huron Sulphite & Paper, com. (quar.)	10c	6-29	6-22
(From net investment income)	15c	7-2	6-11	Oneda, Ltd., common (quar.)	31 1/4c	6-15	6-1	4% preferred (quar.)	10c	6-29	6-22
N & W Industries, common	5c	7-2	6-18	Onondaga Pottery	25c	6-15	6-1	Porter-Cable Machine (quar.)	20c	7-3	6-20
5% preferred (s-a)	62 1/2c	7-2	6-18	Ontario Beauty Supply Co., Ltd.—				Porter (H. K.) Co. (quar.)	50c	6-29	6-15
Natco Corp. (quar.)	20c	7-2	6-15	\$1 convertible participating preferred	\$25c	7-3	6-20	Portland Transit, common (quar.)	12 1/2c	6-15	5-31
National Aviation (\$1.50 from capital gains and 35 cents from net ordinary income)	\$1.85	6-22	6-11	Ontario Jockey Club, Ltd., com. (s-a)	15c	6-15	5-31	5% preferred (quar.)	31 1/4c	6-30	6-15
National Blauvelt Co., common (quar.)	50c	7-13	6-15	6% preferred A (quar.)	115c	7-14	6-20	Portland Woolen Mills, common	10c	7-10	7-2
National Cash Register (quar.)	27 1/2c	7-16	6-25	5 1/2% preferred B (quar.)	\$13 3/4c	7-14	6-20	Extra	2 1/2c	7-10	7-2
National Casualty (Detroit) (quar.)	30c	6-15	6-1	Ontario Loan & Debenture Co. (quar.)	\$25c	7-3	6-15	6% preferred (quar.)	\$1.50	6-30	6-22
National City Lines (increased quar.)	50c	6-15	5-31	7% preferred (quar.)	\$25c	8-15	7-16	Porto Rico Telephone (quar.)	40c	6-29	5-25
National Dairy Products (increased)	45c	6-11	5-17	O'Keefe Copper Co., Ltd., American shares (final year end) (30 shillings a share on ordinary shares equivalent to a above amount in American shares. Subject to any change in the rate of exchange for South African funds before June 1, 1956. 7.05% will be deducted for the Union of So. Africa non-resident shareholders tax)	\$4.19	6-12	6-5	Potomac Electric Power, common (quar.)	27 1/2c	6-28	5-29
National Distillers Products Corp.—				O'Keefe Copper Co., Ltd., American shares (final year end) (30 shillings a share on ordinary shares equivalent to a above amount in American shares. Subject to any change in the rate of exchange for South African funds before June 1, 1956. 7.05% will be deducted for the Union of So. Africa non-resident shareholders tax)	\$4.19	6-12	6-5	3.60% preferred (quar.)	45c	7-1	6-5
4 1/4% preferred (quar.)	\$1.06 1/4	6-15	5-15	Orphea Building (s-a)	20c	6-11	6-1	Powell River, Ltd. (quar.)	\$30c	6-15	5-11
National Fire Insurance (Hartford) (quar.)	75c	7-2	6-15	Owens-Corning Fiberglass—				Extra	\$30c	6-15	5-11
National Food Products (quar.)	50c	6-11	5-31	New common (initial quar.)	20c	7-25	7-5	Power Corp. of Canada, Ltd., com. (quar.)	150c	6-30	6-5
National Gas & Oil	25c	6-20	6-1	Ox Fibre Brush	40c	6-8	6-1	6% non-cum. partic. preferred (quar.)	75c	7-16	6-20
National Grocers, Ltd., common (quar.)	115c	7-2	6-12	Extra	15c	6-8	6-1	4 1/2% first preferred (quar.)	156c	7-16	6-20
\$1.50 preference (quar.)	\$37 1/2c	7-2	6-12	Oxford Paper (quar.)	40c	7-18	7-2	Pratt Read & Co. (quar.)	25c	6-30	6-15
National Gypsum Co. (quar.)	50c	7-2	6-1	Pacific Clay Products (quar.)	30c	6-15	6-5	Stock dividend	10%	7-10	6-22
National Hosiery Mills, Ltd., class A (quar.)	15c	7-3	6-1	Pacific Coast Aggregates (increased)	20c	6-15	6-4	Price Bros. & Co., Ltd., 4% pfd. (s-a)	42	7-1	6-1
Class A	15c	10-1	9-7	Pacific Coast Co., 5% pfd. (quar.)	31 1/4c	6-29	6-15	Progress Laundry (quar.)	35c	6-15	6-5
Class B	18c	7-3	6-1	Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	8-1	7-16	Progress Mfg. (quar.)	17 1/2c	7-2	6-15
National Lead Co., common	75c	6-29	6-4	4 3/4% preferred (quar.)	29 1/2c	8-1	7-16	Prophet Co. (quar.)	15c	6-29	6-15
6% preferred B (quar.)	\$1.50	8-1	7-9	Pacific Gas & Electric	60c	7-12	6-12	Provident Washington Insurance (quar.)	25c	6-27	6-7
7% preferred A (quar.)	\$1.75	6-15	5-25	Pacific Indemnity (increased quar.)	70c	7-2	6-15	Provincial Transport Co., common	25c	6-30	6-15
National Mortgage & Investment (N. C.)—				Pacific Intermountain Express, new common (initial after three-for-one split)	20c	7-2	6-19	5% preferred (initial)	64c	7-1	6-15
Preferred (s-a)	18c	6-15	5-31	Pacific Lumber (quar.)	\$2	6-15	6-1	Public Service Co. of New Mexico—			
National Motor Bearing (quar.)	25c	7-2	6-20	Pacific Telephone & Telegraph, com. (quar.)	\$1.75	6-29	6-15	5% preferred A (quar.)	\$1.25	6-15	6-1
National Presto Industries (quar.)	15c	6-30	6-15	6% preferred (quar.)	\$1.50	7-13	6-29	4% preferred (quar.)	\$1	7-2	6-15
National Rubber Machinery (quar.)	35c	6-15	6-1	Page-Hersey Tubes, Ltd. (quar.)	\$75c	7-3	6-15	4.24% preferred (quar.)	\$1.06	7-2	6-15
National Securities Series—				Panhandle Eastern Pipe Line Co.—				4.65% preferred (quar.)	\$1.16 1/4	7-2	6-15
Income series	9c	6-15	5-31	Common (quar.)	75c	6-15	3-31	Public Service Elec. & Gas, common (quar.)	45c	6-30	5-31
Growth stock series	4c	6-15	5-31	4% preferred (quar.)	\$1	7-1	6-15	\$1.40 preference (quar.)	35c	6-30	5-31
National Standard (quar.)	50c	7-2	6-15	Panhandle Oil (stock dividend)	3%	6-12					

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.
Resistoflex Corp., com. (stock dividend)	5%	6-30	6-15	Smith Engineering Works (quar.)	25c	6-15	6-1	Sylvanite Gold Mines, Ltd. (s-a)	14c	7-3	4-21
5% preferred A (quar.)	31 1/4c	6-30	6-15	Smith (Howard) Paper Mills, Ltd.				Sutherland Paper	50c	6-15	5-11
Rehall Drug Co. (quar.)	12 1/2c	6-7	5-16	Common (quar.)	125c	7-31	6-29	Syracuse Supply (quar.)	15c	6-11	5-31
Revlon, Inc., common (stock dividend)	100%	7-3	6-12	\$2 preferred (quar.)	150c	7-31	6-29	Talcott (James), Inc., common (quar.)	30c	7-1	6-15
Common, class B (stock dividend)	100%	7-3	6-12	Smith, Kline & French Laboratories	35c	6-29	6-13	5% preferred (quar.)	62 1/2c	7-1	6-15
New common (initial quar.)	25c	7-3	6-12	Snap-On Tools (quar.)	40c	6-12	5-25	5 1/2% preferred (quar.)	68 1/2c	7-1	6-15
New common, class B (initial quar.)	25c	7-3	6-12	Snyder Tool & Engineering Co. (quar.)	10c	6-29	6-15	5% preferred (quar.)	71 1/2c	7-1	6-15
Reynolds Metals, common	12 1/2c	7-1	6-21	Stock dividend	5%	6-29	6-15	Tamblyn (G.) Ltd., common	130c	7-3	6-8
4 1/4% series A preferred (quar.)	59 1/2c	8-1	7-23	Socony-Mobil Oil (stock dividend)	25c	6-18	5-7	4% preference (quar.)	150c	7-3	6-8
Reynolds (R. J.) Tobacco				Sonotone Corp., common	7c	6-29	6-1	Tappan Stove	35c	6-15	6-7
4.50% preferred (quar.)	\$1.12 1/2	7-2	6-8	\$1.25 preferred (quar.)	31 1/4c	6-29	6-1	Taylor, Pearson & Carson (Canada), Ltd.	125c	7-2	6-15
3.60% preferred (quar.)	90c	7-2	6-8	\$1.55 preferred (quar.)	38 1/4c	6-29	6-1	Teacup Products (quar.)	\$1	6-11	5-31
Rice Ranch Oil	2c	6-15	5-18	Soss Mig. Co. (reduced)	10c	6-20	6-6	Techemine Mig., class A (quar.)	6 1/4c	6-15	6-1
Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.75	7-1	6-15	South American Gold & Platinum Co. (quar.)	15c	6-14	5-28	Telluride Power Co., 6% 2nd pfd. (s-a)	3c	6-15	6-1
7% 1st preferred (quar.)	\$1.75	10-1	9-15	South Carolina Electric & Gas, common	25c	7-2	6-12	Temco Aircraft	15c	6-29	6-4
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	4.50% preferred (quar.)	56 1/4c	7-2	6-12	Tennessee Corp.	25c	6-13	5-28
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	4.60% preferred (quar.)	57 1/2c	7-2	6-12	Tennessee Gas Transmission, com. (quar.)	50c	6-28	6-14
Richfield Oil (quar.)	75c	6-15	5-15	5% preferred (quar.)	62 1/2c	7-2	6-12	4.60% preferred (quar.)	35c	7-2	6-8
Ricke Metal Products	20c	6-29	6-14	South Jersey Gas (increased quar.)	35c	6-29	6-11	4.64% preferred (quar.)	\$1.15	7-2	6-8
Riegel Textile Corp., common (quar.)	30c	6-11	6-1	South Penn Oil (quar.)	40c	6-22	6-14	4.65% preferred (quar.)	\$1.16 1/4	7-2	6-8
\$4 preferred A (quar.)	\$1	6-15	6-5	South Porto Rico Sugar, common	40c	7-2	6-14	4.90% preferred (quar.)	\$1.22 1/2	7-2	6-8
Ritter Co.	30c	7-2	6-12	8% preferred (quar.)	50c	7-2	6-14	5.10% preferred (quar.)	\$1.27 1/2	7-2	6-8
River Brand Rice Mills (quar.)	30c	8-1	7-6	Southern Co. Ltd. (quar.)	145c	6-28	6-14	5.12% preferred (quar.)	\$1.28	7-2	6-8
River Raisin Paper (quar.)	20c	6-21	6-7	Southern California Edison Co.				5.25% preferred (quar.)	\$1.31 1/4	7-2	6-8
Roan Antelope Copper Mines, Ltd.				Original preferred (quar.)	60c	6-30	6-5	4.10% preferred (quar.)	\$1.02 1/2	7-2	6-8
American shares	61c	8-7	7-20	4.32% preferred (quar.)	27c	6-30	6-5	4.25% preferred (quar.)	\$1.06 1/4	7-2	6-8
Robbins & Myers, common (quar.)	50c	6-15	6-5	Southern Canada Power Co., Ltd.				4.50% preferred (quar.)	\$1.12 1/2	7-2	6-8
\$1.50 participating preferred (quar.)	37 1/2c	6-15	6-5	Partic. preferred (quar.)	\$1.50	7-16	6-20	Tennessee Natural Gas Lines (quar.)	12 1/2c	7-2	6-15
Participating	8 1/2c	6-15	6-5	Southern Franklin Process, 7% pfd. (quar.)	\$1.75	7-10	6-15	Texas Electric Service Co.			
Robert-Fulton Controls, common (quar.)	37 1/2c	6-20	6-8	Southern Indiana Gas & Electric				\$4 preferred (quar.)	\$1	8-1	7-16
5 1/2% preferred (quar.)	34 1/2c	6-20	6-8	Common (quar.)	40c	6-30	6-8	\$4.56 preferred (quar.)	\$1.14	8-1	7-16
Robinson (J. C.), class A	3c	6-15	6-1	4.80% preferred (quar.)	\$1.20	8-1	7-13	\$4.64 preferred (quar.)	\$1.16	8-1	7-16
Robinson Little & Co., Ltd., com. (quar.)	120c	6-30	6-15	Southern Natural Gas (quar.)	45c	6-13	5-31	Texas Gas Transmission, common (quar.)	25c	6-15	5-23
Rochester & Genesee Valley RR. (s-a)	\$2	7-2	6-20	Southern Nevada Power Co.				4.96% preferred (quar.)	\$1.24	7-1	6-15
Rochester Telephone, com. (quar.)	25c	7-2	6-15	4.80% preferred (quar.)	24c	7-2	6-15	5.40% preferred (quar.)	\$1.35	7-1	6-15
5% preferred (quar.)	\$1.25	7-2	6-15	Southern Pacific Co. (quar.)	75c	6-18	5-28	Texas Gulf Sulphur (quar.)	50c	6-15	5-25
Rockland Light & Power				Southern Production (quar.)	25c	7-16	6-22	Texas Illinois Natural Gas Pipeline Co.			
4.75% preferred (quar.)	\$1.19	7-1	6-18	Southern Ry. Co., old common	\$1	6-15	5-15	Common (quar.)	25c	6-15	5-18
Rockwell Spring & Axle				New common (initial)	50c	9-14	8-15	Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	8-1	7-10
Stock dividend	2%	6-18	5-18	5% non-cum. preferred (quar.)	62 1/2c	6-15	5-15	\$1 preferred (quar.)	\$1	8-1	7-10
Stock dividend	2%	12-18	11-16	5% non-cum. preferred (quar.)	62 1/2c	9-14	8-15	\$4.84 preferred (quar.)	\$1.21	8-1	7-10
Rolland Paper, Ltd., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-15	6-1	Southern Union Gas, com. (quar.)	28c	6-15	6-1	Texas Utilities (quar.)	32c	7-2	6-7
Rolls-Royce, Ltd.				\$1 conv. pref. (quar.)	25c	6-15	6-1	Inatcher Glass Mfg. (quar.)	25c	6-15	5-31
American deposit receipts ordinary (final)	12 1/2%	7-28	6-1	4 1/4% preferred (quar.)	\$1.06 1/4	6-15	6-1	Textiles, Inc., common (quar.)	25c	6-11	5-26
Rome Cable	35c	6-28	6-11	4 1/2% preferred (quar.)	\$1.12 1/2	6-15	6-1	4% preferred (quar.)	25c	7-2	6-13
Ronson Corp. (increased quar.)	25c	6-22	6-15	4 3/4% preferred (quar.)	\$1.18 1/4	6-15	6-1	Textron American, Inc., common	40c	7-1	6-15
Ros Bros., Inc. (quar.)	70c	6-20	6-11	5% preferred (quar.)	\$1.25	6-15	5-31	\$1.25 preferred A (quar.)	31 1/4c	7-1	6-15
Rotary Electric Steel	50c	6-15	6-4	Southern Utah Power, 5% pfd. (quar.)	\$1.25	6-15	5-31	4% preferred B (quar.)	\$1	7-1	6-15
Rothmoor Corp., com. (reduced)	10c	7-3	6-15	Southland Royalty	50c	6-11	6-1	Thermold Co. (quar.)	15c	6-30	6-11
Class A (reduced)	5c	7-3	6-15	Southwest Natural Gas, common	10c	7-1	6-15	Thompson Products, common	35c	6-15	6-1
Ruberoid Co. (quar.)	40c	6-12	6-1	6% preferred (quar.)	\$1.50	7-1	6-20	4% preferred (quar.)	\$1	7-1	6-15
Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.12 1/2	7-2	6-11	Southwestern Elec. Service (quar.)	27c	6-15	6-2	Thompson Products, common	35c	6-15	6-1
Russell (F. C.) Co. (reduced)	5c	7-2	6-15	5% preferred (quar.)	\$1.25	7-2	6-15	Thorofare Markets, common	15c	7-2	6-8
Russell Industries, Ltd.	120c	6-30	6-12	4.65% preferred (quar.)	\$1.16 1/4	7-2	6-15	5% conv. preferred (quar.)	31 1/4c	7-2	6-8
Ryerson & Haynes, Inc. (stock dividend)	2 1/2%	6-29	6-15	4.28% preferred (quar.)	\$1.07	7-2	6-15	5% non-conv. pfd. B (quar.)	31 1/4c	7-2	6-8
Sabine Royalty (s-a)	\$1	6-29	6-20	Southwestern Life Insur. (Dallas)	40c	7-13	7-9	300 Adams Building	\$2	6-27	6-15
Stock dividend	25%	7-10	6-30	New common (initial)	40c	7-13	7-9	Thrifty Investment Corp.			
Safety Car Heating & Lighting Co.				Southwestern Public Service				Class A common (quar.)	11 1/4c	6-30	6-15
Name changed to Safety Industries, Inc.				3.70% preferred (quar.)	92 1/2c	8-1	7-20	60 cents conv. preferred (1953) (quar.)	15c	6-30	6-15
Quarterly	25c	7-2	6-1	3.90% preferred (quar.)	97 1/2c	8-1	7-20	Thrifty Drug Stores, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-11
Safeway Stores, Inc., common (quar.)	60c	7-1	6-1	4.15% preferred (quar.)	\$1.03 1/4	8-1	7-20	4 1/4% preferred (quar.)	\$1.06 1/4	6-30	6-11
4% preferred (quar.)	\$1	7-1	6-1	4.25% preferred (quar.)	\$1.06 1/4	8-1	7-20	Tide Water Associated Oil (stock dividend)	5%	6-25	5-14
4.30% preferred (quar.)	\$1.07 1/2	7-1	6-1	4.40% preferred (quar.)	\$1.10	8-1	7-20	Tid Roofing (quar.)	25c	6-15	5-25
St. Joseph Light & Power, com. (quar.)	35c	6-15	6-1	4.60% preferred (quar.)	\$1.15	8-1	7-20	Tishman Realty & Construction			
5% preferred "A" (quar.)	\$1.25	7-2	6-15	4.36% preferred (\$25 par) (quar.)	27 1/4c	8-1	7-20	Common (quar.)	17 1/2c	6-25	6-15
St. Lawrence Corp., Ltd. (quar.)	150c	7-25	6-29	4.40% preferred (\$25 par) (quar.)	27 1/4c	8-1	7-20	5% preferred (quar.)	25c	6-25	6-15
St. Louis Public Service, class A	35c	6-15	6-4	Sovereign Life Assurance Co., cfs. (s-a)	\$1	6-15	6-1	Tobin Packing (quar.)	20c	7-2	6-15
St. Louis, San Francisco Ry., common	50c	6-15	6-1	Sparks-Withington Co., 6% conv. pfd. (quar.)	\$1.50	6-15	6-1	Todd Shipyards	\$1	6-15	6-8
5% preferred (quar.)	\$1.25	6-15	6-1	Speer Carbide Co.	25c	6-15	5-31	Toronto General Trusts Corp. (quar.)	135c	7-3	5-31
5% preferred (quar.)	\$1.25	9-15	9-1	Sperry-Rand Corp., common (quar.)	20c	6-29	6-4	Towmotor Corp. (increased)	30c	7-2	6-13
5% preferred (quar.)	\$1.25	12-15	12-1	\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-19	Traders Finance, Ltd., class A	160c	7-3	6-8
St. Paul Fire & Marine Insurance (quar.)	30c	7-17	7-10	Spiegel, Inc., common (quar.)	25c	6-15	5-25	Class B	160c	7-3	6-8
St. Regis Paper Co.				\$4.50 preferred (quar.)	\$1.12 1/2	6-15	5-25	4 1/2% preferred (quar.)	\$1.12 1/2	7-3	6-8
\$4.40 1st preferred (quar.)	\$1.10	7-1	6-1	Spokane International RR. (quar.)	30c	7-2	6-15	5% preferred	150c	7-3	6-8
San Carlos Milling, Ltd.	20c	6-22	6-12	Quarterly	30c	10-1	9-14	Transcon Lines, common (quar.)	20c	6-26	6-9
San Jose Water Works, common (quar.)	60c	7-2	6-8	Sprague Electric (quar.)	30c	12-14	12-3	Common voting trust certificates (quar.)	20c	6-26	6-9
Sarnia Bridge, Ltd.	120c	6-15	5-31	Springfield City Water Co.				Transue & Williams Steel Forging (quar.)	25c	6-11	5-14
Schlage Lock (quar.)	25c	6-15	6-10	7% preferred A (quar.)	\$1.75	7-2	6-15	Treesweet Products, \$1.25 pfd. (quar.)	31 1/2c	7-13	7-3
Schwitzer Corp.	25c	6-11	6-1	4 1/4% preferred B (quar.)	\$1.06 1/4	7-2	6-15	Trinidad Leaseholds (interim)	3d	6-15	5-18
Scott Paper Co., common (quar.)	45c	6-11	5-18	4 1/2% preferred (quar.)	\$1.10	8-1	7-20	Trinity Universal Insurance (quar.)	40c	8-24	8-15
\$3.40 preferred (quar.)	85c	8-1	7-18	Springfield Fire & Marine Insurance (quar.)	50c	7-2	6-8	Quarterly	40c	11-28	11-15
\$4 preferred (quar.)	\$1	8-1	7-18	Staley (A. E.) Mfg., \$3.75 preferred (quar.)	94c	6-20	6-6	Troy & Greenbush RR. Asso. (s-a)	\$1.75	6-15	6-1
Scott & Williams (quar.)	25c	6-12	5-25	Standard Brands, common (quar.)	50c	6-15	5-15	Trux Tracer Coal, common (quar.)	40c	6-11	5-31
Extra	50c	6-12	5-25	\$3.50 preferred (quar.)	87 1/2c	6-15	6-1	\$2.80 preferred (quar.)	70c	6-11	5-31
Scoville Manufacturing Co., com. (quar.)	50c	7-1	6-12	Standard Factors Corp.				True Temper Corp., com. (increased quar.)	50c	6-15	5-31
\$3.65 preferred (quar.)	91 1/4c	9-1	8-14	Common (increased quar.)	8 1/2c	6-29	6-19	4 1/2% preference (quar.)	\$1.12 1/2	7-14	6-30
Scranton Lace Co. (quar.)	15c	6-29	6-15	75 cents preferred (quar.)	18 1/4c	6-29	6-19	Trunkline Gas Co. pfd. A (quar.)	\$1.25	6-15	5-31
Scranton-Spring Brook Water Service				Standard Holding Corp., class A (quar.)	15c	7-10	6-25	Tucket-Tobacco, 7% preferred (quar.)	\$1.75	7-13	6-29
Common (quar.)	22 1/2c	6-15	6-5	Class B	15c	7-10	6-25	Tucson Gas, Electric Light & Power (quar.)	30c	6-19	6-1
4.10% preferred (quar.)	\$1.02 1/2	6-15	6-5	Standard Oil Co. of California				Twentieth Century-Fox Film (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	
United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20	
United Pacific Corp.—				
Non-cum. partic. preference (quar.)	25c	6-29	6-15	
U. S. Ceramic Tile (quar.)	17c	6-20	6-13	
U. S. Cold Storage (quar.)	60c	6-29	6-18	
U. S. Fidelity & Guaranty Co. (Baltimore)—				
Quarterly	50c	7-18	6-28	
U. S. Foil Co., class A	10c	7-6	6-21	
Class B	10c	7-6	6-21	
7% preferred (quar.)	\$1.75	7-1	6-21	
U. S. Freight Co., new com. (initial quar.)	25c	6-15	6-6	
U. S. Glass Co. (quar.)	10c	7-2	6-15	
U. S. Gypsum Co., common (quar.)	40c	7-2	6-1	
Extra	20c	7-2	6-1	
7% preferred (quar.)	\$1.75	7-2	6-1	
U. S. Hoffman Machinery—				
New common (initial quar.)	30c	7-2	6-15	
U. S. Lines Co. (N. J.), 4 1/2% pfd. (s-a)	22 1/2c	7-1	6-15	
U. S. Lumber Co.	15c	6-15	5-25	
U. S. Pipe & Foundry (quar.)	30c	6-20	5-31	
U. S. Playing Card	\$1	7-1	6-15	
U. S. Potash (quar.)	45c	6-15	6-1	
U. S. Printing & Lithograph				
5% preference, series A (quar.)	62 1/2c	7-2	6-15	
U. S. Rubber Reclaiming Co.—				
\$1.40 convertible preferred (accum.)	35c	7-2	6-18	
U. S. Tobacco Co., common (quar.)	30c	6-15	6-4	
7% preferred (quar.)	43 3/4c	6-15	6-4	
U. S. Truck Lines (Del.) (s-a)	60c	6-15	6-1	
United Steel, Ltd.	125c	6-30	6-8	
United Utilities (quar.)	30c	6-30	6-8	
Universal Leaf Tobacco, common	50c	8-1	7-12	
Extra	25c	8-1	7-12	
8% preferred (quar.)	82	7-2	6-14	
Universal Match (quar.)	30c	6-15	6-1	
Utca Transit	15c	7-2	6-18	
Utah Hotel (quar.)	50c	6-15	6-5	
Utah Oil Refining (quar.)	25c	6-15	6-5	
Utah Power & Light	55c	7-2	6-2	
Van de Kamp's Holland Dutch Bakers	20c	6-30	6-10	
Van Raalte Co. (stock dividend)	2c	12-1	11-14	
Van Waters & Rogers, common	20c	6-11	6-4	
Common	20c	6-11	6-4	
Vanity Fair Mills (reduced)	25c	6-20	6-10	
Vapor Heating, 5% pfd. (quar.)	\$1.25	9-10	9-1	
5% preferred (quar.)	\$1.25	12-10	12-1	
Vendo Co., common	15c	6-28	6-12	
Preferred (quar.)	56 1/4c	7-2	6-12	
Viant, Ltd. (quar.)	50c	7-4	6-20	
Viceroy Mfg., Ltd., class A	112 1/2c	6-15	6-1	
Victor Equipment Co. (quar.)	25c	6-20	6-5	
Viking Pump (increased)	35c	6-15	5-25	
Virginia-Carolina Chemical Corp.—				
6% preferred (accum.)	\$1.50	7-2	6-13	
Virginia Electric & Power, com. (incr. quar.)	45c	6-20	5-31	
\$4.04 preferred (quar.)	\$1.01	6-20	5-31	
\$4.12 preferred (quar.)	\$1.03	6-20	5-31	
\$4.20 preferred (quar.)	\$1.05	6-20	5-31	
\$5 preferred (quar.)	\$1.25	6-20	5-31	
Virginia Railway, common (quar.)	75c	6-15	6-1	
6% preferred (quar.)	37 1/2c	8-1	7-16	
Virginia Telephone & Telegraph—				
5 1/2% preferred (quar.)	68 3/4c	6-30	6-15	
Visking Corp.	25c	6-12	6-2	
Vulcan Corp.—				
\$3 convertible prior preferred (quar.)	75c	6-30	6-15	
\$4.50 preferred (quar.)	\$1.12 1/2	6-30	6-15	
Vulcan Detinning, common (quar.)	30c	6-20	6-11	
7% preferred (quar.)	35c	7-20	7-10	
Vulcan Mold & Iron	12 1/2c	6-15	5-31	
Wabasso Cotton Ltd. (quar.)	112 1/2c	7-2	6-4	
Wagner Electric (quar.)	50c	6-20	6-4	
Wahluke Agricultural (quar.)	10c	6-11	5-25	
Waukena Sugar	35c	6-14	6-7	
Waldorf System, Inc. (quar.)	25c	7-2	6-15	
Walgreen & Co. (quar.)	40c	6-12	5-14	
Walker & Co., common (quar.)	25c	8-20	7-27	
Class A (quar.)	62 1/2c	7-2	6-8	
Walworth Company	25c	7-16	6-15	
Ward Baking, common (quar.)	25c	7-1	6-15	
5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-15	
Ware River RR. (s-a)	\$3.50	7-5	6-20	
Washburn Wire (quar.)	25c	6-11	5-25	
Waterloo Mfg. Co. (annual)	50c	6-15	6-1	
Waukesha Motors (quar.)	35c	7-2	6-1	
Extra	70c	7-2	6-1	
Wayne Knitting Mills (quar.)	40c	7-2	6-18	
Weeco Products (quar.)	25c	6-20	6-8	
Weeden & Co., 4% conv. preferred (quar.)	50c	7-1	6-15	
4% convertible preferred (quar.)	50c	10-1	9-15	
4% convertible preferred (quar.)	50c	1-1-57	12-15	
Wellington Fund, new common (from investment income)	11c	6-29	6-8	
Wells Gardner & Co. (quar.)	20c	6-15	6-4	
Wesson Oil & Snowdrift	35c	7-2	6-15	
West Indies Sugar (quar.)	25c	6-15	6-1	
West Jersey & Seashore RR. (s-a)	\$1.50	7-2	6-15	
West Ohio Gas (quar.)	22 1/2c	6-20	6-5	
West Penn Electric Co. (quar.)	35c	6-30	6-8	
West Penn Power Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	7-16	6-20	
4.20% preferred (quar.)	\$1.05	7-16	6-20	
4.10% preferred (quar.)	\$1.02 1/2	7-16	6-20	
West Texas Utilities Co., 4.40% pfd. (quar.)	\$6.10	7-1	6-15	
West Virginia Pulp & Paper (quar.)	40c	7-2	6-8	
Westel Products, Ltd.	130c	6-15	5-25	
Western Department Stores (quar.)	20c	7-2	6-11	
Western Kentucky Gas	15c	6-15	6-1	
Western Life Insurance Co., common	40c	6-15	6-8	
Common	40c	9-14	8-7	
Western Massachusetts Cos. (quar.)	55c	6-30	6-8	
Western Railway Co., common	35c	7-6	6-20	
5% preferred (quar.)	62 1/2c	7-6	6-20	
Western Tablet & Stationery Corp.—				
Common (quar.)	60c	7-16	6-26	
5% preferred (quar.)	\$1.25	7-2	6-11	
5% preferred (quar.)	\$1.25	10-1	9-10	
Western Utilities	14c	6-15	6-1	
Westmoreland, Inc. (increased quar.)	30c	7-2	6-15	
Westinghouse Air Brake (quar.)	30c	6-15	5-25	
Weston (Geo.), Ltd.—				
Class A (increased quar.)	17 1/2c	7-2	6-11	
Class B (increased quar.)	17 1/2c	7-2	6-11	
Weyenberg Shoe Mfg. (quar.)	50c	7-2	6-15	
Wheeling & Lake Erie RR., com. (quar.)	\$1.43 3/4	8-1	7-13	
4% preferred (quar.)	75c	7-2	6-8	
Wheeling Steel, common (quar.)	\$1.25	7-2	6-8	
5% preferred (quar.)	67 1/2c	6-22	6-8	
White Motor Co., common (quar.)	\$1.31 1/4	7-1	6-17	
5 1/4% preferred (quar.)	40c	6-30	6-20	
Whitehall Cement Mfg. (quar.)	10c	6-15	6-4	
Whitney Blake	50c	7-1	6-13	
Whitaker Paper (quar.)	20c	7-1	6-20	
Wieboldt Stores, common (quar.)	\$4.25 preferred (quar.)	20c	7-1	6-20
6% preferred (quar.)	\$1.06 1/4	7-1	6-20	
Willcox & Gibbs Sewing Machine Co.—				
5% convertible preferred A (s-a)	\$1.25	6-15	6-1	
5% convertible preferred B (s-a)	\$1.25	6-15	6-1	
Willcox Oil (quar.)	25c	8-20	7-30	
Williams & Co. (quar.)	30c	6-11	5-18	
Wilson & Co., common (quar.)	12 1/2c	8-1	7-13	
Common (quar.)	12 1/2c	11-1	10-11	
\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-18	
Winn-Dixie Stores (monthly)	6c	6-29	6-15	
Wisconsin Electric Power—				
6% preferred (1897 series) (quar.)	\$1.50	7-31	7-16	
Wisconsin Hydro Electric (quar.)	25c	6-20	6-8	

Name of Company	Per Share	When Payable	Holders of Rec.
Wisconsin Michigan Power Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-15
Wisconsin Power & Light Co.—			
4.40% preferred (quar.)	\$1.10	6-15	5-31
4 1/2% preferred (quar.)	\$1.12 1/2	6-15	5-31
4.80% preferred (quar.)	\$1.20	6-15	5-31
Wisconsin Public Service, com. (quar.)	30c	6-20	5-31
Wiser Oil	75c	7-2	6-11
Wolf & Dessauer Co. (quar.)	17 1/2c	6-15	5-31
Wolverine Insurance Co., class A com. (quar.)	25c	6-15	6-5
Wood Newspaper Machinery Corp. (quar.)	22 1/2c	6-11	5-29
Wood (Alan) Steel Co., com. (quar.)	35c	6-15	5-31
5% preferred (quar.)	\$1.25	7-1	6-15
Woods Manufacturing Ltd. (a stock dividend of one share of class B redeemable pfd. for each share held)		6-15	5-31
Woodley Petroleum (quar.)	12 1/2c	6-30	6-15
Woodward & Lothrop, common (quar.)	50c	6-26	6-6
5% preferred (quar.)	\$1.25	6-26	6-6
Woolworth (F. W.) & Co., Ltd.—			
6% preference (s-a)	3%	6-12	5-9
World Publishing (quar.)	25c	6-15	6-8
Worthington Corp., common	62 1/2c	6-20	6-1
4 1/2% prior preferred (quar.)	\$1.12 1/2	6-15	6-1
4 1/2% convertible prior preferred (quar.)	\$1.12 1/2	6-15	6-1
Wright-Hargreaves Mines, Ltd. (quar.)	13c	7-3	5-25
Wrigley (Wm.) Jr., Co.			
Common (monthly)	25c	7-2	6-20
Common (monthly)	25c	8-1	7-20
6% convertible preferred (quar.)	37 1/2c	7-31	7-10
Wyckoff Steel	30c	6-11	5-28
Yale & Towne Mfg., new com. (initial quar.)	37 1/2c	7-2	6-8
Yard-Man, Inc. (quar.)	12 1/2c	6-15	6-1
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	7-31	7-10
Young (L. A.) Spring & Wire (quar.)	25c	6-15	6-1
Extra	25c	6-15	6-1
Youngstown Sheet & Tube (quar.)	\$1	6-15	5-18
Zeller's Ltd., common	125c	8-1	7-3
4 1/2% preferred (quar.)	\$56 1/4c	8-1	7-3
Zenith Radio Corp. (quar.)	75c	6-28	6-8
Zion's Cooperative Mercantile Institute—			
Stock dividend	10%	6-15	5-25

General Corporation and Investment News

(Continued from page 12)

After being assembled and launched, the barges will be put to work carrying rock and gravel in the construction of a 13-mile, \$49,000,000 fill across the Great Salt Lake. This will provide a dry-land roadbed to replace S P's present world's longest railroad trestle by early 1960. Joining the barges believed to be the largest of their type ever built—in S P's construction fleet will be two dredges and a variety of towboats.

W. M. Jaekle, chief engineer for the railroad, says the dredges will be moved soon to the site from San Francisco and Long Beach, where they are being dismantled in sections for shipment. Six diesel-powered towboats are being built in Portland.—V. 183, p. 2696.

Southern Union Gas Co.—Securities Offered—Offering of \$10,000,000 of 4 1/4% sinking fund debentures due May 1, 1976 and 40,000 shares of 5.05% cumulative preferred stock was made on June 7 by investment banking group jointly managed by Blair & Co. Incorporated and Snow, Sweeney & Co. Inc. The debentures were offered at 100.67% and accrued interest, and the cumulative preferred stock at par (\$100 per share) plus accrued dividends.

The debentures will be redeemable at regular redemption prices ranging from 104.92% to par, and for the sinking fund at redemption prices receding from 100.67% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the debentures and the cumulative preferred shares will be used by the company to repay bank loans incurred late in 1955 and early in 1956 in connection with its current construction program. The balance of the proceeds will be added to the company's general funds and used to defray a portion of its proposed construction program during 1956.

BUSINESS—Company is engaged primarily in the business of rendering natural gas service in portions of Texas, New Mexico, Arizona and Colorado. As of Dec. 31, 1955, the company served a total of 281,453 customers. The company's subsidiary, Southern Union Gathering Co., is engaged in the San Juan Basin area of northwestern New Mexico in the purchase and gathering of gas from wells in the field and its resale to the company and to others.

EARNINGS—For the year 1955, Southern Union Gas Co. and its subsidiary had consolidated operating revenues of \$31,472,974 and consolidated net income of \$4,025,464.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage sinking fund bonds:		
2 1/2% series due 1975		\$12,904,000
3% series due 1976		4,198,000
3% sinking fund debts. due 1971	\$4,000,000	3,995,000
3% sinking fund debts. due 1972	4,000,000	4,000,000
4 1/4% sinking fund debts. due 1976	10,000,000	10,000,000
Installment notes payable		210,918
Cumulative preferred stock (par \$100), issuable in series:		
4 1/2% series	200,000 shs.	24,797 shs.
4 1/4% series	24,948 shs.	43,509 shs.
4 1/2% series	43,593 shs.	25,050 shs.
5% series	25,138 shs.	26,873 shs.
5.05% series	27,073 shs.	40,000 shs.
\$1 cum. preference common stock (par \$1) (convertible to June 1, 1959)	27,282 shs.	27,282 shs.
Common stock (\$1)	3,000,000 shs.	2,029,204 shs.

*The amount of bonds which may be outstanding at any time under the indenture is unlimited except that additional bonds may be issued only in accordance with the restrictions contained in the indenture.

UNDERWRITERS—Each of the underwriters named below has severally agreed to purchase from the company, in the respective amounts set forth below, an aggregate of \$10,000,000 principal amount of debentures:

Blair & Co. Inc.	\$1,500,000	First Southwest Co.	300,000
Snow, Sweeney & Co., Inc.	1,500,000	Hemphill, Noyes & Co.	750,000
Allen & Co.	1,000,000	W. C. Langley & Co.	750,000
A. C. Allyn & Co., Inc.	1,350,000	Lee Higginson Corp.	750,000
Central Republic Co. (Inc.)	500,000	Rauscher, Pierce & Co., Inc.	800,000
Coffin & Burr, Inc.	800,000		

Each of the underwriters named below has severally agreed to purchase from the company, in the respective amounts set forth below, an aggregate of 40,000 shares of the preferred stock:

Shares	Shares
Blair & Co., Inc.	5,400
Snow, Sweeney & Co., Inc.	5,400
Allen & Co.	3,000
A. C. Allyn & Co., Inc.	4,500
Boening & Co.	600
Central Republic Co. (Inc.)	1,800
Coffin & Burr, Inc.	2,700
Estabrook & Co.	1,500
First Southwest Co.	1,500
—V. 183, p. 2422.	
Fridley, Hess & Frederking	900
W. C. Gibson & Co.	1,200
Hemphill, Noyes & Co.	2,100
W. C. Langley & Co.	1,500

Trans-Canada Pipe Lines, Ltd.—Loan Approved—

The House of Commons at Ottawa, Canada, on June 6 approved a Canadian Government loan of up to \$80,000,000 to this company. The loan will cover the cost of building the first 600-mile section from Alberta to Winnipeg and the company has undertaken to complete this part by the end of the year, providing the money is forthcoming immediately. The entire line is expected to cost \$350,000,000. The company has pledged all its assets to repay the loan by April 2, 1957, with 5% interest, and has agreed to offer 51% of its stock to Canadian investors when public financing is undertaken.

Tripac Engineering Corp., Bethesda, Md.—Files With Securities and Exchange Commission—

The corporation on May 25 filed a letter of notification with the SEC covering 1,200 shares of 5 1/2% cumulative convertible preferred stock (par \$100) and 24,000 shares of common stock (par 10 cents) to be offered in units of one share of preferred and 20 shares of common stock at \$102 per unit, through P. J. Gruber & Co., Inc., New York, N. Y. The proceeds are to be used for leasehold improvements, purchase of machinery, equipment and working capital.—V. 183, p. 1413.

Tropical Gas Co., Inc.—Common and Preferred Stock Offered—

This company is offering to holders of its common stock rights to subscribe for an additional 131,230 common shares, (par value one cent) at \$11 per share and for an additional 3,088 shares of \$5.24 preferred stock (\$100 par value) at \$104 per share. Stockholders of record May 25, 1956 are eligible to subscribe on the basis of one new common share for each four held and one new preferred share for each 170 common shares held, with rights expiring at 3:00 p.m. (EDT) on June 11, 1956. Scott, Horner & Mason, Inc. will purchase any unsubscribed shares of the convertible preferred stock, and a group headed by Scott, Horner & Mason, Inc. will purchase any unsubscribed common shares.

PROCEEDS—The company intends to use the proceeds of the sale to acquire three LP-Gas distributing companies in Cuba (100% ownership of two companies and 70% of the third company). The three companies, known as the Magic Group, are successors in Cuba to a business formerly conducted by Esso Standard Oil Co. (Cuba). The group in the second largest LP-Gas business in Cuba. An estimated \$500,000 of the proceeds will be added to working capital.

BUSINESS—Company markets liquefied petroleum gas and gas appliances in the Caribbean and in Central America. The company was organized in 1954 to acquire the LP-Gas business of Esso Standard Oil S. A., and in September 1955 it acquired the largest LP-Gas distributing group in Cuba (Toda Onda Group).

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
5% sinking fund note due June 1, 1964	\$1,000,000	\$1,000,000	\$1,000,000
5% nine-year note due June 1, 1964	1,000,000	1,000,000	
Subordinated promissory note due June 1, 1964	1,300,000	1,300,000	
6% notes representing unpaid balance on installment purch. of cylinders	†	188,000	
Notes payable to banks	250,000	250,000	
\$5.24 preferred stock (\$100 par value)	25,000 shs.	22,071 shs.	
\$5.24 convertible preferred stock (\$100 par value)	5,000 shs.	3,088 shs.	
Common stock (\$.01 par value)	850,000 shs.	\$656,150 shs.	

*This note bears interest payable to the extent of available net earnings (as defined) at the rate of 3% from April 1, 1956 increasing at the rate of 1% per annum to a maximum of 6%.

†Certain funded debt of the company limits the amount of such notes to \$500,000.

‡Estimated.
§Not including any of the 23,160 shares of common stock which are to be reserved for issuance upon conversion of the convertible preferred stock.

UNDERWRITERS—The names of the underwriters and the percentages which they have agreed to purchase of the common stock which is not subscribed for by the stockholders in the exercise of the warrants are as follows:

Name	%	Name	%
Scott, Horner & Mason, Inc.	61.90	Bell & Hough, Inc.	2.287
Francis I duPont & Co.	7.62	Clark, Landstreet & Kirkpatrick, Inc.	2.287
Rauscher, Pierce & Co., Inc.	7.62	Hallowell, Sulzberger & Co.	2.287
Alister G. Furman Co., Inc.	3.81	Thornton, Mohr and Parish	2.287
A. M. Law & Co., Inc.	3.81	Willis, Kenny & Ayres, Inc.	2.287
J. C. Wheat & Co.	3.81		

Scott, Horner & Mason, Inc., has agreed to purchase all of the convertible preferred stock which is not subscribed for by the common stockholders in the exercise of the warrants, and has advised the company that it expects to place the unsubscribed convertible preferred stock without any concession to any other dealers. It expects to be assisted in placing such stock by Glore, Forgan & Co., but under the underwriting agreement, Scott, Horner & Mason, Inc., will not receive any compensation, in addition to the \$2 a share standby fee, on unsubscribed convertible preferred stock sold to buyers found by Glore, Forgan & Co.—V. 183, p. 2339.

Tubefin Coil Co., Houston, Tex.—Files With SEC—

The company on May 24 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 25 cents) to be offered at \$1 per share, through Texas South Coast Securities Corp., Houston, Texas. The proceeds are to be used for working capital and normal expansion of business.

Union Oil Co. of California—New Contracts—

Contracts will be signed soon for construction of a 225-mile pipe line system to carry crude oil and unfinished petroleum products from the south-central San Joaquin Valley to this company's Oleum refinery on San Francisco Bay, according to President Reese H. Taylor. Designed for a throughput capacity of 75,000 barrels a day, the line will be from Union's present Junction pump station to a new station to be built near Coalinga. From there, aided by a booster station near Los Banos, the oil will move direct to the refinery. When needed, additional booster stations can increase the system's capacity to 110,000 barrels a day.

When the project is completed in late 1957, Union will tie it in with two existing lines between Junction and Avila on the coast. One of these lines will continue to carry crude oil from the San Joaquin Valley to Union's Santa Maria refinery. Flow through the second line will be reversed to carry Santa Maria's production of cracking stock and pressure distillates to Junction, with the new system taking it on to Oleum.

The project, longest and largest ever constructed for Union Oil's use, will eliminate the need for at least one of the tankships now hauling crude and unfinished oils from Avila to Oleum.—V. 183, p. 2697.

Union Tank Car Co.—Registers With SEC—

This company filed a registration statement with the SEC on June 4, 1956, covering 335,714 shares of its no par capital stock. The company proposes to offer these shares for subscription by its stockholders at the rate of one new share for each seven shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Smith, Barney & Co. and Blunt Ellis & Simmons are named as the principal underwriters.

Net proceeds of the financing are to be added to the general corporate funds of the company, to be used for such purposes as may from time to time be determined by the board of directors. The principal purpose for which an increase in the company's funds is considered desirable at this time are to enable the company to meet the present and anticipated requirements of its customers for new tank cars to continue its sound financial position.

On June 1 this company announced that its directors had adopted resolutions indicating an intention to make a subscription offering to

holders of outstanding capital stock of 335,714 additional shares, on the basis of one additional such share for each seven shares held of record June 22, 1956, or such later date as registration under the Securities Act of 1933 may become effective.

The company also announced its expectation that warrants representing the subscription rights will be mailed on or about June 22 and that the expiration date of such warrants will be on or about July 9, 1956. The subscription price has not been determined at this time but will, when finally determined, be announced.—V. 183, p. 1903

Union University, Jackson, Tenn.—Notes Offered—B. C. Ziegler & Co. is offering \$125,000 of 4%-4 1/2% notes due semi-annually from Dec. 1, 1956 to and including June 1, 1970, at 100% and accrued interest. — V. 182, p. 359.

United States Life Insurance Co. of New York—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on June 1, 1956, covering 650,064 shares of its \$2 par capital stock. Of these shares, 100,000 are to be offered by the company for subscription by holders of its capital stock of record June 7, 1956, at the rate of one additional share for each ten shares then held. The remaining shares, representing outstanding stock, are to be offered for public sale by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. William Blair & Co., The First Boston Corp., and Carl M. Loeb, Rhoades & Co. are named as the principal underwriters.

The public offering of the 550,064 shares held by the Continental Companies is to be made on or about June 20.

Net proceeds to the company from its sale of the 100,000 shares will be added to its general funds and are expected to be invested in income producing securities. The company anticipates that these additional assets will permit it to engage more aggressively in the pursuit of new business and that the principal benefit will be derived from the ability of the company to expand its agency operations, since the new funds will enable the company to absorb acquisition costs resulting from an increase in new business.

The selling stockholders are Continental Casualty Co. (310,476 shares) and Continental Assurance Co. (239,588 shares). Casualty is the owner of 510,476 shares (51.047%) and Assurance 240,000 shares (24%). Upon completion of this offering, Casualty will own 200,000 shares or 18.18% and Assurance 412 shares. The three companies have several directors in common.—V. 183, p. 2542.

United States Plywood Corp.—Debentures Offered—

Eastman, Dillon & Co. headed an underwriting group which offered publicly on June 5 a new issue of \$15,000,000 4 1/4% sinking fund debentures, due June 1, 1981. The debentures were priced at 100% and accrued interest. This offering was quickly oversubscribed and the books closed.

The debentures are redeemable at prices ranging from 104 1/4% if redeemed prior to June 1, 1957 to 100 on or after June 1, 1979. They will not be redeemable for refunding purposes prior to June 1, 1961. A sinking fund will operate to retire at par \$400,000 principal amount of debentures annually in 1959 through 1962, \$450,000 annually in 1963 through 1966, \$500,000 annually in 1967 through 1972 and \$550,000 annually in 1973 through 1980.

PROCEEDS—The proceeds from the sale of the debentures will be added to the company's general funds. United States Plywood estimates that it will spend \$20,000,000 in the next two years for timber and to add to and improve its manufacturing facilities. Part of this expansion will be financed out of the current offering.

BUSINESS—Corporation has 36 manufacturing and processing plants in this country and Canada producing fir, pine and hardwood plywoods, lumber, doors, and other related products. Product distribution is effected by the company through 69 sales office-warehouses and 22 auxiliary warehouses here, and through six sales office-warehouses in Canada. In 1951, the company helped to establish a veneer plant in the Belgian Congo in which it holds a majority interest. Approximately 69% of revenues are derived from plywood sales, with other products accounting for the balance.

EARNINGS—For the year ended April 30, 1955, net sales and net earnings of United States Plywood were \$150,565,503 and \$7,527,212, respectively. Comparable figures for the nine months ended Jan. 31, 1956 showed net sales of \$149,310,893 and net earnings of \$8,617,048.

CAPITALIZATION—Capitalization of the company, upon completion of the current offering will consist of \$39,250,000 in long-term debt; 164,612 shares of \$100 par value preferred stock in three series; and 2,279,103 shares of \$1 par value common stock.

UNDERWRITERS—The names of the several underwriters and the principal amount of debentures to be purchased by each are as follows:

Eastman, Dillon & Co.	\$2,650,000	Piper, Jaffray & Hopwood	\$200,000
Blair & Co. Inc.	500,000	Putnam & Co.	200,000
First California Co. (Inc.)	500,000	Riter & Co.	250,000
Glore, Forgan & Co.	1,000,000	Rogers & Tracy, Inc.	100,000
Hemphill, Noyes & Co.	500,000	Shields & Co.	500,000
Hornblower & Weeks	500,000	Smith, Barney & Co.	1,000,000
Kidder, Peabody & Co.	1,000,000	Stone & Webster Securities Corp.	1,000,000
Lehman Brothers	1,000,000	Union Securities Corp.	1,000,000
Loew & Co. Inc.	200,000	J. C. Wheat & Co.	100,000
McCormick & Co.	100,000	White, Weld & Co.	1,000,000
McDonald & Co.	200,000	Dean Witter & Co.	500,000
Merrill Lynch, Pierce, Fenner & Beane	1,000,000		

Definitive 3.40% Debentures Now Ready—

Temporary 25-year 3.40% sinking fund debentures due Jan. 1, 1980, may now be exchanged for definitive debentures with July 1, 1956, and subsequent coupons attached, at the office of J. P. Morgan & Co. Incorporated, 23 Wall St, New York, N. Y.—V. 183, p. 2464.

United States Shoe Corp., Cincinnati, O. — Registers With Securities and Exchange Commission—

The corporation on June 6 filed a registration statement with the SEC covering 170,000 shares of its outstanding \$1 par common stock, to be offered for public sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane. The public offering price and underwriting terms are to be supplied by amendment.

The 170,000 shares constitute part of the holdings of 17 selling stockholders, who hold an aggregate of 362,052 of the 1,119,388 outstanding shares. J. J. Smith, Jr., a director, proposes to sell 20,632 of his holdings of 66,554 shares; The Fifth Third Union Trust Co., Dolly Cohen and A. B. Cohen, President, co-trustees under agreement with Ralph Irwin Cohen, dated July 12, 1954, for Ralph Irwin Cohen 42,044 of 73,244 shares held; Joseph S. Stern, Board Chairman, and Joseph S. Stern, Jr., Vice-President and director, as trustees for members of the Stern family, 57,816 of 103,244 shares held; The Fifth Third Union Trust Co., as trustee and co-trustee for members of the Salinger family, 35,062 of 71,344 shares held; John G. Holters, 6,397 of 20,634 shares held; Dorothy J. O'Brien, 4,049 of 4,840 shares held; and William H. Joyce, Jr., director, 4,000 of 22,192 shares held. The Joseph S. Stern family is listed as the owner of 185,482 common shares, or 16.57% of the outstanding shares; the A. B. Cohen family 135,438 shares or 12.10%; and the James A. Salinger family, 113,004 shares, or 10.10%.—V. 164, p. 2592.

United Illuminating Co., New Haven, Conn.—Plans to Split Common Shares and Create New Preferred Stock Issue—

The stockholders on June 28 will consider and act upon two proposals:

- (1) To split the company's capital stock on a two-for-one basis.
- (2) To create a class of \$20,000,000 of preferred stock and to authorize the board of directors to issue shares of preferred stock from time to time.

James W. Hook, Chairman, and William C. Bell, President, in a notice to the stockholders on May 29 said in part:

"The directors recommend that the company's capital stock (to be renamed common stock) be split in order to broaden the market for the stock, increase the number of stockholders and facilitate financing in the future at such time as common stock financing becomes desirable.

"The company is now engaged in a construction program for the years 1956, 1957 and 1958 which includes the completion of the first generating unit in the company's new Bridgeport Harbor Generating Station. It also includes various construction projects in connection with the company's generating stations and transmission and distribution systems made necessary by the rapid growth in the company's business. This construction program will require approximately \$16,000,000 of additional financing.

"In view of the fact that nearly one half of the company's total capitalization is now in the form of long term debt, an issue of preferred stock is recommended at this time as the most desirable method of providing a large part of the necessary funds.

"Accordingly, while the directors recommend that a class of preferred stock be created in a total amount of \$20,000,000, the board proposes to issue at this time not more than \$12,500,000 of this amount. Such additional financing as may be required to complete the 1956 to 1958 construction program will be provided by short term bank loans until the next permanent company financing is undertaken.

"It is usual for utility companies such as The United Illuminating Company to include a reasonable proportion of preferred stock in their capital structures. An issue of \$12,500,000 of preferred stock would result in a well balanced capital structure, with approximately 40% represented by long term debt, 17% by preferred stock and 43% by common stock and surplus.—V. 182, p. 1613.

United Utilities Inc.—Offers Stockholders Rights—

This corporation on June 6 offered holders of its common stock rights to subscribe for an additional 251,389 shares of common stock (\$10 par value) at a price of \$21 per share. Stockholders of record June 5, 1956, will be allowed to purchase one new share for each six shares held, with subscription warrants expiring June 19, 1956. An underwriting group headed by Kidder, Peabody & Co. will purchase any unsubscribed shares.

PROCEEDS—Net proceeds from this new issue of common stock will be used primarily to make investments in, and/or advances to, subsidiaries to defray a portion of the cost of this program.

BUSINESS—Corporation is a holding company which owns all of the common stock of 14 telephone operating companies, which comprise the second largest independent telephone system in the United States. These companies provide service to 12 states. Another subsidiary provides electric, gas and water service in Kansas, and seven wholly-owned LP gas companies operate in Illinois.

Construction expenditures of the United Utilities System in 1956 are estimated at \$17,200,000.

EARNINGS—Total consolidated operating revenues of United Utilities and subsidiaries for the year ended March 31, 1956 were \$28,659,778 compared with \$27,805,945 for the year 1955. Net income amounted to \$2,567,629 for the year ended March 31, 1956, compared with \$2,566,852 for 1955. The company's telephone operations account for approximately 86% of operating revenues.

DIVIDENDS—Dividends are currently being paid at an annual rate of \$1.20 per share; earnings in the 12 months ended March 1, 1956 amounted to \$1.71 per share. A dividend of 30 cents per share has been declared payable June 30, 1956 to stockholders of record June 5, 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Sinking fund debentures:		
3 3/4% due 1973	\$2,100,000	\$2,100,000
4 1/4% due 1974	1,140,000	1,140,000
4 1/4% due 1976	1,000,000	1,000,000
4 1/2% due 1978	1,000,000	1,000,000
4% due 1980	4,000,000	4,000,000
Common stock (par \$10)	*2,000,000 shs.	1,759,723 shs.

*Includes 84,792 shares reserved as of March 31, 1956 for issuance upon exercise of options, 82,242 of which had been granted but not exercised, to certain key officers and employees. Since that date there have been issued upon the exercise of such options 300 shares.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from United such shares of the common stock as are not subscribed for upon exercise of warrants, in the respective percentages indicated below:

Kidder, Peabody & Co.	16.0	Scott, Horner & Mason, Inc.	2.0
Central Republic Co. (Inc.)	8.5	City Securities Corporation	1.5
W. C. Langley & Co.	6.0	Julien Collins & Company	1.5
Bache & Co.	5.0	Clement A. Evans & Co., Inc.	1.5
McDonald & Company	5.0	Farwell, Chapman & Co.	1.5
The Ohio Company	5.0	Greene & Ladd	1.5
Blunt Ellis & Simmons	2.5	Pacific Northwest Company	1.5
Cruttenden & Co.	2.5	Raffensperger, Hughes & Co., Inc.	1.5
Estes & Company, Inc.	2.5	Rauscher, Pierce & Co., Inc.	1.5
Mitchum, Jones & Templeton	2.5	Arthurs, Lestrang & Co.	1.0
Rout, Brewer & Becker	2.5	Burke & MacDonald, Inc.	1.0
Stern Brothers & Co.	2.5	B. C. Christopher & Co.	1.0
Wagenseller & Durst, Inc.	2.5	T. C. Henderson & Co., Inc.	1.0
Batemann, Eichler & Co.	2.0	Lathrop, Herrick & Clinger, Inc.	1.0
Becroft, Cole & Company	2.0	Prescott, Wright, Snider Co.	1.0
R. S. Dikson & Co., Inc.	2.0	Ranson & Company, Inc.	1.0
Grant-Brownell & Co.	2.0	The Small-Milburn Co., Inc.	1.0
Hill Richards & Co.	2.0	Taylor & Co.	1.0
Newhard, Cook & Co.	2.0		
Reinholt & Gardner	2.0		

—V. 183, p. 2464.

Value Line Special Situations Fund, Inc.—Shares Offered—

Value Line Fund Distributors, New York City, on May 29 offered 2,700,000 shares of capital stock (par 10 cents) on a best efforts basis at \$3 per share in transactions of less than \$25,000. In transaction of \$25,000 or more but less than \$50,000, the price will be \$2.952 per share; \$50,000 or more but less than \$100,000, \$2.859 per share; and \$100,000 or more \$2.808 per share. It was announced on June 4 that all of said shares have been sold and the underwriting terminated.

The Fund, which was incorporated in Delaware on March 29, 1956, will operate as a diversified management investment company as defined in the Investment Company Act of 1940. It is presently a closed-end company but will become an open-end company with redeemable shares on and after (1) the sale of all of the shares now offered, or (2) June 27, 1956 (or such later date not more than 30 days thereafter as may be fixed by the Fund's board of directors), whichever of (1) and (2) first occurs. Until such time, the Fund will not invest any of its funds except in U. S. Government obligations.

The Fund will seek capital appreciation through investment in a diversified portfolio of securities, the preponderant portion of which represent in the judgment of the Fund's management "Special Situations." A "Special Situation" generally involves an unusual, rather than an orthodox, investment risk, sometimes of greater than ordinary magnitude, but one which, if favorably resolved, will result in appreciation in value regardless of the movement of the market as a whole.

The Fund has contracted with Arnold Bernhard & Co., Inc., 5 East 44th St., New York 17, N. Y., to manage the investments of the Fund, subject to the supervision of the Fund's board of directors.

Manufacturers Trust Co., of New York, N. Y., will act as custodian of the securities, cash and other assets of the Fund. The custodian will also receive and deliver securities purchased or sold by the Fund and will also receive and make all disbursements of the Fund as directed by it. The custodian has no part in deciding as to the purchase or sale of portfolio securities or the declaration of dividends.

The authorized capital stock of the Fund consists of 20,000,000 shares with a par value of 10 cents per share. There are now 55,184 shares issued and outstanding, which were each issued for cash at

\$2.745 per share. The officers and directors of the Fund in the aggregate own 3,600, or 6.25%, of these shares, 36,500, or 66.14%, of the outstanding shares are owned by Arnold Bernard & Co., Inc.; 3,622, or 6.60%, of such shares are owned by William W. Watson; and 5,000, or 9.06%, of such shares are owned by Mrs. Elizabeth C. Walker. All such shares are owned beneficially and of record.—V. 183, p. 2697.

Van Raalte Co., Inc. — Note Privately Placed—This company, on June 4 announced that it has placed privately with an institutional investor its \$3,000,000 3.95% promissory note due May 1, 1971. Goldman, Sachs & Co. and Lehman Brothers assisted the company in arranging the financing.—V. 183, p. 2081.

Virginia-Carolina Chemical Corp.—Special Meeting—Joseph A. Howell, President, in a letter to the stockholders on May 31 said in part:

"The directors are determined to put an immediate end to the controversy that is affecting the business of this company. It has authorized a special meeting of stockholders for July 18, 1956. "Stockholders will be given the opportunity to remove and replace any directors whose presence on the board they feel is not in the best interest of the company.

"The controversy caused by the 10% minority group in their attempts to obtain control of this company is causing increasing confusion among our customers, suppliers and employees.

"The Board feels that a decision on who shall run your business should be made by an official vote of stockholders before further damage resulting from the confusion occurs.

"The calling of this special meeting follows the refusal by the nominees of the minority group to meet with representatives of the board and management and discuss both sides' qualifications and programs for improving the company in time for you to have all the facts before casting the straw ballot in the form of the "Statement of Intent" which they recently sent you.

"Spokesmen for the group, after many invitations, have finally agreed to such a meeting at some indefinite date on or before June 15. Further efforts on the part of management to obtain an earlier meeting failed. Management is still anxious to meet with the group, but immediate action of some sort is necessary to halt the increasing damage brought about by their demands.

"Management proxies will be solicited by officers and employees of the company under the supervision of a Committee of present board members. Georson & Co., who in the past have assisted in getting in a representative vote, will also solicit such proxies.—V. 181, p. 1081.

Washington Institute for Experimental Medicine, Inc., Herndon, Va.—Stock Offering Suspended—

See Alpha Instrument Co., Inc. above.—V. 180, p. 1477.

Washington Natural Gas Co.—Earnings Lower—

Walter S. Byrne, President, in a letter to stockholders and employees, said in part:

"Net income for the first quarter of 1956 was \$225,216; for the 12 months ended March 31, it was \$375,759. Quarterly net income declined \$58,658, and for the 12 months the net was \$93,512 less than the comparative period in 1955, in spite of increases in operating revenues of 9% and 8% for the respective periods. Higher price and reduced quality of gas-making oil, coupled with increased labor costs, more than offset the gross profit margin which otherwise would have been realized from the rise in sales.

"Earnings per common share amounted to 43c for the 12 months ended March 31, 1956, compared with 54c for the same period last year. In both instances, the earnings per share are stated on the basis of 871,946 shares outstanding after consummation of the merger.

"A cash dividend of 10c per share was paid on Jan. 3, 1956 to stockholders of record as of Dec. 9, 1955. During the first quarter, the directors declared a dividend payable May 15, 1956 in common stock of the Pacific Northwest Pipeline Corp. at the rate of one share of Pacific for each 70 shares of Washington with cash in lieu of fractional shares, amounting to 42c per share of Washington. The fair market value of the Pacific stock on the day of distribution was \$27.625 per share. The directors concluded this single distribution for the ensuing 12 months to be more feasible than quarterly dividends.

"On March 27, 1956 a \$10,000,000 bank loan was negotiated. The proceeds will be utilized to refund the amount borrowed under the Seattle Gas Co. \$5,000,000 loan arranged in 1955 and to finance 1956 construction and changeover expenditures for the merged company.—V. 183, p. 2464.

Welbilt Corp. — Expects Rise in Earnings—Plans to Place Dividends on Firm Basis—

Sales and earnings of this corporation for 1956 should be higher than in 1955, Alexander P. Hirsch, Chairman of the Board, announced on May 31. Sales for 1955 totaled \$22,774,546 and earnings were \$1,516,492. The corporation is the surviving corporation of the merger in May, 1955 of Welbilt Stove Co., Inc. into Detroit-Michigan Stove Co.

Mr. Hirsch also said that the company intends to institute a firm dividend policy after Aug. 1. He stated this had been delayed to give the corporation time to replenish its capital funds expended for a new air conditioning plant, a new warehouse, and tooling costs incurred in manufacturing a new line of stoves. The company paid a dividend of five cents a share in February, 1956.

In spite of the cool weather through most of the country this year, all of the air conditioning units manufactured by the company in 1956 have been sold, Mr. Hirsch stated. He noted that production of these units was up 325% over 1955.—V. 183, p. 2341.

Western Air Lines, Inc.—Debentures Offered—Notes to Be Placed Privately—Blyth & Co., Inc., headed an underwriting group which offered publicly on June 6 \$5,000,000 of 4½% convertible subordinated debentures, due June 1, 1971. The debentures are priced at 100% and accrued interest.

The debentures are convertible into capital stock of the company on or before June 1, 1971 at \$22 per share, subject to adjustment.

PROCEEDS—The net proceeds from the sale of the debentures will be used, together with general funds of the company, for the repayment in full of the company's existing bank debt, which at June 4, 1955 was \$6,500,000. This bank debt was incurred in financing the purchase of airplanes.

EARNINGS—Total operating revenues for the year ended Dec. 31, 1955 were \$31,039,000, compared with \$24,481,000 in 1954. Operating results for the early part of 1956 were adversely affected by the results of a strike which lasted from Jan. 9 to March 22.

BUSINESS—The original corporate predecessor of the company was organized with the name Western Air Express, Inc. under the laws of California on July 13, 1925 and commenced the operation of air transportation between Los Angeles and Salt Lake City on April 17, 1926. On Oct. 1, 1928 the company was organized with the name Western Air Express Corp. under the laws of Delaware, and initially functioned as a holding company as the owner of all of the outstanding shares of Western Air Express, Inc., the original California corporation. During the month of December, 1934, the company acquired all of the assets of Western Air Express, Inc., the California corporation, and then became an operating company. On March 11, 1941, the company's certificate of incorporation was amended to change its name to Western Air Lines, Inc.

The principal executive and operations offices of the company are located at Los Angeles International Airport, 6060 Avion Drive, Los Angeles 45, Calif.

The system of the company at April 30, 1956, comprised 6,350 certificated route miles serving 46 cities in 13 of the Western states and the Province of Alberta, Canada.

Incidental to its air transportation business, the company buys and sells repair parts, equipment and supplies, performs repair and maintenance service, buys and sells certain ground station services, including radio and communication services, and charters airplanes for special flights.

BANK AND INSURANCE LOANS—The corporation has arranged a

\$6,000,000 term loan with Bank of America NT&SA. It also has arranged, through Blyth & Co., Inc., for the private sale to the Prudential Insurance Co. of America of \$12,000,000 principal amount 4½% promissory notes due Sept. 1, 1970, of which \$6,000,000 will be borrowed during 1957, and the remaining \$6,000,000 between July, 1959 and December, 1960.

CAPITALIZATION GIVING EFFECT		TO PRESENT FINANCING	
	Authorized	Outstanding	
*Bank debt	\$6,000,000	\$6,000,000	
*Long-term notes	12,000,000	None	
4.25% conv. sub. debts. due June 1, 1971	5,000,000	5,000,000	
Capital stock (\$1 par value)	2,000,000 shs.	1743,963 shs.	

"In connection with the purchase of equipment described in the preceding section, the company has obtained a commitment from the Bank of America National Trust and Savings Association under the terms of which the Bank has agreed to lend to the company \$6,000,000 in 1956. Notes evidencing such borrowing will bear interest at the rate of 4% per annum and will be repayable in equal instalments of \$100,000 per month commencing Feb. 1, 1957.

"The company has made arrangements with The Prudential Insurance Co. of America to borrow \$12,000,000, \$6,000,000 of which will be borrowed during 1957, and the remaining \$6,000,000 will be borrowed between July 1, 1959 and Dec. 31, 1960. The interest rate will be 4½% with repayments of principal in the amount of \$1,200,000 per annum payable on Sept. 1 in the years 1962 to and including 1969 and \$2,400,000 payable Sept. 1, 1970.

"Not including 6,250 shares of capital stock reserved for issuance under the restricted stock option plan and not including 227,272 shares reserved for conversion of the new debentures.

UNDERWRITERS—The underwriters named below, for whom Blyth & Co., Inc., is acting as representative, have severally made a firm commitment to purchase from the company the respective principal amount of debentures set forth below:

000's omitted)		000's omitted)	
Blyth & Co., Inc.	\$1,300	William R. Staats & Co.	\$250
Merrill Lynch, Pierce, Fenner & Beane	750	Boettcher and Company	200
Walston & Co., Inc.	600	Davis, Skaggs & Co.	200
J. A. Hogle & Co.	250	Foster & Marshall	200
Faine, Webber, Jackson & Curtis	250	Hill Richards & Co.	200
Schwabacher & Co.	250	Lester, Ryons & Co.	200
		Sutro & Co.	200
		Irving Lundborg & Co.	150

Western Kentucky Gas Co.—Common Stock Offered—An underwriting group headed jointly by Equitable Securities Corporation and J. J. B. Hilliard & Son on June 7 offered for public sale 81,690 shares of common stock (par \$5) at \$13.25 per share.

PROCEEDS—The net proceeds of the sale combined with \$1,662,000 from the sale of first mortgage bonds will be used by the company to increase its investment in Kengas, Inc., a wholly-owned subsidiary, and to retire \$800,000 of outstanding short-term bank loans. Any balance, with cash from operations, will be used to complete the company's 1956 construction program.

CAPITALIZATION—After completion of the sale of the additional shares the company will have 550,000 shares of \$5 par value common stock outstanding, along with \$8,000,000 of consolidated funded debt.

BUSINESS—The company purchases and distributes natural gas to approximately 57,000 users in 48 communities located in 26 counties in Western and Central Kentucky. Kengas, the subsidiary, distributes liquid petroleum gas in the same area. The properties include distribution mains, transmission lines, gathering lines and related equipment.

EARNINGS—Operating revenues for the 12 months ended March 31, 1956 were \$6,893,019 and net income was \$581,100, equal to \$1.24 a share on 468,636 shares of common stock. For the 12 months ended Dec. 31, 1955 revenues were \$6,431,933 and net income \$487,134, or \$1.03 per share.

DIVIDENDS—Cash dividends of 60 cents per share were paid on the common stock in 1955 and in the 12 months ended March 31, 1956.—V. 183, p. 2464.

Westinghouse Electric Corp.—Reports Loss for Quarter

	3 Months to March 31—	
	1956	1955
Net sales billed	225,366,000	367,705,000
Cost of sales	270,034,000	342,880,000
Operating profit	\$44,668,000	24,825,000
Income from other sources	5,757,000	2,638,000
Total	\$50,425,000	27,463,000
Interest on debentures	2,764,000	2,781,000
Estimated income tax	Cr23,100,000	11,900,000
Net income	\$24,561,000	12,782,000
†Net income per common share	\$1.14	\$0.75

*Less. †Based on outstanding common stock March 31, 1956, 16,647,166 shares; March 31, 1955, 16,343,990 shares.—V. 183, p. 450.

White Motor Co.—Expects Sales of \$200,000,000—

Sales for this year are expected to be "somewhat in excess of \$200,000,000", Robert F. Black, Board Chairman, said on May 31. He declared that "on the basis of this sales forecast, our net income after taxes should increase to approximately \$6,500,000, equal to between \$6.25 and \$6.50 a common share after providing for preferred dividends."

These estimates compare with sales of \$179,944,264 and net income of \$6,061,180, or \$5.90 a common share, reported for 1955. Both sales and net income for last year were the highest in the company's history.

Mr. Black emphasized that the decreased demand experienced by the passenger car producers "does not apply to the truck industry and particularly not to the heavy-duty segment of the truck industry in which White is a dominant member."

Discussing dividend payments by White, which are at an annual cash rate of \$2.70, Mr. Black said that the company's directors will continue to adhere closely to an established policy, formulated in the early 40s, "that takes into consideration not only current operating results, but must from necessity give full weight to our present financial condition, future capital requirements, the rate of growth of the company, and the economic stability of our industry. We believe that adherence to this policy has been in the best interest of all our stockholders.—V. 183, p. 2229.

White Vending Co., Inc., Chicago, Ill.—Files With SEC

The corporation on May 28 filed a letter of notification with the SEC covering \$50,000 in notes and chattel mortgages of varying denominations bearing 12% interest to be sold at face amount, without underwriting. The proceeds are to be used for the purchase of inventory and working capital.

Wind Turbine Co., West Chester, Pa.—Files With SEC

The company on May 31 filed a letter of notification with the SEC covering \$300,000 of 6% convertible debenture notes to be offered at \$100 each, without underwriting. The proceeds are to be used for the erecting, building and designing of a wind electric power plant.

Wright Line, Inc., Worcester, Mass.—Files With SEC—

The corporation on May 28 filed a letter of notification with the SEC covering 12,600 shares of class B common stock (par \$1) to be offered to officers and employees under a stock option plan at \$2.62½ per share, without underwriting. The proceeds are to be added to working capital.—V. 183, p. 2341.

York Corp.—To Liquidate and Change Name—

The stockholders on June 25 will vote on adopting a plan of reorganization providing for transfer of all properties and assets of this corporation (except \$2 per share in cash and expenses required for dissolution) to Borg-Warner Corp. and assumption by Borg-Warner Corp. of liabilities of York Corp. If the plan is approved, it is proposed to change the name of this corporation to Lauer Corp. and complete liquidation of the corporation.

Under the plan, each York common shareholder will receive one-half share of Borg-Warner common stock for each share of York common stock, plus \$2 per share in cash.

S. E. Lauer, President, on May 29 said in part:

At its May 25 meeting the directors postponed action on the regular quarterly dividend which would normally have been declared for payment on July 1.

When the plan of reorganization becomes effective, Borg-Warner proposes to declare its regular quarterly dividend of 60 cents payable on Aug. 1 to stockholders of record on July 11, 1956. This would include all York stockholders who, under the plan, will have become stockholders of Borg-Warner. Thus each original holder of one share of York will receive one-half of the 60c Borg-Warner dividend paid on Aug. 1, equal in amount to the dividend he would normally have received from York on July 1. The agreement of exchange provides for the eligibility of each York shareholder for four quarterly dividends in 1956 either from York Corp. or from Borg-Warner.

Several stockholders have asked for clarification of the change of name from York Corp. to "Lauer Corp." Actually this change of name is a mechanical means of facilitating the dissolution of York Corp. which will transfer all of its assets, including the name York, to Borg-Warner.

When the plan of reorganization is completed, Borg-Warner intends to use the name York in its advertising and sales promotion and the York organization will continue as a separate entity either under the name of York Division of York Sales Corp., or similar name including York.—V. 183, p. 2013.

Youngstown Sheet & Tube Co.—Registers With SEC—

The company on June 5 filed a registration statement with the SEC covering 22,977 common shares, no par. Youngstown proposes to offer these shares to stockholders of Emasco Manufacturing Co. in exchange for shares of the common stock of Emasco, not owned by Youngstown, in the ratio of one share of Youngstown common for three shares of Emasco common. Youngstown now owns 388,853 shares, representing 84.94% of the 457,786 outstanding shares of Emasco common, which have been owned by Youngstown or a wholly owned subsidiary since 1952.

According to the prospectus, it is believed that certain economies in operation will be possible if Youngstown acquires the remaining outstanding shares of Emasco. Accordingly, the purpose of this exchange offer is to enable Youngstown to acquire such of the remaining 68,933 shares as the holders thereof are willing to exchange for shares of Youngstown pursuant to this offer.

Emasco is engaged principally in designing, manufacturing and marketing oil field drilling and oil field production equipment. It also manufactures and markets turbine pumps for irrigation purposes, and is engaged in fabricating structural and plate steel products, and in commercial galvanizing on a contract basis. Its sales office is located in Los Angeles; and it has plants in Los Angeles and Pasadena, California, and Dallas and Houston, Texas.—V. 180, p. 1377.

Zenith Radio Corp.—New Hearing Aid Development—

New versatility in a hearing aid was introduced on June 1 with this corporation's announcement of a full-powered instrument that weighs less than an ounce, and that can be worn ten different ways, even as an eyeglass attachment.

The tiny aid, called the Crest, offers virtually the same gain and same output of larger standard-power models made by Zenith. It draws its impressive power from four miniature transistors, according to William N. Brown, Vice-President of Zenith's hearing aid division.—V. 183, p. 1157.

Your Dollars help make possible the
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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Florence, Ala.

Bond Sale—An issue of \$2,500,000 5% first mortgage industrial development revenue bonds was sold to Joseph Faroll & Co., and Gearhart & Otis, Inc., both of New York City, in joint account. The bonds are dated June 15, 1956. Due on June 15 from 1959 to 1986 inclusive. All bonds are redeemable in whole, or in part in inverse order of maturity upon 30 days' published notice on any interest payment date, at 105% of par plus accrued interest. Principal and interest payable at the First National Bank, of Florence. Said bonds will be issued under an Indenture, to be dated as of June 15, 1956, between the City and the First National Bank, of Florence, as Trustee. Legality to be approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham, counsel for the City, and Kaye, Scholer, Fierman & Hayes, of New York City, counsel for the underwriters.

Bonds Publicly Offered—The underwriters made public re-offering of the bonds at a price of par. At the same time, purchasers of the bonds are being offered rights to buy 250,000 shares of Sheraton Florence Corporation common stock at a price of \$0.01 per share, on the basis of 100 shares of the common stock for each \$1,000 bond.

Net proceeds from the sale of the bonds and the common stock will be used by the City of Florence, Ala., to construct a modern type hotel combining features of a motel which will be leased to and operated by the Sheraton Florence Corporation. Sheraton Corporation of America, which operates through subsidiary companies a group of about 30 hotels in the United States and Canada, owns 60% of the outstanding stock of the Sheraton Florence Corporation.

Principal and interest on the bonds shall be payable solely out of revenues derived from the leasing of the proposed hotel to the Sheraton Florence Corporation. Interest on the bonds, in the opinion of counsel, is exempt from all present Federal income taxes.

Franklin County (P. O. Russellville), Ala.

Warrent Offering—Grover Morrow, Secretary of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on June 20 for the purchase of \$300,000 special tax school warrants. Dated June 1, 1956. Due from 1957 to 1977 inclusive. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Gadsden, Ala.

Bond Offering—J. C. Inzer, Chairman of Board of Directors, will receive sealed bids until 10 a.m. (CST) on June 19 for the purchase of \$2,800,000 water works and sewer revenue bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1986 inclusive. Principal and interest (J-J) payable at the First National Bank, of Gadsden, or at the Irving Trust Company, of New York City. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Maricopa County Sch. Dist. No. 38 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on July 19 for the

purchase of \$1,100,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Maricopa County School District No. 21 (P. O. Phoenix), Ariz.

Bond Sale—The \$200,000 building bonds offered May 31—v. 183, p. 2230—were awarded to Kenneth Ellis & Co., of Phoenix.

Maricopa County School District No. 31 (P. O. Phoenix), Ariz.

Bond Sale—The \$27,000 building bonds offered May 31—v. 183, p. 2230—were awarded to Kenneth Ellis & Co., of Phoenix.

Yavapai County School District No. 1 (P. O. Prescott), Ariz.

Bond Offering—Dorothy B. Manton, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 18 for the purchase of \$50,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1961 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

CALIFORNIA

Anderson Valley Union School District, Mendocino County, California

Bond Sale—The \$215,000 building bonds offered June 1—v. 183, p. 2586—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Arvin School District, Kern County, California

Bond Sale—The \$320,000 building bonds offered June 6—v. 183, p. 2465—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.009, a basis of about 2.74%.

California (State of)

Smith, Barney & Co. Appointed Financial Consultants on Proposed New Bridge-Tunnel Crossing of San Francisco Bay—The California Department of Public Works, acting under a resolution of the California Toll Bridge Authority authorizing the employment of consultants, has entered into a contract with Smith, Barney & Co., New York City investment banking firm, under which the firm will render financial services to the State of California in the development of a suitable plan for financing the southern crossing of San Francisco Bay. The announcement of the appointment of the firm as financial consultants on the project was made by Frank B. Durkee, Director of Public Works and Secretary of the Authority.

When investigations are completed, Smith, Barney & Co. will make a report to the Department, Durkee stated, which report shall contain a summarization of information obtained, the plan developed, and a recommendation as to the financing procedure to be followed. The financing plan will include provisions for the issuance of toll revenue bonds under the Toll Bridge Authority Act.

The contract contemplates that the initial schedule of tolls, upon which computations will be made, will be substantially the same as that now in effect on the San Francisco-Oakland Bay Bridge.

Smith, Barney & Co. has during recent years specialized in providing financial services in connection with revenue bond and other municipal bond issues, Durkee said. It has not previously

acted as a consultant for the California Toll Bridge Authority.

Carmel Unified School District, Monterey County, Calif.

Bond Offering—Emmet G. McMenamin, County Clerk, will receive sealed bids at his office in Salinas, until 11 a.m. (CDST) on June 25 for the purchase of \$338,000 school bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Fillmore Union School District, Ventura County, Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (PDST) on June 19 for the purchase of \$445,000 building bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Gallatin School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 26 for the purchase of \$144,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Hayward Union High Sch. Dist., Alameda County, Calif.

Bond Sale—The \$1,587,000 bonds offered June 7—v. 183, p. 2586—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association of San Francisco, as follows:

\$792,000 school bonds at a price of 100.14, a net interest cost of about 2.96%, as follows: \$128,000 5s, due on July 1 from 1957 to 1960 inclusive; \$352,000 2½s, due on July 1 from 1961 and 1971 inclusive; and \$312,000 3s, due on July 1 from 1972 to 1981 inclusive.

795,000 school bonds at a price of 100.10, a net interest cost of about 2.96%, as follows: \$124,000 5s, due on July 1 from 1957 to 1960 inclusive; \$351,000 2½s, due on July 1 from 1961 to 1971 inclusive; and \$320,000 3s, due on July 1 from 1972 to 1981 inclusive.

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. (PDST) on June 12 for the purchase of \$14,000 building bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herington & Sutcliffe, of San Francisco.

Pasadena City High School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, Clerk of Board of County Supervisors, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 26 for the purchase of \$3,200,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

San Buenaventura Elem. Sch. Dist., Ventura County, Calif.

Bond Offering—L. E. Hallowell, Clerk of Board of County Super-

visors, will receive sealed bids at his office in Ventura until 11 a.m. (PDST) on June 26 for the purchase of \$300,000 building bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Santa Ana School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on June 19 for the purchase of \$800,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Meiveny & Myers, of Los Angeles.

Wasco Union High School District, Kern County, Calif.

Bond Sale—The \$748,000 building bonds offered June 6—v. 183, p. 2342—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

COLORADO

Denver (City and County of), Colo.

Bond Sale—The \$5,250,000 general obligation water bonds offered June 6—v. 183, p. 2342—were awarded to a group composed of Lehman Brothers; Goldman, Sachs & Co.; C. J. Devine & Co.; Stone & Webster Securities Corp.; Eastman, Dillon & Co.; W. E. Hutton & Co.; Hemphill, Noyes & Co.; Stern Bros. Co.; Hirsch & Co.; Wm. E. Pollock & Co.; Heller, Bruce & Co.; Raffensperger, Hughes & Co., and Schaffer, Necker & Co., as follows:

\$126,000 3s. Due on June 1 from 1967 to 1972 inclusive.
875,000 2½s. Due on June 1 from 1973 to 1978 inclusive.
385,000 2.35s. Due on June 1, 1979 and 1980.
910,000 2.40s. Due on June 1 from 1981 to 1984 inclusive.
934,000 2.45s. Due on June 1 from 1985 to 1988 inclusive.
1,134,000 2½s. Due on June 1 from 1989 to 1992 inclusive.
886,000 2.55s. Due on June 1 from 1993 to 1996 inclusive.

CONNECTICUT

Meriden, Conn.

Bond Offering—Matthew P. Kuta, City Comptroller, will receive sealed bids until 2 p.m. (DST) on June 19 for the purchase of \$2,928,000 bonds, as follows:

\$2,628,000 high school bonds. Due on July 1 from 1957 to 1976 inclusive.
300,000 sewer bonds. Due on July 1 from 1957 to 1976 inclusive.

The bonds are dated July 1, 1956. Principal and interest payable at the Connecticut Bank & Trust Co., Hartford and Meriden, or at the Home National Bank & Trust Co., Meriden.

Oxford, Conn.

Bond Sale—The \$300,000 school bonds offered June 4—v. 183, p. 2587—were awarded to Estabrook & Co., and Putnam & Co., both of Hartford, jointly, as 3s, at a price of 100.40, a basis of about 2.95%.

DELAWARE

New Castle County, Hockessin Consol. Sch. Dist. No. 29 (P. O. Wilmington), Del.

Bond Sale—The \$67,000 school building bonds offered June 6—v. 183, p. 2587—were awarded to the Farmers Bank of the State

of Delaware in Wilmington, as 3½s.

Rehoboth Beach, Del.

Bond Offering—Secretary Willard Nennstiel announces that the City Commissioners will receive sealed bids until 2 p.m. (EST) on June 16 for the purchase of \$36,000 street improvement bonds. Principal and interest payable at the Farmers Bank of the State of Delaware, Rehoboth Beach. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Wilmington, Del.

Bond Sale—The various purposes bonds totaling \$2,000,000 offered June 5—v. 183, p. 2586—were awarded to Shields & Co.; Shelby Cullom Davis & Co.; and H. Hentz & Co., all of New York City, as 2½s, at a price of 100.31, a basis of about 2.21%.

FLORIDA

Dade County Port Authority (P. O. Miami), Fla.

Bond Sale—The \$3,500,000 special revenue bonds offered June 5—v. 183, p. 2342—were awarded to a group composed of Smith, Barney & Co.; R. W. Pressprich & Co.; F. S. Moseley & Co.; Ira Haupt & Co.; Pierce, Carrison, Wulbern, Inc.; Leedy, Wheeler & Allemen, Inc.; and Wm. E. Pollock & Co., Inc., at a price of 98.00, a net interest cost of about 3.98%, as follows:

\$480,000 5s. Due on Oct. 15 from 1957 to 1961 inclusive.
1,550,000 3¾s. Due on Oct. 15 from 1962 to 1973 inclusive.
1,470,000 3¾s. Due on Oct. 15 from 1974 to 1981 inclusive.

Dania, Florida

Certificate Sale—The \$600,000 water revenue certificates offered June 4—v. 183, p. 2587—were awarded to a group composed of John Nuveen & Co.; Robinson-Humphrey Co., Inc.; and Atwill & Co.

Plant City, Fla.

Certificate Offering—N. M. Draughon, City Clerk and Auditor, will receive sealed bids until 5 p.m. (EST) on June 18 for the purchase of \$500,000 utilities tax revenue improvement certificates. Dated Feb. 1, 1956. Due on Aug. 1 from 1957 to 1986 inclusive. Principal and interest (F-A) payable at the Marine Midland Trust Company, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Sarasota, Fla.

Offering Postponed—The offering of \$600,000 storm drainage bonds originally scheduled for June 19—v. 183, p. 2700—has been postponed until June 21.

Tallahassee, Florida

Bond Sale—Of the \$6,000,000 bonds offered June 7—v. 183, p. 2342—a total of \$5,500,000 were awarded to a group composed of Kidder, Peabody & Co.; White, Weld & Co.; Goldman, Sachs & Co.; Bacon, Stevenson & Co.; W. E. Hutton & Co.; Hirsch & Co.; G. H. Walker & Co.; Bache & Co.; The Milwaukee Company; Julien Collins & Co.; Burns, Corbett & Pickard, Inc.; Lyons & Shafto, Inc.; Seasongood & Mayer; Fox, Reusch & Co.; Berman Selonick & Co.; and Shaughnessy & Co., as follows:

\$4,000,000 municipal electric revenue bonds at a price of 96.71, a net interest cost of about 3.12%, as follows: \$150,000 2½s, due Oct. 1, 1959; \$840,000 2¾s, due on Oct. 1 from 1960 to 1964 inclusive; and

\$3,010,000 2.90s, due on Oct. 1 from 1965 to 1978 inclusive. 1,500,000 municipal hospital utility tax revenue bonds at a price of 96.54, a net interest cost of about 3.06%, as follows: \$200,000 2½s, due on May 1 from 1958 to 1962 inclusive; \$320,000 2¾s, due on May 1 from 1963 to 1970 inclusive; and \$980,000 2.90s, due on May 1 from 1971 to 1982 inclusive.

The issue of \$500,000 municipal gas revenue bonds was awarded to a group composed of John Nuveen & Co.; Robinson-Humphrey Co., Inc.; and Leedy, Wheeler & Alleman, Inc., at a price of 95.17, a net interest cost of about 3.94%, as follows:

- \$22,000 3s. Due on Jan. 1 from 1958 to 1960 inclusive.
- 47,000 3¼s. Due on Jan. 1 from 1961 to 1964 inclusive.
- 111,000 3½s. Due on Jan. 1 from 1965 to 1972 inclusive.
- 320,000 3¾s. Due on Jan. 1 from 1973 to 1986 inclusive.

Taylor County (P. O. Perry), Florida

Certificate Offering Postponed—Date of sale of the \$135,000 jail certificates, originally set for June 11, is now June 22.—v. 183, p. 2700.

GEORGIA

Columbus, Georgia

Certificate Sale—The \$3,800,000 water and sewerage revenue anticipation certificates offered June 5—v. 183, p. 2587—were awarded to a group composed of Halsey, Stuart & Co., Inc.; R. S. Dickson & Co.; Blair & Co., Inc.; Estabrook & Co.; Hornblower & Weeks; First of Michigan Corporation; W. H. Morton & Co.; F. W. Craigie & Co.; Bache & Co.; Bramhall, Falion & Co.; Andrews & Wells, Inc.; J. H. Hillsman & Co.; Varnedoe, Chisholm & Co.; Morris Hirschberg & Co.; J. W. Tindall & Co.; McDonald-Moore & Co.; and Cabell, Hopkins & Co., at a price of 100.03, a net interest cost of about 2.98%, as follows:

- \$185,000 3¾s. Due on May 1 from 1958 to 1961 inclusive.
- 550,000 2¾s. Due on May 1 from 1962 to 1971 inclusive.
- 3,065,000 3s. Due on May 1 from 1972 to 1986 inclusive.

ILLINOIS

Chicago, Ill.

Bond Sale—The bonds totaling \$22,000,000 offered June 6—v. 183, p. 2466—were awarded to a syndicate headed by the First National Bank; Harris Trust & Savings Bank; Northwestern Trust Co.; Continental Illinois National Bank, and Halsey, Stuart & Co., Inc., all of Chicago, at a price of par a net interest cost of about 2.60% as follows:

- \$1,000,000 bridge bonds, as 2¾s.
- 10,000,000 electric street lighting system bonds, as 2¾s.
- 4,000,000 subway bonds, as 2¾s.
- 5,000,000 superhighway bonds, as 2¾s.
- 2,000,000 bridge bonds, as 1¾s.

Other members of the syndicate: Lehman Brothers; Pnelps, Fenn & Co.; J. P. Morgan & Co., Inc.; Guaranty Trust Co., of New York; C. J. Devine & Co.; Kidder, Peabody & Co.; Blair & Co., Inc.; Stone & Webster Securities Corp.; City National Bank & Trust Co., of Chicago; John Nuveen & Co.; Hornblower & Weeks; Braun, Bosworth & Co., Inc.; B. J. Van Ingen & Co.; Seattle-First National Bank, of Seattle; R. H. Moulton & Co.; The Central Republic Company; F. S. Moseley & Co.; Hemphill, Noyes & Co.; American National Bank, of Chicago; Barr Bros. & Co.; Laidlaw & Co.;

Trust Company of Georgia, Atlanta; Bacon, Stevenson & Co.; Geo. B. Gibbons & Co., Inc.; Heller, Bruce & Co.; Wachovia Bank & Trust Co., of Winston-Salem; First National Bank, of Memphis;

National City Bank, of Cleveland; Mullaney Wells & Co.; C. F. Childs & Co.; Wm. E. Pollock & Co.; Dempsey-Tegeler & Co.; Fahey, Clark & Co.; Wm. J. Mericka & Co.; Gintner, Johnston & Co.; Folger, Nolan; Fleming-W. B. Hibbs & Co., and A. Webster Dougherty & Co.

Chicago Heights, Ill.

Bond Offering—A. Paul Soderman, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 25 for the purchase of \$325,000 sanitary sewer bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at a banking institution in Illinois mutually satisfactory to the purchaser and the City. Legality approved by Chapman & Cutler, of Chicago.

Chicago Housing Authority, Ill.

Note Offering—W. B. Kean, Executive Director, will receive sealed bids until 1 p.m. (DST) on June 13 for the purchase of \$10,300,000 notes. Dated June 28, 1956 and due on Nov. 9, 1956.

Cook County, Arlington Heights Public School District No. 25 (P. O. Arlington Heights), Illinois

Bond Offering—James E. Wood, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 12 for the purchase of \$700,000 school building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Cook County School District No. 74 (P. O. Lincolnwood), Ill.

Bond Offering—Lester C. Jacobson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 14 for the purchase of \$495,000 school building bonds. Dated March 1, 1956. Due on March 1, 1976; provided, however, that \$345,000 of the bonds shall be subject to redemption and payment prior to their maturity at the option of the School District at par and accrued interest to date of redemption, serially, \$5,000 on March 1, 1959 and 1960, \$10,000 on March 1 from 1961 to 1964 inclusive, \$15,000 on March 1 from 1965 to 1967 inclusive, \$20,000 on March 1 from 1968 to 1971 inclusive, \$30,000 on March 1 from 1972 to 1974 inclusive, and \$80,000 on March 1, 1975, or on any interest payment date after said respective dates. Principal and interest (M-S) payable at a bank or trust company in the State, mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Edgar County Union Sch. Dist. No. 95 (P. O. Paris), Ill.

Bond Sale—The \$650,000 building bonds offered June 1—v. 183, p. 2466—were awarded to a group composed of Halsey-Stuart & Co., Inc.; Blunt Ellis & Simmons, and Farwell, Chapman & Co., at a price of 100.01, a net interest cost of about 2.73%, as follows: \$150,000 2½s. Due on July 1 from 1957 to 1961 inclusive. 500,000 2¾s. Due on July 1 from 1962 to 1976 inclusive.

Harvey, Ill.

Bond Sale—The \$650,000 sewerage revenue bonds offered June 4—v. 183, p. 2700—were awarded to a group composed of John Nuveen & Co.; Baxter, Williams & Co., and Allan Blair & Co., at a price of 100.004, a net interest cost of about 3.45%, as follows: \$515,000 3½s. Due on May 1 from 1958 to 1980 inclusive. 135,000 3¾s. Due on May 1 from 1981 to 1984 inclusive.

Madison County Community Unit School District No. 1 (P. O. Roxana), Ill.

Bond Offering—Maurice Legate, Secretary of Board of Education,

will receive sealed bids until 7 p.m. (CDST) on June 14 for the purchase of \$225,000 building bonds. Dated July 1, 1956. Due on Jan. 1 from 1959 to 1975 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

North Park College and Theological Seminary (P. O. Chicago), Ill.

Bond Offering—J. Frederick Burgh, Vice-President and Business Manager, will receive sealed bids until 10 a.m. (CDST) on June 15 for the purchase of \$550,000 non-tax exempt dormitory bonds. Dated April 1, 1955. Due on April 1 from 1958 to 1995 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Shelby and Moultrie Counties Community Unit School District No. 1 (P. O. Windsor), Ill.

Bond Offering—Harry Doehring, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 22 for the purchase of \$400,000 school bonds. Dated June 1, 1956. Due on Jan. 1 from 1958 to 1972 inclusive. Principal and interest (J-J) payable at an Illinois banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Will County Community High Sch. Dist. No. 210 (P. O. New Lenox), Illinois

Bond Offering—J. Earl Robinson, Secretary of Board of Education, will receive sealed and oral bids until 8 p.m. (CDST) on June 21 for the purchase of \$159,000 funding bonds. Dated July 1, 1956. Due on July 1 from 1959 to 1976 inclusive. Principal and interest (J-J) payable at a bank or trust company in Joliet or Chicago, mutually agreeable to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Boonville-Boon County School Corporation (P. O. Boonville), Indiana

Bond Sale—The \$104,000 school building bonds offered June 6—v. 183, p. 2587—were awarded to the Peoples Trust & Savings Bank of Boonville, and the Old National Bank, Evansville, jointly, as 2¾s, at a price of 100.31, a basis of about 2.67%.

Galveston, Ind.

Bond Offering—Lawrence Boone, Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CDST) on June 20 for the purchase of \$90,000 water works revenue bonds. Dated June 1, 1956. Due on July 1 from 1958 to 1985 inclusive. Principal and interest (J-J) payable at the 12 Mile State Bank, of Galveston. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Griffith, Ind.

Bond Sale—The \$504,000 water works refunding and improvement revenue refunding bonds offered June 5—v. 183, p. 2466—were awarded to the City Securities Corp., and Raffensperger, Hughes & Co., both of Indianapolis, jointly.

Monon Township School Township (P. O. Monon), Ind.

Bond Offering—Grant F. Long, Township Trustee, will receive sealed bids until 2 p.m. (CST) on June 14 for the purchase of \$100,000 school building bonds. Dated June 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1971 inclusive. Principal and interest (J-J) payable at the American Fletcher National Bank & Trust Co., Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Whiteland, Ind.

Bond Offering—Ernest Linder, Town Clerk-Treasurer, will receive sealed bids at the office of

Elmon Williams, 500 Fletcher Trust Building, Indianapolis, until 6 p.m. (CST) on June 12 for the purchase of \$215,000 sewerage works revenue bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1995 inclusive. Principal and interest (J-D) payable at the Gary National Bank, Gary. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Shelbyville, Ind.

Bond Sale—The \$65,433.30 judgment funding bonds offered June 1—v. 183, p. 2587—were awarded to Raffensperger, Hughes & Co., Inc., of Indianapolis, as 2½s, at a price of 100.32, a basis of about 2.40%.

IOWA

Ankeny Community Sch. Dist., Ia. Bond Sale—An issue of \$185,000 building bonds was sold to Halsey, Stuart & Co., Inc.,

Callender Community Sch. District, Iowa

Bond Offering—Sealed and oral bids will be received by the Clerk of the Board of Education until 2 p.m. (CST) on June 11 for the purchase of \$194,500 building bonds. Dated June 1, 1956. Due on Nov. 1 from 1957 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Hays, Kan.

Bond Offering—City Manager Harley E. Lucas announces that sealed bids will be received until 8 p.m. (CST) on June 11 for the purchase of \$202,000 street improvement bonds. Dated July 1, 1956. Due on March 1 from 1957 to 1966 inclusive.

Shawnee County Common School Dist. No. 59 (P. O. Topeka), Kan.

Bond Sale—An issue of \$186,000 general obligation bonds was sold to Barrett, Fitch, North & Co., of Kansas City, and Small-Milburn Co., Inc., of Wichita, jointly, as follows: \$60,000 3¼s. Due on May 1 from 1958 to 1962 inclusive. 126,000 3¾s. Due on May 1 from 1963 to 1972 inclusive.

Dated May 1, 1956. Principal and interest M-N payable at the State Treasurer's office, Topeka. Legality approved by Dean, Dean & Quinlan, of Topeka.

KENTUCKY

Catlettsburg, Ky.

Bond Sale—The \$100,000 flood control assessment bonds offered June 4—v. 183, p. 2700—were awarded to the Bankers Bond Co., Inc., of Louisville.

Jefferson County (P. O. Louisville), Kentucky

Bond Sale—The \$1,120,000 school building bonds offered June 6—v. 183, p. 2587—were awarded to a group composed of J. J. B. Hilliard & Son; Almstedt Bros.; Blyth & Co., Inc.; Stein Bros. & Boyce; The Equitable Securities Corporation; W. L. Lyons & Co.; Merrill Lynch, Pierce, Fenner & Beane; Goodbody & Co.; Security & Bond Co.; Russell, Long & Co.; Wagner, Reid and Ebinger, Inc.; The Kentucky Co.; A. C. Allyn & Co.; Smart, Clowes & Oswald, Inc., and F. L. Dupree & Co., at a price of par, a net interest cost of about 3.10%, as follows:

- \$160,000 4s. Due on June 1 from 1957 to 1959 inclusive.
- 110,000 3¾s. Due on June 1, 1960 and 1961.
- 170,000 2¾s. Due on June 1 from 1962 to 1964 inclusive.
- 480,000 3s. Due on June 1 from 1965 to 1971 inclusive.
- 200,000 3¼s. Due on June 1, 1972 and 1973.

LOUISIANA

Alexandria, La.

Bond Offering—Hal T. Dulany, City Secretary-Treasurer, will receive sealed bids until 11 a.m. (CST) on June 19 for the purchase of \$8,300,000 utilities revenue bonds. (The original offering

on March 29 was cancelled). Dated May 1, 1956. Due on May 1 from 1959 to 1986 inclusive. Principal and interest (M-N) payable at a banking institution to be designated by the successful bidder. Legality approved by Foley, Cox & Judell, of New Orleans.

Alexandria, La.

Bond Sale—The \$800,000 public improvement bonds offered June 4—v. 183, p. 2231—were awarded to a group composed of Howard, Weil, Lebourisse, Fredericks & Co.; Ducourheau & Kees; Ladd Dinkins & Co., all of New Orleans, and Harold E. Wood & Co., of St. Paul, at a price of par, a net interest cost of about 3.23%, as follows:

- \$226,000 3¼s. Due on July 1 from 1958 to 1971 inclusive.
- 135,000 3¾s. Due on July 1 from 1972 to 1976 inclusive.
- 439,000 3.20s. Due on July 1 from 1977 to 1986 inclusive.

Franklin Parish School District No. 6 (P. O. Winnsboro), La.

Bond Offering—W. B. Glover, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on June 22 for the purchase of \$125,000 school bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1958 to 1976 inclusive. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

Rapides Parish Sixth Ward School District No. 58 (P. O. Alexandria), Louisiana

Bond Offering—J. S. Slocum, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on July 3 for the purchase of \$30,000 school bonds. Dated Aug. 15, 1956. Due on Aug. 15 from 1957 to 1966 inclusive. Principal and interest (F-A) payable at the office of the Parish School Board Treasurer, or at any bank specified by the purchaser.

Certificate Offering—The Secretary will receive sealed bids until 1:45 p.m. (CST) on July 3 for the purchase of \$11,000 certificates of indebtedness.

Thibodaux, La.

Bond Offering—Nelson H. Zernott, Clerk of the Board of Trustees, will receive sealed bids until 11 a.m. (CST) on July 12 for the purchase of \$2,600,000 water works and electric utility revenue bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1959 to 1986 inclusive. Principal and interest (F-A) payable at a banking institution designated by the successful bidder. Legality approved by Foley, Cox & Judell, of New Orleans.

Webster Parish, Cotton Valley Sch. Dist. No. 12 (P. O. Minden), La.

Bond Sale—The \$400,000 school bonds offered June 4—v. 183, p. 2343—were awarded to the Equitable Securities Corp., of Nashville.

MAINE

Portland, Maine

Note Offering—Leon W. Kelber, City Treasurer, will receive sealed bids until noon (EDST) on June 13 for the purchase of \$600,000 temporary loan notes. Dated June 18, 1956. Due on Oct. 4, 1956. Principal and interest payable at the National Bank of Commerce, of Portland, or at the Guaranty Trust Company, of New York City. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Portland Water District, Maine

Bond Sale—The \$1,000,000 water bonds offered June 5—v. 183, p. 2700—were awarded to a group composed of F. S. Moseley & Co.; Stone & Webster Securities Corp.; Paine, Webber, Jackson & Curtis; Estabrook & Co., and H. M. Payson & Co., as 2.40s, at a price of 100.37, a basis of about 2.37%.

MARYLAND

Dorchester County (P. O. Cambridge), Md.

Bond Offering—President M. Baker Robbins announces that the County Commissioners will receive sealed bids until noon (EDST) on June 19 for the purchase of \$1,000,000 Dorchester County School Improvement bonds. Dated June 1, 1956. Due on Dec. 1 from 1959 to 1984 inclusive. Principal and interest (J-D) payable at the Mercantile Safe Deposit Trust Company, of Baltimore. Legality approved by Miles & Stockbridge, of Baltimore.

Easton, Md.

Bond Sale—The \$775,000 electric system bonds offered June 5—v. 183, p. 2701—were awarded to the Mercantile Safe Deposit & Trust Company, of Baltimore, at a price of 100.009, a net interest cost of about 2.67%, as follows:

\$55,000 5s. Due on June 15 from 1957 to 1962 inclusive.
60,000 2½s. Due on June 15, 1963 and 1964.
330,000 2½s. Due on June 15 from 1965 to 1975 inclusive.
330,000 2.70s. Due on June 15 from 1976 to 1986 inclusive.

Washington Suburban Sanitary District (P. O. 4017 Hamilton St., Hyattsville), Md.

Bond Offering—James J. Lynch, Treasurer, will receive sealed bids until 11 a.m. (DST) on June 21 for the purchase of \$3,500,000 bonds, as follows:

\$1,000,000 water supply bonds. Due on Dec. 1 from 1957 to 1995 inclusive.

4,500,000 sewage disposal bonds. Due on Dec. 1 from 1957 to 1995 inclusive.

500,000 storm water drainage bonds. Due on Dec. 1 from 1957 to 1995 inclusive.
2,500,000 general construction bonds. Due on Dec. 1 from 1957 to 1976 inclusive.

The bonds are dated June 1, 1956. Principal and interest (J-D) payable at the Suburban Trust Co., Hyattsville; Equitable Trust Co., Baltimore; or at the Bank of New York in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

MASSACHUSETTS

Attleboro, Mass.

Bond Sale—The \$60,000 sewer bonds offered June 7—v. 183, p. 2701—were awarded to Kidder, Peabody & Co., of New York City, as 2.30s, at a price of 100.14, a basis of about 2.27%.

Braintree, Mass.

Bond Offering—Thelma C. Hedlund, Town Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11 a.m. (EDST) on June 13 for the purchase of \$480,000 school project bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1976 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Canton, Mass.

Bond Offering—Howard B. Capen, Town Treasurer, will receive sealed bids at the Merchants National Bank, 28 State Street, Boston, until noon (EDST) on June 13 for the purchase of \$60,000 bonds, as follows:

\$35,000 water supply bonds. Due on July 1 from 1957 to 1963 inclusive.

25,000 sewer bonds. Due on July 1 from 1957 to 1961 inclusive.

Dated July 1, 1956. Principal and interest payable at the Merchants National Bank, of Boston.

Chelsea, Mass.

Bond Offering—George P. Hederson, City Treasurer, will receive sealed bids at the National Shawmut Bank, Trust Dept., 40 Water St., Boston, until noon

(DST) on June 12 for the purchase of \$210,000 funding bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1960 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Essex County (P. O. Salem), Mass.

Note Offering—Thos. F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 12 for the purchase of \$63,000 County Agricultural School notes. Dated July 1, 1956. Due on July 1 from 1957 to 1961 inclusive. Principal and interest payable at the Merchants National Bank, of Salem, or at the National Shawmut Bank of Boston.

Marshfield, Mass.

Bond Offering—Shirley R. Crosse, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., 111 Franklin St., Boston, until noon (DST) on June 13 for the purchase of \$320,000 water bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1971 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Bedford, Mass.

Bond Sale—The \$567,000 highway macadam bonds offered June 5—v. 183, p. 2701—were awarded to the First Boston Corp., New York City, as 2.30s, at a price of 100.01, a basis of about 2.29%.

Plymouth, Mass.

Bond Offering—Herbert K. Bartlett, Town Treasurer, will receive sealed bids at the Merchants National Bank, 28 State Street, Boston, until 11 a.m. (DST) on June 14 for the purchase of \$250,000 water bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1971 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield, Mass.

Bond Offering—Francis E. J. Callaghan, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 20 for the purchase of \$500,000 street bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Waltham, Mass.

Note Offering—John E. Clark, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 14 for the purchase of \$400,000 temporary loan notes. Dated June 14, 1956. Due on Nov. 5, 1956. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wilmington, Mass.

Bond Offering—Grace H. Tilley, Town Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 12 for the purchase of \$550,000 school project bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1975 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Worcester County (P. O. Worcester), Mass.

Note Sale—The \$300,000 notes offered June 7 were awarded to the Second Bank-State Street Trust Co., and Boston Safe Deposit & Trust Co., jointly, at 1.975% discount.

The notes are dated June 12, 1956. Due on Dec. 6, 1956. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston.

MICHIGAN

Battle Creek Township (P. O. Battle Creek), Mich.

Bond Offering—W. L. Raynes, Township Clerk, will receive sealed bids until 8 p.m. (EST) on June 11 for the purchase of \$217,000 special assessment street improvement bonds. Dated June 1, 1956. Due on March 1 from 1957 to 1966 inclusive. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit. (The offering on May 24 was cancelled.)

Bloomfield Township (P. O. Bloomfield Hills), Mich.

Bond Offering—Robert H. Dudley, Township Clerk, will receive sealed bids until 8 p.m. (EST) on June 18 for the purchase of \$270,000 Water System No. 1 revenue bonds. Dated May 1, 1956. Due on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at a banking institution designated by the successful bidder.

Breckenridge, Mich.

Bond Offering—Grover Hall, Village Clerk, will receive sealed bids until 8 p.m. (EST) on June 12 for the purchase of \$17,000 motor vehicle highway fund bonds. Dated April 1, 1956. Due on July 1 from 1957 to 1970 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Coldwater School District, Mich.

Bond Offering—Margaret M. Olmstead, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 13 for the purchase of \$300,000 building bonds. Dated May 1, 1956. Due on March 1 from 1957 to 1974 inclusive. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Crosswell, Mich.

Bond Sale—The \$500,000 general obligation sewage disposal system bonds offered May 24—v. 183, p. 2467—were awarded to a group composed of the First of Michigan Corporation, Kenower, MacArthur & Co., Watling, Lerchen & Co., and McDonald-Moore & Co., at a price of par, a net interest cost of about 3.99%, as follows:

\$38,000 3¼s. Due on Sept. 1 from 1957 to 1960 inclusive.
462,000 4s. Due on Sept. 1 from 1961 to 1985 inclusive.

Detroit, Mich.

Note Offering—Edward M. Lane, Secretary of the Board of Education, will receive sealed bids until 10 a.m. (EST) on June 12 for the purchase of \$4,500,000 tax anticipation notes. Dated June 15, 1956. Due on or before March 1, 1957.

Detroit, Mich.

Certificate Offering—W. B. Waldrip, Vice-President, Automatic Voting Machine Corporation (Jamestown, N. Y.) will receive sealed bids at the Detroit Bank, Detroit, until noon (EST) on June 15 for the purchase of \$648,000 voting machines—series D, certificates of indebtedness. Dated June 15, 1956. Due on June 15 from 1957 to 1965 inclusive. Principal and interest (J-D) payable at the current official bank of the City, in Chicago, New York City or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

East Detroit School District, Mich.

Bond Offering—Floyd H. Hanson, Secretary of Board of Education, will receive sealed bids until 8:30 p.m. (EST) on June 11 for the purchase of \$1,500,000 building and site bonds. Dated Dec. 1, 1955. Due on July 1 from 1956 to 1984 inclusive. Principal

and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Haven Township School District No. 1 (P. O. R. R. 1, Grand Haven), Mich.

Bond Sale—The \$65,000 school building bonds offered May 28—v. 183, p. 2588—were awarded to Paine, Webber, Jackson & Curtis, at a price of 100.03, a net interest cost of about 3.18%, as follows:

\$12,000 3½s. Due on June 1 from 1957 to 1960 inclusive.
47,000 3¼s. Due on June 1 from 1961 to 1972 inclusive.
6,000 2¼s. Due on June 1, 1973.

Harper Creek Community School District (P. O. Battle Creek), Michigan

Bond Offering—Martha G. Fruin, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 21 for the purchase of \$1,270,000 school site and building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lake Orion Community Sch. Dist., Michigan

Bond Offering—Mrs. Gladys Van Waggoner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 13 for the purchase of \$750,000 building bonds. Dated June 1, 1956. Due on July 1 from 1957 to 1982 inclusive. Principal and interest (J-J) payable at a Michigan bank or trust company designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Littlefield School District, Mich.

Bond Sale—The \$200,000 building bonds offered June 5—v. 183, p. 2588—were awarded to Barcus, Kindred & Co., of Chicago.

Manchester, Mich.

Bond Sale—The \$290,000 general obligation sewage disposal system bonds offered June 4—v. 183, p. 2467—were awarded to Watling, Lerchen & Co., of Detroit, as follows:

\$175,000 3½s. Due on Dec. 1 from 1957 to 1973 inclusive.
115,000 3¼s. Due on Dec. 1 from 1974 to 1980 inclusive.

Midland, Mich.

Bond Sale—The \$3,000,000 water system bonds offered June 6—v. 183, p. 2588—were awarded to a group composed of Northern Trust Co., of Chicago; First Boston Corp.; Mercantile Trust Company, of St. Louis; Baxter, Williams & Co.; The Illinois Company; Julien Collins & Co.; Fahey, Clark & Co., and Farwell, Chapman & Co., at a price of 100.04, a net interest cost of about 2.89%, as follows:

\$210,000 4s. Due on Oct. 1 from 1957 to 1959 inclusive.
990,000 3s. Due on Oct. 1 from 1960 to 1971 inclusive.
1,105,000 2¼s. Due on Oct. 1 from 1972 to 1981 inclusive.
695,000 3s. Due on Oct. 1 from 1982 to 1986 inclusive.

Munsing, Mich.

Bond Offering—D. R. Potter, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 28 for the purchase of \$350,000 general obligation water system bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1981 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.

Rochester Community Sch. Dist., Michigan

Bond Offering—Eve M. Schlecte, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 11 for the purchase of \$1,150,000 building bonds. Dated March 1, 1956. 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.

Rogers School District (P. O. 1351 Buckingham, S. W., Grand Rapids), Michigan

Bond Offering—Clara E. W. Rogers, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 12 for the purchase of \$150,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1982 inclusive. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Royal Oak and Troy Twps. Frac. School District No. 4 (P. O. Royal Oak 4), Mich.

Bond Offering—Wesley A. Borghes, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 21 for the purchase of \$2,000,000 building and site bonds. Dated June 1, 1956. Due on June 1 from 1957 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.

Standish, Mich.

Bond Offering—M. D. Winslow, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 13 for the purchase of \$162,000 sewage disposal system bonds. Dated May 1, 1956. Due on Nov. 1 from 1956 to 1985 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Vermontville, Mich.

Bond Offering—T. E. Marcum, Village Clerk, will receive sealed bids until 8:30 p.m. (EST) on June 11 for the purchase of \$33,000 street improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1971 inclusive. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. (The offering was originally scheduled for May 11).

Wayne, Mich.

Note Offering—Clarence H. Ladd, Village Clerk, will receive sealed bids until 8 p.m. (EST) on June 12 for the purchase of \$85,000 tax anticipation notes. Dated June 1, 1956. Due Oct. 1, 1956.

MINNESOTA

Beltrami County Indep. Consol. Sch. Dist. No. 48 (P. O. Bemidji), Minn.

Bond Sale—The \$60,000 building bonds offered June 4—v. 183, p. 2467—were awarded to the First National Bank, of Bemidji.

Chisago County, Chisago Lakes Hospital District (P. O. Center City), Minn.

Bond Sale—The \$175,000 hospital bonds offered June 4—v. 183, p. 2344—were awarded to Shaughnessy & Co., of St. Paul, and the Central Republic Company, of Chicago, as 3.40s, at a price of par, a basis of about 3.46%. The bonds bear additional interest of 1% from July 1, 1956 to July 1, 1957.

Chisago County (P. O. Center City), Minn.

Bond Offering—Paul A. Bergquist, County Auditor, will receive sealed bids until 2 p.m. (CST) on June 19 for the purchase of \$60,000 Nursing Home bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1966 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Glennville, Minn.

Bond Sale—The \$80,000 water works improvement bonds offered May 29—v. 183, p. 2588—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robbinsdale), Minn.

Bond Sale—The \$1,000,000 school building bonds offered June 6—v. 183, p. 2344—were awarded to a group composed of First National Bank, of Minneapolis; First National Bank, of St. Paul; Northwestern National Bank, of Minneapolis; Blyth & Co., Inc.; Allison-Williams Co.; J. M. Dain & Co.; Piper, Jaffray & Hopwood; Baxter, Williams & Co.; Harold E. Wood & Co.; Caldwell-Phillips & Co., and First Robbinsdale State Bank, of Robbinsdale, as 3.40s. Bonds bear additional interest of 1.40% from Aug. 1, 1956 to Feb. 1, 1957.

Hennepin County Independent School District No. 12 (P. O. Richfield), Minn.

Bond Sale—The \$900,000 athletic field and school building bonds offered May 31—v. 183, p. 2467—were awarded to the Northwestern National Bank, of Minneapolis, as 3.60s, at a price of par, a net interest cost of about 3.73%. The bonds bear additional interest of 1.60% from Aug. 1, 1956 to Aug. 1, 1957.

Mower County Indep. Consol. Sch. Dist. No. 25 (P. O. Rose Creek), Minnesota

Bond Offering—Eugene McCloskey, District Clerk, will receive sealed bids until 2 p.m. (CST) on July 19 for the purchase of \$150,000 building bonds. Dated May 1, 1956. Due on Feb. 1 from 1959 to 1975 inclusive. Principal and interest payable at a suitable bank designated by the successful bidder. Legality approved by Dorsey, Owen Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Ackerman, Miss.

Bond Sale—Bonds totaling \$230,000 were sold to the First National Bank, of Memphis, as follows:

\$200,000 industrial bonds, as 3s and 2½s. Due on May 1 from 1957 to 1976 inclusive.

30,000 water works improvement bonds, as 3½s and 3s. Due on May 1 from 1957 to 1976 inclusive.

Dated May 1, 1956. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Amite County (P. O. Liberty), Mississippi

Bond Sale—An issue of \$125,000 road bonds was sold to Allen & Company, of Hazlehurst, as 2½s. Dated May 1, 1956. Due on May 1 from 1957 to 1966 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Bolivar County, Cleveland Colored Consolidated School District (P. O. Rosedale), Miss.

Bond Sale—An issue of \$238,000 school bonds was sold to the First National Bank, of Memphis, as 2¾s and 2½s. Dated May 1, 1956. Due on May 1 from 1957 to 1966 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Cobington County (P. O. Collins), Mississippi

Bond Sale—The \$70,000 court house improvement bonds offered June 4—v. 183, p. 2701—were awarded to Rod Russ & Company.

Lexington, Miss.

Bond Sale—An issue of \$50,000 paving bonds was sold to the First National Bank, of Memphis, as 4s and 2½s. Dated March 1, 1956. Due on March 1 from 1957 to 1966 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Newton County (P. O. Decatur), Mississippi

Bond Sale—An issue of \$130,000 road and bridge bonds was sold to Allen & Co., of Hazlehurst, as 2¾s and 2s. Dated April 1, 1956. Due on April 1 from 1957 to 1961 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

The bonds are due serially from 1957 to 1966 inclusive.

Vicksburg, Miss.

Bond Sale—The \$4,400,000 bonds offered June 6—v. 183, p. 2344—were awarded to a syndicate headed by the First National Bank of Memphis, at a price of 100.01, a net interest cost of about 3.14%, as follows:

\$1,900,000 public improvement bonds: \$1,140,000 3s, due on June 1 from 1957 to 1973 inclusive; and \$760,000 3½s, due on June 1 from 1974 to 1981 inclusive.

2,500,000 Municipal Separate School District bonds: \$1,500,000 3s, due on June 1 from 1957 to 1973 inclusive; and \$1,000,000 3½s, due on June 1 from 1974 to 1981 inclusive.

Other members of the syndicate: Equitable Securities Corporation; White, Hattier & Sanford; Union Planters National Bank, of Memphis; Scharff & Jones, Inc.; Leland Speed Co.; Newman, Brown & Co.; Deposit Guaranty Bank & Trust Co.; of Jackson; Allen & Co.; Alvis & Co.; Arnold & Crane; Herman Bendorf & Co.; Ducournau & Kees; Lewis & Co.; M. A. Saunders & Co.; Leftwich & Ross; Provident Savings Bank & Trust Co., of Cincinnati; Southern Bond Co.; T. W. Woodward Co.; Hamp Jones Co.; Harrington & Co.; Kroeze & McLarty Co.; and John R. Nunnery Co.

Walsh County Supervisors Dist. (P. O. Tylertown), Miss.

Bond Sale—Districts Nos. 3 and 5 general obligation bonds totaling \$47,000 offered on June 4—v. 183, p. 2468—were awarded to the Tylertown Bank, Tylertown, as 2¾s.

MISSOURI

Dallas County (P. O. Buffalo), Mo.

Bond Sale—An issue of \$250,000 general obligation court house bonds was sold to Barret, Fitch, North & Co., and George K. Baum & Co., both of Kansas City, as 3s. Dated June 1, 1956. Due on Feb. 1 from 1957 to 1975 inclusive. Principal and interest (F-A) payable at the Mercantile Bank & Trust Company, of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Cape Girardeau County School District (P. O. Jackson), Mo.

Bond Offering—Secretary of Board of Education Elizabeth Walther announces that bids will be received until 1:30 p.m. (CST) on June 26 for the purchase of \$425,000 school bonds.

MONTANA

Great Falls, Mont.

Bond Sale—The \$1,000,000 sewerage system revenue bonds offered June 4—v. 183, p. 2468—were awarded to a group composed of F. S. Smithers & Co.; J. C. Bradford & Co.; and Harold E. Wood & Co., at a price of 100.03, a net interest cost of about 3.03%, as follows:

\$250,000 4s. Due on July 1 from 1958 to 1962 inclusive.

200,000 3s. Due on July 1 from 1963 to 1966 inclusive.

100,000 2¾s. Due on July 1, 1967 and 1968.

200,000 2¾s. Due on July 1 from 1969 to 1972 inclusive.

250,000 3s. Due on July 1 from 1973 to 1977 inclusive.

NEW HAMPSHIRE

Franklin, N. H.

Bond Sale—The \$85,000 public improvement bonds offered June 6 were awarded to Salomon Bros. & Hutzler, of New York City, as

2.70s, at a price of 100.11, a basis of about 2.67%.

The bonds are dated June 1, 1956. Due on June 1 from 1957 to 1965 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Hinsdale School District, N. H.

Bond Sale—The \$119,000 school bonds offered June 7—v. 183, p. 2701—were awarded to W. E. Hutton & Co., and Lyons & Shafto, jointly, as 3s, at a price of 100.10, a basis of about 2.98%.

Nashua, N. H.

Note Offering—Edward R. Benoit, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 12 for the purchase of \$300,000 temporary loan notes. Dated June 13, 1956. Due on Dec. 17, 1956. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Tilton-Northfield Union Sch. Dist. (P. O. Tilton), N. H.

Bond Sale—The \$46,000 school bonds offered June 6—v. 183, p. 2701—were awarded to W. E. Hutton & Co., New York City, as 2¾s, at a price of 100.02, a basis of about 2.74%.

NEW JERSEY

Rumson-Fair Haven Regional High Sch. Dist. (P. O. Rumson), N. J.

Bond Sale—The \$75,000 school bonds offered June 5—v. 183, p. 2589—were awarded to a group composed of National State Bank of Newark, Roosevelt & Cross, Van Deventer Bros., Inc., J. B. Hanauer & Co., and F. R. Cole & Co. The group bid for \$773,000 bonds at 2.60s, at a price of 100.30, a basis of about 2.56%.

Woodland Township (P. O. Chatsworth), N. J.

Bond Offering—Richard S. Stewart, Township Clerk, will receive sealed bids until 7:30 p.m. (DST) on June 18 for the purchase of \$11,300 tax map bonds. Due in 8 years. Legality approved by the Township Solicitor.

NEW YORK

Auburn, N. Y.

Bond Offering—Joseph B. Heywood, City Comptroller, will receive sealed bids until 11 a.m. (DST) on June 14 for the purchase of \$332,000 public improvement bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1965 inclusive. Principal and interest (J-J) payable at the Marine Midland Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Babylon Union Free School District No. 1 (P. O. Babylon), N. Y.

Bond Offering—Edna B. Curtis, District Clerk, will receive sealed bids until 2 p.m. (EDST) on June 12 for the purchase of \$495,000 school bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the Bank of Babylon, Babylon. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Blooming Grove (P. O. Washingtonville), N. Y.

Bond Sale—The \$25,000 Town Hall bonds offered June 6—v. 183, p. 2702—were awarded to Roosevelt & Cross, of New York City, as 2¾s, at a price of 100.01, a basis of about 2.74%.

Cortland, N. Y.

Bond Offering—R. B. Sanders, City Chamberlain, will receive sealed bids until 2 p.m. (DST) on June 14 for the purchase of \$158,000 street improvement bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1965 inclusive. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Greenwich, Eaton, Cambridge, Jackson, Argyle, Hebron, Salem and Fort Edward Central Sch. Dist. No. 1 (P. O. Greenwich), New York

Bond Sale—The \$195,000 building bonds offered June 6—v. 183, p. 2702—were awarded to George B. Gibbons & Co., Inc., New York City, as 2.60s, at a price of 100.16, a basis of about 2.56%.

Highland, Lumberland, Tusten, and Deer Park Central School District No. 1 (P. O. Eldred), N. Y.

Bond Sale—The \$305,000 school bonds offered June 6—v. 183, p. 2589—were awarded to Roosevelt & Cross, of New York City, as 3.10s, at a price of 100.35, a basis of about 3.05%.

Kirkland, Hamilton College Sewer District (P. O. Clinton), N. Y.

Bond Offering—Harry G. Converse, Town Supervisor, will receive sealed bids until 11 a.m. (EDST) on June 14 for the purchase of \$290,000 sewer bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1986 inclusive. Principal and interest (A-O) payable at the Hayes National Bank, of Clinton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Marlborough Water District (P. O. Marlboro), N. Y.

Bond Offering—John C. Quimby, Town Supervisor, will receive sealed bids until 11 a.m. (EDST) on June 15 for the purchase of \$486,000 water construction and improvement bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1994 inclusive. Principal and interest (M-N) payable at the First National Bank, Marlboro. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City, N. Y.

Bond Sale—The \$30,000,000 school construction bonds offered June 5—v. 183, p. 2344—were awarded to a syndicate headed by the First National City Bank of New York, as 2.80s, at a price of 100.0399, a net interest cost of 2.795%. A syndicate headed by the Chase Manhattan Bank also bid for the issue, naming a price of 100.025, a net interest cost to the City of 2.7968%.

Associated with The First National City Bank of New York in the underwriting were the following:

Bankers Trust Co.; Guaranty Trust Co. of New York; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; The First Boston Corp.; Halsey, Stuart & Co. Inc.; The First National Bank of Chicago; C. J. Devine & Co.; Salomon Bros. & Hutzler;

Kuhn, Loeb & Co.; Continental Illinois National Bank and Trust Company of Chicago; Kidder, Peabody & Co.; Phelps, Fenn & Co.; White, Weld & Co.; Eastman, Dillon & Co.; First National Bank of Portland; Ladenburg, Thalmann & Co.; Mercantile Trust Co., St. Louis; Shields & Co.; Stone & Webster Securities Corp.;

Ira Haupt & Co.; W. H. Morton & Co., Inc.; Clark, Dodge & Co.; Dean Witter & Co.; Kean, Taylor & Co.; Estabrook & Co.; First of Michigan Corp.; Geo. B. Gibbons & Co., Inc.; Hayden, Stone & Co.; Roosevelt & Cross, Inc.; Bacon, Stevenson & Co.;

Braun, Bosworth & Co., Inc.; Dominick & Dominick; L. F. Rothschild & Co.; F. S. Smithers & Co.; Coffin & Burr, Inc.; Lee Higginson Corp.; Shearson, Hamill & Co.; Eldredge & Co., Inc.; Robert Winthrop & Co.; C. F. Childs & Co., Inc.; Alex. Brown & Sons;

G. H. Walker & Co.; R. L. Day & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; W. E. Hutton & Co.; Laidlaw & Co.; Aubrey G. Lanston & Co., Inc.; Manufacturers and Traders Trust Co. of Buffalo; R. H. Moulton & Co.;

National City Bank of Cleveland; Andrews & Wells, Inc.; Francis I. duPont & Co.; Tucker, Anthony & Co.; Bacon, Whipple & Co.; Baker, Weeks & Co.; Rand

& Co.; Hannahs, Ballin & Lee; G. C. Haas & Co.; Shelby Cullom Davis & Co.; Mackey, Dunn & Co., Inc.

North Hempstead and Oyster Bay Union Free School District No. 3 (P. O. Roslyn), N. Y.

Note Offering—Assistant Superintendent of Schools D. M. Jeffords announces that sealed bids will be received until 8 p.m. (EDST) on June 13 for the purchase of \$350,000 tax anticipation note. Dated June 22, 1956. Due on June 14, 1957. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Rhinebeck, Clinton, Milan, Red Hook, Hyde Park and Stanford Central School District No. 1 (P. O. Rhinebeck), N. Y.

Bond Sale—The \$690,000 building bonds offered June 6—v. 183, p. 2702—were awarded to Smith, Barney & Co., and Union Securities Corp., both of New York City, jointly, as 2.70s, at a price of 100.32, a basis of about 2.67%.

Somers (P. O. Somers), N. Y.

Bond Offering—Patrick V. Ryan, Town Supervisor, will receive sealed bids until noon (EDST) on June 14 for the purchase of \$71,000 town garage bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1971 inclusive. Principal and interest (M-N) payable at the Mount Kisco National Bank & Trust Company, Mount Kisco. Legality approved by Reed, Hoyt, Taylor & Washburn, of N. Y. City.

Thomas Clarkson Memorial College of Technology (P. O. Potsdam), New York

Bond Offering—D. F. McIntyre, Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 19 for the purchase of \$1,050,000 non-tax exempt dormitory bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1958 to 1995 inclusive. Principal and interest (J-D) payable at the Northern New York Trust Company, of Watertown, or at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Williamson and Marion Central School District No. 2 (P. O. Williamson), N. Y.

Bond Offering—C. C. Roesser, District Clerk, will receive sealed bids until 2 p.m. (EDST) on June 14 for the purchase of \$684,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Halifax County, Roanoke Rapids Sanitary District (P. O. Roanoke Rapids), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 12 for the purchase of \$1,000,000 water and sewer bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1987 inclusive. Principal and interest (J-D) payable at the Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Lenoir, N. C.

Bond Sale—The \$1,720,000 bonds offered June 5—v. 183, p. 2590—were awarded to a group composed of First Securities Corp., Byrne and Phelps, Inc., American Securities Corp., and Stroud & Co., at a price of 100.04, a net interest cost of about 2.93%, as follows:

\$1,500,000 water bonds: \$650,000 6s, due on June 1 from 1958 to 1975 inclusive; \$525,000 3s, due on June 1 from 1976 to 1984 inclusive; \$260,000 0.25s, due on June 1 from 1985 to 1988 inclusive; and \$65,000 0.50s, due on June 1, 1989.

220,000 sanitary sewer bonds: \$110,000 6s, due on June 1 from 1958 to 1975 inclusive; \$90,000 3s, due on June 1 from 1976 to 1984 inclusive; and \$20,000 0.25s, due on June 1, 1985 and 1986.

Lillington, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a. m. (EST) on June 12 for the purchase of \$145,000 water bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1988 inclusive. Principal and interest (J-D) payable at the Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

NORTH DAKOTA

Minot School District, N. Dak.

Bond Sale—The \$1,100,000 school building bonds offered June 5—v. 183, p. 2469—were awarded to a group composed of John Nuveen & Co., Barcus, Kindred & Co., the Central Republic Company, Allison-Williams Co., J. M. Dain & Co., McDougal & Condon, Inc., H. E. Mueller, Northwestern National Bank, of Minneapolis, Piper, Jaffray & Hopwood, and Woodard, Elwood & Co., at a price of 100.61, a net interest cost of about 3.24%, as follows:

\$450,000 3½s. Due on Jan. 1 from 1958 to 1965 inclusive.
240,000 3¼s. Due on Jan. 1 from 1966 to 1969 inclusive.
420,000 3s. Due on Jan. 1 from 1970 to 1976 inclusive.

OHIO

Andover Local School Dist., Ohio

Bond Offering—Pauline R. Schaefer, Clerk of the Board of Education, will receive sealed bids until 8 p. m. (DST) on June 19 for the purchase of \$280,000 building bonds. Dated June 1, 1956. Due on June 1 and Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Andover Bank.

Boardman Local School District (P. O. Youngstown), Ohio

Bond Sale—The \$980,000 building bonds offered June 6—v. 183, p. 2469—were awarded to Stranahan, Harris & Co., of Toledo, as 3s, at a price of 101.59, a basis of about 2.81%.

Butler Twp. Local School District (P. O. Vandalia), Ohio

Bond Offering—Ralph W. Demmitt, Clerk—Treasurer of the Board of Education, will receive sealed bids until noon (EST) on June 26 for the purchase of \$965,000 building bonds. Dated June 15, 1956. Due on Oct. 1 from 1957 to 1979 inclusive. Principal and interest (A-O) payable at the Vandalia State Bank, Vandalia.

Campbell, Ohio

Bond Offering—William Glass, City Auditor, will receive sealed bids until noon (DST) on June 26 for the purchase of \$800,000 sewer bonds. Dated June 1, 1956. Due on Oct. 1 from 1957 to 1981 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chardon Local School Dist., Ohio
Bond Offering Cancelled—The offering of \$200,000 school bonds scheduled for June 26—v. 183, p. 2590—has been cancelled.

Cincinnati, Ohio

Bond Sale—The \$8,495,000 bonds offered June 5—v. 183, p. 2345—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc.; Lehman Bros.; Blair & Co., Inc.; Phelps, Fenn & Co.; Shields & Co.; Stone & Webster Securities Corp.; Eastman, Dillon & Co.; Marine Trust Company of Western New York; B. J. Van Ingen & Co.; Hornblower & Weeks; Estabrook & Co.; Seattle First National Bank; Hallgarten & Co.; Stroud & Co.; Byrne & Phelps, Inc.; A. Webster Dougherty & Co.; Einhorn & Co.; McDonald-Moore

& Co., and Scherck, Richter Co., Inc., at a price of 100.02, a net interest cost of about 2.34%, as follows:

\$1,200,000 street improvement bonds, as 2¼s.
240,000 fire department bonds, as 2¼s.
500,000 playgrounds and recreation centers improvement bonds, as 2¼s.
125,000 sewer improvement bonds, as 2¼s.
310,000 grade crossing elimination improvement bonds, as 2½s.
300,000 public works improvement bonds, as 2s.
265,000 police station improvement bonds, as 2¼s.
200,000 street lights improvement bonds, as 2¼s.
255,000 park improvement bonds, as 2¼s.
100,000 public health centers improvement bonds, as 2s.
3,000,000 sewerage system improvement bonds, as 2¼s.
2,000,000 water works improvement bonds, as 2½s.

Green Local School District (P. O. Gallipolis), Ohio

Bond Offering—Hubert E. Sheets, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 20 for the purchase of \$21,500 school bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1970 inclusive. Principal and interest (J-D) payable at the Commercial & Savings Bank, Gallipolis. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Greenfield, Ohio

Bond Sale—The \$230,000 first mortgage sewerage system revenue bonds offered June 1—v. 183, p. 2469—were awarded to Pohl & Company, of Cincinnati, as follows:

\$27,000 3s. Due on Oct. 1 from 1956 to 1965 inclusive.
203,000 3¼s. Due on Oct. 1 from 1966 to 1995 inclusive.

Lorain County (P. O. Elyria), Ohio

Bond Sale—The \$34,867 special assessment water improvement bonds offered June 1—v. 183, p. 2469—were awarded to Ryan, Sutherland & Co., of Toledo, as 3s, at a price of 100.16, a basis of about 2.96%.

Medina City School District, Ohio

Bond Offering—B. A. Davenport, Clerk of the Board of Education, will receive sealed bids until noon (DST) on June 22 for the purchase of \$250,000 building bonds. Dated July 1, 1956. Due on Nov. 1 from 1957 to 1972 inclusive. Principal and interest (M-N) payable at the legal depository of the Board of Education. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Miami Twp. Local Sch. Dist. (P. O. Mulberry), Ohio

Bond Offering—Daniel J. Kane, Clerk of Board of Education, will receive sealed bids until 1 p. m. (EST) on June 16 for the purchase of \$145,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1980 inclusive. Principal and interest (J-D) payable at the Milford National Bank, Milford. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Perry Local School District (P. O. 1222 Perry Road, Canton), Ohio

Bond Offering—E. A. Frey, Clerk of Board of Education, will receive sealed bids until noon (EDST) on June 27 for the purchase of \$1,140,000 building bonds. Dated July 1, 1956. Due semi-annually from June and Dec. 1, 1957 to 1975 inclusive. Principal and interest payable at the Peoples Bank, of Canton.

Port Clinton City School District, Ohio

Bond Offering—C. L. Darr, Clerk of Board of Education, will receive sealed bids until noon (EST) on June 21 for the purchase of \$925,000 building bonds. Dated June 1, 1956. Due semi-

annually from May and Nov. 1, 1957 to 1979 inclusive. Principal and interest payable at the Port Clinton National Bank, Port Clinton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ravenna, Ohio

Bond Offering—Ray E. Hartung, City Auditor, will receive sealed bids until noon (EDST) on June 11 for the purchase of \$600,000 first mortgage sewerage system revenue bonds. Dated May 1, 1956. Due on Dec. 1 from 1957 to 1986 inclusive. Principal and interest payable at the Cleveland Trust Company, Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

St. Paris, Ohio

Bond Offering—Ralph C. Pence, Village Clerk, will receive sealed bids until noon (EST) on June 20 for the purchase of \$12,000 water works bonds. Dated June 15, 1956. Due on Dec. 15 from 1957 to 1968 inclusive. Principal and interest (J-D) payable at the First Central National Bank, of St. Paris. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Scioto Twp. Local School District (P. O. Jackson), Ohio

Bond Offering—Margaret White, Clerk of Board of Education, will receive sealed bids until 11:30 a. m. (EST) on June 15 for the purchase of \$58,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the First National Bank, of Jackson. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Streetsboro Local School District (P. O. Kent), Ohio

Offering Postponed—The \$140,000 school building bonds originally scheduled for June 21—v. 183, p. 2590—has been postponed.

Strongsville Local Sch. Dist., Ohio

Bond Sale—The \$440,000 school improvement bonds offered June 4—v. 183, p. 2469—were awarded to McDonald & Co., of Cleveland, as 3¼s, at a price of 100.05, a basis of about 3.17%.

Stryker, Ohio

Bond Offering—Pearl Simmons, Village Clerk, will receive sealed bids until noon (EST) on June 16 for the purchase of \$25,000 street improvement bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1961 inclusive. Principal and interest (J-J) payable at a local bank.

Toledo, Ohio

Bond Offering Rescinded—The proposed offering of \$1,500,000 express airport improvement bonds on June 12—v. 183, p. 2703—was canceled. The bonds will be sold to the Treasury Investment Committee, it is reported.

OKLAHOMA

Harmon County Independent Sch. Dist. No. 11 (P. O. Hollis), Okla.

Bond Offering—Superintendent of Schools J. L. Smalling announces that bids will be received until June 12 for the purchase of \$10,500 transportation equipment bonds.

McIntosh County Indep. Sch. Dist. No. 10 (P. O. Pierce), Okla.

Bond Sale—The \$9,800 equipment bonds offered June 5 were awarded to R. J. Edwards, Inc., of Oklahoma City, as 3½s, at a price of 100.12.

Mayer County Dependent School District No. 37 (P. O. Pryor), Oklahoma

Bond Sale—The \$4,000 building bonds offered May 31—v. 183, p. 2590—were awarded to the Small-Milburn Co., of Oklahoma City.

Mayer County Dependent School District No. 41 (P. O. Pryor), Oklahoma

Bond Sale—The \$6,700 building bonds offered May 31—v. 183,

p. 2590—were awarded to the Small-Milburn Co., of Oklahoma City.

Okmulgee County Independent School District No. 6 (P. O. Schuler), Okla.

Bond Sale—The various purposes bonds totaling \$15,000 offered May 31—v. 183, p. 2590—were awarded to the First Securities Company of Kansas, of Wichita, as 3½s.

Waggoner County Dependent Sch. Dist. No. 65 (P. O. Waggoner), Oklahoma

Bond Sale—The \$19,500 repair and equipment bonds offered May 22—v. 183, p. 2469—were awarded to Calver & Canfield, of Oklahoma City.

The bonds are due serially from 1958 to 1966 inclusive.

Wellston, Okla.

Bond Sale—The \$4,500 water system bonds offered May 31—v. 183, p. 2590—were awarded to Honnold & Co., of Oklahoma City, as 3½s.

OREGON

Eugene, Oregon

Bond Offering—Daniel O. Potter, City Recorder, will receive sealed bids until 10 a. m. (PST) on June 11 for the purchase of \$138,793.46 improvement bonds. Dated June 15, 1956. Due on June 15 from 1957 to 1966 inclusive. Interest J-J.

Harney County School District No. 501C (P. O. Burns), Oregon

Bond Offering—Mildred L. Mayo, District Clerk, will receive sealed bids until 8 p. m. (PST) on June 20 for the purchase of \$195,000 building bonds. Dated June 15, 1956. Due on Dec. 15 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Mount Angel, Oregon

Bond Offering—Edward F. Schaefer, City Recorder, will receive sealed bids until 8 p. m. (PST) on June 18 for the purchase of \$12,500 general obligation bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1970 inclusive. Principal and interest (J-D) payable at the City Treasurer's office.

PENNSYLVANIA

Brentwood, Pa.

Bond Offering—Fred Yeager, Borough Secretary, will receive sealed bids until 8 p. m. (EDST) on June 19 for the purchase of \$350,000 improvement bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest payable at the Peoples First National Bank & Trust Company, of Brentwood. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Note—The foregoing supplements the report published in our issue of May 28—v. 183, p. 2591.

Carbon County (P. O. Jim Thorpe), Pennsylvania

Bond Offering—Allen D. Kistler, County Controller, will receive sealed bids until 11 a. m. (EDST) on June 13 for the purchase of \$200,000 improvement bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1972 inclusive. Principal and interest payable at the Hazleton National Bank, Leighton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Note—All bids were rejected for the foregoing bonds when originally offered on May 2—v. 183, p. 2235.

Dickson City, Pa.

Bond Sale—The \$80,000 refunding, funding and improvement bonds offered June 6—v. 183, p. 2591—were awarded to Barcus, Kindred & Co., of Chicago, as

4¼s, at a price of 100.18, a basis of about 4.22%.

Liberty School District (P. O. McKeesport), Pa.

Bond Offering—W. G. Wunderley, Borough Secretary, will receive sealed bids until 8 p. m. (EDST) on June 12 for the purchase of \$55,000 improvement bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1968 inclusive. Principal and interest payable at the First National Bank, of McKeesport. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Morton, Pa.

Bond Sale—The \$20,000 general obligation improvement bonds offered June 4—v. 183, p. 2703—were awarded to the Broad Street Trust Company, of Philadelphia, as 2½s.

Mount Pleasant Township School District (P. O. Mount Pleasant), Pennsylvania

Bond Offering—Andrew Harvan, Secretary of the Board of School Directors, will receive sealed bids until 7:30 p. m. (DST) on June 11 for the purchase of \$55,000 building bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1978 inclusive. Principal and interest payable at the Mount Pleasant State Bank. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Pottstown, Pa.

Bond Sale—The \$350,000 street improvement bonds offered June 4—v. 183, p. 2591—were awarded to a group composed of Goldman, Sachs & Co.; Janney, Dulles & Co., and Schaffer, Necker & Co., as 2½s, at a price of 100.05, a basis of about 2.49%.

York Suburban Joint Sch. Authority (P. O. York), Pa.

Bond Sale—An issue of \$3,350,000 school revenue bonds was sold to a group composed of Butcher & Sherrerd, Drexel & Co., Smith, Barney & Co., Eastman, Dillon & Co., Merrill Lynch, Pierce, Fenner & Beane, Dolphin & Co., Hemp Hill, Noyes & Co., Moore, Leonard & Lynch, Singer, Deane & Scribner, Janney, Dulles & Co., and J. W. Sparks & Co. The sale consisted of:

\$2,140,000 3% bonds. Due on March 1 from 1960 to 1986 inclusive.
1,210,000 3.20% bonds. Due March 1, 1996.

The bonds are dated July 1, 1966. Principal and interest (M-S) payable at the York National Bank & Trust Co., York, or at the Fidelity-Philadelphia Trust Co., Philadelphia. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Energy Sales Continue to Increase—Electric power revenues of the Authority in April amounted to \$2,194,453 compared with \$1,763,535 in April, 1955, according to S. L. Descartes, Executive Director of the Authority.

Revenues for the 12 months ended April 30, 1956, were \$24,234,652 compared with \$19,319,740 in the preceding 12 months.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

RHODE ISLAND

Central Falls, R. I.

Bond Offering—Edward F. McLoughlin, Director of Finance, will receive sealed bids until 3 p. m. (DST) on June 19 for the purchase of \$150,000 refunding bonds. Dated June 1, 1956. Due on June 1 from 1961 to 1975 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Turndorf, Palmer & Dodge, of Boston.

Lincoln, R. I.

Bond Offering—Gordon W. Workman, Town Treasurer, will receive sealed bids at the Merchants National Bank, 28 State Street, Boston, until 11 a.m. (EDS) on June 12 for the purchase of \$900,000 water works bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1983 inclusive. Principal and interest payable at the Citizens Trust Company, of Providence, or at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Lodge, of Boston.

SOUTH CAROLINA

Charleston County (P. O. Charleston), S. C.

Bond Sale—The \$750,000 public library facilities bonds offered June 5—v. 183, p. 2591—were awarded to the Wachovia Bank & Trust Company, of Winston-Salem, as 2½s, at a price of 100.10.

Chesterfield County School District No. 6 (P. O. Chesterfield), S. C.

Bond Offering—Sealed bids will be received until June 30 for the purchase of \$90,000 school building bonds.

SOUTH DAKOTA

Codington County Indep. Sch. Dist. No. 38 (P. O. South Shore), S. Dak.

Bond Offering—Hilda E. Harrington, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 15 for the purchase of \$33,000 building bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Hamlin and Deuel Counties Indep. Sch. Dist. No. 1 (P. O. Estelline), South Dakota

Bond Offering—Maurice Scott, District Clerk, will receive sealed bids until 8 p.m. (CST) on June 11 for the purchase of \$65,000 building bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1974 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser, or at the office of the County Treasurer of Hamlin County. Legality approved by Faegre & Benson, of Minneapolis.

Mission, S. Dak.

Bond Offering—Wilma Klein, Town Clerk, will receive sealed bids until 8 p.m. (CST) on June 19 for the purchase of \$49,000 sewage disposal revenue bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1958 to 1986 inclusive. Principal and interest (J-J) payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Tripp County, Lamro Indep. Sch. Dist. No. 20 (P. O. Winner), South Dakota

Bond Offering—Mary Shoemaker, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 11 for the purchase of \$190,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Danforth & Danforth, of Sioux Falls.

TENNESSEE

Knoxville, Tenn.

Bond Offering—Mayor J. W. Dance will receive sealed bids until noon (EST) on June 19 for the purchase of \$700,000 Riverfront-Willow Street improvement bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lewisburg, Tenn.

Bond Sale—The \$175,000 water and sewer revenue bonds offered June 4—v. 183, p. 2470—were awarded to the Equitable Securities Corp., Nashville, at a price of 100.04, a net interest cost of about 3.22%, as follows: \$77,000 3¼s. Due on July 1 from 1957 to 1967 inclusive. 14,000 3s. Due on July 1, 1968 and 1969. 84,000 3¼s. Due on July 1 from 1970 to 1982 inclusive.

TEXAS

Agricultural and Mechanical College of Texas (P. O. College Station), Texas

Bond Offering—W. C. Freeman, Comptroller, will receive sealed bids until June 23 for the purchase of \$920,000 revenue bonds, as follows:

\$500,000 power plant bonds.
420,000 Arlington State College dormitory bonds.

Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Beaumont Independent School District, Texas

Bond Sale—An issue of \$2,000,000 school house bonds was sold to a group composed of the Harris Trust & Savings Bank, of Chicago; First Boston Corporation; J. C. Bradford & Co.; Republic National Bank, of Dallas; Austin, Hart & Parvin; and Dewar, Robertson & Pancoast, at a price of 100.19, a net interest cost of about 3.01%, as follows:

\$500,000 3¼s. Due on July 1 from 1957 to 1966 inclusive.
700,000 2¾s. Due on July 1 from 1967 to 1973 inclusive.
800,000 3s. Due on July 1 from 1974 to 1981 inclusive.

The bonds are dated July 1, 1956. Due on July 1 from 1957 to 1981 inclusive. Interest J-J. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Brazosport Indep. School District (P. O. Box Z, Freeport), Texas

Bond Offering—J. R. Gayle, Jr., Business Manager, will receive sealed bids until 3 p.m. (CST) on June 25 for the purchase of \$500,000 school house bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1981 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Hamlin Consolidated Independent School District, Texas

Bond Sale—An issue of \$150,000 school house bonds was sold to Henry, Seay & Black, of Dallas, as 3s and 2½s. Dated April 1, 1956. Due on April 1 from 1957 to 1965 inclusive. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Lakeview Independent School District, Texas

Bond Sale—An issue of \$16,000 building bonds was sold to William N. Edwards & Co., of Fort Worth, as 3¼s. Dated April 1, 1956. Due on April 1, 1987 and 1988. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

McAllen Independent School District, Texas

Bond Sale—The \$1,000,000 school house bonds offered May 31—v. 183, p. 2591—were awarded to a group headed by R. A. Underwood & Company, of Dallas, at a price of par, a net interest cost of about 3.26%, as follows: \$173,000 3½s. Due on June 1 from 1957 to 1962 inclusive. 827,000 3¼s. Due on June 1 from 1963 to 1978 inclusive.

The bonds are dated June 1, 1956. Due on June 1 from 1957 to 1978 inclusive. Principal and interest (J-D) payable at a bank designated by the purchaser. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Mount Enterprise Independent School District, Texas

Bond Sale—An issue of \$18,000 school house bonds was sold to

Hagberg & Co., Inc., of Dallas, as 3¼s. Dated March 15, 1956. Due on March 15 from 1957 to 1980 inclusive. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Nacogdoches Indep. School District, Texas

Bond Offering—Bids will be received until 2:30 p.m. (CST) on June 13 for the purchase of \$460,000 school building bonds.

Richardson Independent School District, Texas

Bond Sale—An issue of \$550,000 building bonds was sold to the Dallas Union Securities Company, Dallas, as 3.20s and 3s. Dated May 15, 1956. Due on May 15 from 1956 to 1993 inclusive. Interest M-N. Legality approved by Duman, Huguenin & Boothman, of Dallas.

Scurry County (P. O. Snyder), Texas

Bond Sale—Bonds totaling \$205,000 were sold to the West Texas State Bank, of Snyder, as 2½s and 2¼s, as follows: \$90,000 library bonds. 65,000 park bonds. 50,000 airport improvement bonds.

Texarkana, Texas

Sale Cancelled—The \$3,849,000 street improvement bond sale to E. Kelly Brown Investment Company, and Nongard & Company, jointly—v. 183, p. 2235—has been cancelled because the issue was defeated at an election held on May 15.

WASHINGTON

Chelan County School District No. 146 (P. O. Wenatchee), Washington

Bond Sale—The \$500,000 school bonds offered May 29—v. 183, p. 2347—were awarded to the National Bank of Commerce, of Seattle.

Clark County, Evergreen Sch. Dist. No. 114 (P. O. Vancouver), Wash.

Bond Offering—Eva Burgett, County Treasurer, will receive sealed bids until 1 p.m. (PST) on June 26 for the purchase of \$130,000 building bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Clark County, Washougal Consol. School District No. 112 (P. O. Vancouver), Wash.

Bond Sale—The \$125,000 building bonds offered May 31—v. 183, p. 2471—were sold to the State of Washington, as 3s, at a price of par.

Cowlitz County, Longview School District No. 122 (P. O. Kelso), Washington

Bond Sale—The \$1,375,000 general obligation bonds offered June 7—v. 183, p. 2592—were awarded to a group composed of White, Weld & Co.; Wm. P. Harper & Son & Co.; Lucas, Eisen & Waeckerle; Piper, Jaffray & Hopwood; Bosworth, Sullivan & Co.; and Burns, Corbett & Pickard, at a price of 100.11, a net interest cost of about 2.87%, as follows: \$169,000 6s. Due on June 1 from 1958 to 1960 inclusive. 186,000 3s. Due on June 1 from 1961 to 1963 inclusive. 422,000 2.70s. Due on June 1 from 1964 to 1969 inclusive. 598,000 2.80s. Due on June 1 from 1970 to 1976 inclusive.

Grant County, Moses Lake School District No. 161 (P. O. Ephrata), Washington

Bond Offering—Robert S. O'Brien, County Treasurer, will receive sealed bids until 2 p.m. (PST) on June 14 for the purchase of \$200,000 building bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Sheffman, of Seattle.

King County, Tahoma Sch. Dist. No. 409 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on June 29 for the purchase of \$200,000 general obligation, Series A bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Sheffman, of Seattle.

King County, Lake City Sewer Dist. (P. O. Seattle), Wash.

Bond Offering—Richard F. Murray, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on June 12 for the purchase of \$890,000 sewer revenue bonds, as follows:

\$610,000 bonds. Due on July 1 from 1983 to 1986 inclusive. 280,000 bonds. Due on July 1, 1986.

The bonds are dated July 1, 1956. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pierce County, Franklin Pierce School District No. 402 (P. O. Tacoma), Wash.

Bond Sale—An issue of \$250,000 building bonds was sold to the State of Washington, as 3.10s, at a price of par.

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Sale—The \$6,000,000 toll bridge bonds offered June 5—v. 183, p. 2592—were purchased by the State, as 4s, at a price of par.

WEST VIRGINIA

Bethany College (P. O. Bethany), West Virginia

Bond Sale—The \$350,000 non-tax exempt dormitory revenue bonds offered June 5—v. 183, p. 2592—were sold to the Federal Housing and Home Finance Agency, at a price of par.

WISCONSIN

Beaver Dam, Wis.

Bond Sale—The \$1,000,000 school bonds offered June 4—v. 183, p. 2592—were awarded to a group composed of Smith, Barney & Co.; Goldman, Sachs & Co.; and Hornblower & Weeks, at a price of 100.08, a net interest cost of about 2.38%, as follows: \$650,000 2¼s. Due on June 1 from 1957 to 1969 inclusive. 350,000 2½s. Due on June 1 from 1970 to 1976 inclusive.

Deerfield, Wis.

Bond Offering—Harry W. Sager, Village Clerk, will receive sealed and oral bids at noon (CST) on June 11 for the purchase of \$25,000 general obligation bonds. Dated Aug. 1, 1956. Principal and interest (F-A) payable at the Bank of Deerfield.

Deerfield (Village), Deerfield and Christiana (Towns) Joint School District No. 5 (P. O. Deerfield), Wisconsin

Bond Offering—Solon W. Pierce, Attorney for the District, will receive sealed bids until noon (CST) on July 5 for the purchase of \$150,000 school bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1957 to 1967 inclusive. Principal and interest (M-S) payable at the Bank of Deerfield.

Franklin School District No. 2 (P. O. R. 1, Hales Corners), Wisconsin

Bond Sale—The \$226,000 school building bonds offered May 31—v. 183, p. 2471—were awarded to the Milwaukee Company, Milwaukee, as 3¼s, at a price of 100.75, a basis of about 3.18%.

Horicon, Wis.

Bond Sale—The \$225,000 corporate purpose bonds offered June 4—v. 183, p. 2470—were awarded to Halsey, Stuart & Co., Chicago, at a price of 100.01, a net interest cost of about 2.93%, as follows:

\$110,000 2¼s. Due on June 1 from 1957 to 1967 inclusive. 115,000 3s. Due on June 1 from 1968 to 1976 inclusive.

Manitowoc, Wis.

Bond Sale—The \$1,575,000 corporate purpose bonds offered June 4—v. 183, p. 2471—were awarded to the Northern Trust Company, of Chicago, and the First of Boston Corporation, Boston, jointly, at a price of 100.02, a net interest cost of about 2.33%, as follows: \$375,000 3½s. Due on June 1 from 1957 to 1961 inclusive. 1,200,000 2¼s. Due on June 1 from 1962 to 1976 inclusive.

Menominee, Wis.

Bond Sale—The \$138,000 school bonds offered June 4—v. 183, p. 2471—were awarded to the First National Bank of Chicago, as 2½s, at a price of 100.34, a basis of about 2.43%.

Menasha, Wis.

Bond Sale—The \$300,000 swimming pool bonds offered June 5—v. 183, p. 2592—were awarded to Robert W. Baird & Co., Milwaukee, and First National Bank of Menasha, jointly, at a price of 100.13, a basis of about 2.37%.

West Allis, Wis.

Bond Offering—Irvin F. Knoebel, City Comptroller, will receive sealed bids until 2 p.m. (CST) on June 19 for the purchase of \$2,400,000 corporate purpose bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at a bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Teton County School District No. 1 (P. O. Jackson), Wyo.

Bond Offering—Hilda Johnson, Clerk of Board of School Trustees, will receive sealed bids until 8 p.m. (MST) on June 12 for the purchase of \$96,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

Teton County, Jackson-Wilson High School District (P. O. Jackson), Wyo.

Bond Offering—Lois Koch, Clerk of Board of School Trustees, will receive sealed bids until 8 p.m. (MST) on June 12 for the purchase of \$335,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1971 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

BRITISH COLUMBIA

British Columbia (Province of) To Sell \$40,000,000 Debentures in U. S.—The Honorable W. A. C. Bennett, Premier and Minister of Finance, Province of British Columbia (Canada), announced June 4 that a registration statement will be filed with the Securities and Exchange Commission covering an aggregate of \$40,000,000 principal amount of debenture issues of three instrumentalities of the Province. The proposed issues include \$20,000,000 of sinking fund debentures due 1986 of British Columbia Power Commission, \$10,000,000 of sinking fund debentures due 1981 of Pacific Great Eastern Railway Company and \$10,000,000 of sinking fund debentures due 1976 of British Columbia Toll Highways and Bridges Authority. Each of the debenture issues is to be guaranteed unconditionally as to payment of principal and interest by the Province of British Columbia. Principal and interest will

be payable in New York in United States dollars.

It is expected that public offering of the three debenture issues will be made later this month by a nation-wide group of underwriters managed jointly by Morgan Stanley & Co.; Harris & Partners Limited, Inc.; and Burns Bros. & Denton, Inc.

The Power Commission, which supplies electric power to most

of the Province except for the more densely settled areas such as the cities of Vancouver and Victoria, will use the proceeds to repay outstanding bank loans and for capital expenditures. The Pacific Great Eastern Railway, which presently runs from Squamish (on Howe Sound) north to Prince George, will apply the proceeds to the repayment of outstanding bank loans incurred

for construction of extensions south to North Vancouver and north to Dawson Creek and Fort St. John. The Toll Highways and Bridges Authority, which presently owns and operates the First Narrows (Lion's Gate) Bridge across Burrard Inlet from Vancouver to North Vancouver will use the proceeds to repay outstanding bank loans and for capital expenditures in connection

with construction of additional toll bridges.

The last public sale in the United States of Province of British Columbia obligations was in 1952.

Kamloops, B. C.

Bond Sale—An issue of \$273,000 improvement bonds was sold to the Odium Brown Investments, Ltd., as 4s, at a price of 93.99. Due serially from 1957 to 1976 inclusive.

QUEBEC

Ste. Dorothee, Que.

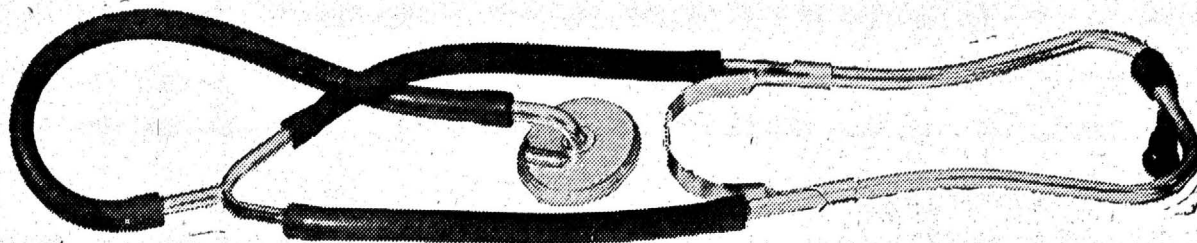
Bond Sale—An issue of \$120,000 school bonds was sold to La Maison Bienvenu, Ltd., at a price of 95.36, a net interest cost of about 4.59%, as follows:

\$92,500 3s. Due on May 1 from 1957 to 1968 inclusive.
27,500 4½s. Due on May 1 from 1969 to 1976 inclusive.

Dated May 1, 1956. Interest M-N.

A checkup

Of every 100 persons who get cancer, 25 will be saved, 75 will die. Of these, many will die *needlessly*, because with present knowledge they could be saved by early detection and prompt treatment. Play fair with yourself and your family . . . have that cancer checkup soon.



and a check

There has never been enough money to carry on all the research that needs to be done. Can you afford to remain indifferent to the enemy that strikes 1 out of every 4 Americans? Your donation—large or small—can help save lives. Someday, perhaps your own.

