

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 183 Number 5543

New York 7, N. Y., Monday, June 18, 1956

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aberdeen Petroleum Corp., Tulsa, Okla.—Listing in New York—

The board of Governors of the American Stock Exchange on June 7 approved for original listing 667,652 shares of class A stock of this corporation, which was incorporated in 1929, and is engaged in the acquisition and holding of interests in oil and gas properties. As of Jan. 1, 1956 the corporation had interests in sixty-one developed leaseholds in the States of California, Illinois, Oklahoma and Texas.—V. 174, p. 1401.

Acoma Uranium & Oil Corp. (N. Y.)—Files With SEC

The corporation on June 4 filed a letter of notification with the SEC covering 999,900 shares of common stock (par one cent) to be offered at 30 cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Adams Express Co.—Stock Offering Completed—

Sales of all the unsubscribed shares of this company's stock reserved for dealers was announced on June 13 by Hallgarten & Co. and R. W. Pressprich & Co., managers. The stock was purchased by the underwriters following a rights offering. The managers further announced that price and trading restrictions on underwriters and dealers had been removed. See also V. 183, p. 2757.

Admiral Corp. — Introduces Sun-Powered Tubeless Portable Radio—

See Catalin Corp. of America below.—V. 183, p. 1225.

Aero Supply Manufacturing Co., Inc. — Plans Stock Offering to Shareholders—

The company plans to offer approximately 136,000 shares of capital stock (par \$1) to its stockholders of record June 20, 1956 at \$2 per share on the basis of one new share for each 3 1/2 shares held; rights to expire on July 16, 1956.—V. 183, p. 1469.

Akron, Canton & Youngstown RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$526,885	\$541,096	\$424,535	\$558,929
Net from railway	170,355	175,103	90,884	229,440
Net ry. oper. income	59,218	57,831	31,723	98,502
From Jan. 1—				
Gross from railway	2,073,261	1,932,378	1,672,268	2,131,910
Net from railway	596,666	559,564	325,571	801,594
Net ry. oper. income	202,961	207,175	114,759	339,672

—V. 183, p. 2177.

Alabama Great Southern RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$1,479,007	\$2,236,735	\$1,411,555	\$1,791,822
Net from railway	248,778	1,026,697	374,001	648,582
Net ry. oper. income	160,161	435,432	201,144	276,097
From Jan. 1—				
Gross from railway	6,068,170	6,821,094	5,931,617	6,781,282
Net from railway	1,383,875	2,344,603	1,771,227	2,113,015
Net ry. oper. income	731,712	1,116,005	880,118	863,621

—V. 183, p. 2069.

Alaska Juneau Gold Mining Co.—New President—

A stockholders' committee headed by Charles J. Ver Halen Jr. of Los Angeles, Calif., on June 5 unseated the management of the company by electing four out of seven directors at the postponed annual meeting.

The group, known as the "Stockholders Action Committee," charged in its proxy solicitation that the management had failed for 12 years to meet operating expenses, declare a dividend or increase assets. The committee promised to revitalize the company.

The mine was shut down April 9, 1944, after the price of gold was pegged at \$35 an ounce.

The four new directors are: Charles J. Ver Halen, Jr., head of a printing company which bears his name, elected President; Doyle D. McDonald, manager of Rodgers & McDonald Publishers, Inc., First Vice-President; Edward J. Sargent, Chairman of Sargent Engineering Corp., Second Vice President, and Robert C. Hill, Executive Vice President of Hill, Richards Co., investment firm, Treasurer, J. J. Brandlin, attorney for the stockholders' committee, was named Secretary of the company.

C. A. Norris, long-time President of Alaska Juneau, withdrew his name from nomination as director "for personal reasons," he said.—V. 183, p. 2177.

Alexandria Steel Fabricators, Inc.—Filing Withdrawn

The letter of notification filed with the SEC on April 13, covering \$250,000 of 7 1/2% debentures due 1966, has been withdrawn. See V. 183, p. 2177.

Allegheny Airlines, Inc.—May Mileage Up 23%—

The corporation flew a record-breaking 5,934,000 passenger miles in May, a 23% increase over the same period in 1955, it has been announced by Leslie O. Barnes, President.

During the first five months of this year Allegheny's passenger traffic was up 24% over 1955.

Officials of the airline look for a continued upward trend during the forthcoming vacation season, particularly on the company's Atlantic service to the resorts along the Atlantic coast.—V. 176, p. 2261.

Allied Finance Corp., Silver Spring, Md.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on June 11, has issued orders under the Securities Act of 1933 temporarily suspending, for alleged failure to file the required semi-annual reports of stock sales, Regulation A exemptions from registration under that Act with respect to public offerings of securities by the following companies:

(1) Allied Finance Corp. offering of 22,000 shares of \$2 par 6% cumulative convertible preferred, 36,668 shares of 25 cent par class

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A common, and 628 shares of \$10C par 7% cumulative non-convertible preferred, pursuant to a Regulation A notification filed July 8, 1955.

(2) Robbins Ethol Corp., Salt Lake City, Utah, offering of 24,500 shares of \$1 par common stock, pursuant to Regulation A notification filed July 10, 1955.

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, reports of stock sales were not filed 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 they should be vacated or made permanent.—V. 182, p. 409.

American Can Co.—Plans to Process Plate—

This company has appropriated \$27,000,000 for installation of new manufacturing facilities as a first step in combatting rising tin and steel plate prices, it was announced on June 11 by William C. Stolk, President.

The company will install extensive new equipment and plant facilities at various points in the U. S. to process tin and steel plate from continuous strips, he explained. This, to a major extent, will eliminate the use of pre-cut sheets which Canco, along with the rest of the can industry, has been using up to now, he added.

"This development means that we will take plate from the steel companies in huge coils before it has been inspected, chemically treated or cut into sheets," Mr. Stolk said. "We will perform these operations in our own plants, instead of having the steel mills perform them at their cost plus a profit."

He said that among the initial steps in the two-year program will be construction of a large new plate processing plant to be built in the Chicago area. This plant, with about 200,000 square feet of floor space, when finished, will employ 500 people with annual payroll and employee benefits totaling some \$2,500,000.

Mr. Stolk added that additions for installing plate processing equipment will be constructed at Canco's Oakland, Calif. and Tampa, Fla., plants. Plate processing facilities also will be installed in the New York metropolitan area, Baltimore, Los Angeles, Texas and a number of other locations, he said.

He said Canco also is working on a new process for enameling tinplate in continuous strips as it comes off the coils and before it is sheared into standard-size sheets.

"The progress made to date by our research and development program holds every promise that in the not too distant future we will perfect revolutionary can manufacturing processes with the use of new can-making materials," Mr. Stolk said. "These developments will make it possible to extend use of our plate processing facilities." The present program for which money is appropriated will provide

facilities for processing between 75% and 85% of the steel and tin plate used by the company, he said.—V. 183, p. 2758.

American Cyanamid Co.—Enters Thermo-Plastics Field

This company, long a leader in the production of thermosetting plastic materials, on June 11 officially announced its entry into the fast-growing field of thermoplastics with an exhibit of products molded from its new methyl-styrene molding compounds at the National Plastics Exposition at the New York Coliseum June 11-15.

Thermosetting products, when subjected to heat, harden into a permanent shape which can't be changed even if the molded piece is reheated. Thermoplastic products soften when heat is applied and harden upon cooling. They can be reshaped over and over again by alternate heating and cooling.

Cyanamid's new products, Cymec 400 polymethylstyrene and Cymoc 201 methylstyrene-acrylonitrile copolymer, possess all of the desirable properties of polystyrene and, in addition, a high degree of resistance to heat up to 212 degrees F. for prolonged periods.

To Produce Creslan on Large Scale—

Nearly a decade of research and pilot plant development by this company were climaxed on June 15 by its disclosure of plans for the large-scale commercial production of a new acrylic textile fiber trademarked Creslan.

The news that Cyanamid had definitely decided upon a major capital investment to manufacture Creslan acrylic fiber was made known by K. C. Towe, President. Construction of the plant will begin in December, 1956, and according to present schedule, will be in production by the second half of 1958. Limited quantities of the fiber will be made available toward the end of this year from production at Cyanamid's pilot plant in Stamford, Conn. Full-scale marketing of Creslan will start about the middle of 1958.

In making the announcement, Mr. Towe also said that a site in northern Florida had been selected tentatively, but that final decision could not be made until complete details of the special problems involved in locating and building a chemical processing plant were worked out.

Mr. Towe pointed out that plans for the plant were well along and that an annual production capacity of 27 million pounds, staple and tow, is envisioned with a 100% expansion potential embodied in the original plant design.—V. 183, p. 1957.

American Enka Corp.—New Fiber Plant—

This corporation on June 7 announced the appointment of Claude Ramsey, Jr., as Production Manager of its new \$21,000,000 rayon staple fiber plant currently under construction at Lowland, Tenn. Mr. Ramsey will be succeeded as Administrative Assistant to the Vice-President for manufacturing by Gale P. Wait. Both appointments will become effective July 1.—V. 183, p. 2069.

American-Hawaiian Steamship Co.—Receives Award

Payment of approximately \$10,000,000 to this company, for use of 14 ships during World War II, was approved by the Court of Claims.

The Court entered judgements for the company based upon a previous decision setting a formula for payments on a per ton basis.

The total includes interest from the time the ships were chartered by the Government. The company had asked \$21,600,000 and the Government had countered with contentions that only about \$5,000,000 was due. Payment of about \$4,000,000 already had been made to the company. The new judgements call for approximately \$7,500,000 additional charter charges plus about \$3,000,000 in interest.—V. 181, p. 2353.

American Investment Co. of Illinois—Notes Sold Privately—

This company has arranged for the sale of \$25,000,000 of 15-year 4 1/4% senior notes, it was announced by Donald L. Barnes, President, on June 12. This issue was privately placed with a group of institutional purchasers by Kidder, Peabody & Co. acting as American's agent. Settlement is scheduled by July 2 and the proceeds will be used initially to reduce current bank indebtedness.

This note issue, which represents the largest single sale of debt securities in the company's history, carries an interest rate less than the effective cost of short-term bank borrowings at the current prime rate, according to Barnes.

Terms of the notes call for no prepayment during the first five years. A sinking fund, beginning in the sixth year, will completely pay out the issue at maturity. Other terms of the issue are similar to provisions of the company's most recently issued senior indebtedness.

This financing, together with \$10,000,000 of convertible capital notes sold in January of this year, will more than adequately take care of the company's anticipated \$25,000,000 to \$30,000,000 increase in outstanding receivables during the year. The company now operates 371 subsidiary loan offices in 29 states and expects to open its 400th office during the year.—V. 183, p. 1610.

American-La France-Foamite Corp.—Pres. Resigns—

Effective June 1, 1956, George E. Hanks resigned as Chairman of the Board and Chief Executive Officer of this corporation.—V. 182, p. 809.

American Mica Works Corp. (N. Y.)—New Unit—

This corporation on June 11 announced the formation of a new subsidiary to manufacture and merchandise a full line of electronic intercoms for use in homes, offices and institutions. Joseph L. Cato, General Manager, of the 39 year old electronic manufacturing firm, said the new subsidiary, American Mica Radio Corp., Manassas, N. J., will have systems available for distribution during the first part of July.

AMRAC is the trade name of the new line of flush-mounting and portable intercoms which provide room-to-room electronic communication combined with music distribution and remote door-answering. Scheduled for July shipment are 6 station systems with built-in AM-FM radio and 5 station with built-in high fidelity radio. Each has a clock on the Master which can be set to turn on and off the system's radio. The 6-station clock also times appliances, such as toasters

and coffee urns, plugged into the electrical outlet provided at the master station. A phonograph can also be plugged into the system for distribution of recorded music throughout the system.

American Stores Co.—Current Sales Higher—

Period End. May 26—	1956—4 Wks.—1955	1956—8 Wks.—1955
Sales	\$ 57,042,285	\$ 43,447,843
	110,193,993	95,386,661

—V. 183, p. 2236.

American Tar & Turpentine Co., Inc., New Orleans, La.—Files With Securities and Exchange Commission—

The corporation on June 5 filed a letter of notification with the SEC covering \$200,000 of 20-year 5½% subordinated debentures, due May 15, 1976, and 20,000 shares of common stock (no par) to be offered in units of 10 shares of common stock and \$100 of debentures at \$110 per unit, through Scharrf & Jones, Inc., and Nusloch, Baudean & Smith, Inc., both of New Orleans, La. The proceeds are to be used to install a new plant in Winfield, La.

Anchor Casualty Co.—Stock Subscribed For—The 20,000 shares of \$1.75 cumulative convertible preferred stock, recently offered to common stockholders at \$40 per share were all subscribed for. See details in V. 183, p. 2178.

Applied Research Laboratories, Glendale, Calif.—Offer

In connection with the company's letter of notification covering offering of 1,458 shares of capital stock, and 71 shares of class B stock, it is announced that this company maintains a stock option plan for the benefit of their employees. Each year certain employees become eligible under the plan and are granted the right to purchase one-fifth of the total stock option given them, based on their salary level. The 1,458 shares of capital stock and the 71 shares of class B stock listed in the notification filed April 23, represents the number of shares which became exercisable on May 1, 1956, under the 1952 offering to employees, and is strictly for employee purchase and not for public sale.—V. 183, p. 2286.

Architectural Plastics Corp., Eugene, Ore.—Stock Offered—The company in May, 1956, offered publicly 4,568 shares of common stock at par (\$10 per share), without underwriting.

PROCEEDS—The net proceeds are to be used to pay for production equipment and facilities, inventory expansion and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
Common stock (par \$10)	*10,000 shs.
	8,550 shs.

*Options are outstanding for the purchase of 1,450 of the shares as follows: Albert Vik & Son hold the option of 750 shares at a cash price of \$10 per share exercisable in 250-share lots on July 1, 1956, Jan. 1, 1957, and July 1, 1957; Matthew Patton holds an option for the purchase of 700 shares at a cash price of \$10 per share exercisable in lots of 200 shares, 250 shares, and 250 shares respectively on July 1, 1956, Jan. 1, 1957, and June 1, 1957.

BUSINESS—The principal business of the corporation (incorporated in Oregon on Jan. 17, 1955) is the wholesale distribution of plastic building materials to lumber yards and other retailers of building materials. To facilitate this distribution, professional engineering and design services are made available to architects, builders and manufacturers. The offices of the corporation and its retail and wholesale show rooms and warehouse facilities are located at 1355 River Road, Eugene, Ore., in buildings owned by the corporation.

Retail selling of plastics direct to consumers, builders and contractors, and contracting for installation of plastics is conducted by the corporation under the trade name of Plastic-Products Co.

The corporation fabricates on order to specification, double plastic skylight units, called "ape Structural Top Lights." The corporation has also completed the design and engineering work preliminary to the manufacture of structural and decorative "ape Sandwich Panels," complete unit building panels.—V. 183, p. 2070.

Argus Cameras, Inc. (& Subs.)—Earnings Higher—

9 Months Ended April 30—	1956	1955
Net sales	\$16,370,246	\$16,172,261
Cost of sales	11,170,304	10,855,758
Eating, advertising, general & admin. expenses	3,336,568	3,223,383
Miscellaneous deductions (net)	50,752	24,375
Provision for Federal taxes on income	944,000	1,209,000
Total net profit	\$968,622	\$829,745
Earnings per share of common stock	\$1.94	\$1.89

—V. 183, p. 1854.

Arkansas Motor Freight Lines, Inc., Fort Smith, Ark.—Files With Securities and Exchange Commission—

The corporation on April 25 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$1) to be offered at \$15 per share, without underwriting. The proceeds are to be used for working capital and surplus.—V. 183, p. 2413.

Armour & Co. (& Domestic Subs.)—Earnings—

26 Weeks Ended—	Apr. 28, '56	Apr. 30, '55
Sales, including service revenues	\$963,340,841	\$984,312,177
Earnings before income taxes	21,983,669	9,571,474
Provision for income taxes	11,306,578	5,004,037
Net earnings—domestic companies	\$10,677,091	\$4,567,437
Adjustment of invest. in foreign subs. (Dr)	190,280	1,133,949
Net earnings	\$10,486,811	\$3,433,488
Earnings per share	\$2.59	\$0.85

—V. 183, p. 658.

Armstrong Rubber Co.—Stock Increased—Acquisition

The shareholders on June 11 voted to increase the authorized common class A and class B shares and to change the par value from no par to \$1 per share. It is announced by Frederick Machlin, President. The authorized class A common stock will be increased from 1,500,000 shares to 6,000,000 and the class B common from 160,000 shares to 640,000 shares.

The company, which is one of the largest manufacturers of tires and tubes for the replacement market and a manufacturer of foam rubber and allied products, plans to extend the scope of its operations. Mr. Machlin told the shareholders. Subject to favorable business conditions, the company plans to offer \$7,750,000 of 20-year 4½% promissory notes and \$9,250,000 of 15-year convertible subordinated debentures. The former will be sold to a group of insurance companies and the latter through public offering. Reynold & Co. will head the underwriting syndicate.

Proceeds from the \$17,000,000 offering, will be used to extend manufacturing facilities of Armstrong Rubber into new geographic areas, said Mr. Machlin.—V. 183, p. 2642.

Atlas Consolidated Mining & Development Corp.—Reports Increased Production—

This corporation continued to show increased production figures, according to the report for May announced June 6 by Colonel Andres Soriano, President.

The company produced 5,109.5 dry short tons of copper concentrates estimated to contain 2,028,662 pounds of copper, valued at \$374,718, and 613 ounces of gold, valued at \$21,455. This was on the basis of 31 days of operation during the month of May.

April figures were 4,664 dry short tons of copper concentrates estimated to contain 1,996,414 pounds of copper, valued at \$937,596, and 663.3 ounces of gold, valued at \$21,221.

Earlier this week, Colonel Soriano disclosed that Atlas would pay its first dividend on July 25—\$1 per "block share" to stockholders of record as of June 30, 1956. See V. 183, p. 2758.

Atlas Credit Corp., Phila., Pa.—Registers With SEC—

This corporation filed a registration statement with the SEC on June 11, 1956, covering \$600,000 of 6% convertible subordinated sinking fund debentures, due June 15, 1968. The company proposes to offer the debentures for public sale through underwriters, with an offering price of 100% of principal amount and an underwriting commission of 10%. The names of the underwriters are to be supplied by amendment.

Of the net proceeds, \$150,000 will be used to retire indebtedness of the company to its affiliates or money borrowed for working capital. The balance will be added to working capital, available for general corporate purposes, including the purchase of installment notes or other obligations in the ordinary course of its business and the reduction of short-term loans.

The underwriting agreement provides that, in addition to the 10% commission, the company will pay expenses of the underwriters not exceeding \$7,500 and that the company will sell to the underwriters warrants to purchase an aggregate of 42,000 shares of common stock, the price for the warrants being \$3.00 per share and the exercise price being \$1 per share.—V. 183, p. 2413.

Audio Devices, Inc. (N. Y.)—Listing in New York—

The Board of Governors of the American Stock Exchange on July 7 approved for original listing 619,957 shares of capital stock (par 10 cents) of this corporation, which was incorporated in 1937, and is engaged with its two subsidiaries, District Products Corp. and The Audio Manufacturing Corp., in the manufacture and sale of magnetic recording tape, magnetic recording film and recording discs.—V. 179, p. 1262.

Babee-Foot Uranium Properties, Inc., Little Rock, Ark.—Files With Securities and Exchange Commission—

The corporation on June 8 filed a letter of notification with the SEC covering 200,000 uranium mine deeds to one square foot of land each to be offered at 25 cents each deed without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Bangor & Aroostook RR.—Earnings—

Period End. April 30—	1956—Month—1955	1956—4 Mos.—1955
Railway oper. revenue	\$1,846,468	\$1,456,287
Railway oper. expenses	1,447,627	954,072
Net rev. from ry. op.	\$698,841	\$502,215
Net ry. oper. income	444,280	300,609

—V. 183, pp. 1750 and 2286.

Barry Controls Inc.—Reports Record Shipments—

With shipments at the highest rate in its history and sales 26% ahead of the same period last year, a quarterly dividend of 10 cents was declared by directors at their regular May meeting. Though a strike still exists at the Watertown plant, the company manufacturing shock and vibration isolation equipment has been back in full production since March.

The 10-cent dividend is payable on June 26 to stockholders of record on June 15.

Earnings for the second quarter should be in the area of 40 cents per share, Ervin Pietz, President announced. Earnings for the same period in 1955 were 36 cents per share, with total earnings for 1955 of \$1.01 per share. Losses during the first quarter due to the strike were held to two cents per share.

"It was on this basis that it was voted to continue the present dividend policy," said Mr. Pietz. "Probably the most significant factor in the immediate outlook is the continued higher rate of sales and accelerated shipments despite the recent period of labor dispute." He said the increased new business is in part due to prototype models going into production for use in advanced models of all of the "century" line of jet aircraft and prototype designs for guided missiles and intercontinental ballistic missiles including the "Snark," "Atlas," "Matador," "Regulus" and "Bomarc."—V. 183, p. 1854.

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

Period End. May 26—	1956—4 Wks.—1955	1956—21 Wks.—1955
Sales	\$4,266,213	\$4,252,879
	\$19,141,147	\$18,772,841

—V. 183, p. 2286.

Bell Telephone Co. of Pennsylvania—Earnings Higher—

Period End. Apr. 30—	1956—Month—1955	1956—4 Mos.—1955
Operating revenues	26,418,768	24,023,691
Operating expenses	19,051,074	17,247,016
Federal income taxes	2,809,900	2,676,000
Other operating taxes	1,222,455	1,063,081
Net operating income	3,265,339	3,017,594
Net after charges	2,726,689	2,587,323

—V. 183, p. 2286.

Big Indian Uranium Corp., Provo, Utah—Stock Offering Suspended by SEC—

The Securities and Exchange Commission, it was announced on June 8, has issued an order temporarily suspending the Regulation A exemption from registration under the Securities Act of 1933 for a stock offering by this corporation.

The order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

The corporation filed its Regulation A notification on July 15, 1954, proposing the public offering of 500,000 shares of common stock at 25¢ per share. The company proposed to explore and develop mining properties in San Juan County, Utah.

In its order the Commission asserts that the terms and conditions of Regulation A have not been complied with by Big Indian Uranium in that (1) the company failed to file reports of stock sales, as required, and has ignored requests by the Commission's Staff for the filing of such reports; and (2) the notification and offering circular are false and misleading, in that they state that Weber Investment Co., Ogden, U., is the underwriter and fail to disclose the Weber withdrew its registration as a broker-dealer in November, 1955, and indicated that company was in the process of liquidation.—V. 180, p. 438.

Blaw-Knox Co.—Awarded New Contract—

This company has been awarded a contract by The Honeyhead Products Co., Mankato, Minn., for construction of what is believed to be the world's largest vegetable oil deodorizing system.

The new unit will be capable of producing 10 tank cars, or 600,000 pounds of deodorized soybean oil each day. Supplying oil for the plant will require the processing of 3,000,000 pounds of soybeans a day, or 18,000,000 bushels a year, which is approximately 8% of the nation's processing capacity.

The new facility will be completely continuous and automatically controlled, thereby permitting substantial savings over conventional batch or semi-continuous operations.—V. 183, p. 402.

Bond Stores, Inc.—May Sales Higher—

Period End. May 31—	1956—Month—1955	1956—10 Mos.—1955
Sales	\$6,833,066	\$6,596,856
	\$74,835,176	\$73,879,625

—V. 183, p. 2287.

Borax (Holdings) Ltd.—Reports Increased Earnings—

6 Months to March 31—	1956	1955
Trading profits	\$3,945,077	\$2,905,095
Dividends and interest (gross) from—		
Subsidiaries	238,876	174,594
Trade investment	470,484	471,506
British Government securities	9,304	9,304
Total income	\$4,663,741	\$3,560,499
Depreciation	504,000	490,000
Debt interest	69,580	70,280
Profit before taxation	\$4,090,161	\$3,000,219

Boston Edison Co.—Preferred Stock Offered—The First Boston Corp. and associates on June 14 offered 180,000 shares of 4.25% cumulative preferred stock (par \$100) at \$101.62½ per share, plus accrued dividends from June 21, 1956. This is the first time that Boston Edison has offered preferred stock in the 70 years of its existence.

The redemption prices for shares of the 4.25% series will be \$105.625 per share if the redemption date is on or before June 30, 1961; \$104.625 per share if the redemption date is thereafter but on or before June 30, 1966; and \$103.625 per share thereafter, together in each case with dividends accrued to the redemption date.

PROCEEDS—The proceeds from the sale of these shares of preferred stock are to be applied to the payment of short-term bank debt incurred for construction.

BUSINESS—Company supplies electricity in the cities of Boston, (except the Charlestown district) Somerville, Newton, Chelsea, Waltham and Woburn, in the towns of Brookline, Arlington, Watertown, Farmington, and in 30 other smaller towns in eastern Massachusetts, covering an area of about 590 square miles within 30 miles of Boston with a population of approximately 1,444,427. The company also supplies electricity in bulk to 10 electric companies and municipalities.

EARNINGS—For the 12 months ended April 30, 1956, total revenues of the company amounted to \$94,911,431 and net income to \$9,235,982 compared with revenues of \$91,486,164 and income of \$9,232,282 for the calendar year 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Outstanding	Shares
First mortgage bonds:	
Series A, 2½% due 1970	\$47,490,000
Series B, 2½% due 1930	17,565,000
Series C, 3½% due 1973	16,540,000
Series D, 3½% due 1922	15,000,000
Series E, 3½% due 1934	18,000,000
Cumul. pd. stock, 4.25% series (par value \$100 per share)	180,000 shs.
Com. stock (par value \$25 per share)	2,715,522 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective numbers of shares of the cumulative preferred stock, 4.25% series:

Shares	Shares
The First Boston Corp.	25,200
Blyth & Co., Inc.	6,200
Eastman, Dillon & Co.	6,200
Goldman, Sachs & Co.	6,200
Harriman Ripley & Co., Inc.	6,200
Hornblower & Weeks	6,200
Kidder, Peabody & Co.	6,200
Lehman Brothers	6,200
Merrill Lynch, Pierce, Fenner & Beane	6,200
P. S. Moseley & Co.	6,200
Palme, Webber, Jackson & Curtis	6,200
Smith, Barney & Co.	6,200
Stone & Webster Securities Corp.	6,200
Union Securities Corp.	6,200
White, Weld & Co.	6,200
Coffin & Burr, Inc.	5,000
Estabrook & Co.	5,000
Hayden, Stone & Co.	5,000
Lee Higginson Co.	5,000
Tucker, Anthony & Co.	5,000
A. C. Allyn & Co., Inc.	3,000
Clark, Dodge & Co.	3,000
Drexel & Co.	3,000
Hemphill, Noyes & Co.	3,000
R. W. Pressprich & Co.	3,000
Salomon Bros. & Hutzler	3,000
Spencer Trask & Co.	3,000
G. H. Walker & Co.	3,000
Dean Witter & Co.	3,000
Wood, Struthers & Co.	3,000
R. L. Day & Co.	1,500
Goobody & Co.	1,500
Fulham & Co.	1,500
L. F. Rothschild & Co.	1,500
Chas. W. Soranton & Co.	1,500
Townsend, Dabney & Tyson	1,500
Burgess & Leith	1,000
Chace, Whiteside, West & Winslow, Inc.	1,000
Moors & Cabot	1,000
F. L. Putnam & Co., Inc.	1,000

—V. 183, p. 2642.

Boston & Maine RR.—To Sell Equipments—

This company has applied to the Interstate Commerce Commission for authority to assume liability for \$4,200,000 of equipment trust certificates, series 1, in connection with the procurement of new rolling stock. The latest issue is the second instalment of an equipment trust covering a total of \$13,510,000 of certificates. Some \$7,230,000 of certificates have already been issued in the first instalment.

The new instalment will come up for competitive bidding at 1 p.m. (EDT) on June 19 in Boston, Mass.

Like the first instalment, the second will mature in 15 equal annual instalments, the company said.

The proceeds of the entire equipment trust will be used to finance purchase of new rolling stock costing \$23,151,130, including 34 self-propelled diesel passenger cars.

EARNINGS FOR APRIL AND FIRST FOUR MONTHS

Period End. April 30—	1956—Month—1955	1956—4 Mos.—1955
Railway oper. revenue	\$7,532,273	\$6,879,036
Railway oper. expenses	\$5,327,325	\$5,551,056
Net rev. from ry. op.	\$1,644,948	\$1,328,030
Net ry. oper. income	672,229	314,666

—V. 183, p. 2179.

Bowater Corp. of North America Ltd.—Acquisition—

The corporation on June 13 announced that an offer to purchase the assets of The Mersey Paper Co., Ltd. of Liverpool, Nova Scotia, has been accepted by the board of directors of Mersey. A meeting of Mersey shareholders to vote on the measure has been called for June 22, 1956.

If the Mersey purchase offer is approved by shareholders, Bowater plans to build a groundwood pulp mill at the site of the present Mersey plant and it will have a capacity of about 100,000 tons annually. Mersey is currently operating two newsprint machines with an annual capacity of 140,000 tons. As with Bowater's newsprint mills at Corner Brook and Calhoun, the greater part of Mersey's newsprint output is sold under long-term contracts to publishers in the United States.

Supplies of high-grade pulpwood in Nova Scotia are adequate for a considerable expansion in output of newsprint and groundwood pulp, according to Bowater.—V. 181, p. 2071.

Brown Mineral Research, Inc., Denver, Colo.—Files—

The corporation on June 1 filed a letter of notification with the SEC covering 95,000 shares of common stock to be offered at par (\$1 per share) without underwriting. The proceeds are to be used for expenses incident to mining operations.

Budd Co.—Eastwick Elected to Board—

Joseph L. Eastwick, President, of James Lees and Sons Co., carpet and rug manufacturers, has been elected a member of the board of directors of The Budd Co., Edward G. Budd, Jr., President, announced on June 15.

Mr. Eastwick is also a director of the Central-Penn National Bank of Philadelphia, The Montgomery-Norristown Bank & Trust Co. of Norristown, Pa. and of the Pennsylvania General Insurance Co.—V. 183, p. 2179.

Burlington Industries, Inc.—Expansion—

This corporation on June 4 announced acquisition by its Pacific Mills subsidiary of a worsted mill and a finishing plant owned by Amerotron Corp., textile division of Textron, Inc.

Pacific Mills has acquired Amerotron's Raeford Mill at Raeford, N. C., and the Clarksville Finishing plant at Clarksville, Va. The Raeford facility is a 389,000 square foot, one-story, five-year-old mill which makes worsteds and worsted blend fabrics for suitings. The Clarksville plant has 255,300 square feet of floor space on one floor and is equipped to dye and finish 50 million yards of fabric a year.

Amerotron, Inc., is in process of being spun off as a separate company from Textron, Inc. It contains all of Textron's textile business and facilities. The spin-off was announced May 16 at Textron's annual meeting.

Pacific Mills announced May 16, it had allocated \$4,500,000 for projects to enlarge present plants and provide new facilities for its woolen and worsted

Amertron Corp. plants in Raeford, N. C., and Clarksville, Va., as an independent division.
 Joseph A. Golden, a Senior Vice President, said a new merchandising company, the Raeford Worsted Corp., would be set up.
 Mr. Golden said present fabric lines would be continued and all unfilled orders processed.—V. 182, p. 1799.

Butler Brothers (& Subs.)—May Sales Higher—
 Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
 Sales \$8,576,242 \$7,592,521 \$44,562,600 \$39,914,372
 —V. 183, p. 2287.

C & C Super Corp.—Announces New Product—
 "Batter Up," newest product of this corporation, of which Walter S. Mack is President, and I. R. Rill, Vice-President, was demonstrated and served at a Press Preview Breakfast on June 13, just before its consumer introduction into the chains and grocery stores of New York City and environs, where it will be available to the public starting June 19 "Batter Up" is an instant pancake batter, invented after years of research, which pours from a carton like a milk container, right onto a sizzling griddle, to make perfect pancakes in two minutes, without the addition of any other ingredient. Distributed by leading dairy companies right into the refrigerator compartments of chains and independent grocery stores, (as with butter, milk and eggs), "Batter Up" will soon be launched nationally following its already successful consumer acceptance in Philadelphia, Washington, Baltimore and New England cities.—V. 183, p. 2.

California Electric Power Co.—Stock Offered—Merrill Lynch, Pierce, Fenner & Beane and associates on June 13 offered 300,000 shares of common stock (par \$1) at a price of \$14.75 per share. The group won award of the issue at competitive sale June 12 on a bid of \$14.309 per share.

Other bids were received from: Lehman Brothers, \$14.209; Carl M. Loeb, Rhoades & Co. and Bear, Stearns & Co. (jointly), \$14.111; Kidder, Peabody & Co., \$14.073; and White, Weld & Co., \$14.

PROCEEDS—Net proceeds from the sale of the common shares will be used to discharge part of the company's short-term bank loans, which have been applied as interim financing of additions and improvements to the public utility facilities of the company.

BUSINESS—Company is engaged principally in the generation, purchase, transmission, distribution and sale of electric energy in parts of southeastern California and southwestern Nevada. The company's Imperial Ice Division manufactures and sells ice in Imperial County, Calif., for the refrigeration of perishable crops. For the year ended March 31, 1956, about 97% of consolidated operating revenues of the company was from electric operations and 3% from ice operations. The company also is the beneficial owner of all the stock of certain Mexican subsidiaries, including Industrial Electrica Mexicana, S.A. de C. V., which transmits, distributes and sells electricity in and around Mexicali, Baja California and San Luis, Sonora, immediately south of the international boundary.

EARNINGS—For the year ended March 31, 1956, the company and its consolidated subsidiaries had total operating revenues of \$19,787,653 and net income of \$3,168,627, equal to 93 cents per common share. For the year ended Dec. 31, 1955, consolidated operating revenues amounted to \$19,019,084 and net income was \$3,108,243, or 91 cents a common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3% series due 1976	\$16,000,000	\$16,000,000
3% series due 1978	10,000,000	5,500,000
2% series due 1980	10,000,000	6,000,000
3 1/4% series due 1984	25,000,000	6,000,000
3 1/4% series due 1985	25,000,000	6,000,000
3% debentures due 1960	2,000,000	1,000,000
Short term bank loans	10,000,000	3,550,000
Cumulative preferred stock (\$50 par)	497,000 shs.	
\$3 cumulative preferred stock		\$104,963 shs.
\$2.50 cumulative preferred stock		60,000 shs.
Preference stock (\$20 par value)	328,149 shs.	
Common stock (\$1 par value)	3,500,000 shs.	3,200,000 shs.

*The first mortgage indenture dated Oct. 1, 1943, as supplemented, permits the issuance of additional bonds under the restrictions and conditions set forth therein.

†Excludes \$250,000 to be redeemed on Oct. 1, 1956.

‡Includes 631 shares owned by a wholly owned subsidiary.

PURCHASERS—The purchasers named below are under a firm commitment to purchase the respective numbers of shares of the new stock set forth below:

Shares		Shares
Merrill Lynch, Pierce, Fenner & Beane	85,000	25,000
Central Republic Co. (Inc.)	25,000	15,000
Clark, Dodge & Co.	25,000	15,000
Hornblower & Weeks	25,000	10,000
R. W. Pressprich & Co.	25,000	10,000
		Merrill, Turben & Co., Inc. 10,000

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

This corporation on June 7 filed a registration statement with the SEC covering \$12,000,000 of 20-year sinking fund debentures, due 1976, to be offered for public sale through an underwriting group headed by Union Securities Corp. and Hornblower & Weeks. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Public offering of the bonds is expected to be made on June 27. Of the net proceeds, \$5,836,000 will be used to prepay \$4,000,000 of 2% promissory notes and \$1,836,000 of 3% promissory notes. The balance will be added to the company's treasury funds and will be available for general corporate purposes, including expenditures for machinery and equipment.—V. 183, p. 2759.

(J. I.) Case Co.—Sales and Earnings Decline—

Six Months Ended April 30—	1956	1955
Sales	\$35,581,424	\$43,681,198
Loss from operations	5,470,738	1,771,285
Federal income tax credit	700,000	400,000
Net loss	\$4,770,738	\$1,371,285

*Represents credit arising from loss carryback.
 The company showed a loss in each of the first five months of the fiscal year, but substantial improvement was made in April, when an operating profit of \$1,190,000 was realized.—V. 183, p. 1855.

Catalin Corp. of America—Styrene Contract—

The world's first sun-powered, tubelens portable radio, introduced by the Admiral Corp., is being made of Catalin Corp. of America's extra-high-impact styrene in four brilliant colors.

Admiral is guaranteeing the plastic case for five years and advertising it as "unbreakable."
 Selling complete for \$280, the radically new radio features a "sun power pak" consisting of 32 silicon cells enclosed under a plexiglass window in a small Catalin styrene case. This accessory, valued alone at \$185, instantaneously converts sunlight into electricity to operate the set. It is so sensitive that it can operate satisfactorily on overcast days.

Due to the use of transistors rather than tubes, the radio requires less than one-tenth of the power consumed by a conventional portable. For this reason, it can operate either on sun power or on six ordinary flashlight batteries which, costing less than one dollar, last 700 to 1,000 hours.—V. 183, p. 2414.

Central of Georgia Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$3,762,985	\$3,629,394	\$3,347,126	\$3,936,602
Net from railway	830,385	816,223	640,401	890,694
Net ry. oper. income	524,156	448,883	369,329	387,613
From Jan. 1—				
Gross from railway	14,988,068	14,421,466	13,452,768	15,282,404
Net from railway	3,289,008	3,308,723	2,466,546	3,351,864
Net ry. oper. income	2,010,331	2,043,263	1,335,053	1,396,547

Central Publications Service, Inc., Bronx, N. Y.—Files With Securities and Exchange Commission—

The corporation on June 5 filed a letter of notification with the SEC covering 750 shares of common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used for working capital.

Central Vermont Ry. Inc.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$594,000	\$979,000	\$907,000	\$1,017,000
Net from railway	265,784	335,204	166,961	180,171
Net ry. oper. income	102,357	181,492	25,672	52,142
From Jan. 1—				
Gross from railway	3,760,000	3,552,000	3,615,000	3,773,000
Net from railway	905,232	880,958	727,506	716,285
Net ry. oper. income	255,408	276,250	180,529	202,649

Cerro de Pasco Corp.—Acquisition—

This corporation on June 7 acquired control of Fairmont Aluminum Co., of Fairmont, Va., which ranks as the largest independent non-integrated producer of aluminum sheet, coil and circles in the United States, according to Robert P. Koenig, President.

The acquisition was effected through issuance of Fairmont shareholders of 62,000 shares of Cerro de Pasco common stock in return for 100% of the outstanding stock of Fairmont Aluminum Co.

As a result of this transaction, Fairmont becomes the second United States-based fabricating company to be acquired by Cerro de Pasco in recent months. In December 1955 the corporation added its first wholly-owned United States subsidiary, Circle Wire & Cable Corp., with plants at Masspeth and Hicksville, L. I., N. Y.

Founded in 1926, Fairmont has a total productive capacity currently of some 30,000,000 pounds annually of aluminum sheet, coil and circles.

At a meeting June 7 of Fairmont Aluminum Co.'s newly constituted board of directors, Mr. Koenig was elected Board Chairman, and Lawrence M. Brile, who has headed Fairmont's operations for the past 28 years, was reelected President.—V. 183, p. 2288.

Cessna Aircraft Corp.—Private Loans—

The company has arranged to place privately, through Kidder, Peabody & Co., \$5,000,000 of 4 1/4% promissory notes, due May 1, 1971, with The Prudential Insurance Co. of America, Aetna Life Insurance Co. and Connecticut General Life Insurance Co.

The proceeds are to be used to pay for additions to facilities and for working capital.—V. 183, p. 666.

Chain Belt Co.—Stock Offered—

This company is issuing to the holders of its capital stock (par \$10) rights to subscribe at \$8 per share for 76,543 additional shares at the rate of one share for each eight shares held of record on June 8, 1956. The subscription offer will expire at 3:30 p.m. (EDT) on June 25, 1956. The offering will be underwritten by Morgan Stanley & Co. and Robert W. Baird & Co., Inc. and 11 associated investment firms.

PROCEEDS—The company will use the proceeds of the sale to provide additional working capital and to pay for capital expenditures which have amounted to \$6,000,000 in the past five years. The increased working capital is needed because of the substantial increase in the company's sales which results in a need for larger inventories and increased accounts receivable.

BUSINESS—Company, organized in 1892, is the second largest manufacturer of sprocket chains in the United States and one of the largest producers of truck-mounted and portable concrete mixers and an important factor in the conveyor and process equipment fields. During the past three fiscal years approximately 55% of the company's total sales covered power transmission equipment, 24% construction machinery products and 21% conveyor and process equipment products and other miscellaneous items. Principal plants are in West Milwaukee and Milwaukee, Wis.; Springfield and Auburn, Mass.; Downers Grove, Ill. and Los Angeles, Calif.

EARNINGS—Net sales for the 22 weeks ended March 31, 1956 were \$23,876,000 and net income \$2,038,000, or \$3.33 per share on the outstanding capital stock. In the comparable period of the preceding year sales were \$17,491,600 and net income \$1,262,000 or \$2.07 per share. For the fiscal year ended Oct. 31, 1955 sales amounted to \$45,204,000, and net income \$3,465,000, equal to \$5.66 per share compared with \$39,551,000, \$2,364,000 and 3.87 per share respectively in the 1954 fiscal year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*20-year 3 1/4% sinking fund debentures, due Feb. 1, 1972	\$4,000,000	\$3,530,000
Capital stock (\$10 par value)	11,000,000 shs.	688,880 shs.

†On Feb. 1 of each year the company is required to make a fixed sinking fund payment in an amount sufficient to retire \$235,000 principal amount of these debentures.

‡Figure excludes sinking fund payment due within one year.

§Includes 50,000 shares reserved for stock option plans.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the percentages indicated below of such shares of additional capital stock as shall not be subscribed for by the exercise of rights:

	%		%
Morgan Stanley & Co.	27	McDonald & Co.	4
Robert W. Baird & Co., Inc.	15	The Milwaukee Co.	6
First of Michigan Corp.	4	Newhard, Cook & Co.	4
First Southwest Co.	2	Paine, Webber, Jackson & Glore, Forgan & Co.	2
Hornblower & Weeks	8	Curtis	8
Loewi & Co. Inc.	4	Rotan, Mosle & Co.	2
		Dean Witter & Co.	8

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on June 13 offered \$8,100,000 of 3% serial equipment trust certificates, Second Equipment Trust of 1956, maturing annually June 4, 1957 to 1971, inclusive. The certificates, second and final instalment of an issue not exceeding \$12,900,000, are priced to yield 3.40% for all maturities. The group won award of the certificates June 12 on a bid of 99.237.

Halsey, Stuart & Co. Inc. bid 99.18 for the certificates also as 3% s. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by the following

equipment estimated to cost \$16,241,932: 60 Diesel electric road switching locomotives and 483 50-ton box cars.
 Associates in the offering are: Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc.—V. 183, p. 2759.

Chicago Great Western Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$2,850,884	\$2,750,004	\$2,693,880	\$2,750,104
Net from railway	910,871	885,701	866,246	961,121
Net ry. oper. income	370,439	362,294	362,308	432,174
From Jan. 1—				
Gross from railway	11,527,229	10,989,508	10,703,883	7,364,534
Net from railway	3,699,220	3,577,330	3,297,805	1,982,257
Net ry. oper. income	1,467,845	1,394,615	1,348,772	1,000,127

Chicago & Illinois Midland Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$659,204	\$583,733	\$565,743	\$850,946
Net from railway	274,821	156,702	110,461	308,067
Net ry. oper. income	126,413	57,668	31,305	116,666
From Jan. 1—				
Gross from railway	2,751,362	2,673,271	2,279,034	2,851,131
Net from railway	1,280,528	866,819	2,285,624	711,965
Net ry. oper. income	610,199	325,508	13,005	249,492

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

April—	1956	1955	1954	1953
Gross from railway	\$20,058,930	\$18,577,831	\$18,800,970	\$21,364,745
Net from railway	2,736,821	2,722,449	2,581,931	3,090,010
Net ry. oper. income	772,699	904,743	677,850	952,034
From Jan. 1—				
Gross from railway	79,256,860	74,163,946	74,391,121	84,326,749
Net from railway	9,873,065	11,338,916	9,324,406	15,048,118
Net ry. oper. income	1,726,256	3,740,274	1,545,040	5,113,702

Chicago National League Baseball Club—Stock Sold—

Dempsey & Co., Chicago, Ill., on June 7 announced it has purchased several blocks of stock of this baseball club for the account of Joseph E. and Jack R. Dempsey. The buyers thus become the largest shareholders of the club stock outside of the Wrigley family, which still has a majority interest, a Dempsey Co. spokesman said.

Brokers advertised for sale on May 29 "a substantial minority block" of Chicago Cubs stock.

The stock was advertised by A. G. Becker & Co. Inc., and was said to consist of 430 shares, presently valued at about \$310 a share. The club has not paid a dividend in recent years.

Chicago & North Western Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$15,982,921	\$15,274,781	\$14,339,183	\$16,863,154
Net from railway	1,590,486	1,496,952	675,767	2,108,151
Net ry. oper. income	*134,723	*257,962	*1,094,289	688,365
From Jan. 1—				
Gross from railway	60,780,887	59,952,510	57,287,679	63,906,813
Net from railway	1,746,485	6,055,008	3,599,660	6,466,461
Net ry. oper. income	*5,568,875	*899,197	*3,209,567	673,508

* Deficit.—V. 183, p. 2649.

Chicago Pneumatic Tool Co.—Preferred Converted—

The company earlier this month announced that all its shares of \$3 convertible preferred stock, of which 37,554 shares were outstanding on March 31, have been converted into common stock. The preferred issue was called for redemption at \$55.50 per share. Stockholders also were given the right to convert each preferred share into 3.08 shares of common stock. The company now has 1,413,564 common shares outstanding.—V. 183, p. 1752.

Chicago, Rock Island & Pacific RR.—Orders Equipm't

This railroad has placed an order for 10 diesel locomotives with the Electro-Motive Division of General Motors Corp., La Grange, Ill., D. B. Jenks, President, announced on June 12.

The locomotives are G. P. 9's (general purpose) and can be used in both yard and road service. Each has 1750 horsepower. Delivery is scheduled for April, 1957.

With the addition of the new engines, which are needed to handle increased business, Rock Island's motive power fleet will be increased to 529 diesel units. The Rock Island was completely dieselized in 1953.

EARNINGS FOR APRIL AND FIRST FOUR MONTHS

April—	1956	1955	1954	1953
Gross from railway	\$16,276,600	\$15,396,795	\$15,121,104	\$17,251,857
Net from railway	3,871,623	3,735,308	3,299,218	5,289,259
Net ry. oper. income	1,668,247	1,459,259	1,156,476	2,242,376
From Jan. 1—				
Gross from railway	63,503,667	60,686,856	60,866,819	70,791,416
Net from railway	14,379,232	14,824,711	14,154,460	22,753,725
Net ry. oper. income	5,975,637	6,109,078	5,307,373	9,744,179

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

(\$12.50 per share) by Wilson, Johnson & Higgins; Lester, Ryons & Co.; Davis, Skaggs & Co., and Jones, Cosgrove & Miller.

The conversion ratio is one share of common stock for each preferred share up to and including April 30, 1961; thereafter and up to and including April 30, 1966 at rate of 1 1/2 preferred shares for one common share; and thereafter and up to and including April 30, 1971, at rate of 1 1/2 preferred shares for one common share. The preferred stock may be redeemed, all or in part, at \$13.25 per share, plus accrued dividends.

PROCEEDS—The net proceeds to the company from the sale of the preferred stock will be used as follows: For retirement of short term borrowings from California Bank; to increase accounts receivable and inventories; and for working capital.

BUSINESS—The company was incorporated in California on April 19, 1953, as successor to Coleman Engineering Co., a limited partnership organized in October, 1950. Its principal offices are located at 604 West Jefferson Boulevard, Los Angeles 16, Calif. The company is engaged in manufacturing research, engineering and development in the electro-mechanical and related fields.

In 1954 the company organized Limelite Corp., and has used it as a vehicle for development of a new electronic photo-flash unit for amateur and professional photographers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% conv. deb. due April 1, 1970	\$290,000	\$290,000
6% cum. pd. stk. (\$12.50 par value)	40,000 shs.	40,000 shs.
Common stock (\$1 par value)	200,000 shs.	*100,000 shs.

*Exclusive of 12,000 shares reserved for issuance upon exercise of outstanding restricted stock options to officers and key employees, 8,000 shares reserved for issuance upon exercise of certain warrants, 40,000 shares reserved for issuance upon conversion of the preferred stock now offered and 29,000 shares reserved for issuance upon conversion of the 6% convertible debentures due April 1, 1970. Said debentures are convertible into common stock at the rate of one share of common stock for each \$10 principal amount of debentures to and including March 31, 1960; at the rate of one share of common stock for each \$12.50 principal amount of debentures thereafter to and including March 31, 1965; and at the rate of one share of common stock for each \$15 principal amount of debentures thereafter to and including March 31, 1970.

UNDERWRITERS—The company has agreed to sell and the underwriters have agreed, severally and not jointly, to purchase the 40,000 shares of preferred stock of the company now offered:

	Shares
Wilson, Johnson & Higgins	12,800
Lester, Ryons & Co.	10,000
Davis, Skaggs & Co.	10,000
Jones, Cosgrove & Miller	7,200

Colonial Stores, Inc.—Current Sales Up—

Period End, May 19—	1956—4 Wks.—1955	1956—20 Wks.—1955
Sales	\$32,209,480	\$28,386,222
	159,096,502	140,483,451

Colorado & Southern Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$1,301,383	\$1,196,129	\$1,070,396	\$1,364,651
Net from railway	372,541	403,734	286,354	510,108
Net ry. oper. income	121,081	163,809	145,817	246,755

From Jan. 1—

Gross from railway	4,990,836	4,756,701	4,281,602	5,269,099
Net from railway	1,225,261	1,454,929	903,543	1,828,071
Net ry. oper. income	388,433	614,140	399,429	797,396

Columbia Broadcasting System, Inc.—New Director—
Goddard Lieberman, President of Columbia Records, the record and phonograph manufacturing division of CBS, has been elected to the board of directors of Columbia Broadcasting System, Inc., William S. Paley, Chairman; announced—V. 183, p. 1611.

Commodity Holding Corp., Jersey City, N. J.—Files With Securities and Exchange Commission—

The corporation on June 6 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par five cents) to be offered at 10 cents per share, through Southeastern Securities Corp., New York. The proceeds are to be used to trade in commodities.—V. 180, p. 1534.

Community Public Service Co.—To Issue Notes—

The Federal Power Commission has authorized this company to issue unsecured short-term promissory notes not in excess of \$3,000,000. The company proposed to use the funds to pay an outstanding short-term promissory note in the amount of \$300,000 and to use the balance to reimburse its treasury for construction expenditures. The money will be borrowed from Fort Worth banks and will have maturity dates no later than Sept. 30, 1957. The company reported that it had construction expenditures of \$5,385,664 in the period Jan. 1, 1954 to March 31, 1956, against which no securities have been issued. During this period the company said it added 5,000 new electric customers and increased its electric energy sales by 55,500,000 kilowatt-hours. To serve this increased load the company reported construction and rebuilding of 230 miles of 66 kilovolt transmission line and addition of 16,675 kilovolt-ampere of new substation capacity.—V. 183, p. 885.

Connecticut Power Co.—Stock Offered—The company has offered to its common stockholders of record June 4 the right to subscribe on or before June 26 for 71,132 additional shares of common stock (par \$25) at \$37.50 per share on the basis of one share for each 10 shares held. The offering is not underwritten. See also—V. 183, p. 2760.

Consolidated Foods Corp.—Carey V.-P. of Unit—

William E. Carey has been appointed Vice-President and Director of Sales for Ocoma Foods Co., Omaha, Neb., a division of Consolidated Foods Corp., leading canner, processor and distributor of foods, effective July 1, Homer C. Sheridan, President of Ocoma Foods Co., announced on June 13. Since 1954, Mr. Carey has been Assistant National Sales Manager for Minute Maid Corp. Ocoma Foods Co. became a subsidiary of Consolidated Foods last November. Its operations include frozen foods, quick frozen prepared foods, processing and distribution of fresh and frozen poultry, and butter and eggs in addition to cold storage warehousing and the manufacture of mixed feed. Ocoma Foods Co. was formerly known as Omaha Cold Storage Co.—V. 183, p. 2072.

Continental Can Co., Inc.—Proposed Merger—

Plans for merger of the businesses of this company and Hazel-Atlas Glass Co. were announced on June 8 by General Lucius D. Clay, Chairman of Continental Can, and John Harrison McNash, Chairman of Hazel-Atlas. The agreement, which will unite an industry leader in the packaging field with a major manufacturer of glass containers, has been approved by directors of each company. It is subject to approval by stockholders of Hazel-Atlas at a special meeting expected to be called for some time in August.

The terms of the plan provide for Hazel-Atlas shareholders to receive 999,141 shares of Continental Can common stock. This will result in a ratio of 46/100 share of Continental for one share of Hazel-Atlas. On this basis, Continental Can would have a capitalization consisting of \$79,648,000 long-term debt, 150,000 shares of \$3.75 cumulative preferred stock, and 8,755,499 shares of common stock. Hazel-Atlas's present capitalization consists solely of 2,172,045 shares of common stock. At 1955 year end, Hazel-Atlas had total assets of \$37,884,425 and working capital of \$19,904,256. Total assets of Continental Can at year end were \$381,917,101 and working capital of \$110,815,816. Since Continental has not heretofore been in the glass container

business, managements of the two companies consider the consolidation a logical step in the development of the company's broad diversification in the packaging field, enabling it to meet practically every packaging requirement of its customers. Continental is an important producer of metal containers and also manufactures fiber drums, plastic containers, bottle crowns and caps, flexible packaging materials, paper containers, paperboard, and other packaging products. The company has 86 manufacturing plants located in 27 states, Canada, and Cuba. 1955 sales totaled \$66,266,400 and net income amounted to \$3.22 per share adjusted for a 100% stock dividend in 1956. For the first quarter of this year, sales were \$15,765,882 and earnings per share were 63 cents.

Hazel-Atlas, founded in 1901, is engaged primarily in the manufacture of glass containers for food products, cosmetics, toiletries, beverages and drugs, and of glassware. At the present time, the company operates 13 plants located in Pennsylvania, West Virginia, Ohio, New York, Oklahoma, California, and Alabama. Another plant is under construction in Illinois. In 1955, the company earned \$1.86 per share on net sales of \$73,919,794. For three months ended March 31, 1956, sales amounted to \$18,281,309 and net earnings were 19 cents a common share.

Opens New Research Laboratory—

This company on June 14 opened a new \$7,000,000 laboratory for research, and engineering in Chicago, Ill. This new Research and Development Center is the largest and most advanced under one roof in the can-making industry, according to T. C. Fogarty, President.

Mr. Fogarty said that 265 scientists and technicians will work in the newly completed building on problems of new metal containers and non-metal components, new machinery to make and close the containers, and new products suitable for packaging in metal and related materials.

The three-story building was designed to meet the company's expansion needs in metal research and engineering over the next 25 years, Mr. Fogarty said. Located on Chicago's South Side, the laboratory includes more than 260,000 square feet of floor space.—V. 183, p. 1364.

Cosden Petroleum Corp.—Merger Terminated—

See W. R. Grace & Co. below.—V. 183, p. 2288.

Cowden Manufacturing Co., Lexington, Ky. — Files With Securities and Exchange Commission—

The company on June 11 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$20) to be offered at \$24 per share to stockholders, without underwriting. The proceeds are to be added to working capital.

Daich Crystal Dairies, Inc.—Opens New Shop—

Daich-Shopwell on June 14 opened its newest supermarket in Wyckoff, New Rochelle, N. Y. This is the 63rd unit in its rapidly expanding chain.

This ultramodern 12,000 square-foot supermarket is surrounded by a 300 car parking lot.—V. 183, p. 1856.

Dean & Co., San Antonio, Tex.—Files With SEC—

The company on May 21 filed a letter of notification with the SEC covering 20,000 shares of 6% series A preferred stock to be offered at par (\$10 per share), through The First Trust Co. of Lincoln, Neb. The proceeds are to be used for working capital.—V. 181, p. 1202.

Deere & Co.—Strike Settled—

The four-plant strike which began in January has been settled. The UAW-CIO local union members ratified the settlement on May 31 and June 1.—V. 183, p. 885.

Delaware & Hudson RR. Corp.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$4,600,637	\$4,061,414	\$3,962,185	\$4,442,317
Net from railway	1,713,007	1,060,406	870,621	856,003
Net ry. oper. income	989,409	751,772	499,248	667,978

From Jan. 1—

Gross from railway	18,877,244	16,565,458	16,218,941	17,932,151
Net from railway	6,305,147	4,481,843	3,207,078	4,145,615
Net ry. oper. income	3,400,752	2,074,295	1,655,638	2,887,458

Denver & Rio Grande Western RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$6,241,786	\$6,021,988	\$5,642,010	\$6,984,974
Net from railway	2,025,038	1,981,513	1,602,588	2,098,518
Net ry. oper. income	1,086,450	999,083	1,017,168	888,773

From Jan. 1—

Gross from railway	25,080,297	23,969,434	22,789,186	27,568,871
Net from railway	8,916,104	8,883,533	7,389,297	9,856,128
Net ry. oper. income	4,581,495	4,559,806	4,166,879	4,310,257

Detroit, Toledo & Ironton RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$1,747,923	\$1,660,376	\$1,449,060	\$1,951,798
Net from railway	499,978	644,445	387,334	762,208
Net ry. oper. income	256,719	390,963	229,081	339,787

From Jan. 1—

Gross from railway	7,382,375	6,784,817	6,670,923	8,014,355
Net from railway	2,435,803	2,829,810	2,240,826	2,472,844
Net ry. oper. income	1,264,746	1,561,363	1,159,509	1,032,292

Detroit & Toledo Shore Line RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	670,094	686,491	640,697	721,960
Net from railway	280,262	316,309	287,157	352,480
Net ry. oper. income	72,553	90,740	78,840	108,927

From Jan. 1—

Gross from railway	3,118,922	2,974,192	2,788,626	3,125,561
Net from railway	1,454,643	1,459,237	1,331,245	1,604,401
Net ry. oper. income	384,737	409,078	385,786	524,997

Diana Stores Corp.—May Sales Higher—

Period End, May 31—	1956—Month—1955	1956—10 Mos.—1955	
Sales	\$2,828,544	\$2,579,787	\$27,589,472
	\$25,288,238		

Distillers Corp.—Seagrams Ltd. (& Subs.)—Earnings—

Period End, Apr. 30—	1956—3 Mos.—1955	1956—9 Mos.—1955	
Profit after all operating charges	\$10,344,185	\$9,718,402	\$45,466,316
Taxes on income	4,800,000	4,900,000	20,200,000
Net profit	\$5,544,185	\$4,818,402	\$25,266,316

Dixie Aluminum Corp., Rome, Ga.—Files With SEC—

The corporation on May 21 filed a letter of notification with the SEC covering 2,600 shares of common stock (par \$1) to be offered at \$5 per share, through Scott, Horner & Mason, Inc., Lynchburg, Va. The proceeds are to go to a selling stockholder.—V. 183, p. 1966.

Dresser Industries, Inc.—Forms New French Unit—

John B. O'Connor, Executive Vice-President, on June 8 announced in Paris that Clark Bros. Co., one of the Dresser Industries, has concluded licensing agreement with Les Etablissements Dujardin of Lille, France. This licensing agreement calls for the manufacture in France of Clark reciprocating compressors—gas, steam, electric and diesel driven.

Mr. O'Connor also announced the formation of Societe Francaise des Industries Dresser S. A. This French corporation will represent on the continent several of the Dresser Industries' companies.

According to Mr. O'Connor, Pacific Pumps, Inc., another of the Dresser Industries, has had many years of highly successful association with their French licensee, Batignolles-Chatillon company. The Pacific

Batignolles license recently was extended to cover the full range of Pacific Pumps—a development welcomed by the industries served.

Still another highly significant development is the announcement on June 8 by President Gariel of Les Etablissements Neyrpic S.A. in Paris that Neyrpic and Dresser Industries, Inc. are collaborating on a long-range program of hydraulic drilling of oil wells—a new technique which has been the subject of much favorable comment in the petroleum industry. Dresser has been granted an exclusive license by Neyrpic to build their new hydraulic turbine in Canada, United States, Mexico and Venezuela, and will put at Neyrpic's disposal the Dresser world-wide field service organization.—V. 183, p. 2181.

Duluth, Missabe & Iron Range Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$4,472,723	\$3,345,478	\$2,402,858	\$6,254,050
Net from railway	1,699,844	1,245,689	*14,035	2,753,394
Net ry. oper. income	1,336,850	982,843	*237,248	2,443,418

From Jan. 1—

Gross from railway	5,842,343	4,492,609	3,527,142	8,458,965
Net from railway	*2,881,101	*2,041,509	*5,151,640	*1,392,430
Net ry. oper. income	*2,544,082	*2,649,466	*5,704,674	*1,983,628

Duluth, South Shore & Atlantic RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$634,154	\$651,270	\$627,134	\$756,603
Net from railway	85,501	157,831	136,930	196,055
Net ry. oper. income	16,463	108,658	106,173	81,855

From Jan. 1—

Gross from railway	2,626,061	2,329,372	2,306,208	2,812,694
Net from railway	517,488	384,637	322,354	574,164
Net ry. oper. income	298,303	193,783	171,398	241,334

Duluth, Winnipeg & Pacific Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$499,000	\$417,700	\$375,500	\$369,300
Net from railway	100,474	80,474	27,574	363
Net ry. oper. income	*34,625	*29,401	*70,052	*84,600

From Jan. 1—

Gross from railway	2,528,500	2,005,800	1,720,600	1,726,500
Net from railway	839,275	559,062	274,504	305,777
Net ry. oper. income	239,482	65,403	*191,033	*87,092

(E. I.) du Pont de Nemours & Co., Inc.—Dismissal of Government's Complaint Upheld by Supreme Court—

The U. S. Supreme Court on June 11 upheld, by a vote of four to three, the District Court's dismissal of the government's complaint in the cellophane anti-trust suit against the Du Pont Company.

In an abstract of the Court's 28-page opinion, Justice Reed said the charge was monopolization of cellophane; the defense, that cellophane was merely a part of the relevant market for flexible packaging materials.

In conclusion, he said, "The market which one must study to determine when a producer has monopoly power will vary with the part of commerce under consideration. The tests are constant. The market is composed of products that have reasonable interchangeability for the purposes for which they are produced—price, use and qualities considered. While the application of the tests remain uncertain, it seems to us that du Pont should not be found to monopolize cellophane when that product has the competition and interchangeability with other wrappings that this record shows. "On the findings of the District Court, its judgment is affirmed."—V. 183, p. 2536.

Edison Brothers Stores, Inc.—May Sales Increased—

Period End, May 31—	1956—Month—1955	1956—5 Mos.—1955	
Sales	\$8,554,697	\$8,005,934	\$34,545,061
	\$34,766,220		

Elgin, Joliet & Eastern Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$4,702,170	\$4,127,776	\$3,544,172	\$4,609,714
Net from railway	1,574,424	1,716,005	*164,461	1,443,965
Net ry. oper. income	383,324	602,613	*598,228	328,692

From Jan. 1—

Gross from railway	18,797,669	15,663,502	15,147,764	18,813,010
Net from railway	6,366,646	6,362,441	*5,259,709	6,385,333
Net ry. oper. income				

require about the same five-year span between research and profitable new products.—V. 183, p. 2073.

Fairchild Engine & Airplane Corp.—Earnings Off—

Heavy expenditures preliminary to production of two new turbine-powered aircraft and for continued emphasis on research programs resulted in a sharp drop in net earnings for the first quarter of 1956. Net earnings during this period were \$142,000, as compared with \$1,103,000 in the same period in 1955, the quarterly earnings report disclosed.

"Our investment in the Fairchild F-27 Friendship, which will be in production in 1957, and in the M-185 jet transport which is now reaching production stages is heavy and these expenses will be reflected in the corporation's earnings this year," R. S. Boutelle, President, said.

He also announced that more than \$1,300,000 was expended during the first three months of the year for research necessary to maintain the corporation's position in the aircraft, engine, missile and accessories field, which also contributed to the decrease in earnings. During 1955 and through the first quarter of 1956 research and development expenditures—much of which is required by the Federal Government under its current policy—have totalled more than \$6,000,000.

The F-27 Friendship, a propjet 40-passenger commercial transport now being purchased in quantities by local service airlines as a successor to their DC-3 fleets, is Fairchild's first venture into the commercial aircraft market in more than 20 years, and its importance to the company in the years ahead require that we make a major investment this year and next year to assure deliveries in the fall of 1957.

He added that "the M-185, our four-engine jet transport, is reaching wind tunnel and prototype stage and will also necessitate a large investment of the corporation's own funds." The eight-passenger jet transport is designed to meet military and executive market needs for a high-altitude, high speed aircraft with a high degree of built-in safety.

The M-185 is designed around a Fairchild jet engine and is therefore of importance in the programs of both the Aircraft and Engine Divisions.

Mr. Boutelle said sales during the first quarter were \$32,359,000, compared with \$37,505,000 in the same period last year, which again reflects the production changeover, a three-week strike at the Stratons Division in February and labor unrest followed by a strike at the Engine Division. Both strikes have now been settled and production resumed.

Dividends paid to date this year are 25 cents per share.—V. 180, p. 625.

Federal Uranium Corp.—Sells Interest in Claims—

The company on May 31 announced sale of its one-third interest in a group of 17 uranium claims for \$3,350,000 cash to Hidden Splendor Mining Co. The claims, known as the Daniel-Ruddick group, are at the north end of the big Indian mining district, southeast of Moab, Utah.

The sale represented the exercising of an option granted last November to Moore & Sciley, New York investment brokers, who assigned the option to the Hidden Splendor Company. The transaction provides Federal with cash needed to carry out full development of its other properties and to strengthen its position, according to W. D. Nebeker, Jr., President. The cash received amounts to about 60 cents for each outstanding share of Federal stock, he said.

A spokesman for Hidden Splendor stated the purchase gives the company complete ownership of the 17 claims as it previously held a two-thirds interest.—V. 183, p. 2415.

Firestone Tire & Rubber Co. (& Subs.)—Earnings Rise

	1956	1955
6 Months Ended April 30—		
Net sales	\$32,070,658	\$19,508,494
Other income	1,779,981	1,834,757
Total income	\$33,850,639	\$21,343,251
Cost of goods sold, depreciation, selling, admin. and general expenses, and interest	478,901,074	472,961,041
Federal, State and foreign taxes on income	27,800,000	24,200,000
Unremitted income of certain foreign subs.	—	1,656,000
Net income (estimated)	27,149,665	22,337,210
Earnings per share of common stock	\$3.33	\$2.76

—V. 183, p. 2536.

Fischer & Porter Co. (& Subs.)—Profits Up 39%—

	1956	1955
Fiscal Year Ended April 30—		
Net shipments	\$11,025,540	\$8,696,724
Net profit	365,074	263,583
*Profit per com. sh., exclud. Class B com. shs.	\$2.41	\$1.81

*The earnings per share on common share are based on 126,057 common shares outstanding at April 30, 1956. The earnings per share are calculated after allowing for an annual dividend of \$61,020 on 5% preferred shares. A complete recapitalization of the company was effected Aug. 17, 1955 in which old participating preference shares were exchanged for new 5% preferred shares and new common shares. Because the capital structure was entirely altered, earnings per share for the previous fiscal year are omitted as not comparable.—V. 183, p. 2650.

Florida East Coast Ry.—Earnings—

	1956	1955	1954	1953
April—				
Gross from railway	\$3,900,932	\$7,601,053	\$3,241,441	\$3,624,461
Net from railway	1,062,052	1,102,766	1,055,331	1,129,731
Net ry. oper. income	441,544	434,625	451,260	508,712
From Jan. 1—				
Gross from railway	15,177,177	14,565,638	13,697,779	14,561,356
Net from railway	4,256,187	4,570,688	4,307,941	4,761,310
Net ry. oper. income	1,914,876	2,011,341	1,996,498	2,289,897

—V. 183, p. 2182.

Florida Power Corp.—Registers With SEC—

This corporation on June 8 filed a registration statement with the SEC covering \$20,000,000 of first mortgage bonds, due 1985, to be offered for public sale at competitive bidding.

Net proceeds will be used to pay off temporary bank loans amounting to \$16,000,000, which were incurred to meet costs of the company's construction program, and the balance will be applied in the 1955 construction program. The construction program for 1955 is estimated at \$31,658,000, of which \$7,986,467 was expended during the first four months of the year.—V. 182, p. 2356.

Foundation Co., New York—Stock Options Exercised

John Oman III, and Stirling Oman, Chairman and Vice-Chairman, respectively, on June 8 exercised their option to purchase 60,000 shares of the common stock of The Foundation Co. Mason C. Prichard, Executive Vice-President, Secretary and Treasurer, exercised an option to purchase 2,500 additional shares, Colonel Prichard had previously exercised an option to purchase 2,500 shares out of an original option to buy 5,000 shares granted by the company in 1954. The new stock purchases by top management of the company will provide additional working capital needed to finance additional construction business.—V. 183, p. 2350.

Franklin Stores Corp.—May Sales Increased—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$2,891,648	\$2,503,271
	\$31,667,475	\$28,059,409

—V. 183, p. 2290.

Fyr-Fyter Co.—Notes Placed Privately—The company, it was announced on June 12, has arranged to place privately with institutional investors \$3,000,000 of promissory notes due 1968. Kidder, Peabody & Co. arranged this financing.—V. 183, p. 2290.

Gamble-Skogmo, Inc.—May Sales Up—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$9,091,241	\$7,965,742
	\$36,945,707	\$34,075,569

—V. 183, p. 2416.

General Acceptance Corp.—Places Notes Privately—F. R. Wills, President, on June 11 announced the private placement at par of a \$6,000,000 issue of subordinated sinking fund notes, due 1971, with The Mutual Life Insurance Co. of New York which purchased \$5,000,000 and Provident Mutual Life Insurance Co. of Philadelphia which purchased \$1,000,000.

The proceeds of the issue will be added to the company's working capital for the general conduct of General Acceptance's expanding consumer finance business.

Since the beginning of the year, General Acceptance has added 10 offices to its sales finance and instalment loan activities and now operates 130 branches in 13 states. Through its subsidiaries, the Stuyvesant Insurance Companies, General Acceptance is engaged in writing automobile physical damage and credit life insurance.

In the three months ended March 31, 1956, General Acceptance reported record first quarter results with volume up 47% and net income after taxes 40% ahead of the comparable period of 1955.

F. R. Wills, President, on June 11, said in a letter to stockholders:

Since the distribution of the special meeting report in May, two important developments have occurred which strengthen the company's financial position and its capacity to handle a still larger volume of business.

Institutional investors have purchased 40,000 shares of General Acceptance's new \$5 cumulative preferred stock. Approximately \$942,000 of the proceeds are being used to redeem all of the issued and outstanding shares of the company's \$1.50 series preferred stock. The 40,000 shares sold are part of a new 80,000 share issue of \$5 preferred stock, authorized by General Acceptance stockholders at the special meeting held on May 15, 1956. This management has no present plans for the distribution of the remaining 40,000 shares.

The company has also placed privately at par a \$6,000,000 issue of subordinated sinking fund notes, due 1971, with The Mutual Life Insurance Co. of New York which purchased \$5,000,000 and Provident Mutual Life Insurance Co. of Philadelphia which purchased \$1,000,000. The proceeds of this issue will also be added to the company's working capital.

As a result of these two transactions, the company now has available for the general conduct of its expanding automobile finance, small loan and insurance activities, approximately \$9,000,000 in additional funds. By adding to its capital base through the issuance of the \$5 preferred stock, General Acceptance has also increased its borrowing capacity from other financial sources.

The outlook for the balance of the year indicates the continuation of satisfactory operations.—V. 183, p. 2537.

General Capsule Corp.—Launches Commercial Production of Seamless Capsules—

A one-piece seamless capsule with widespread applications for the drug and processed food industries, manufactured by a new thermo-plastic process, is being put into full-scale commercial production by this corporation, it was announced on June 13.

Expansion now taking place at the company's plant in Frazer, Mich., will step up output to a first-year production rate of more than 7,000,000 (m) capsules per week. One production unit is already in operation and others are being built.

Andrew S. Mihalik, President of the company, called the development of the one-piece seamless shell, actually a thermoplastic bubble, the first new concept in the field since a way of making capsules by fusing together two halves of gelatin was discovered in France 200 years ago. This corporation's new method is as far ahead of the seamed capsules now used as seamless pipes and tubing are over their predecessors, Mr. Mihalik said.

In recent years capsules have been used for an ever growing number of products ranging from medications and vitamins to spices, dyes, flavorings, insecticides and cosmetics.

Mr. Mihalik said that a low-cost capsule without seams in which the "fill" material is simultaneously enclosed with the formation of the capsule has long been the goal of the capsule industry. He said that after several years of research, experimentation and successful pilot production, his company has perfected a capsule-making machine which wraps seamless jackets of soluble gelatin around exact doses of liquids on a mass production basis. The first of these machines, recently installed, is now turning out 2,000,000 capsules per week. Others, designed and built by the firm's own engineers, will be placed in operation at one-month intervals beginning later this month.

Mr. Mihalik said the seamless capsule process, on which his company holds exclusive patents, offers a greater degree of scientific control over accuracy, quality and quantity of both "fill" and shell material. He said it does away with the necessity of exposing "fill" to the air or to the gelatin lubricants required in making and filling seamed capsules, allows the use of a thinner and more soluble shell, provides a true hermetic seal against leakage and opens the doors to the capsule of new products and new forms of current products.

This corporation has successfully produced the smallest capsule yet made commercially feasible, a tiny pellet containing exactly one-half minimum (one-half drop). Mr. Mihalik said he was not prepared at this time to disclose the size of the largest capsule; the method is capable of producing since limited current production has been directed toward introducing this entirely new kind of capsule in the more commonly used smaller sizes.—V. 182, p. 2074.

General Dynamics Corp.—Awarded Tunnel Contract—

A contract to design and build controls for the world's largest supersonic wind tunnel has been awarded to this corporation, it was announced on June 13.

Valued at more than \$2,500,000, the contract was let by the U. S. Army Corps of Engineers which is constructing the facility for the Air Force's Arnold Engineering Development Center in Tullahoma, Tenn.

Dynamics' Electric Boat Division in Groton, Conn., has over-all responsibility and will execute the contract in partnership with another Dynamics division, Stromberg-Carlson of Rochester, N. Y. Electric Boat has constructed two smaller wind tunnels for United Aircraft Corp. and completed an earlier contract for a design study on the Tullahoma installation. It is anticipated that the new contract will take about two years to complete.—V. 183, p. 2182.

General Instrument Corp.—Acquisition Ratified—

The stockholders on June 11 ratified acquisition (for \$2,490,000) of Micamold Electronics Manufacturing Corp. which, Martin H. Benedek, Board Chairman, stated, "now gives the company the broadest line of components for the radio, television and electronics industry made by any independent supplier." Micamold is a major producer of capacitors for military, television and industrial applications.

Mr. Benedek told stockholders that "the solid preparation for growth made in the past year, the addition of new products and the acquisition of Micamold, which had sales in 1955 of more than \$7,000,000, should result in increased sales and earnings for this fiscal year."

The over-all outlook for fiscal 1956, he added, "is good, despite the slight deficit indicated for the first fiscal quarter ended May 31, 1956, which reflects the temporarily slackened demand in the radio, television and automov industries as well as high costs of the break-in and start of a new television tuner production program." During the next six months, he said, large-scale production is scheduled on the newly-developed television tuner—"which should place General Instrument at or near the top among tuner suppliers to the TV industry."

Acquisition of Micamold will give General Instrument manufacturing facilities at Brooklyn, N. Y. and Tazewell, Va., in addition to its present five plants at Newark, N. J., Chicopee, Mass., Joliet, Ill., Beckley, W. Va., and Waterloo, Canada. General Instrument is one of the country's leading producers of TV tuners, deflection yokes and flybacks, I. F. transformers, and other parts that go into radio and television sets and military and industrial electronic equipment.—V. 183, p. 2537.

General Precision Equipment Corp.—Acquisition—

This corporation has called a special meeting of stockholders to be held on July 10, 1956 to consider a charter amendment increasing the authorized shares of preference stock from 25,000 to 1,500,000 and the authorized common shares from 2,000,000 to 3,500,000. The authorized preferred stock would remain unchanged at 500,000 shares.

The immediate reason for the amendment is to place GPE in a position to make an offer to acquire the outstanding preferred and common stock of Graflex, Inc. of Rochester, N. Y. The proposed acquisition would involve the issue of not more than 59,445 new preference shares and not more than a like number of common shares.

The remainder of the authorized common and preference shares would be available for corporate purposes. Except for the proposed Graflex offer, GPE presently has no active plan to issue any authorized and unissued capital stock of any class, according to the proxy statement mailed June 12.

General Precision Equipment, the statement said, is planning to file a registration statement under the Securities Act of 1933, which, if it becomes effective, will include a prospectus, containing an exchange offer to Graflex stockholders. Under the proposed offer, GPE would issue one-quarter of a share of a new series of preference stock and one-quarter of a share of common stock for each share of Graflex common stock accepted for exchange, with each share of Graflex preferred stock being treated as if it were five shares of common stock.

Shares of the new series of GPE preference stock would carry an annual cumulative dividend of \$1.60 per share, be redeemable at \$42 per share plus accrued dividends, and each share, at the holder's option, would be convertible into two-thirds of a share of GPE common stock.

According to the proxy material, a special meeting of Graflex stockholders will be called to act on a charter amendment which would give voting rights (five votes per share) to the outstanding preferred stock.

As of April 30, 1956, Graflex had outstanding 229,288 shares of common and 1,699 shares of 5% preferred stock, with each of the latter convertible into five shares of Graflex common stock. On the basis of this capitalization, and assuming the exchange of all outstanding Graflex common and preferred stock, GPE would issue not more than 59,445 new preference shares and not more than a like number of common shares.

Graflex is a long established and leading producer of cameras and other equipment in the field of still photography, and its products are distributed nationally through dealers and branch offices in New York, Chicago, and Hollywood. It is planning the construction of a new plant at Plattsford near Rochester, N. Y., to which it expects to move present Rochester operations some time in 1957. According to the proxy, net sales for 1955 amounted to \$11,310,000 and net income was \$366,000. GPE sales in 1955 were \$133,338,000 and net income was \$2,531,000.—V. 183, p. 2762.

General Waterworks Corp.—Bonds Sold Privately—A new issue of \$12,000,000 first mortgage collateral trust bonds, due May 1, 1981, has been placed privately with nine institutional investors by Butcher & Sherrerd, Philadelphia, Pa., and Townsend, Dabney and Tyson, Boston, Mass.

The proceeds from this financing will be used to finance the purchase of seven major water companies recently purchased from the Pennsylvania RR., to retire senior obligations of certain of the company's operating subsidiaries and for general corporate purposes.—V. 183, p. 109.

Georgia RR.—Earnings—

	1956	1955	1954	1953
April—				
Gross from railway	\$721,128	\$39,721	\$700,106	\$842,397
Net from railway	66,003	*120,125	108,427	134,747
Net ry. oper. income	81,123	*100,602	110,165	125,056
From Jan. 1—				
Gross from railway	3,015,737	1,956,037	2,784,603	3,219,749
Net from railway	441,678	9,811	270,873	554,246
Net ry. oper. income	301,753	10,003	262,705	48,599

*Deficit.—V. 183, p. 2290.

Georgia Southern & Florida Ry.—Earnings—

	1956	1955	1954	1953
April—				
Gross from railway	\$511,837	\$1,000,898	\$920,476	\$944,742
Net from railway	286,097	268,491	314,345	397,595
Net ry. oper. income	84,588	*2,312	159,755	94,446
From Jan. 1—				
Gross from railway	3,640,752	3,661,037	3,339,412	3,538,729
Net from railway	953,822	822,195	968,009	1,450,126
Net ry. oper. income	780,112	*143,252	71,096	321,968

*Deficit.—V. 183, p. 2074.

Gibson-Homans Co., Cleveland, O.—To Build—

Rebuilding and enlargement of its production and office facilities in Cleveland, Ohio, by this company, producers of protective coatings, mastics, glazing and caulking compounds, has been announced by Norman M. Cornell, President.

A new one-story plant encompassing 25,000 square feet will be built at 2366 Woodhill Road, the site of plant razed in the \$750,000 fire last March. Total destruction of the plant and offices resulted from that blaze.

The company also purchased the adjoining property and plant formerly occupied by the International Hose Co. This property includes 43,000 square feet.

Mr. Cornell said: "The enlargement of our Cleveland operations plus the expansions at both the Hutson Division at Conyers, Ga., and the plant at Matawan, N. J., will increase the flow of our products so that backlogs, which have occurred in the past at the height of the season, will remain a thing of the past."

Glidden Co., Cleveland, O.—Expansion Planned—

This company will spend more than \$15,000,000 in capital additions in 1956. Dwight P. Joyce, Chairman and President, reported on June 8. He said the company's expansion plans call for a substantial increase in the capacity of the company's St. Louis (Mo.) paint manufacturing facilities—possibly a complete new paint plant.

Major units in the company's expansion program are the new \$8,000,000 titanium dioxide plant in Easton, Pa., the new \$3,000,000 terminal grain elevator in Chicago, Ill., and new or additional paint production facilities at Atlanta (Ga.), Montreal (Canada) and other locations.

Mr. Joyce said the company's high rate of expansion will continue over the next several years. "It will be financed currently by increased debt," he said, "as we feel our stockholders should have the benefit of the additional earnings anticipated from these new operations. At a later date we may use some equity financing, but it is not nearby."

Again stressing the company's policy of eliminating plants, products or processes which do not produce proportionate returns, Mr. Joyce said Glidden has decided to dispose of its soybean and flaxseed crushing operations at Buena Park, Calif.

"This will free approximately \$2,500,000 in capital which can be more profitably employed elsewhere," he said.

Mr. Joyce pointed out that the company has just completed the first nine months of its 1956 fiscal year.

"We anticipate a year at least equal to the \$3.66 per share we would have reported had fiscal 1955 contained the usual 12 months," he said. (Glidden, in 1955, changed its fiscal year-end from Oct. 31 to Aug. 31.)

The new Adrian Joyce Works in Baltimore will double Glidden's present capacity for production of titanium dioxide, the opaque white pigment which is in constantly growing demand.

A new \$2,750,000 tall oil plant is under construction in Port St. Joe, Fla., to utilize soap skimmings, a waste by-product of the southern kraft pulping operations. The new plant will produce crude and distilled tall oil, tall oil fatty acids and tall oil rosin, products which are used in a wide variety of industries.

Mr. Joyce said that Glidden expenditures for research and development are currently at a rate of about \$3,000,000 per year.—V. 183, p. 1473.

Glory Hole, Inc., Central City, Colo.—Files With SEC

The corporation on June 11 filed a letter of notification with the SEC covering 80,000 shares of class A common stock (par \$1) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

(W. R.) Grace & Co.—Merger Agreement Terminated
 The merger agreement between this company and Cosden Petroleum Corp. has been terminated, according to a joint announcement made June 14 by J. Peter Grace, President of W. R. Grace & Co. and Raymond L. Tollett, President of Cosden Petroleum Corp. Cosden's proven reserves of crude oil as estimated by DeGolyer and MacNaughton, independent geologists of Dallas, Tex., were below the minimum figure of 17,765,000 barrels stipulated in the agreement. As the management of Cosden, after polling members of its board of directors, was unwilling to consider a lower price, the agreement was terminated.—V. 183, p. 2291.

Graflex, Inc.—May Be Acquired—
 See General Precision Equipment Corp. above.—V. 182, p. 1567.

Grand Trunk Western RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$5,228,000	\$5,517,000	\$5,098,000	\$5,553,000
Net from railway	736,839	1,747,383	1,142,034	1,301,762
Net ry. oper. income	*271,104	1,014,883	390,475	699,381
From Jan. 1—				
Gross from railway	21,421,000	20,518,000	19,640,000	21,135,000
Net from railway	3,510,306	5,327,265	3,816,219	4,398,883
Net ry. oper. income	203,706	2,451,215	1,194,686	2,573,057

* Deficit.—V. 183, p. 2762.

Grand Union Co.—Current Sales Up—

Period End. June 2—	1956—5 Wks.—1955	1956—13 Wks.—1955		
Sales	\$36,286,356	\$25,386,827	\$86,748,685	\$64,204,668

Opens New Supermarket—
 This company opened its largest supermarket in the Central Jersey area on June 13 in the new Sayrewood Shopping Center in Sayreville, N. J. It is the fourth new Grand Union store to be opened in the Middlesex-Monmouth County area in the past two years. Last year Grand Union opened supermarkets in East Brunswick, Keansburg and Freehold. The 27,000 square-foot market has 18,000 square feet of selling area on its first floor. In addition it has 9,000 square feet of storage space in the basement.—V. 183, p. 2537.

(W. T.) Grant Co.—May Sales Up—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955		
Sales	\$29,192,285	\$26,464,321	\$121,934,945	\$112,271,098

—V. 183, p. 2291.

Grayson-Robinson Stores, Inc.—May Sales Up—

Period End. May 31—	1956—Month—1955	1956—10 Mos.—1955		
Sales	\$9,532,536	\$7,800,941	\$93,660,896	\$80,737,705

—V. 183, p. 2291.

Great Northern Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$22,283,734	\$18,867,661	\$17,588,938	\$21,665,828
Net from railway	6,970,789	2,952,918	2,389,283	5,455,615
Net ry. oper. income	2,564,971	795,588	587,598	2,805,161
From Jan. 1—				
Gross from railway	78,037,773	71,140,895	67,984,668	73,717,890
Net from railway	12,539,219	13,091,038	8,735,608	12,898,369
Net ry. oper. income	4,384,402	4,659,074	895,224	4,504,398

—V. 183, p. 2183.

Green Bay Mining & Exploration, Ltd., Edmonton, Can.—Expansion—Listing—
 This company has engaged the Lummus Company, of New York and Montreal, leading refinery contractors, to prepare plans for the erection of a 1,000 ton daily capacity concentrator for the processing of lithium ore in the Herb Lake area in Manitoba, where Green Bay discovered a sizable lithium deposit earlier this year, it was announced on June 11. Lithium samples have been forwarded for metallurgical tests and the study should be completed by The Lummus Company within the next few weeks, according to Michael M. Phillet, President of Green Bay. At the same time, Mr. Phillet disclosed that the company plans to file a registration statement with the SEC covering the proposed listing of the 1,749,480 outstanding shares of Green Bay stock on the American Stock Exchange in New York. Application to list the shares on the Exchange also was stated for this week. Mr. Phillet reported that drilling which was interrupted by the spring break-up has been resumed, work is continuing on the company's property and additional lithium bearing dikes have been opened up on the surface by the field crews. In addition, a survey is being made for a proposed road from the property to Herb Lake for movement of heavy equipment.—V. 183, p. 2291.

Green Bay & Western RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$367,836	\$353,756	\$352,484	\$384,292
Net from railway	93,551	108,476	70,172	145,904
Net ry. oper. income	17,322	31,931	10,319	50,772
From Jan. 1—				
Gross from railway	1,483,584	1,484,287	1,432,719	1,461,823
Net from railway	400,344	541,994	405,366	547,042
Net ry. oper. income	103,619	167,655	128,792	194,668

—V. 183, p. 2291.

(H. L.) Green Co., Inc.—May Sales Off Slightly—

Period End. May 31—	1956—Month—1955	1956—4 Mos.—1955		
Sales	\$8,634,536	\$8,643,107	\$32,004,089	\$32,104,869

—V. 183, p. 2291.

Green Mountain Power Corp.—Notes Placed Privately
 This company, it was announced on June 12, has arranged to place privately with institutional investors \$1,000,000 of 3% promissory notes due 1981. The financing was arranged through Kidder, Peabody & Co.—V. 183, p. 1614.

Gulf Interstate Gas Co.—Plans Expansion—
 This company has been authorized by the Federal Power Commission to construct and operate natural gas pipeline facilities estimated to cost \$2,070,000. The company is solely a transporter of gas for United Fuel Gas Co., a subsidiary of the Columbia Gas System. It operates a pipeline from Louisiana to delivery points at Means and Leach, Ky. The proposed construction will enable Gulf Interstate to increase its designed capacity from 375,000,000 cubic feet per day to 401,000,000 cubic feet per day. Annual deliveries would be increased from 136,000,000 cubic feet to about 148,000,000 cubic feet. The authorized facilities would enable the company to make peak day deliveries of 424,000,000 cubic feet. The additional gas is needed to serve the increased requirements of existing customers in markets served by the Columbia Gas System.—V. 183, p. 1614.

Gulf, Mobile & Ohio RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$7,107,857	\$7,463,420	\$6,883,768	\$8,159,704
Net from railway	1,698,522	2,260,432	1,623,735	2,665,635
Net ry. oper. income	643,583	860,732	639,070	1,081,511
From Jan. 1—				
Gross from railway	27,662,525	27,620,916	27,979,901	31,838,566
Net from railway	7,086,685	7,834,308	7,363,097	10,326,165
Net ry. oper. income	2,484,746	3,172,510	2,940,096	4,133,539

—V. 183, p. 2075.

Gulf Natural Gas Corp.—Debentures Offered—
 Schweickhardt & Co., New Orleans, La., on April 3, last,

offered to bona fide residents of Louisiana \$600,000 of 5% debentures due 1966 at 100% and accrued interest.—V. 183, p. 109.

Hazel-Atlas Glass Co.—Proposed Merger—
 See Continental Can Co., Inc. above.—V. 182, p. 915.

Hilton Hotels Corp.—To Build Pittsburgh Hotel—
 This corporation will build and operate a new, \$15,000,000 hotel in the Gateway Center development of Pittsburgh's Golden Triangle. Joint announcement of the project was made on June 11 by Conrad N. Hilton, President of the corporation, and Charles W. Dow, President of the Equitable Life Assurance Society of the United States. Equitable will lease to Hilton the Gateway Center land on which the hotel will be built. The lease is for 32 years, with three renewal options of 15 years each. The hotel will be called The Pittsburgh Hilton. Present plans, to be worked out with the City Council and the Urban Redevelopment Authority of Pittsburgh, call for a 17-story, completely air-conditioned structure to contain some 800 guest rooms and a great number of public function rooms. It is anticipated that construction can start sometime within the next six months and that the Pittsburgh Hilton will be ready for occupancy for Pittsburgh's Bicentennial Celebration in 1958-59.—V. 183, p. 2763.

Hoffman Electronics Corp.—Signs With Kelvinator—
 In a major expansion of its distributive network, this corporation's Hoffman Radio Division has signed an agreement with the Kelvinator Division of the American Motor Sales Corp., whereby the latter will distribute Hoffman products throughout the midwestern United States. Three of Kelvinator's sales zones are involved, comprising 12 territories. Included are most of Nebraska, Kansas, Iowa, Missouri, Illinois, including metropolitan Chicago, Indiana, Kentucky and Ohio.—V. 183, p. 1614.

Holly Sugar Corp.—Files With SEC—
 The corporation on May 28 filed a letter of notification with the SEC covering 4,000 shares of common stock (par \$10) to be offered at \$19 per share, subject to change each month, without underwriting. The proceeds are to be used for working capital.—V. 182, p. 2249.

Hydraulic Press Manufacturing Co.—Merger Ratified
 The stockholders on June 14 ratified a merger plan agreement between this company and Koehring Co. Stockholders of the latter company will vote on ratification of the merger on June 19. The consolidation has already been approved by the directors of both companies. The merger plan calls for the exchange of H-P-M stock on the basis of one-fifth of a share of new Koehring 5% cumulative preferred stock (par \$50) for each share of H-P-M common stock in addition to one-sixth of a share of Koehring \$5 par common stock. The preferred stock will be convertible into Koehring common stock at the rate of \$70 per common share for two years, \$75 for the next three years and \$80 per share thereafter.

The Koehring company estimates that 44,533 shares of its common stock and 53,439 shares of preferred stock will be involved in the transaction.—V. 183, p. 2537.

Illinois Bell Telephone Co.—Earnings Increased—

Period End. Apr. 30—	1956—Month—1955	1956—4 Mos.—1955		
Operating revenues	\$34,329,916	\$31,003,423	\$135,347,356	\$122,406,752
Operating expenses	21,928,342	20,397,577	87,189,016	80,919,085
Federal income taxes	4,318,000	3,630,000	16,510,000	14,043,000
Other operating taxes	3,508,010	2,979,866	13,993,349	11,915,059
Net operating income	4,575,564	3,995,980	17,654,991	15,529,608
Net after charges	4,190,901	3,577,803	16,045,596	13,733,266

—V. 183, p. 2251.

Incorporated Investors, Boston, Mass.—Record Sales—
 Sales of this Fund and Incorporated Income Fund for May were the largest of any month in the 31-year history of the Parker Corp. Combined May sales set a record of \$4,125,248, an increase of 280% from the \$1,474,963 total for May last year, according to J. Denny May, Vice-President of The Parker Corp., which sponsors and manages both Incorporated Investors and Incorporated Income Fund.—V. 183, p. 2417.

Indianapolis Power & Light Co.—Bond Offering Details—
 Mention was made in our issue of June 11 of the public offering of \$10,000,000 first mortgage bonds, 3% series, due June 1, 1986, at 101.935% and accrued interest through Halsey, Stuart & Co. Inc. and associates. Further details follow:

CONSTRUCTION PROGRAM—The company's construction program for the years 1956-1958 contemplates expenditures of approximately \$18,008,235 in 1956, \$15,415,119 in 1957 and \$12,411,757 in 1958, aggregating \$45,835,111. The largest estimated expenditures are an additional \$9,078,264 (\$4,492,935 having been expended prior to 1956) for the completion of the installation of a 100,000 KW turbo-generator, together with a 750,000 lbs. per hour boiler and related equipment at the company's White River Generating Station which unit is scheduled to be placed in service in October 1956, and \$14,400,000 for the installation of a 100,000 KW turbo-generator, together with a 750,000 lbs. per hour boiler and related equipment to be placed in service in the summer of 1958 at the Company's Harding Street Generating Station. The balance of the program includes the expenditure of \$19,522,434 for other additions, improvements, and extensions to transmission and distribution lines, substations, power factor and voltage regulating equipment, distribution transformers, and street lighting equipment, and the expenditure of \$2,834,313 for miscellaneous power plant, steam heat distribution and general facilities.

It is estimated that the remainder of the funds necessary to finance the construction program will be obtained from the company's treasury, from annual operating revenues, from temporary bank borrowings and from the sale of approximately \$11,000,000 of additional securities in the years 1957 and 1958, the nature of which is not presently known. During the period Jan. 1, 1951 to March 31, 1956, the company and its utility subsidiary have made gross property additions of \$71,517,511 and gross retirements of \$6,879,378.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
3% series, due 1970		\$1,840,000
3% series, due 1974		7,760,000
2 7/8% series, due 1979		38,800,000
2 7/8% series, due 1981		5,850,000
3 3/8% series, due 1983		10,000,000
3 3/8% series, due 1986		10,000,000
Mortgage note, 3 1/2% (Electric Building), payable \$12,500 annually		350,000
Cumulative preferred stock (par \$100)	250,000 shs.	
4% series		100,000 shs.
4.20% series		39,000 shs.
4.60% series		30,000 shs.
Common stock (no par value)	5,000,000 shs.	3,354,964 shs.
PURCHASERS— The names of the purchasers and the principal amounts of bonds which they respectively offer to purchase are as follows:		
Halsey, Stuart & Co. Inc.		\$7,550,000
Bear, Stearns & Co.		1,100,000
Bosworth, Sullivan & Co., Inc.		100,000
Mullaney, Wells & Co.		200,000
Patterson, Copeland & Kendall, Inc.		100,000
Wm. E. Pollock & Co., Inc.		500,000
Rodman & Renshaw		200,000
Thomas & Co.		250,000

See also V. 183, p. 2764.

Interstate Department Stores, Inc.—May Sales Incr.—

Period End. May 31—	1956—Month—1955	1956—4 Mos.—1955		
Sales	\$5,531,135	\$5,352,387	\$19,708,043	\$19,346,792

—V. 183, p. 2292.

Iowa Public Service Co.—Earnings Increased—

Five Months Ended May 31—	1956	1955
Operating revenues	\$15,783,356	\$13,719,945
Operating expenses and taxes	12,976,042	11,406,914
Net earnings	\$2,807,314	\$2,313,031
Other income (net)	11,774	8,158
Gross income	\$2,819,088	\$2,321,189
Income deductions	639,352	635,869
Net income	\$2,179,736	\$1,685,320
Dividends on preferred stock	215,661	215,661
Balance after preferred stock dividends	\$1,964,075	\$1,469,659
Shares of common stock outstanding	2,972,426	2,702,206
Earnings per common share	\$0.66	\$0.54

—V. 181, p. 2582.

Island Creek Coal Co.—Changes in Personnel—
 James L. Hamilton was elected Executive Vice-President of this company at the board of directors meeting held June 12, according to announcement made by Raymond E. Salvati, President. Mr. Hamilton, who has been a director of this company since June, 1955, was also elected Executive Vice-President of Island Creek Fuel & Transportation Co.; a Vice-President of Island Creek Coal Sales Co.; Executive Vice-President of United Thacker Coal Co.; Executive Vice-President of Queen City Coal Co., all the latter companies being wholly-owned subsidiaries of Island Creek Coal Co. At the same time, C. R. Mabley, Jr. was elected a Vice-President of Island Creek Coal Co.—in charge of sales—and elected President of Island Creek Coal Sales Co. Mr. Mabley was also elected a Vice-President of Queen City Coal Co. Mr. Salvati, who has been President of Island Creek Coal Sales Co., was elected Vice-Chairman of the Sales Company. Russell W. Laxson continues in his post as Administrative Vice-President. All other executive positions remain essentially unchanged. Mr. Salvati indicated that the aforementioned changes will put the company in a position to continue its present program of expansion and growth.—V. 183, p. 2292.

Jones & Lamson Machine Co.—Acquisition—
 Since the purchase by this company of Shopmaster, Inc., it has been undergoing an extensive sales, marketing and advertising expansion program.—V. 182, p. 1920.

Kansas City Southern Ry.—Earnings—

Period End. April 30—	1956—Month—1955	1956—4 Mos.—1955		
Ry. operating revenue	\$4,009,625	\$3,694,458	\$15,749,273	\$14,431,863
Ry. operating expenses	2,241,002	2,079,626	8,936,636	8,069,476
Net revenue from ry. operations	\$1,768,623	\$1,614,832	\$6,812,637	\$6,362,387
Net ry. oper. income	678,062	679,907	2,656,516	2,644,564

—V. 183, p. 2076.

Kerr-McGee Oil Industries, Inc.—Trustee Appointed—
 The City Bank Farmers Trust Co., New York, N. Y., has been appointed trustee, registrar and paying agent for \$3,300,000 principal amount of first mortgage 4 1/2% sinking fund bonds, due June 1, 1971.

New Well Reported in Louisiana—
 Results of tests on a wildcat well in St. Martin Parish, La., were announced on June 7 by this corporation. The well is the Schwing "B" No. 1, located 935 feet south of the north line and 1,532 feet west of the east line of section 3, township 11 north, range 9 east. The discovery is in the Atchafalaya swamp, 15 miles northeast of New Iberia, on land leased from the Schwing Lumber and Shingle Co., Inc. The well, located on a 7,800-acre block held by Kerr-McGee, et al, flowed at the rate of 597 barrels of oil a day through a 6/64-inch tubing choke.

Acquires Cushing (Okla.) Refinery—
 A deal closed in New York on June 5 gave this company, ownership of the 20,000-barrel-a-day Cushing, Okla., refinery leased and operated under Kermac management for the past 13 months. The refinery was sold by General American Oil Co., Dallas, Tex., which had acquired the property as part of a \$27,000,000 deal in July, 1954, in which General American got the major portion of the producing leases, royalties and crude oil pipelines of Deep Rock Oil Corp. (now Crescent Corp.). General American never operated the refinery, but leased it back first to Deep Rock and later, after the Kermac purchase of certain of the assets in April, 1955, to Kerr-McGee. The purchase gives Kerr-McGee ownership of three refineries with a combined throughput of more than 40,000 barrels of crude oil a day. The other refineries are located at Wynnewood and Cleveland, Okla.—V. 183, p. 2764.

(G. R.) Kinney Co., Inc.—May Sales Higher—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955		
Sales	\$4,694,000	\$4,156,000	\$18,704,000	\$17,071,000

—V. 183, p. 2418.

Koehring Co.—Stockholders to Vote June 19—
 See Hydraulic Press Manufacturing Co. above.—V. 183, p. 2538.

(S. S.) Kresge Co.—May Sales Up—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955		
Sales	\$27,135,771	\$25,951,167	\$125,479,706	\$120,303,027

—V. 183, p. 2292.

(S. H.) Kress & Co.—May Sales Increased—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955		
Sales	\$12,701,440	\$12,306,296	\$58,337,620	\$59,966,643

—V. 183, p. 1859.

Kroger Co.—Current Sales Up—

Period End. May 19—	1956—4 Wks.—1955	1956—20 Wks.—1955		
Sales	\$115,043,797	\$86,823,810	\$555,260,971	\$422,466,491

—V. 183, p. 2292.

Lake Ontario Portland Cement Co., Ltd., Picton, Ont., Canada—Registers With SEC—

This company filed a registration statement with the SEC on June 7, 1956, covering \$6,497,400 (Canadian) 5 1/2% debentures due June 30, 1971, 232,050 5% convertible preferred shares, \$10 par (Canadian), and 696,150 com. shares, \$1 par (Canadian). The company proposes to make a public offering of these securities only in the ratio of \$700 of debentures, 25 shares of preferred and 75 shares of common. The public offering price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is listed as the principal United States underwriter and Nesbitt, Thomson and Company, Limited as the principal Canadian underwriter. Organized under Canadian laws on April 23, 1956, the company proposes to own and operate a Portland cement manufacturing plant and a commercial aggregate (crushed limestone) production plant to be constructed at Picton, Ontario, and bulk storage and bagging facilities to be constructed on the Picton plant site, on land to be leased in Toronto, and on land to be owned or leased at or near Rochester, N. Y. The Rochester facilities are to be owned and operated by Rochester Portland Cement Corp., a wholly-owned subsidiary. The company has been promoted by H. J. McFarland, the President and owner of substantially all the capital stock of H. J. McFarland Construction Co. Ltd., an Ontario company, of Picton, and by Johnson, Drake & Piper,

Inc., a Minnesota corporation, of Minneapolis. The acquired the limestone and clay lands, and options on additional clay lands, to be used in the company's operations, and transferred same to the company for \$131,828 (the actual cost thereof) plus an additional sum of \$138,822 to reimburse them for development and related costs and expenses. Each of them acquired 250,000 common shares at a cost of \$1 per share. Mr. McFarland and D. P. Jesson, an officer of Johnson-Drake, are officers and directors of the new company, and John E. Drake is an officer of both companies.

The McFarland Construction and Johnson-Drake companies have entered into a contract with the new company which provides for payment of certain expenses and for construction of the plants and other facilities for the new company for a guaranteed maximum price of \$15,309,800.

In addition to the foregoing financing proposal, the company has secured or proposes to secure funds for its operations initially as follows: (a) the company has issued and sold 567,500 common shares at \$1 per share, of which 250,000 were acquired by H. J. McFarland, 250,000 by Johnson-Drake, 55,000 by Kidder, Peabody, and 12,500 by Nesbitt-Thomson; (b) the company also has sold \$100,000 of 4 3/4% secured notes to Kidder, Peabody and a like amount to Nesbitt-Thomson; and Kidder, Peabody has agreed upon demand by the company to purchase up to an additional \$300,000 of such notes; and (c) the company has arranged with a chartered bank in Canada for purchase by the later of \$7,000,000 of 4 3/4% first mortgage bonds.

Net proceeds of this financing is to be applied, as follows: \$321,950 to acquisition of limestone and clay lands; \$15,309,800 for the maximum payment under the construction contract; and the balance for initial working capital.

Lamex Chemical Corp., Leominster, Mass.—Expansion
This corporation, which is a leading manufacturer of molded plastic products, is acquiring the large International Shoe Co. building in Manchester, N. H. for more than \$500,000.

Acquisition of this six-story factory building, which includes 500,000 square feet of floor space, was announced on June 11 by Joseph C. Foster, President.

The Lamex firm plans to move its operations to Manchester as soon as alterations on the building are completed around July 1, Mr. Foster said.

Lane Bryant, Inc.—May Sales Up—
Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
Sales \$7,056,851 \$6,404,329 \$27,681,924 \$26,829,040
—V. 183, p. 2292.

Lehigh & Hudson River Ry.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$274,555 \$273,268 \$277,833 \$307,748
Net from railway 74,575 6,461 83,673 121,290
Net ry. oper. income 6,309 34,022 27,944 43,375
From Jan. 1—
Gross from railway 1,067,496 1,071,075 1,089,599 1,121,832
Net from railway 222,009 300,444 343,585 401,493
Net ry. oper. income 41,539 117,032 103,163 141,906
—V. 183, p. 2185.

Lehigh & New England RR.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$692,416 \$628,909 \$634,355 \$192,135
Net from railway 152,268 142,414 161,624 60,493
Net ry. oper. income 230,340 91,252 118,132 18,477
From Jan. 1—
Gross from railway 2,365,656 2,151,450 2,281,211 1,864,828
Net from railway 267,227 249,452 402,088 239,094
Net ry. oper. income 568,592 223,812 362,477 286,759
* Deficit.—V. 183, p. 2076.

Lerner Stores Corp.—May Sales Increased—
Period End. May 31— 1956—Month—1955 1956—4 Mos.—1955
Sales \$14,251,464 \$13,343,329 \$50,249,994 \$49,564,664
—V. 183, p. 2292.

Litton Industries, Inc.—Sales and Earnings Climb—
Continued advances in sales and earnings of this corporation, a national manufacturer of advanced electronics equipment with headquarters for its seven plant operation at Beverly Hills, Calif., were reported for the third quarter of the current fiscal year by Charles B. Thornton, President on June 7.

Earnings of \$687,000 for the nine months were 57% greater than the entire previous year, and sales were up from \$6,400,000 for the first nine months of last year to \$10,700,000 for the corresponding period of the current year. Earnings per share for the nine months amounted to 67 cents on the 1,023,000 shares outstanding.

Mr. Thornton also announced in his report to stockholders that the company had launched its eighth major line of electronics products following certain unusual advances in the promising new field of inertial navigation. Recognition of the company's technical progress in this field resulted in the receipt of two important military contracts during the quarter.

Working capital of the corporation has increased from \$1,100,000 to \$2,900,000 so far this year, Mr. Thornton stated, and during the same period \$642,000 has been added to fixed assets in property, plants and equipment.

Completion of the first new unit in the current plant expansion program at the Power Tube Division in San Carlos, Calif., is expected this July. This unit will increase manufacturing and research facilities for this division by 60%. A recent Air Force announcement told of the placement of a \$5,000,000 contract at San Carlos for the production of new high powered klystrons for use in the early warning radar portion of the nation's electronic defense network.—V. 183, p. 1232.

Lone Star Cement Corp.—Private Financing—
H. A. Sawyer, President, on May 29 said in part:

"The company is financing its expansion program through retained earnings and depreciation accruals. However, in order to complete the program in the shortest possible time and obtain advantage of the additional production, we entered into an agreement last October with two insurance companies for a 15-year loan in the aggregate amount of \$30 million, at an annual interest rate of 3 3/4%.

"The loan agreement provides that \$10 million would be made available at the option of the lender by Feb. 1, 1956; a second \$10 million at the option of the corporation by Sept. 1, 1956; and the remaining \$10 million, also at the option of the corporation, by Sept. 1, 1957.

"The first \$10 million under this agreement was received on Jan. 10, 1956, and since it is the intention to complete our entire expansion program by early 1957, the balance of the loan will very likely be taken up during the current year.

"Installments of principal are payable on Oct. 1 each year from 1959 through 1970 in the amount of \$2.5 million per annum. At the election of the corporation, prepayment on Oct. 1 in each year 1957 to 1967, may be made to the extent of an additional \$2.5 million annually, without any prepayment charge. Further accelerated prepayment beyond this may be made upon payment of specified premiums.

"Budgeted plans for the repayment of these insurance company loans indicate that we shall be able to discharge this indebtedness well within the 10-year period provided under the loan agreement."—V. 183, p. 2185.

Long Island RR.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$5,559,976 \$5,112,218 \$4,581,024 \$4,596,019
Net from railway 840,755 845,769 192,032 620,112
Net ry. oper. income 269,093 224,595 449,357 155,224
From Jan. 1—
Gross from railway 20,662,716 19,231,891 17,160,281 17,515,331
Net from railway 1,440,641 2,337,968 385,590 1,578,058
Net ry. oper. income 899,425 49,154 2,197,628 1,456,738
* Deficit.—V. 183, p. 2185.

Louisville & Nashville RR.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$17,369,628 \$3,445,936 \$16,220,332 \$19,904,919
Net from railway 3,937,641 2,020,707 2,391,256 5,561,607
Net ry. oper. income 2,257,152 390,126 1,783,305 2,633,573
From Jan. 1—
Gross from railway 69,631,687 45,864,658 67,294,320 78,541,536
Net from railway 15,446,823 8,290,199 12,262,122 22,744,249
Net ry. oper. income 9,285,694 7,516,634 8,149,466 11,257,007
—V. 183, p. 2185.

Maine Bonding & Casualty Co.—Stock Offered—The company on June 8 offered to its stockholders of record May 25, 1956 the right to subscribe on or before June 25, 1956 for 30,000 additional shares of capital stock (par \$10) at \$21.50 per share on the basis of one new share for each 2 1/2 shares held. The stock is not eligible for sale in the State of New York, but only in the following States: Connecticut, Maine, Pennsylvania, Rhode Island and Vermont. This offering is underwritten by Hornblower & Weeks and Bartlett & Clark, both of Portland, Me.

PROCEEDS—The net proceeds are to be used to increase capital account and paid-in surplus account.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized 100,000 shs. Outstanding 100,000 shs.

BUSINESS—Company, incorporated in Maine on Aug. 29, 1939, was organized as a result of the merger of the Union Safe Deposit & Trust Co. and the Maine Casualty Co. The company commenced business on Sept. 1, 1939.

The principal business of the company is the writing of fire, inland marine, and casualty insurance and of surety and fidelity bonds. The company's charter permits the writing of multiple line insurance and this business has shown a consistent growth over the past 10 years.—V. 183, p. 2539.

Maine Central RR.—April Earnings Higher—
Period End. April 30— 1956—Month—1955 1956—4 Mos.—1955
Operating revenues \$2,432,251 \$2,097,532 \$9,611,915 \$8,558,175
Operating expenses 1,746,308 1,563,781 7,066,873 6,346,927
Taxes 313,545 227,975 1,110,211 923,773
Equip. rents (net dr.) 70,268 68,487 266,305 274,161
Joint fac. rents (net dr.) 37,212 34,724 144,672 136,576
Net ry. oper. income \$264,918 \$202,565 \$394,454 \$876,738
Other income 13,203 12,277 58,670 54,721
Gross income \$278,126 \$214,842 \$1,053,324 \$931,459
Deduct—rtls., int., etc. 122,059 114,849 464,553 457,239
Net income \$156,067 \$99,993 \$588,771 \$474,220
—V. 183, p. 2185.

Mangel Stores Corp.—May Sales Higher—
Period End. May 31— 1956—Month—1955 1956—4 Mos.—1955
Sales \$2,697,058 \$2,280,518 \$9,956,611 \$9,202,819
—V. 183, p. 2293.

Marshall Field & Co.—Quarterly Earnings Higher—
Three Months Ended April 30— 1956 1955
Net sales \$43,924,632 \$41,320,440
Net income after taxes 1,191,233 969,142
Earnings per preferred share \$7.94 \$6.46
Earnings per common share (after pfd. dividends) \$3.53 \$0.42
—V. 181, p. 2694.

McCroory Stores Corp.—May Sales Up—
Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
Sales \$8,298,293 \$8,169,288 \$38,734,994 \$37,551,123
—V. 183, p. 2293.

McGraw Electric Co.—Registers With SEC—
This company filed a registration statement with the SEC on June 11, 1956, covering \$600,000 of participations in its Profit Sharing Plan for employees, together with 57,392 shares of its common stock which may be purchased under the plan.—V. 182, p. 2468.

McLellan Stores Co.—May Sales Increased—
Period End. May 31— 1956—Month—1955 1956—4 Mos.—1955
Sales \$4,688,997 \$4,504,380 \$17,370,419 \$16,547,333
—V. 183, p. 2293.

Melville Shoe Corp.—Current Sales Up—
Period End. May 26— 1956—4 Wks.—1955 1956—21 Wks.—1955
Sales \$9,040,603 \$8,567,659 \$40,540,988 \$39,379,356
—V. 183, p. 2293.

Mercantile Stores Co. Inc.—May Sales Higher—
Period End. May 31— 1956—Month—1955 1956—4 Mos.—1955
Sales \$11,972,000 \$11,126,000 \$41,464,000 \$40,244,000
—V. 183, p. 2293.

Mersey Paper Co., Ltd.—To Sell Assets—
See Bowater Corp. of North America, Ltd. above.—V. 134, p. 1969.

Mica and Minerals Corp. of America, Wilmington, Del.—Registers With SEC—

The corporation on June 13 filed a registration statement with the SEC covering 570,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Peter Morgan & Co., New York, N. Y. The proceeds are to be used for repayment of loans, for construction of a plant, further exploration working capital and other purposes.

Michigan Wisconsin Pipe Line Co.—Bank Loans—
This company, it was announced on June 12, has applied to the SEC for authorization to make bank borrowings during the period July 1, 1956, to Jan. 1, 1957, in amounts aggregating a maximum of \$25,000,000; and the Commission has given interested persons until June 27, 1956, to request a hearing thereon. The first borrowing is to be made on July 1, 1956; and the company will apply the proceeds therefrom to the extent required, to the retirement of outstanding bank notes (which aggregated \$14,000,000 at March 31, 1956). The borrowings will provide the company with funds for construction of additional facilities, the cost of which, together with normal construction, is estimated to be approximately \$12,500,000. Thus a total of \$26,500,000 is required to finance construction this year and retire the presently outstanding bank loans. The company contemplates the filing in the near future of a proposal for the issuance of \$25,000,000 of first mortgage bonds, due 1976, to be offered for sale at competitive bidding.—V. 183, p. 1475.

Micromatic Hone Corp.—Sales and Earnings Up—
Consolidated net sales for the nine months ended April 30, 1956 totaled \$10,235,257, an increase of 20% or \$1,662,777 over the \$8,572,480 in the corresponding period of 1955. Kirk W. Connor, President, announced on June 7. He added that net profit after Federal taxes amounted to \$652,342, equal to 23.36 a share on the outstanding 276,106 shares of common stock and an increase of 31% over the \$493,180 or \$1.80 a common share on an equal number of outstanding shares.
"Engineering proposals," Mr. Connor said, "are 50% higher and orders are up 40% over the 1955 period."
Mr. Connor said: "Significantly, April net sales and earnings show marked increases over April, 1955 figures. The net sales for the month were \$1,299,694 against \$988,675 for April a year ago. The net income after taxes was \$86,698 compared with \$40,675."

The company's financial position continues strong; current assets on April 30, 1956 including \$450,426 in cash totaled \$5,144,112, while current liabilities were \$1,996,558 or a ratio of 2.58 to 1. This compared with total current assets of \$4,488,800 including cash of \$418,008 and current liabilities of \$1,585,688 or a ratio of 2.83 to 1.

Mr. Connor continued: "With proposals, orders and shipments rising, plus the indicated increase in acceptance of Micromatic Hone Company's products, the future appears promising. Our Management in its programming of production feels that at year-end on July 31, 1956, net sales may approach \$13,000,000, making the year the best in Micromatic's history."—V. 182, p. 1570.

Mid-Continent Casualty Co., Kansas City, Mo.—Control—

Control of this company organized in 1951 to write casualty and multiple lines of coverage, is expected to be sold.

Perry Inhofe, Tulsa, Okla., insurance executive, has offered to purchase the 100,000 shares of \$4 par value capital stock at \$7 per share. Stockholders have been advised that the option for purchase expires June 18. About 80,000 shares, or 80% of the stock, are expected to be tendered, a company official said.

Automobile Dealers Insurers, Inc., a holding company, will tender its 19,309 shares of Mid-Continent stock and subsequently will be dissolved and liquidated.

Mid-Continent Casualty has an annual premium volume of about \$2,000,000, and is licensed in 14 states. About half of its business is from motor car dealers.—V. 174, p. 1197.

Midwest Rubber Reclaiming Co.—Sales Higher—

Six Months Ended April 30— 1956 1955
Net sales \$4,775,804 \$4,418,416
Cost of goods sold, selling, gen'l & admin. exps. 3,943,592 3,590,437
Provision for Federal taxes on income 426,700 425,594
Net income \$495,512 \$402,385
Net earnings per common share \$1.33 \$1.32

Gilbert K. Trimble, President, on June 1 said: "Our business is very closely geared to the automobile business and production of automobiles has suffered a severe cutback in recent months. This is certain to affect our sales adversely in the third quarter. However, we anticipate that the year, as a whole, will be a satisfactory one."—V. 177, p. 413.

Miller-Wohl Co., Inc.—May Sales Up—

Period End. May 31— 1956—Month—1955 1956—10 Mos.—1955
Sales \$3,358,917 \$3,051,752 \$32,521,643 \$30,422,590
—V. 183, p. 2293.

Mineral Exploration Corp., Ltd.—Plans New Smelter

Plans to erect a 150-ton capacity custom zinc smelter at either a Sydney or Canso Strait location in Cape Breton were announced at the annual shareholders meeting held on June 11.

Norman Vincent, President described the project as a "custom smelter which indicates a substantial profit potential, and which will make our company's large low-grade zinc deposits economic." He added that the smelter has been under study for the past 18 months, that it will not depend for ore on either Brunswick Mining & Smelting Corp. supply, nor entirely on Minex's own zinc deposits on the company's million acre concession.

In his report, Mr. Vincent stated that Minex has just signed a new contract for more detailed engineering studies from the Arthur C. McKee Co. of Cleveland. He added that Minex has received offers of participation in the project from companies now eminent in smelting production, and that two patented processes believed suitable are available.—V. 177, p. 2680.

Minneapolis-Honeywell Regulator Co.—Contract—

This company has awarded a contract to the Ballinger-Meserole Co., consulting engineers of Philadelphia, Pa., to design a 200,000 sq. ft. distributing warehouse. Thousands of finished products will be distributed from this depot.—V. 183, p. 2765.

Minneapolis & St. Louis Ry.—Earnings—

April— 1956 1955 1954 1953
Gross from railway \$1,822,640 \$1,554,894 \$1,590,253 \$1,071,624
Net from railway 468,523 191,297 215,017 220,659
Net ry. oper. income 187,994 93,477 85,045 93,739
From Jan. 1—
Gross from railway 6,894,518 6,401,338 6,545,740 6,931,829
Net from railway 1,393,482 1,091,868 1,188,178 1,410,707
Net ry. oper. income 522,352 433,239 4,934,949 574,704
—V. 183, p. 2293.

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

April— 1956 1955 1954 1953
Gross from railway \$3,373,060 \$2,859,461 \$2,961,361 \$3,247,511
Net from railway 458,793 364,909 298,070 177,073
Net ry. oper. income 103,055 179,763 42,538 54,641
From Jan. 1—
Gross from railway 13,622,022 10,781,307 10,436,501 11,137,065
Net from railway 2,060,809 915,223 36,139 181,360
Net ry. oper. income 721,933 189,245 835,892 666,953
* Deficit.—V. 183, p. 2186.

Mississippi River Fuel Corp.—New Discovery—

It was announced on June 8 that the Natural Gas & Oil Co., a division of the Mississippi River Fuel Corp., together with The California Co., has made one of the most important gas-distillate discoveries of 1956 four miles west of the East Lake Palourde Field, St. Martin Parish, La. On an eight hour test, the well flowed at the rate of 1,700,000 cubic feet of gas and 48 barrels of distillate per day, it was stated.

Natural Gas and Oil Co. and The California Co. each own a 50% interest in state leases containing 3,259 acres

Missouri-Kansas-Texas RR.—Earnings—

April— 1956 1955 1954 1953
Gross from railway \$6,104,501 \$5,964,672 \$6,094,282 \$7,441,247
Net from railway 1,178,808 1,415,460 1,437,378 2,269,075
Net ry. oper. income 382,889 581,192 530,178 910,364
From Jan. 1—
Gross from railway 24,321,018 23,589,745 24,195,247 29,143,893
Net from railway 5,116,803 5,495,439 5,199,975 8,538,980
Net ry. oper. income 1,834,294 2,165,402 1,974,092 3,392,163
—V. 183, p. 2652.

Missouri Pacific RR.—Earnings—

April— 1956 1955 1954 1953
Gross from railway \$25,290,324 \$17,827,111 \$17,120,960 \$20,624,531
Net from railway 6,318,740 3,658,383 3,072,147 4,784,723
Net ry. oper. income 3,322,077 2,318,817 1,455,154 2,504,040
From Jan. 1—
Gross from railway 99,585,881 69,620,290 70,086,142 80,155,582
Net from railway 24,054,695 15,434,677 13,195,159 16,585,759
Net ry. oper. income 12,705,966 8,689,927 5,933,632 8,781,911
—V. 183, p. 2419.

Monongahela Ry.—Earnings—

April— 1956 1955 1954 1953
Gross from railway \$647,034 \$478,408 \$501,961 \$657,001
Net from railway 295,114 188,483 203,494 223,824
Net ry. oper. income 134,852 44,596 53,427 51,419
From Jan. 1—
Gross from railway 2,206,362 1,883,402 1,862,453 2,741,178
Net from railway 889,529 680,011 673,501 723,238
Net ry. oper. income 361,520 96,791 89,525 63,150
—V. 183, p. 2186.

Monitor Exploration, Denver, Colo.—Files With SEC

The company on June 11 filed a letter of notification with the SEC covering 278,800 shares of common stock (par five cents) to be

offered at \$1 per share, through Wilder-Ramsey, Washington, D. C. The proceeds are to be used for expenses incident to mining operations.—V. 183, p. 1112.

Montgomery Ward & Co., Inc.—May Sales Up—
Period End. May 31— 1956—Month—1955 1956—4 Mos.—1955
Sales 92,587,416 84,895,810 335,862,455 302,079,606

(G. C.) Murphy Co.—May Sales Higher—
Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
Sales \$15,857,467 \$15,032,943 \$68,751,473 \$66,187,986

Nashville, Chattanooga & St. Louis Ry.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$3,073,541 \$440,899 \$3,264,763 \$3,638,005

National Aviation Corp.—Withdraws SEC Application
This New York investment company has withdrawn its application for an exemption order permitting its acquisition of \$500,000 of the \$12,000,000 of convertible subordinated debentures, due July 1, 1976, proposed to be issued by Capital Airlines, Inc. The application was withdrawn because National has decided not to purchase any of said debentures.—V. 183, p. 2653.

National Container Corp.—Completes Acquisition—
This corporation on June 13 announced that it had acquired from Lester R. Edwards and members of his family their 45% minority interest in Northeastern Container Corporation, giving it 100% ownership.
Northeastern, organized in 1935 jointly by Mr. Edwards and National Container, has a 160,000 square foot fully integrated corrugated paper shipping container plant in Bradford, Pa. The plant has two corrugated machines. National acquired the 55% majority stock interest in Northeastern at its inception.—V. 183, p. 2653.

National Gypsum Co.—Stock Offered— This company is offering to its common stockholders of record on June 11 the right to subscribe for 417,403 additional shares of common stock (par \$1) on the basis of one share for each eight shares held. The subscription price is \$47 per share. The rights expire at 3:30 p.m. (EDT) on June 25, 1956. The offering is being underwritten by a group headed jointly by W. E. Hutton & Co. and Blyth & Co., Inc.

Bankers Trust Co., New York, will accept stock subscriptions.
PROCEEDS—Net proceeds from the sale of the shares will be applied to the development of a recently discovered gypsum deposit in Michigan estimated to contain 60,000,000 tons and now under option to National Gypsum. The deposit is located near Lake Huron and from it gypsum rock may be shipped by water to plants located for United States markets in the Great Lakes area. The company estimates that of the proceeds \$6,000,000 will be applied to acquisition of lands, equipping a quarry and construction of water front facilities for crushing, storing and loading gypsum rock into ships, and that \$13,000,000 will be used to acquire plant sites and to construct two plants for the manufacture of wall board, lath, plaster and other gypsum products. Any remaining proceeds will be used for working capital in the operation of the new facilities.

BUSINESS—National Gypsum and its subsidiaries operate 39 plants in the United States and Canada, including quarries, mines and mills. Their products are used principally in the building industry but also have industrial, agricultural and chemical uses. The company owns, or controls under long term leases, gypsum mines and quarries containing in excess of an estimated 171,000,000 tons of gypsum; it also owns or controls other gypsum reserves.

EARNINGS—Sales during 1955 totaled \$148,219,000 and net income applicable to the common stock was \$15,314,000 equal to \$4.61 per common share. For the quarter ended March 31, 1956 net sales were \$39,509,000 compared with \$33,572,000 in the corresponding quarter of 1955. Net income applicable to the common stock was \$4,465,000 and \$3,462,000 in the respective quarters, equal to \$1.34 and \$1.24 per share on the basis of the shares outstanding at the close of the periods.

DIVIDENDS—Common dividends of \$2 a share in cash and 2% in common stock were paid in 1955. To date in 1956 two cash dividends, each of 50 cents a share, have been declared.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*3 3/4% promiss. notes due July 1, 1977 \$28,500,000
\$4.50 cum. pd. stk. (without par val.) 100,000 shs. 100,000 shs.
Common stock (\$1 par value) 5,000,000 shs. 13,756,628 shs.

*The company has agreed to pay without premium the aggregate principal amount of \$1,425,000 on July 1, 1958 and on July 1 of each year thereafter until such notes are fully paid. All notes are subject to prepayment in whole at any time, or in parts from time to time, at the option of the company with premium.

On April 30, 1956, there were reserved under the restricted common stock option plan for issuance upon the exercise of options and for the exchange of scrip on or prior to June 11, 1956, 16,572 shares of the common stock which are included in the above shares to be outstanding. To the extent that the options are not exercised and the scrip is not exchanged on or prior to June 11, 1956, the shares to be outstanding and the shares now offered will be reduced.

UNDERWRITERS—The company has agreed to issue and sell to the underwriters named below, severally and not jointly, and the underwriters, severally and not jointly, have agreed to purchase from the company the shares of the common stock which shall not be subscribed for upon the exercise of the subscription warrants. The underwriters and the percentage of the unsubscribed shares to be purchased by each of them, subject to any adjustments which may be made in said percentages by W. E. Hutton & Co. and Blyth & Co., Inc., as the representatives of the underwriters, in order to avoid the purchase of a fraction of a share by any underwriter, are as follows:

W. E. Hutton & Co. 7.05
Blyth & Co., Inc. 6.45
Almstedt Brothers 7.00
Bacon, Whipple & Co. 1.25
Bateman, Eichler & Co. 7.00
A. G. Becker & Co. Inc. 1.80
Branch, Cabell & Co. .80
Alex. Brown & Sons. 1.25
Clark, Dodge & Co. 1.80
Courts & Co. .80
Dominick & Dominick 1.35
Doolittle & Co. .80
Drexel & Co. 1.70
Fstabrook & Co. .80
The First Boston Corp. 6.45
First of Michigan Corp. .80
Glore, Forgan & Co. 3.20
Goldman, Sachs & Co. 3.20
Hallgarten & Co. 1.80
Harriman Pinley & Co., Inc. 3.20
Hemphill, Noyes & Co. 3.20
Hornblower & Weeks 1.80
Howard, Weil, Labouisse, Friedrichs & Co. .70

National Shirt Shops of Delaware, Inc.—Sales Higher
Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
Sales \$1,726,768 \$1,594,294 \$6,910,499 \$6,932,311

Neisner Brothers, Inc.—May Sales Off—
Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
Sales \$5,178,961 \$5,267,417 \$23,395,234 \$23,436,547

New Britain Machine Co.—Stock to Employees—
The company on June 7 offered to certain of its employees, other than directors, the privilege to purchase up to 6,000 shares of common stock (par \$10) at \$37.40 per share. This purchase offer expires at 3 p.m. (EDT) on June 18.
The proceeds are to be used to repay bank loans and for working capital.
The company has its principal office at South Street, New Britain, Conn. It was organized under the laws of the State of Connecticut on Dec. 6, 1895, and now manufactures machine tools, machine tool accessories, special devices and attachments, precision screw machine parts and mechanics' hand tools.
The company has two subsidiaries, Storms Drop Forging Co., organized in Massachusetts, and Koehler Aircraft Products Co., organized in Ohio. The company owns 99.9% of the common stock of Storms Drop Forging Co., and 100% of the common stock of the Koehler Aircraft Products Co., the only class of outstanding stock of these subsidiaries. These subsidiaries do not qualify as significant subsidiaries.—V. 183, p. 2420.

New Jersey Zinc Co.—Stock Transfer Office—
Effective July 2, 1956, the capital stock of this company will be transferred at its office, 160 Front St., New York 38, N. Y.—V. 183, p. 2186.

New Orleans & Northeastern RR.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$1,127,230 \$1,079,398 \$1,050,795 \$1,225,794

New York Central RR.—Earnings—
Period End. April 30— 1956—Month—1955 1956—4 Mos.—1955
Ry. operating revenue \$66,952,477 \$60,956,772 \$261,693,560 \$238,866,277

New York Connecting RR.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$378,447 \$402,116 \$373,695 \$373,359

New York, New Haven & Hartford RR.—Seeks Supplementary Flood Loan—
The directors on June 13 announced that a special meeting of stockholders has been scheduled for July 25, 1956 to secure authorization for a supplementary flood loan to cover losses sustained in the floods of August and October, 1955.

A first disaster loan of 10,000,000 was obtained last year. Total flood losses approximate \$16,000,000.
The stockholders will be asked to authorize the sale of a promissory note not to exceed \$6,000,000 to a group of banks. Of this sum, \$4,500,000 will be used to repay an interim loan authorized by the stockholders at the annual meeting last April. The new flood loan, as in the case of the first loan, will have the participation of the Government.

An employment contract between the New Haven and George Alpert, who became President of the railroad on Jan. 20, 1956, will also come before the meeting.
Stockholders of record on June 12, 1956 will participate in the voting.—V. 183, p. 2766.

New York, Ontario & Western Ry.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$509,680 \$454,603 \$500,740 \$598,305

New York, Susquehanna & Western RR.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$468,182 \$508,440 \$504,109 \$517,760

(J. J.) Newberry Co.—Private Placement—The company, it was announced on June 12, has arranged to place privately, through Kidder, Peabody & Co., an issue of \$10,000,000 3 3/4% sinking fund notes due May 15, 1976.—V. 183, p. 2294 and 1860.

Niagara Mohawk Power Corp.—Plant Disaster—
Earle J. Machold, President, on June 12 made the following statement concerning the loss sustained by the company in the recent destruction at the Schoellkopf hydro-electric plant at Niagara Falls.
'It is regrettable that accounts of the Schoellkopf power plant disaster at Niagara Falls have so grossly exaggerated the value of the loss to Niagara Mohawk. While there can be no question that the loss is a very serious one, accounts reporting the loss at \$100,000,000 are far out of line with our book figures.
'The entire Schoellkopf plant, including the waterways, both the canal and tunnel, intake works, land and destroyed or damaged buildings, machinery and equipment are reflected on Niagara Mohawk books at a total depreciated value of approximately \$20,000,000. Of this amount, some \$8,000,000 applies to Sections 3B and 3C of the plant which were totally destroyed. The balance of \$12,000,000 of net carry value applies to the remaining property, the usefulness of which has yet to be determined.
'In any event, the property loss on our books cannot exceed \$20,000,000 and would reach this amount only if the entire plant, water ways and all appurtenances prove to be entirely without value, which we do not expect to be the case.
'Our immediate concern following the disaster was the restoration of electric service to the thousands of people in the area whose homes and jobs require electric power. I am happy that this was so

quickly accomplished, and that it was only a matter of hours before every category of consumer was back on normal load.
'Now that the power requirements of our customers have been fully met, our immediate concern is the interests of our security holders and we will take appropriate steps wherever possible to make sure that the earnings of the company do not suffer. While the output of the Schoellkopf plant, mostly 25 cycle power used by industry, has now been replaced by higher-cost sources of power from within and without the Niagara Mohawk system, rate schedules which now apply will reflect these higher costs.—V. 183, p. 2653.

Norbute Corp.—Earnings Rise—Acquisitions—
Sales amounted to \$3,087,873 in 1955, Nicolas M. Salgo, President, said in the annual report to shareholders. This compared with sales and other income of \$61,905 in the preceding year.
Net income in 1955 was \$389,721, equal to 25 cents a share on the 1,552,705 shares outstanding. This compares with net income of \$5,723, or one half cent a share for 1954 when 1,365,311 shares were outstanding.
'It is significant to note that virtually all the sales and earnings for 1955 are attributable to the activities acquired in the spring of that year, and the above earnings figure therefore represents only eight months' income for the company,' Mr. Salgo said.
Two major acquisitions were concluded in 1955, the report stated. One, the Metalab Equipment Corp., has greatly strengthened the company. 'The other, Jackson & Church Co., was operated under Norbute ownership for approximately eight months. At the end of 1955 the managements of Norbute and Jackson & Church agreed to rescind the agreement under which Jackson & Church was acquired for 1,262,913 shares of Norbute stock,' the report stated. 'The efforts to integrate the policies and managements of the companies were hampered by problems of geographical locations and the heavy cost of supervision of Jackson & Church by Norbute management.'

As a result of the rescission, Norbute's financial statements for 1955 do not include operations of Jackson & Church.
Sales of the Metalab Division, which in 1955 accounted for practically all of Norbute's income; increased by 22% during the first quarter of 1956 over the corresponding period last year. New orders booked during the first quarter were up 59%, increasing the backlog of unfilled orders to approximately one year's sales. In order to meet the increasing demand for its laboratory equipment and furniture, Metalab is completing a 20,000 square-foot addition to its plant in Hicksville, Long Island, N. Y.
Within the past month Norbute took another important step in its diversification program by acquiring the General Switch Corp. of Brooklyn, N. Y. This company, a manufacturer of enclosed safety switches, service entrance equipment and branch circuit panels, is expected to increase Norbute's sales to an annual rate of about \$8,000,000, with a commensurate increase in earnings.—V. 182, p. 2792.

Norfolk Southern Ry.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$912,639 \$849,901 \$798,094 \$972,578

Norfolk & Western Ry.—Earnings—
April— 1956 1955 1954 1953
Gross from railway \$19,881,351 \$16,878,920 \$13,777,861 \$15,854,321

North American Aviation, Inc.—Plans Financing, etc.
The directors on June 8 approved a financing program to provide additional capital of approximately \$40,000,000 for general corporate purposes. The plan calls for the split-up of its present shares of capital stock on a two-for-one basis, an offer to shareholders to subscribe for additional shares, and an employee stock purchase plan to provide additional capital as well as a means of retaining and acquiring key personnel.

The board called a special meeting of shareholders to be held on Aug. 3, 1956, to act upon the increase in its authorized capital stock from 6,000,000 to 12,000,000 shares, the split-up of existing shares, and the employee stock purchase plan. In announcing the action of the board of directors, James H. Kindelberger, chairman of the Board, stated that a registration statement under the Securities Act of 1933 was in preparation covering the contemplated offer to shareholders to purchase additional shares. Mr. Kindelberger stated that the offer would be underwritten by a banking group and would be made when market conditions are considered favorable. Commenting on the proposed employee stock purchase plan, Mr. Kindelberger said that most of the company's competitors has such a plan and, in order to attract and retain capable personnel to maintain the company's high position in the aircraft manufacturing and related industries, it was considered desirable to provide a plan of the type now proposed.
At the present time North American has issued 3,435,033 shares of capital stock. As a result of the two-for-one split-up, there would be 6,870,066 shares outstanding. Mr. Kindelberger advised that the offer to shareholders would be based upon the shares outstanding after the split-up.—V. 182, p. 1571.

Northern Pacific Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on June 15 offered \$7,725,000 of Equipment Trust of 1956, Second Series 3 1/2% serial equipment trust certificates, maturing annually July 12, 1957 to 1971, inclusive. The certificates priced at 100% plus accrued dividends for all maturities, were awarded to the group on June 14 on a bid of 99.357.

Halsey, Stuart & Co. Inc. bid 99.109, also for 3 1/2%.
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 \$9,665,228: 11 diesel electric switching locomotives; 24 diesel electric road switching locomotives and 500 box cars.
Associates in the offering are—Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc.—V. 183, p. 2766.

Nuclear Instrument & Chemical Corp.—New Product
D-Sorbital (G) has been added to the list of radioactive carbon compounds available from this corporation.
Available at a specific activity of five millicuries per millimole, this material is another addition to Nuclear-Chicago's list of uniformly labeled sugars. It will be found useful in feeding studies and in metabolism and photosynthesis experiments.
This carbon-14 compound is priced at \$650 per millicurie.—V. 183, p. 2653.

Nucleonics, Chemistry & Electronics Shares, Inc.—Registration Statement Amended—
The corporation has amended its registration statement recently filed with the SEC and now proposes to issue and sell 300,000 shares of capital stock (par \$1) through Lee Higginson Corp., New York (instead of 400,000 shares as originally planned).
The public offering is scheduled for June 27, 1956 at \$10 per share.
The company, incorporated in Delaware on Feb. 16, 1956, is a diversified management investment company. Particular stress will be placed upon the securities of companies engaged to a considerable extent in the nuclear, electronic and chemical fields. It is presently a closed-end investment company but will become an open-end company with redeemable shares at the time of the delivery of the shares to be offered, presently expected to take place in July, 1956. Its executive office is located at 1 North Dean St., Englewood, N. J.—V. 183, p. 1970.

Olympic Radio & Television, Inc.—Changes Name—

The directors on June 4 voted to change the company's corporate name to **Unitronics Corp.**, subject to approval of the stockholders. If stockholders approve the change, Unitronics would act as the parent company, with Olympic a separate division. David Bogen Co., Inc., New York manufacturer of public address, inter-communication, and high fidelity equipment bought by Olympic in February, would also operate as a division. Negotiations to acquire several additional businesses are in an advanced stage, stated William H. Husted, Chairman of the Executive Committee. One of the companies, he said, is a manufacturer of electronics equipment on the West Coast. Mr. Husted further indicated that his organization soon may acquire control of firms in related fields.—V. 183, p. 2226.

Oswego Falls Corp.—Issues Historical Booklet—

This year marks the 70th anniversary of the Oswego Falls-Sealright Corporation of Fulton, N. Y. A 24-page booklet tells the story of its development from a pulp and paper company to a leading manufacturer of a wide variety of closures, containers and packages for the dairy and food industries. In addition to Fulton, other Sealright plants are located at Los Angeles, Kansas City, Kan., and Peterborough, Ont., Canada.—V. 183, p. 2294.

Pacific Gas & Electric Co.—\$45 a Share is Price for New Shares—

The directors on June 11 set a subscription price of \$45 a share upon the 812,791 shares of the company's common stock to be offered to common stockholders of record on June 12, in the ratio of one share for each 20 then held. The subscription price is subject to final approval by the California P. U. Commission. The registration statement, heretofore filed with the SEC became effective on June 12, and prospectuses and also warrants evidencing subscription rights will be mailed to reach stockholders entitled thereto on or before June 18. The subscription period will expire on July 2, 1956, after which the rights will be valueless.—V. 183, p. 2540.

Pacific Great Eastern Ry.—Registers With SEC—

The British Columbia Power Commission, Pacific Great Eastern Ry. Co., and British Columbia Toll Highways and Bridges Authority, have joined in the filing on June 7 of a registration statement with the SEC covering, respectively, \$20,000,000 of sinking fund debentures, series K, due 1986, \$10,000,000 of sinking fund debentures, series B, due 1981, and \$10,000,000 of sinking fund debentures, series E, due 1976, all guaranteed as to the payment of principal and interest by the Province of British Columbia (Canada). The interest rates on the debentures, and their public offering prices and underwriting terms, are to be supplied by amendment. Morgan, Stanley & Co., Harris & Partners Limited, Inc., and Burns Bros. & Denton, Inc. are listed as the principal underwriters. Net proceeds of the sale of the \$20,000,000 of debentures by the British Columbia Power Commission will be added to its general funds and used for the repayment of short-term note indebtedness (of which \$10,150,720 was outstanding May 31, 1956) incurred for capital expenditure purposes, and for further authorized capital expenditures. Construction expenditures during the year ending March 31, 1957, are estimated at \$52,000,000.

Net proceeds to the Railway company from its sale of the \$10,000,000 of debentures will be added to the general funds of the company and will be used for the payment of a portion of its short-term note indebtedness, amounting to \$14,300,000 as of May 31, 1956, incurred for capital expenditure purposes. Capital expenditures presently authorized are estimated to cost about \$60,000,000, of which \$11,921,798 had been expended to March 31, 1956.

The net proceeds from the sale of the \$10,000,000 of debentures by the Authority will be added to its general funds and will be used to repay short-term note indebtedness incurred for capital expenditure purposes, and for further authorized capital expenditures. The construction program totals approximately \$41,250,000, of which amount some \$10 to \$12 million is to be expended for each of the years ending March 31, 1957, and March 31, 1958, and the balance for the year ending March 31, 1959.—V. 156, p. 258.

Pacific Power & Light Co.—Registers With SEC—

This company on June 7 filed a registration statement with the SEC covering 341,550 shares of its \$6.50 par common stock. The company proposes to offer this stock for subscription by common stockholders of record July 11, 1956, at the rate of one additional share for each ten shares then held. The offering is to be underwritten through competitive bidding.

Net proceeds of the financing, together with cash presently on hand, to be internally generated and to be provided by other financing, will be used in carrying forward the company's construction program for 1956, 1957, and 1958, expected to amount to \$32,676,000, \$47,780,000, and \$50,726,000, respectively. The company expects that this program will require additional financing in the approximate amount of \$75,000,000, to be obtained through the sale of bonds and stock in 1957 and 1958.

This company, which serves parts of Oregon, Washington, Wyoming, Montana, and Idaho, expects the sale of the issue to bring \$8,000,000 into its construction fund. The major portion of the remaining funds which will be required in 1956 will be provided by borrowings evidenced by unsecured promissory notes. Pacific Power's 1956-58 construction program includes the construction of its 256,500 kilowatt Swift hydroelectric project in Washington; construction of a 100,000 kilowatt steam-electric generating station near Casper, Wyo.; and the installation of a third generating unit, with a probable capacity of approximately 50,000 kilowatts at its Merwin hydroelectric project in Washington. The estimated cost for this construction is \$131,182,000.—V. 183, p. 2540.

Pantex Manufacturing Corp.—Acquisition—

This corporation, which is a major producer of laundry and dry cleaning equipment, has purchased Benbow Manufacturing Co., Inc., of Culver City, Calif., makers of precision pneumatic products for aircraft companies on the west coast. Robert J. Beede, President of Pantex, said that this is the first move in a gradual expansion of Pantex activities on the west coast.

The Benbow firm, established four years ago, will be operated as Pantex's Benbow West Coast Division, a separate corporation owned 100% by Pantex. Its operations will augment the production in Pantex's hydraulic division in Pawtucket. Pantex valves are used on many of the nation's top military and commercial planes.—V. 181, p. 749.

Pawnee Oil Co., Los Angeles, Calif.—Files With SEC—

The company on May 28 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at \$1 per share, through William M. Matthews, Los Angeles, Calif. The net proceeds are to be used to pay expenses incident to oil and gas operations.

(J. C.) Penney Co.—May Sales Up—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	100,268,546	89,428,294 433,473,702 398,176,104

—V. 183, p. 2420.

Pennsylvania RR.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$85,342,484	\$74,267,514	\$70,577,590	\$89,036,288
Net from railway	16,631,589	14,562,226	12,079,094	17,622,855
Net ry. oper. income	7,570,157	6,885,859	4,643,020	8,204,471
From Jan. 1—				
Gross from railway	323,118,881	285,552,216	278,513,951	340,680,295
Net from railway	56,233,815	51,580,079	35,910,567	57,351,159
Net ry. oper. income	21,515,228	22,653,764	6,121,426	26,235,782

—V. 183, p. 2226.

Peoples Drug Stores, Inc.—May Sales Up—

Period Ended May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$4,972,730	\$4,641,389 \$23,903,556 \$22,677,913

—V. 183, p. 2295.

Pennsylvania-Reading Seashore Lines—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$827,797	\$736,242	\$737,782	\$777,455
Net from railway	37,038	110,670	73,622	87,074
Net ry. oper. income	*290,168	*319,141	*324,889	*338,282
From Jan. 1—				
Gross from railway	2,918,766	2,714,477	2,744,873	2,854,606
Net from railway	530,255	476,813	560,015	736,968
Net ry. oper. income	*1,463,703	*1,264,970	*1,598,377	*1,628,267

*Deficit.—V. 183, p. 2226.

Pepsi-Cola Co.—Buys Building in New York—

This company on June 12 announced that it has bought the 500 Park Avenue Building at public auction from the City of New York for \$2,000,000.

This represents the largest single piece of real estate in dollar amount sold at public auction by New York City.

The building is being currently occupied by various New York City departments which are expected to vacate within 60 days.

The company intends to demolish the building and erect an ultra-modern world-wide headquarters for Pepsi-Cola Co. and Pepsi-Cola International.—V. 182, p. 1914.

Perfect-Line Manufacturing Co., Hicksville, L. I., N. Y.—Files With Securities and Exchange Commission—

The corporation on June 4 filed a letter of notification with the SEC covering 161,250 shares of common stock (par 10 cents) to be offered at \$1.50 per share, without underwriting. The proceeds are to be used for working capital.—V. 178, p. 1989.

Perforating Guns Atlas Corp., Houston, Tex.—Files With Securities and Exchange Commission—

The corporation on June 4 filed a letter of notification with the SEC covering 12,500 shares of common stock (par \$1) to be offered at \$24 per share, through Rotan, Mosle & Co., Houston, Tex., for the account of six selling stockholders, viz.: Paul Charrin, 3,125 shares; J. H. Castel, 3,125 shares; Alexander Deussen, 3,125 shares; L. Parker McKinley, 1,455 shares; Marjorie M. McKinley, 835 shares; and Marie Pierce, 835 shares.

Phillips Petroleum Co.—New Gas Distillate Discovery

This company has a new Gulf of Mexico discovery well in the Main Pass area off Louisiana which flowed at a daily rate of 323 barrels of distillate and 4.2 million cubic feet of gas through a small choke on a production test, according to K. S. Adams, Chairman, and Paul Endacott, President. The well, No. 1 Main "A," Block 48, is on Phillips 5430-acre state lease lot off Plaquemines Parish, La., 60 miles southeast of New Orleans.

The No. 1 Main "A" flowed from 45 net feet of productive Miocene sand topped at 8465 feet. The discovery also had 19 net feet of probable pay sand topped at 9088 feet which will not be tested at present. Location has been made for another well two miles northwest of the discovery.

The new well is 10 miles southwest of the Block 36, Breton Sound Field and seven miles southeast of the Battledore Reef Field.—V. 183, p. 2079.

Pigeon Hole Parking, Inc., Spokane, Wash.—Dividend

The directors on May 16 declared an initial quarterly dividend of five cents per share on the capital stock, payable July 1, 1956 to holders of record June 1, 1956.—V. 173, p. 1278.

Pioneer Credit Corp., Great Barrington, Mass.—Notes Offered—

The company on May 31 publicly offered \$300,000 of 6% subordinated capital notes, due May 1, 1976, at 100% of principal amount (in denominations of \$100 and multiples thereof). Such price may be paid either in cash or by surrender of preferred stock of the company, of which there are 2,000 \$100 par value shares outstanding. The offering is not underwritten.

PROCEEDS—The net cash proceeds will be added to the company's capital fund base and thus increase its capacity to borrow moneys for use in the ordinary conduct of its business. The capital notes may be redeemed at any time at 105% and accrued interest.

BUSINESS—The company was organized Feb. 7, 1925 under the name of Western Massachusetts Finance Co., Inc., and since that date has carried on a general lending business with emphasis on automobile financing. In addition to the principal office in Great Barrington, branch offices have been operated in Pittsfield and North Adams, Mass., since 1925 and 1927 respectively. In 1936 the company acquired beneficial ownership and control of all the capital stock of Pioneer Credit Corp. (of New York), a corporation, and through that facility has maintained a third branch office in Troy, N. Y. The company's own name was changed to Pioneer Credit Corp. in 1942. Having duly qualified to operate in Connecticut and Vermont it transacts a portion of its business in the sections of those states adjoining western Massachusetts.

The greatest part of the company's business consists of lending money to finance automotive, trailer and appliance transactions at both the retail and the dealer level, dealer financing being principally on the so-called "floor-plan" basis.

The company also engages, although on a considerably smaller scale, in the business of making personal loans and carries on a still smaller amount of miscellaneous credit transactions. It owns all the capital stock of Airway Motors, Inc. of Rensselaer, N. Y., and Pioneer Investment Corp., of Great Barrington, which investments are carried on its books at cost. The business of these concerns is not related to that of the company, and they do not figure materially in its affairs.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% subordinated capital notes	300,000	300,000
6% subord. sink. fund notes, ser. B	400,000	1380,000
5% registered term notes, series	400,000	1400,000
4 1/2% registered term notes, due Oct. 1, 1962	600,000	600,000
Common stock (\$100 par value)	8,000 shs.	7,000 shs.
Pfd. stock, 6% cum. (\$100 par value)	200,000	

*Since the offering permits payment for capital notes to be made by surrender of preferred stock at par, and since the amount of preferred stock which will be so surrendered is not known, the amount, if any, which will remain in the hands of the public upon completion of the offering cannot be given. Preferred stock which is surrendered in exchange for capital notes will be received by the company as treasury stock, and the company has no present intentions of reissuing the same.

Due July 2, 1965. The company is obligated to redeem \$20,000 principal amount of these notes semiannually beginning Jan. 2, 1956.

Due Feb. 1, 1966. The company is obligated to redeem \$20,000 principal amount of these notes semiannually beginning Feb. 1, 1957.—V. 183, p. 2540.

Pittsburgh Reflector Co.—Stock Offered—

Kay, Richards & Co., of Pittsburgh, Pa., and associates on June 7 offered publicly 18,000 shares of class B common stock (par \$5) at \$6.25 per share.

PROCEEDS—The net proceeds are to be added to working capital. The company contemplates that if its sales volume continues to increase, additional financing may be necessary to provide additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (par value \$10):		
6% cum. conv. pfd. stock series A	*27,500 shs.	23,214 shs.
Unclassified	72,500 shs.	None
Common Stock (par value \$5):		
Class A (voting)	60,000 shs.	60,000 shs.*
Class B (non-voting)	1250,000 shs.	83,390 shs.

*4,286 shares have been converted into class B common shares at

the ratio of 1.75 shares of class B for each share of preferred A (\$10 par).

Of which 40,658 shares are reserved for conversion of the 6% cumulative convertible preferred A (\$10 par) and scrip issued in connection therewith.

The company has a line of credit of \$500,000 with the Commonwealth Trust Co., Pittsburgh, Pa., and additional borrowing facilities of \$100,000 with the Union National Bank of Pittsburgh, Pa., subject to annual review. Loans totaling \$375,000 were outstanding as of March 31, 1956. The company has no long-term debts.

BUSINESS—The company was incorporated in New Jersey on Jan. 25, 1912, under the name of Pittsburgh Reflector & Illuminating Co., to acquire and continue a business founded in 1909. The present name of the company was adopted in 1924.

The company is one of the oldest companies in the United States specializing in the manufacture and sale of a complete line of incandescent and fluorescent lighting equipment for commercial, industrial and institutional use. Its main offices are located in Pittsburgh, Pa., and its manufacturing plant is located at nearby Irwin, Pa.

Unfilled orders as of April 4, 1956, totaled \$2,012,920 and represented an increase of 51% over the \$1,334,523 on hand a year earlier.

UNDERWRITERS—The underwriters named below have entered into a purchase agreement with the company under which the company has agreed to sell and the underwriters have severally agreed to purchase the number of shares of class B common stock as set forth below:

	Shares		Shares
Kay, Richards & Co.	8,533	Cunningham, Scimertz & Co., Inc.	1,066
Kroezee McLarty & Co.	2,000	Arthurs, Lestrangle & Co.	712
Reed, Lear & Co.	2,843	Fauset, Steele & Co.	712
Hulme, Applegate & Humphrey, Inc.	1,422	Simpson, Emery & Co., Inc.	712

—V. 183, p. 2767.

Pittsburgh & West Virginia Ry.—Earnings—

April—	1956	1955	1954	1953
Gross from railway	\$807,266	\$678,152	\$600,839	\$758,966
Net from railway	237,228	178,979	118,325	153,041
Net ry. oper. income	121,552	113,796	83,670	108,431
From Jan. 1—				
Gross from railway	3,089,435	2,560,124	2,369,341	2,981,939
Net from railway	804,365	590,599	468,310	781,536
Net ry. oper. income	441,427	364,880	336,144	465,236

—V. 183, p. 2226.

Plough, Inc.—Dividend Increased—New Director—

The directors on June 4 set the quarterly dividend on the new common stock of the company at 12 1/2¢ per share, payable July 1 to shareholders of record June 15. The new dividend establishes an annual rate of 50¢ per share. The common stock was recently split on a two-for-one basis. When compared with the dividend rate on the old stock, the board action amounts to an increase in dividend rate from 40¢ to 50¢ a share on an annual basis.

Harlan Yenne, Vice-President in charge of Trust operations of the Cleveland Trust Co., Cleveland, Ohio, has been elected a member of the board of directors. He is also a member of the boards of directors of a number of large corporations, and a member of the Board of Trustees of the University Hospitals of Cleveland.

A stock option plan for key employees similar to the one adopted by the board of directors at its meeting of Dec. 2, 1955, was approved by the board of directors, subject to the approval of stockholders at their next annual meeting. The original plan was deferred by the board in keeping with the merger agreement by Plough, Inc. with The Mustere Co. and The E. W. Rose Co. of Cleveland which was consummated April 18, 1956.

In announcing the dividend action, Abe Plough, President, stated that sales of the company's brand name products and earnings are currently running at the highest level in the company's history and served as the basis for the board's action in increasing the dividend rate. He further pointed out that the company is now in the best working capital position in its history which should enable it to take advantage of opportunities for further expansion, both from internal development of new products and from possible acquisition of other companies.—V. 183, p. 2079.

(H. & S.) Pogue Co., Cincinnati, O.—Stock Sold—

Westheimer & Co., also of Cincinnati, on June 6 publicly offered to bona fide residents of Ohio 100,000 shares of common stock (par \$10) at \$15 per share.

PROCEEDS—The net proceeds are to be used to reduce mortgage loan and for working capital. BUSINESS—This corporation, incorporated in Ohio in 1977, operates a department store in Cincinnati, O.

Popular Merchandise Co., Inc., Fairlawn, N. J.—Registers Stock With Securities and Exchange Commission—

This company filed a registration statement with the SEC on June 8, 1956, covering 259,473 shares of its \$1 par common stock. Of this stock, 200,000 shares are to be issued and sold by the company and 59,473 are to be sold by two stockholders. The public offering price and underwriting terms are to be supplied by amendment. Shields & Co. is named as the principal underwriter.

The company was organized on May 29, 1956, under Delaware law. On June 7, 1956, it acquired all of the outstanding stock of Arcinco, Inc. and Automatic Operations, Inc., in exchange for stock of the company, and on June 22, 1956, Popular Merchandise Co., Inc., a New York corporation, will be merged into the company. The company is engaged in the mail order business, selling general merchandise for personal and household use on the so-called "club plan." One of the subsidiaries, Arcinco, handles advertising and catalog work for the company; and the other, Automatic Operations, does the warehousing and shipping for the company.

Net proceeds to the company from its sale of the 200,000 shares are to be used for diversification and expansion of the company's activities and for additional working capital. The company intends to devote a portion of its resources to the opening and operation of a retail department store of a "discount house" type. If such a store is opened, it is contemplated that the company's outlay for inventory and fixtures and the promotional opening and other costs and expenses will be in excess of \$700,000. The store, if opened, is intended to be the nucleus of several other such stores. The remainder of the net proceeds of the company is intended to be added to the working capital position of the company and for other purposes.

All of the company's outstanding 104,434 shares of common stock and 495,566 shares of Series B common stock is held by its officers and directors. Mitchell Cinader, Board Chairman and Treasurer, owns 49,473 (47.4%) shares of the common and 173,448 shares (35%) of the Series B common, while Arthur Cinader, President, owns 28,415 shares (27.2%) of the common and 123,891 shares (25%) of the Series B common. Of the 59,473 shares to be sold by stockholders, 49,473 shares are owned by Mitchell Cinader and 10,000 by Saul Charles, Vice-President and Secretary, who now owns 23,938 shares (22.9%) of the common and 148,670 shares (30%) of the Series B common.

Arthur Cinader and Saul Charles have agreed to sell to Shields & Company options for the purchase of 40,000 common shares, of which 26,062 are owned by Arthur Cinader and 13,938 by Saul Charles.

Porto Rico Telephone Co.—Private Sale—

The company has arranged the private placement at par of \$5,000,000 25-year 4 3/4% sinking fund debentures with a group of 11 American and Canadian insurance companies.—V. 183, p. 211.

Potomac Electric Power Co.—Warrant Agent—

The Chemical Corn Exchange Bank, New York, N. Y., has been appointed New York warrant agent under a subscription offer which this company has made to holders of its common stock on June 5, 1956. See also V. 183, p. 2767.

Provident Security Life Insurance Co., Phoenix, Ariz.—Stock Offered—

The company in May 1956 offered, through Provident Security Insurance Co., 142,352 shares of common stock (par \$1) at \$2 per share

In connection with the sale of life insurance policies by the Provident Security Insurance Co. This is a continuation of the offering made late in 1954 of 150,000 shares.

At Dec. 31, 1955, there were outstanding 7,648 shares, out of an authorized issue of 5,000,000 shares.

Before the company can qualify to do business as an old line legal reserve stock company, it must accumulate funds from the sale of stock as follows: Limited legal reserve insurer, \$50,000; and unlimited legal reserve insurer, \$300,000.

The Provident Security Insurance Co. is located in the Heard Building, Phoenix, Ariz. See also V. 180, p. 2740.

Pub of Greater Miami, Inc., Venetian Causeway, Miami, Fla.—Files With SEC—

The corporation on June 5 filed a letter of notification with the SEC covering 60,000 shares of common stock (par 10 cents) to be offered at \$5 per share, without underwriting. The proceeds are to be used to pay rent for one year, for restaurant building, to purchase equipment and for working capital.

Reading Co.—Earnings—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Gross from railway, Net from railway, Net ry. oper. income. Values range from \$11,553,169 to \$4,993,703.

Republic Gas & Uranium Corp., Dallas, Texas—Stock Offering Suspended by SEC—

The Securities and Exchange Commission, it was announced on June 8, has issued an order temporarily suspending the Regulation A exemption from registration under the securities Act of 1933 for an offering by Robert A. Howard, selling stockholder, of stock of this corporation.

The order provides an opportunity for hearing, upon request, on the question whether the suspension orders should be vacated or made permanent. The corporation filed its Regulation A notification on April 23, 1956 in which Mr. Howard proposed the public offering of from 200,000 to 300,000 shares of stock at a price between 16 2/3% to 25% per share for a total price of \$50,000.

According to the Commission's records Mr. Howard resides in Scottsdale, Ariz.—V. 183, p. 2227.

Republic Pictures Corp.—Option Extended—

The option to purchase working control of this corporation by the Beverly Hills (Calif.) investment banking firm of Cantor, Fitzgerald & Co., Inc. has been extended by mutual agreement, to Sept. 4. The complexity of Republic's financial structure and certain technical accounting problems made the additional time necessary, according to B. Gerald Cantor, President of the investment firm, George V. Delson of New York is preparing a tax analysis for Cantor, Fitzgerald & Co., Inc., while the CPA firm of Joseph D. Blau & Co. is completing their examination of Republic's books and records.—V. 183, p. 2654.

Reynolds Metals Co.—Common Stock Offered — An underwriting group managed by Reynolds & Co., Inc., and Dillon, Read & Co., Inc., on June 14 publicly offered 67,595 shares of common stock (par \$1) at \$70.50 per share.

None of the proceeds will accrue to the company since all shares currently offered are presently outstanding. The sellers are the Estate of R. S. Reynolds, which is obtaining funds to meet tax obligations and other administrative expenses, and Mrs. Julia Louise Reynolds, widow of R. S. Reynolds.

BUSINESS—Company is the second largest American producer of primary aluminum and is engaged in aluminum fabrication. The company has reduction, alumina and fabrication plants in many parts of the country and substantial deposits of bauxite in Arkansas, Jamaica, Haiti and British Guiana.

EARNINGS—Net sales of Reynolds Metals Co. were \$384,887,793 for 1955 and \$105,578,452 for the three months ended March 31, 1956. Net income for 1955 was \$34,306,521, and net income for the first three months of this year after preferred dividends was \$12,621,405.

CONTROL—United States Foil Co., with a subsidiary, owns a majority of the common stock of Reynolds Metals Co., along with other investments. The market value of Reynolds Metals common stock held by U. S. Foil was approximately \$328,000,000, based on recent New York Stock Exchange quotations.

CAPITALIZATION AS OF MARCH 31, 1956

Table with 3 columns: Authorized, Outstanding, Amount. Rows include First mortgage bonds, Series A due 1980, Series B due 1981, Notes payable—banks, Advances by United States Government, Installments payable for purchase of real property, Cumul. pfd. stock, Series A pfd. stock, Common stock.

*Exclusive of \$255,000 purchase money notes due 1956-1964.

†Bonds of additional series may be issued subject to terms of the mortgage.

‡Exclusive of \$22,500,000 due within one year.

§All of the originally authorized amount (\$14,287,033) was issued. The amounts shown include \$1,790,533 accrued interest payable in the future as provided by the E.C.A. Agreement, and include the current portion of principal of \$492,600 and interest, of \$90,651. The advances and interest are repayable only in primary aluminum.

¶Total amount of installments payable aggregate \$1,200,000. The amounts shown exclude \$100,000 due in 1956.

**Exclusive of 2,000 shares purchased by the company pursuant to the Purchase Fund provisions applicable to the series A preferred stock.

‡‡\$271,010 shares are reserved for issuance under Stock Option and Stock Purchase Plans.

§§The company has entered into agreements dated Jan. 1, 1956, providing for issuance of the \$60,000,000 series B bonds and \$15,000,000 3 1/2% notes referred to in the table above to provide funds which, together with proceeds from the sale on Feb. 7, 1956, of 800,000 shares cumulative preferred stock (par value \$50 per share), will be used to construct a new aluminum reduction plant at Listerhill, Ala., and to construct additions to its existing bauxite mining, alumina and other facilities. The new reduction plant will have an annual

rated capacity of 200,000,000 pounds of primary aluminum. It is contemplated that the new plant will begin operations in the fall of 1957 and will reach full scale operations during 1958.

UNDERWRITERS—The obligations of the underwriters to purchase the respective number of shares of common stock set forth opposite their names below are subject to certain conditions set forth in the underwriting agreement:

Table with 2 columns: Shares, Name. Lists underwriters such as Reynolds & Co., Inc., J. J. B. Hilliard & Son, etc. with their respective share commitments.

Richmond, Fredericksburg & Potomac RR.—Earnings

Table with 4 columns: Year (1956, 1955, 1954, 1953), Gross from railway, Net from railway, Net ry. oper. income. Values range from \$2,443,230 to \$353,000.

Riegel Paper Corp.—Definitive Debentures Ready—

The presently outstanding temporary coupon 25-year 3 1/2% sinking fund debentures due May 1, 1980, will, upon presentation at The Hancock Bank, 70 Broadway, New York, N. Y., be exchanged for definitive debentures.—V. 183, p. 1862.

Roadway Express, Inc.—Stock Offered—Public offering was made on June 15 by an investment banking group headed by Glone, Forgan & Co. and Fulton, Reid & Co. of a new issue of 567,500 shares of class A common stock (par 25 cents) at \$10 per share.

The class A common stock is convertible into common stock on a share for share basis.

PROCEEDS—Net proceeds to be received by the company from the financing will be used to purchase all of the 582,500 shares of common stock of the company owned by Carroll J. Roush and members of his family which constitute 50% of the total number of shares presently outstanding. These shares will be retired. Upon completion of the financing, Carroll J. Roush will retire from Roadway, and thereafter the company will be headed by Galen J. Roush as President and R. W. Corns as Executive Vice-President.

BUSINESS—This corporation is one of the four largest motor common carriers in the United States. It provides freight transportation over more than 27,000 miles of authorized routes in 24 states and the District of Columbia, and has rights to pass through Arkansas and West Virginia. The business was started in 1930 and was re-incorporated under the laws of Delaware in 1954. The company's executive offices are located in Akron, Ohio.

EARNINGS—For 1955, the company reported operating revenue of \$39,744,053 and net income of \$1,064,081. Annual dividend requirement on the 567,500 class A shares being offered is \$397,250.—V. 183, p. 2541.

Robbins Ethol Corp., Salt Lake City, Utah—Stock Offering Suspended—

See Allied Finance Corp. above.—V. 178, p. 244.

Rose's 5-10 & 25-Cent Stores, Inc.—May Sales—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Sales. Values range from \$1,997,703 to \$7,581,179.

Rutland RR.—Earnings—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Gross from railway, Net from railway, Net ry. oper. income. Values range from \$460,262 to \$24,704.

Sabre Uranium Corp.—Merger Approved—

The stockholders have approved the merger of this company with Pinon Uranium Corp., Hugh M. Craigie, President, announced on May 31.

Holders also approved a contract with American Metal Co., Ltd., New York, under which American Metal will manage the properties of the merged company and operate a proposed uranium mill to be constructed in the Ambrosie Lake area of New Mexico.—V. 183, p. 2227.

St. Louis-San Francisco Ry.—Earnings—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Gross from railway, Net from railway, Net ry. oper. income. Values range from \$10,271,807 to \$4,535,011.

St. Regis Paper Co.—Moves Headquarters—

This company on June 12 announced that on June 18, 1956, it will occupy new headquarters in the new Socony-Mobil building located at 150 East 42nd Street, New York City. The firm will occupy the entire 39th, 40th and 41st floors. The new telephone number will be OXford 7-4400.

All the divisions of the company will move to the new location.—V. 183, p. 2422.

Seaboard Air Line RR.—April Earnings—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Period End. April 30, Gross revenues, Net ry. oper. income, Net income, Com. snrs. outstanding, Earnings per com. share. Values range from \$14,347,154 to \$1.55.

*For comparative purposes, 1955 figures have been restated—2,365,344 shares of common stock on the par value of \$40 each changed to 4,730,688 shares (two shares for one) of the par value of \$20 each.—V. 183, p. 2696.

Sears, Roebuck & Co.—May Sales Rise—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Period End. May 31, Sales. Values range from \$317,556,055 to \$1,006,571,278.

Securities Investment Co. of St. Louis — Debentures Offered—Merrill Lynch, Pierce, Fenner & Beane and associates on June 15 offered \$7,500,000 of 4 1/2% sinking fund debentures due June 1, 1968 at 100% and accrued interest.

A sinking fund beginning June 1, 1959 will retire 90% of the entire issue prior to maturity. Optional redemption may be made at prices ranging from 105% to par while sinking fund redemptions will be made at par, together with accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the debentures will be applied to the reduction of short term bank loans which amounted to \$49,505,000 on March 31, 1956. The bank loans were used primarily to provide funds for the purchase of receivables and for making loans in the normal course of the company's business.

BUSINESS—The principal business of the company consists of purchasing retail installment notes from, and advancing funds to, automobile dealers. The company also makes loans to other finance companies, automobile loans to individuals, and to a minor extent, makes loans to individuals for various purposes and purchases retail installment notes secured by other chattels. In connection with its finance activities, the company also conducts an insurance agency business.

UNDERWRITERS—Associated with Merrill Lynch, Pierce, Fenner & Beane in the offering are: The First Boston Corp.; G. H. Walker & Co.; Salomon Bros. & Hutzler; Hallgarten & Co.; L. F. Rothschild & Co.; A. G. Becker & Co. Inc.; Central Republic Co. (Inc.); Estabrook & Co.; Laurence M. Marks & Co.—V. 183, p. 2696.

Sessions Clock Co., Forestville, Conn.—Files With SEC

The company on July 11 filed a letter of notification with the SEC covering 299,950 shares of common stock to be offered at par (\$1 per share), through Gearhart & Otis, Inc., New York, N. Y. The proceeds are to be added to working capital.—V. 179, p. 1835.

Sharon Steel Corp.—Sells National Supply Shares—

This corporation has sold through The First Boston Corp. and Lehman Brothers its holdings of 144,000 shares of common stock of National Supply Co. This secondary offering, made on May 22 at \$66 per share, was oversubscribed.—V. 183, p. 776.

Shelter Island Light & Power Co., Inc., Shelter Island, New York—Files With SEC—

The corporation on June 6 filed a letter of notification with the SEC covering 300 shares of common stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used to reduce outstanding obligations or to increase working capital.

Shoe Corp. of America—Current Sales Up—

Table with 4 columns: Year (1956, 1955, 1954, 1953), Period End. May 26, Sales. Values range from \$6,303,109 to \$25,347,114.

Silver-Miller Mines, Ltd., Toronto, Canada—Listing—

The board of Governors of the American Stock Exchange on June 7 approved for original listing 4,989,181 shares of common stock (par \$1) of this company, which was incorporated in 1946, and is engaged in the mining and milling of cobalt and silver ores located on its properties in the District of Timiskaming, Ontario, Canada.

Smith-Corona, Inc.—Temporarily Restrained—

The management of this corporation on June 8 was temporarily restrained pending hearing by the New York Supreme Court from proceeding with its proposed acquisition of Kleinschmidt Laboratories, Inc. through the issuance of 70,000 shares of Smith-Corona common stock for all of the Kleinschmidt Laboratories outstanding capital stock. The Court acted on a complaint filed June 8 which charged the Smith-Corona management with a conspiracy to perpetuate itself in office through dilution of stockholders' equity in an effort to change voting control.

Justice Saul S. Streit in the New York Supreme Court on June 12 reserved decision on a plea by the corporation for immediate trial of the lawsuit.

The charges were brought by a group headed by M. Riklis, a director and member of the executive committee of Smith-Corona, Mr. Riklis, together with associates, owns or controls over one-third of Smith-Corona common stock. In protesting the issuance of this stock to Kleinschmidt, Mr. Riklis had offered personally to underwrite the issuance of a like amount of stock to present stockholders. Such an arrangement would prevent dilution of existing stockholders' equity and would permit a cash deal for Kleinschmidt at substantial savings.

Among the plaintiffs is Rapid Electrotape Co., of which Mr. Riklis is Board Chairman. Rapid Electrotape Co. owns 56,900 shares of Smith-Corona stock. Including this block, Mr. Riklis states that he and his associates own or control 125,000 of the 340,000 shares of Smith-Corona stock outstanding. Defendant directors own less than 20,000 shares, it is claimed.

The decision to authorize and issue the 70,000 shares of the Company's stock was made at a meeting of the board of directors on June 4. Mr. Riklis said that the management had made it clear at that meeting that the board of directors could elect to consummate the transaction either by purchasing the Kleinschmidt stock for \$2,300,000 cash or through exchange of stock. Consummation of the deal on a stock basis would bring irreparable injury to Smith-Corona stockholders, it is asserted.

Mr. Riklis, and William J. Friedman, another Smith-Corona director, had objected to the proposed transaction, which was suddenly changed on June 1, without notice, from a cash to a stock basis. Based upon a report of Arthur Andersen & Co., Certified Public Accountants, citing possible liabilities to Kleinschmidt of \$1,274,000, Mr. Riklis stated he doubted seriously the advisability of the transaction. If undertaken because of management insistence, he stated, it should be consummated only as a taxable transaction in order to protect the company and its stockholders. By purchasing the stock or assets for cash, he asserted, Smith-Corona would be protected against liabilities of the Kleinschmidt Co. for renegotiation, price redetermination and income taxes.

Mr. Riklis urged that the 70,000 shares of stock be offered to stockholders for \$2,500,000. Subject to such action, he offered to purchase for investment without commission and without registration, any portion of the stock not purchased by the Smith-Corona stockholders.

Mr. Riklis stated that in no event should the 70,000 shares of Smith-Corona stock be issued in exchange for the Kleinschmidt stock. The price of the Smith-Corona stock to the Kleinschmidt stockholders of approximately \$33 a share is \$5 less than the selling price on the New York Stock Exchange on June 4 of 38 1/2 and, as a result of further increases in the price, there is a more than \$13 difference. The price to the Kleinschmidt stockholders is more than \$15 below the book value of the Smith-Corona stock.

Mr. Riklis and his associates have retained the firm of Paul, Weiss, Rifkind, Wharton & Garrison to institute suit to enjoin the transaction.—See also V. 183, p. 2768.

(Continued on page 53)

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
Affiliated Fund Inc. (quarterly from net inc.)	5c	7-20	6-21
Air Investment & Discount, common (quar.)	6 3/4c	7-1	6-15
5 1/2% convertible preferred A (quar.)	34 3/4c	7-1	6-15
5 1/2% convertible B (quar.)	34 3/4c	7-1	6-15
Akron Brass Mfg. Co.	5c	6-29	6-14
Alba Hosiery Mills (quar.)	10c	6-29	6-15
Aluminum Specialty Co., common (quar.)	20c	6-30	6-20
6% convertible preferred series A (quar.)	30c	6-30	6-20
American Bosch Arms Corp., com. (quar.)	25c	7-16	6-18
5% preferred A (quar.)	\$1.25	7-1	6-18
5% preferred B (quar.)	\$1.25	7-1	6-18
American Brake Shoe, common (quar.)	60c	6-30	6-22
4% convertible preferred (quar.)	\$1	6-30	6-22
American Broadcasting Paramount Theatres			
Common (quar.)	25c	7-20	6-29
5% preferred (quar.)	25c	7-20	6-29
American & Efrid Mills, Inc.			
4% convertible preferred (quar.)	\$1	7-1	6-11
Anchor Hocking Glass Corp., common (quar.)	45c	7-9	6-25
\$4 preferred (quar.)	\$1	7-9	6-25
Anglo-Canadian Telephone Co.			
Class A (quar.)	\$115c	9-1	8-10
Ansul Chemical Co.	40c	7-16	6-30
Anthes-Imperial Co., Ltd., common (quar.)	\$30c	7-15	6-26
\$5.25 preferred (1955 series) (quar.)	\$1.31 1/4	7-2	6-29
Anvil Brand, Inc., class A common (quar.)	15c	9-14	8-31
\$2.50 preferred (quar.)	62 1/2c	8-1	7-16
Arrow-Hart & Hegeman Electric Co.	60c	7-14	6-22
Ash Temple, Ltd., preferred A (quar.)	\$1.50	7-1	6-18
Preferred B (quar.)	\$1.64 1/4	7-1	6-18
Associated Fund, Inc.			
(\$0.0055 from capital gains and \$0.0145 from investment income)	20c	7-2	6-25
Auto-Soler Co. (quar.)	5c	7-2	6-19
Avildsen Tools & Machines, Inc.			
5% prior preferred (accum.)	6 1/4c	8-1	6-29
New 5% prior preferred (quar.)	6 1/4c	8-1	6-29
Backstay Welt (quar.)	50c	7-11	6-27
Badger Paint & Hardware Stores (quar.)	50c	7-1	6-15
Balcrank, Inc. (quar.)	25c	6-27	6-18
Bancohio Corp. (quar.)	35c	7-2	6-18
Bank of New York (quar.)	\$2.50	7-2	6-22
Barker Bros. Corp., common	35c	6-30	6-20
4 1/2% preferred (quar.)	56 1/4c	7-2	6-20
Barry Controls, class A (quar.)	10c	6-26	6-15
Class B (quar.)	10c	6-26	6-15
Bleckford's, Inc. (Md.) (quar.)	20c	7-2	6-21
Bird Machine (quar.)	25c	7-2	6-18
Bird & Son, Inc. (quar.)	25c	7-2	6-18
Booth, Inc., class A (quar.)	30c	7-16	7-2
Boston Herald-Traveler (quar.)	25c	7-2	6-20
Boston Insurance Co. (quar.)	45c	7-2	6-19
Briggs Manufacturing Co. (quar.)	40c	6-29	6-19
British Celanese, Ltd.			
American dep. receipts ordinary (final)	5%	8-7	6-18
British Columbia Telephone Co.			
Common (quar.)	150c	7-1	6-15
6 1/2% 1st preferred (quar.)	\$1.50	7-1	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
Broad Street Investing Corp.	20c	6-30	6-13
Brockway Motor	50c	6-26	6-12
Budget Finance Plan, common (quar.)	10c	7-16	6-28
Stock dividend	5%	8-15	7-16
5% prior preferred (quar.)	\$1.25	7-16	6-28
6% preferred (quar.)	10c	7-16	6-28
7% preferred (quar.)	17 1/2c	7-16	6-28
60 cents convertible preferred (quar.)	15c	7-16	6-28
Buzzards Bay Gas Co., 6% prior pfd. (quar.)	37 1/2c	7-1	6-15
California Packing Corp. (increased quar.)	55c	8-15	7-31
Camp Mfg., common (quar.)	30c	6-25	6-14
Class B (quar.)	30c	6-25	6-14
Campbell Taggart Associated Bakeries, Inc.			
Quarterly	25c	7-2	6-21
Canadian Pacific Ry. (ordinary) (s-a)	175c	8-1	6-22
4% non-cumulative preference (s-a) (payable in sterling)	2%	8-1	6-22
Carolina Power & Light, common	27 1/2c	8-1	7-6
\$5 preferred (quar.)	\$1.25	7-2	6-20
\$4.20 preferred (quar.)	\$1.05	7-2	6-20
Case Pomeroy & Co.	\$1	6-26	6-19
Casiers Tin Plate (quar.)	17 1/2c	6-30	6-19
Central Electric & Gas Co.			
4.75% preferred A (quar.)	59 3/4c	6-30	6-15
4.75% preferred B (quar.)	59 3/4c	6-30	6-15
\$2.50 preferred (quar.)	62 1/2c	6-30	6-15
Central Mortgage & Investment	15c	6-15	5-23
Central Teleph. Co., common (quar.)	25c	6-30	6-15
\$2.50 preferred (quar.)	62 1/2c	6-30	6-15
5.44% preferred (quar.)	68c	6-30	6-15
Chicago Corp., common (quar.)	25c	8-1	7-10
\$3 preference (quar.)	75c	9-1	8-15
Chicago Railway Equipment Co.			
Common (quar.)	25c	6-29	6-20
7% preferred (quar.)	43 3/4c	6-23	6-20
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-20
Semi-annual	\$1.50	1-1-57	12-20
Coca-Cola Bottling, class A (quar.)	63c	7-2	6-15
Colonial Finance (quar.)	30c	6-25	6-15
Stock dividend	20%	7-15	6-30
Color-Craft Products (quar.)	10c	7-5	6-21
Columbia Pictures Corp. (quar.)	30c	7-30	6-29
Stock dividend	2 1/2%	7-30	6-29
Columbus & Southern Ohio Electric	40c	7-10	6-25
Commercial Trust Co. (Jersey City, N. J.)			
Quarterly	75c	7-2	6-19
Commonwealth Loan Co. (Indianapolis)			
4% preferred (quar.)	\$1	6-30	6-15
Consolidated Gold Fields of South Africa—			
(Interim) A dividend of one shilling on the ordinary shares less income tax.		7-13	6-14
Consolidated Investment Trust (Boston)—			
(From investment income)	15c	6-25	6-11
Consolidated Mining & Smelting (s-a)	140c	7-16	6-22
Extra	140c	7-16	6-22
Consolidated Natural Gas (quar.)	42 1/2c	8-15	7-16
Continental Motors Corp.	5c	7-10	6-18
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	7-2	6-15
Corroon & Reynolds (increased s-a)	30c	7-2	6-21
Cott Beverage (quar.)	8c	7-16	6-21
Courtaulds, Ltd.			
American dep. receipts ordinary (final)	6%	8-6	6-15
Crum & Forster, 8% preferred (quar.)	\$2	9-29	9-14
Crystal Tissue (quar.)	15c	6-30	6-20
Cumberland Gas Corp. (quar.)	15c	7-1	6-20
Detroit International Bridge Co. (quar.)	55c	6-29	6-20
District Theatres (quar.)	5c	7-2	6-15
Dominion Fabrics, Ltd., common (quar.)	110c	8-1	7-16
Second convertible preference (quar.)	\$37 1/2c	8-1	7-16
Dominion Insurance Co. (Toronto) (s-a)	\$4	7-2	6-30
Dominion Square Corp., Ltd. (no action taken on dividend payment at this time)			
Donnelley (R. R.) & Sons	20c	9-1	---
Stock dividend	4%	12-1	---
Easy Washing Machine Co., Ltd.			
5% 1st preference A (quar.)	125c	6-15	6-11
Edo Corp., class A	15c	6-30	6-15
Class B	1 1/2c	6-30	6-15
Elder Manufacturing (quar.)	25c	7-2	6-22
Empire Petroleum (stock dividend)	2%	7-25	6-30
Empire Trust Co. (N. Y.) (quar.)	75c	7-3	6-22

Name of Company	Share	Payable of Rec.	When	Holders
Equitable Credit Corp.—				
20c participating preferred (quar.)	5c	7-1	6-15	
Participating	1c	7-1	6-15	
Stock dividend	2%	7-1	6-15	
Equity Fund	60c	6-29	6-15	
Essex County Electric Co.	30c	6-29	6-20	
Fawick Corp.	15c	7-3	6-26	
Federal National Mortgage Association	17c	7-16	6-30	
Federal United Corp., common	50c	6-15	6-5	
\$3 preferred (quar.)	75c	6-15	6-4	
Federation Bank & Trust (N. Y.) (quar.)	30c	7-2	6-22	
Filing Equipment Bureau, Inc.				
4% participating preferred (quar.)	\$1	7-2	6-21	
Finance Co. of America at Baltimore—				
Class A and class B (A stock dividend of 4% payable on class A common)	4%	7-17	7-6	
Class A	\$1	7-17	6-25	
Class B	\$1.25	7-17	6-25	
Fisher Brothers, \$5 preferred (quar.)	\$1.25	7-2	6-21	
Fluor Corp., Ltd. (quar.)	30c	7-27	7-13	
Fresnillo Co. (less Mexican tax of 15% or net of 51c)	60c	7-10	6-25	
Fruit of the Loom, Inc.—				
\$3 non-cumulative pfd (s-a)	\$1.50	7-2	6-20	
Fuller Manufacturing Co. (quar.)	40c	7-13	6-21	
Gannett Co., class B conv. pfd. (quar.)	\$1.50	7-2	6-15	
General Bakeries, Ltd. (s-a)	\$10c	7-11	6-25	
General Bronze Corp. (quar.)	37 1/2c	6-26	6-18	
General Investors Trust (Boston)	6c	7-20	6-29	
General Petroleum (Canada), Ltd.—				
Common (s-a)	\$10c	7-5	6-15	
Class A (quar.)	\$10c	7-5	6-15	
General Products Mfg. Corp., Ltd.—				
Class A and class B stock dividend of one share 3% \$1 par preferred for each share held	---	7-13	6-29	
General Reinsurance (quar.)	45c	6-28	6-18	
General Shoe Corp., common (quar.)	37 1/2c	7-31	7-18	
\$3.50 preference series A (quar.)	87 1/2c	7-31	7-18	
Gera Corp., \$6 preferred (quar.)	\$1.50	6-30	6-15	
Gibson Art Co. (quar.)	50c	7-2	6-20	
Gordon Foods (quar.)	12 1/2c	7-2	6-21	
Glatfelter (P. H.) Co., 4 1/2% pfd. (quar.)	56 1/4c	8-1	7-16	
4.62 1/2% preferred (1955 series) (quar.)	57 1/4c	8-1	7-16	
Goderich Elevator & Transit Co., Ltd. (s-a)	150c	7-3	6-15	
Extra	125c	7-3	6-15	
Goodall Rubber (increased quar.)	35c	8-15	8-1	
Gold-National Batteries, Inc. (quar.)	42 1/2c	8-1	7-20	
Grand Products	7c	6-20	5-25	
Greenwich Gas Co., common	17 1/2c	7-2	6-15	
\$1.50 preferred (quar.)	37 1/2c	7-2	6-15	
Griess-Pfeifer Tanning Co.	25c	6-29	6-18	
Hamilton Manufacturing (quar.)	25c	6-29	6-21	
Hanover Fire Insurance (N. Y.) (quar.)	50c	7-2	6-20	
Haverhill Electric (quar.)	60c	6-29	6-20	
Haydock Fund (quar.)	15c	7-31	7-2	
Helena Rubinstein—				
See Rubinstein (Helena) Inc.				
Helz (H. J.) Co. (quar.)	45c	7-10	6-22	
Henke & Pilot, 4 1/2% pfd. (quar.)	56 1/4c	7-1	6-15	
Hercules Motors (quar.)	20c	7-2	6-20	
Higbee Co.	30c	7-16	7-2	
Stock dividend	5%	7-16	7-2	
Hiram Walker, see Walker (Hiram) G. & W.				
Home Finance Group (quar.)	6 1/4c	6-14	6-7	
Home Insurance Co. (N. Y.) (quar.)	50c	8-1	7-2	
Home Insurance Co. of Hawaii	30c	6-15	6-2	
Hudson County National Bank (Jersey City)				
Quarterly	75c	7-2	6-20	
Hudson Trust (Union City, N. J.) (quar.)	15c	7-2	6-19	
Huron Milling Co.	10c	6-15	6-9	
Husky Oil & Refining, Ltd., 6% pref. (quar.)	\$75c	7-1	6-15	
Imperial Sugar Co. (quar.)	75c	6-23	6-16	
Income Foundation Fund	2c	6-20	6-8	
Indianapolis Power & Light, com. (quar.)	35c	7-13	7-2	
4% preferred (quar.)	\$1	7-1	6-18	
4.20% preferred (quar.)	\$1.05	7-1	6-18	
4.60% preferred (quar.)	\$1.15	7-1	6-18	
Institutional Shares, Ltd.—				
Institutional Growth Fund (5c from Investment Income and 16 1/2c from Securities Profits)	21 1/2c	8-1	7-2	
Insurance Co. of North America (quar.)	62 1/2c	7-16	6-29	
Interlake Steamship Co.	25c	7-2	6-22	
International Milling, Ltd., 4% pfd. (quar.)	\$1	7-15	6-29	
International Telephone & Telegraph Corp.—				
Quarterly	45c	7-15	6-22	
Interstate Co., common	10c	6-30	6-15	
5% prior preferred (quar.)	\$1.25	6-30	6-15	
Island Creek Coal, common (quar.)	50c	7-2	6-22	
\$6 preferred (quar.)	\$1.50	7-2	6-22	
Jefferson Custodian Fund	25c	6-30	6-20	
Jenkins Brothers, non-voting common (quar.)	25c	6-29	6-20	
Founders shares (quar.)	\$1	6-29	6-20	
Johnson, Stephens & Shinkle Shoe Co. (quar.)	10c	7-2	6-22	
Johnston Mutual Fund Inc.—				
(From investment income)	15c	6-26	6-13	
Journal Publishing Co. of Ottawa, Ltd.—				
Quarterly	120c	7-16	6-22	
Kaiser Steel Corp., common	40c	6-29	6-15	
\$1.36 preferred (quar.)	36 1/2c	6-29	6-15	
Kansas City Title Insurance Co. (Kansas City)				
(s-a)	\$1.25	7-5	6-25	
Kirsch Co. (quar.)	25c	7-2	6-19	
Kwikset Locks, Inc. (quar.)	25c	7-16	6-30	
Lakeside Laboratories (quar.)	12 1/2c	6-29		

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Title & Mortgage Guarantee Co., Ltd. (New Orleans)	\$1.50	7-1	6-30	American Cyanamid Co., common (quar.)	62 1/2c	6-29	6-4
Toronto Iron Works, Ltd., common (quar.)	125c	7-2	6-15	3 3/4% preferred C (quar.)	83 1/2c	7-2	6-4
60c participating class A (quar.)	125c	7-2	6-15	3 1/2% preferred D (quar.)	87 1/2c	7-2	6-4
Toronto Mortgage, Ltd. (quar.)	\$1.25	7-3	6-20	American Elec. Securities	10c	6-30	6-20
Torrington Co. (quar.)	40c	7-2	6-20	Partic. preferred (accum.)	40c	6-22	6-8
Tri-Continental Corp., common (quar.)	30c	7-1	6-19	American Elec. Corp. (quar.)	40c	6-22	6-8
\$2.70 preferred (quar.)	67 1/2c	7-1	6-19	American European Securities	50c	6-30	6-20
Trust Co. of New Jersey (Jersey City quar.)	10c	7-16	6-29	American Express, com. (\$10 par) (quar.)	37 1/2c	7-2	6-8
Twin City Rapid Transit	45c	7-3	6-21	Common (\$100 par) (quar.)	\$3.75	7-2	6-8
Common (increased quar.)	45c	7-3	6-21	American Felt Co., 8% preferred (quar.)	\$1.50	7-1	6-15
5% convertible prior preferred (quar.)	62 1/2c	7-2	6-21	American Fire & Casualty (Orlando)	20c	9-15	8-31
Twin Coach, \$1.50 preferred (quar.)	37 1/2c	7-1	6-18	Quarterly	20c	12-15	11-30
208 South LaSalle St. (quar.)	62 1/2c	7-2	6-20	Quarterly	20c	12-15	11-30
220 Bagley Corp. (annual)	\$1	7-16	7-2	American Hair & Felt, common (quar.)	25c	7-10	6-30
Underwriters Trust (N. Y.) (quar.)	\$2	7-2	6-20	\$6 preferred (quar.)	\$1.50	7-1	6-21
Unilever N. V. Amer. shares	\$1.13	6-15	6-6	American Hard Rubber Co., com. (quar.)	25c	7-9	6-20
Union Mfg. Co. (quar.)	25c	6-30	6-18	Stock dividend	1%	7-9	6-20
Union Telephone Co. (Mich.)	33 3/4c	7-1	6-20	7% preferred (quar.)	87 1/2c	6-30	6-20
\$1.35 preferred (quar.)	36c	7-1	6-20	American Home Products (increased monthly)	30c	7-2	6-14
\$1.44 preferred (quar.)	67 1/2c	7-1	6-20	Extra	50c	7-2	6-14
\$2.70 preferred (quar.)	68 3/4c	7-1	6-20	American Hospital Supply (quar.)	30c	6-20	5-21
\$2.75 preferred (quar.)	70c	6-29	6-22	American Indemnity (Texas) (s-a)	30c	7-5	6-30
United Twist Drill (increased)	30c	8-1	7-10	American International Corp.	10c	6-19	5-18
United Drill & Tool, com. (quar.)	15c	8-1	7-10	American Investment Co. of Illinois	\$1.31 1/4	7-1	6-15
Preferred (quar.)	75c	7-3	6-15	5 1/4% prior preferred (quar.)	\$1.25	7-14	6-29
United Fuel Investments, Ltd.	\$1	7-3	6-15	5% preferred (quar.)	\$1.25	7-14	6-29
6% class A pref. (quar.)	\$1	7-3	6-15	\$3.90% preferred (quar.)	97 1/2c	7-14	6-29
United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20	American Machine & Metals (quar.)	50c	6-28	6-12
United Piece Dye Works, \$4.25 pfd. (quar.)	\$1.06 1/4	7-2	6-20	American Machine & Metals (quar.)	50c	6-30	6-21
United Printers & Publishers, Inc.	20c	7-2	6-20	American Maize-Products, common (quar.)	\$1.75	6-30	6-21
United Shoe Machinery, com. (quar.)	62 1/2c	8-1	7-3	7% preferred (quar.)	\$1.75	6-30	6-21
6% preferred (quar.)	37 1/2c	8-1	7-3	American Metal Co., Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-15
United Stores Corp.	30c	7-10	6-25	American Metal Products Co., com. (quar.)	37 1/2c	6-30	6-15
\$4.20 non-cum. conv. 2nd pfd. (s-a)	30c	7-10	6-25	5 1/2% convertible preferred (quar.)	27 1/2c	6-30	6-15
Stock dividend (One share of McLellan Stores Corp. com. for each 140 shares of the 2nd preferred held)	---	7-10	6-25	American National Fire Insurance Co. (quar.)	20c	7-16	6-20
\$6 preferred (quar.)	\$1.50	8-15	7-25	American National Insur. (Galv. Texas)	2 1/2c	6-29	6-9
U. S. Plywood, com. (quar.)	50c	7-9	6-25	New common (initial)	2 1/2c	9-28	9-10
4 1/2% 2nd pfd. (quar.)	\$1.12 1/2	7-1	6-25	Common	2 1/2c	12-28	12-10
3 3/4% preferred A (quar.)	93 3/4c	7-1	6-25	American News Co. (quar.)	40c	6-20	6-8
3 3/4% preferred B (quar.)	93 3/4c	7-1	6-25	American Optical Co. (quar.)	50c	7-2	6-15
U. S. Shoe Corp., new com. (initial)	22 1/2c	7-23	7-13	American Potash & Chemical	25c	6-29	6-15
U. S. Smelting Refining & Mining	50c	7-14	6-25	New common (initial quar.)	25c	6-29	6-15
United Steel & Wire (quar.)	15c	6-15	6-9	New class A (initial quar.)	25c	6-29	6-15
Upson Co. (quar.)	30c	7-6	6-22	\$4 preferred (quar.)	\$1	6-29	6-15
Van Norman Industries, com. (quar.)	25c	6-30	6-20	American President Lines, Ltd.	\$1.25	6-20	6-11
Preferred (quar.)	57c	6-30	6-20	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10
Van Strum & Towne Stock Fund	10c	6-29	6-15	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10
Vlček Tool Co., common	15c	6-29	6-20	American Radiator & Standard Sanitary	35c	6-25	6-4
7% preferred (quar.)	\$1.75	6-29	6-20	Common (quar.)	35c	6-25	6-4
Walker (Hiram) Gooderham & Worts, Ltd.	175c	7-16	6-22	American Safety Razor	10c	6-30	6-15
Quarterly	30c	7-6	6-25	American Screw Co. (quar.)	85c	6-30	6-15
Wallace & Tierman, Inc. (quar.)	25c	7-11	6-25	American Snuff Co., common	60c	7-2	6-7
Ward Industries (quar.)	30c	7-14	6-29	6% preferred (quar.)	\$1.50	7-2	6-7
Warren Bros. (quar.)	2%	7-16	6-30	American Stamping Co.	15c	6-29	6-15
Weste King Corp., common (stock div.)	15c	7-16	6-30	Class A (quar.)	25c	8-1	4-10
6% preferred B (quar.)	20c	7-1	6-25	Class B (quar.)	25c	8-1	4-10
Watson-Standard Co., common	\$1.25	7-1	6-25	Quarterly	31 1/4c	7-2	6-9
6% preferred (quar.)	30c	7-1	6-9	American Stores Co. (quar.)	50c	7-2	6-1
West Coast Telephone Co.	30c	6-26	6-8	American Sugar Refining, common (quar.)	\$1.25	7-2	6-11
\$1.20 preferred (quar.)	17 1/2c	8-1	---	7% preferred (quar.)	\$1.75	7-2	6-11
West Michigan Steel Foundry, com. (quar.)	90c	6-29	6-20	American Surety (NY)	22 1/2c	7-2	6-8
7% prior pfd. (entire issue to be redeemed on Aug. 1 at \$10.30 per sh. plus this dividend)	25c	7-16	6-22	New common (initial-quar.)	\$2.25	7-10	6-11
Western Electric Co.	10c	6-30	6-13	American Telephone & Telegraph (quar.)	12 1/2c	7-1	5-31
Whitehall Fund, Inc.	25c	9-1	8-15	American Thread Co., 5% preferred (s-a)	\$1.50	7-2	6-8
Whitman (Clarence) & Sons, Inc. (quar.)	15c	6-15	6-11	American Tobacco, 6% preferred (quar.)	30c	6-22	6-8
Willett (Consider H.) Inc. (quar.)	15c	6-15	6-11	American Vitriol Products (quar.)	25c	6-28	5-29
Extra	30c	9-20	8-31	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-6	6-27
Wisconsin Public Service (quar.)	40c	7-16	6-30	Ampco Metal, Inc. (quar.)	10c	6-30	6-15
Youngstown Steel Door (quar.)	7 1/2c	7-10	6-29	Anaconda Co.	\$1	6-28	6-4
Zonolite Co. (annual)	---	---	---	Anchor Post Products (quar.)	20c	6-22	6-8

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 of Rec.	Holders of Rec.
Abbott Laboratories, com. (quar.)	45c	7-2	6-7
4% conv. preferred (quar.)	\$1	7-2	6-7
Abercrombie & Fitch Co., \$6 pfd. (s-a)	\$3	7-2	6-19
Abitibi Power & Paper Co., Ltd., com. (quar.)	137 1/2c	7-1	6-1
4 1/2% preferred (quar.)	128 1/2c	7-1	6-1
Acadia-Atlantic Sugar Refineries, Ltd., com. \$1.20 class A (quar.)	112 1/2c	7-3	6-11
Acme Aluminum Alloys, Inc.	130c	7-3	6-11
\$1.10 convertible preferred (quar.)	27 1/2c	8-1	7-13
Adams Hat Stores, Inc. (name changed to Adams 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
Aerona Manufacturing, 55c pfd. (quar.)	13c	8-1	7-16
5 1/2% preferred (quar.)	27 1/2c	8-1	7-16
Aetna Casualty & Surety Co. (quar.)	60c	7-2	6-8
Aetna Insurance Co. (Hartford) (quar.)	65c	7-2	6-15
Aetna Life Insurance Co. (quar.)	60c	7-2	6-8
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.)	\$1.50	7-2	6-20
Albemarle Paper Mfg. Co., 6% pfd. (quar.)	25c	7-1	6-7
7% preferred (quar.)	\$1.75	7-1	6-7
Algenis, Inc., common (quar.)	30c	7-1	6-8
4 1/4% preferred (quar.)	\$1.06 1/4	7-1	6-8
Allegheny Ludlum Steel (quar.)	40c	6-30	6-8
Allegheny & Western Ry. (s-a)	\$3	7-1	6-20
Allen Electric & Equipment Co. (quar.)	5c	7-2	6-15
Allied Laboratories, new com. (initial quar.)	10c	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
Allied Thermal Corp. (quar.)	50c	7-2	6-8
Allis-Chalmers Mfg. com. (quar.)	\$1	6-30	6-1
Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	18 3/4c	7-1	6-22
Alpha Beta Food Markets, Inc.	12 1/2c	6-28	6-15
5% preferred A (quar.)	93 3/4c	7-1	6-15
Aluminum Co. of America, \$3.75 pfd. (quar.)	30c	7-2	6-15
Aluminum Goods Mfg.	30c	7-2	6-15
Amalgamated Leather Cos.	75c	7-2	6-15
6% convertible preferred (quar.)	35c	7-2	6-15
Amalgamated Sugar (quar.)	\$1.25	7-1	6-16
American Aggregates, 5% pfd. (quar.)	75c	6-22	6-8
American Agricultural Chemical	5c	7-1	6-15
6% convertible preferred (initial)	\$0.0684	7-1	6-15
American Air Filter, common (quar.)	40c	7-5	6-20
5% conv. pref. (quar.)	18 3/4c	7-5	6-20
\$7 preferred (quar.)	\$1.75	7-5	6-20
American Bank Note, common (quar.)	75c	7-2	6-6
6% preferred (quar.)	75c	7-2	6-6
American Can Co., 7% preferred (quar.)	43 3/4c	7-2	6-14
American Cast Iron Pipe Co., 6% pfd. (s-a)	\$3	7-1	6-20
American Crystal Sugar, common (quar.)	30c	6-29	6-12
4 1/2% preferred (quar.)	\$1.12 1/2	6-29	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.
Campbell (A. S.) Co., common	20c	7-1	6-21	City Baking, 7% pfd. (quar.)	\$1.75	8-1	7-27	Delaware & Hudson Co., new com. (initial)	40c	6-28	6-8
\$2.50 preferred (quar.)	62½c	7-1	6-21	City Investing Co., 5½% preferred (quar.)	\$1.37½	7-1	6-15	Delaware, Lackawanna & Western RR—			
Campbell Red Lake Mines, Ltd.	16¼c	7-27	6-28	City Products	62½c	6-30	6-12	Stock dividend (Two of New York, Chicago & St. Louis RR, common stock for each 33½ shares held)		7-2	5-31
Campbell Soup Co. (quar.)	37½c	7-31	7-6	Clark Oil & Refining, com. (stock dividend)	2%	6-30	6-20	Delaware Power & Light, 3.70% pfd. (quar.)	92½c	6-30	6-8
Canada Bread Co. Ltd., com. (annual)	110c	7-3	6-8	\$1.20 preferred A (quar.)	30c	6-30	6-20	4.5% preferred (quar.)	\$1.14	6-30	6-8
5% preference B (quar.)	162½c	7-3	6-8	\$1.20 preferred B (quar.)	30c	6-30	6-20	4.20% preferred (quar.)	\$1	6-30	6-8
Canada Cement Ltd., \$1.30 pfd. (quar.)	132½c	6-20	5-21	Cleaveland & Mahoning Ry. (s-a)	\$1.50	7-2	6-20	4.28% preferred (quar.)	\$1.07	6-30	6-8
Canada Crushed & Cut Stone, Ltd.—				Cleaveland Builders Supply (quar.)	50c	7-1	6-20	Delta Air Lines, Inc. (stock dividend)	25%	6-29	6-8
6% preference (quar.)	\$1.50	7-3	6-1	Cleveland Electric Illuminating—				Delta Electric	25c	6-20	6-9
Canada Dry Ginger Ale, common (quar.)	25c	7-1	6-15	\$4.50 preferred (quar.)	\$1.12½	7-1	6-5	Delaware, Lackawanna & Western RR—			
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-15	Cleveland Quarries (quar.)	10c	7-2	6-15	Stock dividend (Partial distribution of one share of N. Y., Chicago & St. Louis com. stock for each 33½ shares held)		7-2	5-31
Canada Flooring, Ltd., class B (quar.)	125c	6-30	6-15	Cleveland Trencher (quar.)	20c	6-29	6-15	Delaware RR. (s-a)	\$1	7-2	6-15
Canada Iron Foundries, Ltd., common	137½c	7-3	6-11	Climax Molybdenum Co.	90c	6-29	6-15	Denver Chicago Trucking (quar.)	25c	6-28	6-14
4¼% convertible preferred (initial quar.)	\$1.06¼	7-15	6-22	Cluett, Peabody & Co., com. (interim)	50c	6-25	6-11	Denver Rio Grande & Western RR.	62½c	6-18	6-8
Canada Life Assurance (quar.)	\$1	7-3	6-15	4% 2nd preferred (quar.)	\$1	7-2	6-18	Denver Tramway Corp.—			
Canada Permanent Mortgage Corp. (Toronto)				7% preferred (quar.)	\$1.75	7-2	6-18	Delaware RR. (s-a)	\$1	7-2	6-15
Common	175c	7-3	6-15	Coca-Cola Co. (quar.)	\$1	7-2	6-14	Denver Union Stockyards (quar.)	\$1	7-1	5-15
Special	110c	7-3	6-15	Coca-Cola Bottling (N. Y.) (quar.)	25c	6-29	6-15	Detroit Aluminum & Brass Corp.	10c	7-2	6-20
Special	110c	10-1	9-14	Coca-Cola International	\$7.40	7-2	6-14	Detroit & Canada Tunnel (quar.)	25c	7-20	7-10
Canada Safeway, Ltd., 4.40% pfd. (quar.)	\$1.10	7-3	6-1	Cochenour Willams Gold Mines, Ltd.	3c	6-21	5-25	Detroit Gray Iron Foundry	5c	6-22	6-12
Canada Starck Co., common (resumed)	175c	6-30	6-15	Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87½c	6-30	6-14	Detroit, Hillsdale & South Western RR. Co.—			
7% preferred (quar.)	\$1.75	6-30	6-15	Colts Radio, class A	35c	7-31	7-16	Semi-annual	\$2	7-2	6-18
Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$1.14	7-3	6-1	Class B	35c	7-31	7-16	Detroit Steel Corp., 6% preferred (quar.)	\$1.50	6-20	6-23
Canadian Breweries, Ltd., common (quar.)	137½c	7-3	6-31	4% convertible preferred (quar.)	50c	7-2	6-20	Devoe & Reynolds, class A	50c	6-27	6-18
\$1.25 convertible preference (quar.)	137½c	7-3	6-31	Conial Finance (quar.)	30c	6-25	6-15	Class B	25c	6-27	6-18
Canadian Bronze Co., Ltd., com. (quar.)	137½c	8-1	7-10	Stock dividend	20%	7-15	7-1	Di Giorgio Fruit Corp., \$3 pfd. (s-a)	\$1.50	7-1	6-8
5% preferred (quar.)	\$1.25	8-1	7-10	Colorado Sand & Stone (quar.)	7½c	6-29	6-4	Diamond T Motor Car	12½c	6-29	6-15
Canadian Cannery, Ltd. (quar.)	150c	7-3	6-8	Colorado Central Power, common (monthly)	10c	7-2	6-15	Diana Stores (quar.)	25c	6-20	6-4
Canadian Celanese, Ltd., common (quar.)	115c	6-30	6-1	Common (monthly)	10c	8-1	7-16	Diamond, Inc.	20c	6-20	6-4
\$1 preferred (quar.)	125c	6-30	6-1	4½% preferred (quar.)	\$1.12½	8-1	7-16	New common (initial semi-annual)	20c	6-29	6-15
\$1.75 preferred (quar.)	143¼c	6-30	6-1	5% preferred A (quar.)	62½c	6-30	5-31	Diners' Club (stock dividend)	5%	6-18	5-29
Canadian General Electric Ltd. (quar.)	\$1.2	7-2	6-15	5½% preferred B (quar.)	68¾c	6-30	5-31	Diversey Corp. (quar.)	20c	6-29	6-18
Canadian Ice Machine, Ltd., class A	120c	7-3	6-14	Colorado Interstate Gas, common (quar.)	31¼c	6-30	6-15	Dixie Aluminum, common	5c	7-15	7-5
Canadian Industries Ltd., com. (quar.)	110c	7-31	6-29	5% preferred (quar.)	\$1.25	7-2	6-15	Dixie Cup Co., common (quar.)	9c	7-15	7-5
7½% preferred (quar.)	\$93¾c	7-13	6-15	Columbia Gas System (quar.)	22½c	8-15	7-20	5% conv. preferred A (quar.)	62½c	7-10	6-8
Canadian Ingersoll-Rand, Ltd. (quar.)	\$1	6-20	6-6	Columbia Title Insurance (s-a)	10c	6-30	6-20	Dixon (Joseph) Crucible (quar.)	25c	6-30	6-21
Canadian International Investment Trust				Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-20	Dodge & Cox Fund—	5%	7-1	6-15
Ltd. common	115c	9-1	8-15	Combustion Engineering new com. (initial)	28c	7-26	7-12	Beneficial shares	25c	6-20	6-14
5% preferred (quar.)	\$1.25	9-1	8-15	Commercial Credit Co. (quar.)	70c	6-30	6-1	Beneficial shares	25c	9-20	9-14
Canadian Oil Cos., common (quar.)	15c	8-15	7-16	Commercial Shearing & Stamping Co. (quar.)	25c	6-15	6-1	Dome Mines (quar.)	\$17½c	7-30	6-29
4% preferred (quar.)	\$1	7-2	6-1	Commercial Solvents Corp. (quar.)	25c	6-29	6-8	Dominion Corset, Ltd. (quar.)	120c	7-3	6-15
5% preferred (quar.)	\$1.25	7-2	6-1	Commonwealth Edison (quar.)	50c	8-1	6-22	Dominion Foundries & Steel Ltd.—			
8% preferred (quar.)	\$1.2	7-2	6-1	Commonwealth Investment Co.—				Common (quar.)	120c	7-3	6-8
Canadian Westinghouse Ltd. (quar.)	125c	7-3	6-15	Quarterly from investment income	7c	6-25	6-7	4½% preferred (quar.)	\$1.12½	7-16	6-22
Capitol Records, common (quar.)	15c	6-30	6-15	Commonwealth Water Co., 5½% pfd. (quar.)	\$1.37½	7-2	6-11	Dominion Glass Co., Ltd., common (quar.)	135c	7-16	6-28
Extra	25c	6-30	6-15	Confederation Life Association (Toronto)—				7% preferred (quar.)	\$17½c	7-16	6-28
\$2.60 conv. preferred (quar.)	65c	7-2	6-15	Quarterly	137c	9-15	9-1	Dominion Scottish Investments, Ltd.—			
Carey, Baxter & Kennedy (quar.)	20c	6-29	6-4	Quarterly	138c	12-15	12-1	Increased semi-annual	140c	6-29	6-15
Carnation Co., 3¾% 1st preferred (quar.)	93¾c	7-1	6-15	Connecticut Light & Power (quar.)	23c	7-1	6-1	Dominion Tar & Chemical, Ltd., common	\$12½c	8-1	7-3
Carolina Telephone & Telegraph	\$2	7-2	6-21	Connolto, Inc., common	15c	7-2	6-20	\$1 preference (quar.)	125c	7-3	6-1
Carriers & General Corp. (quar.)	12½c	7-2	6-21	40c preferred (quar.)	10c	7-2	6-20	Dominion Textile Co., Ltd., 7% pfd. (quar.)	\$1.75	7-16	6-15
Carter (J. W.) Co. (quar.)	10c	6-30	6-29	40c preferred (quar.)	10c	10-1	9-20	Donnacona Paper Ltd.	12c	7-31	6-30
Cartilage Mills (quar.)	50c	6-30	6-15	Consolidated Cement—				Dover Corp., 5% preferred (quar.)	\$1.25	8-1	7-27
Case (J. I.) Co., 7% pfd. (quar.)	\$1.75	7-2	6-12	New common (initial quar.)	20c	6-30	6-14	Dover Industries (stock dividend)			
Catell Food Products, Ltd., class A (quar.)	113c	8-31	8-15	Consolidated Cigar Corp., common	30c	7-1	6-15	(Three shares of 5% pfd. (10c par) for each share held)		7-11	6-25
Class A (quar.)	125c	8-31	8-15	\$5 preferred (quar.)	\$1.25	7-1	6-15	Dow Chemical (increased)	30c	7-13	6-22
Class B (quar.)	112c	11-30	11-15	Consolidated Diesel Electric (quar.)	12½c	6-29	6-15	Draper Corp. (quar.)	40c	7-2	6-8
Celanese Corp. of America, common	12½c	6-22	6-4	Consolidated Diversified Standard Securities Ltd., (s-a)	\$1	6-29	5-31	Dravo Corp., 4% preference (quar.)	50c	7-2	6-21
4½% preferred A (quar.)	\$1.12½	7-1	6-4	Consolidated Dry Goods (quar.)	75c	7-2	6-22	Drilling & Exploration	12½c	7-2	6-11
7% preferred (quar.)	\$1.75	7-1	6-4	Consolidated Edison Co. of New York—				7% preferred (quar.)	25c	7-2	6-15
Central Canada Investments, Ltd., common	120c	7-3	6-22	\$5 preferred (quar.)	\$1.25	8-1	7-6	Duke Power Co., common (quar.)	175c	7-2	6-15
5% preference (s-a)	\$1.25	7-3	6-22	Consolidated Foods Corp., common (quar.)	25c	7-1	6-15	Du Mont (A. E.) Laboratories—			
Central Cold Storage (quar.)	50c	6-18	6-1	5½% preferred (quar.)	65¾c	7-1	6-15	5% convertible preferred (quar.)	25c	7-1	6-15
Central Foundry (quar.)	15c	6-20	6-8	Consolidated Paper Corp. Ltd.—				Dunhill International Corp. (quar.)	10c	6-18	6-11
Central of Georgia Ry. Co.—				Increased (quar.)	140c	7-16	6-8	Extra	40c	6-18	6-11
5% preferred A (quar.)	\$1.25	6-20	6-9	Extra	115c	7-16	6-8	Dunlop Rubber, Ltd.—			
5% preferred B (quar.)	\$1.25	6-20	6-9	Consol. Television & Radio Broadcasters, Inc.	28c	7-2	6-15	American dep. receipts ord. (final)	10%	7-11	5-10
5% preferred A (quar.)	\$1.25	9-20	9-8	Common (quar.)	5c	7-2	6-15	\$3.50 preferred (quar.)	87½c	7-25	7-10
5% preferred B (quar.)	\$1.25	9-20	9-8	Class B (quar.)	5c	7-2	6-15	\$4.50 preferred (quar.)	\$1.12½	7-25	7-10
5% preferred A (quar.)	\$1.25	12-20	12-8	Consumers Gas Co. (Toronto) (quar.)	120c	7-3	6-15	Duquesne Light, common (increased quar.)	50c	7-1	6-5
5% preferred B (quar.)	\$1.25	12-20	12-8	Consumers Power, \$4.16 preferred (quar.)	\$1.04	7-2	6-1	3.75% preferred (quar.)	46¾c	7-1	6-5
Central Hudson Gas & Electric Co.—				\$4.50 preferred (quar.)	\$1.12½	7-2	6-1	4% preferred (quar.)	50c	7-1	6-5
4.35% preferred (quar.)	\$1.08¼	7-2	6-11	\$4.52 preferred (quar.)	\$1.13	7-2	6-1	4.10% preferred (quar.)	51¾c	7-1	6-5
4.33% preferred (quar.)	\$1.12½	7-2	6-11	Continental Air Lines (quar.)	12½c	6-30	6-15	4.15% preferred (quar.)	51¾c	7-1	6-5
4.75% preferred (quar.)	\$1.18¾	7-2	6-11	Continental Assurance. (Chicago) (quar.)	25c	6-29	6-15	4.20% preferred (quar.)	52½c	7-1	6-5
Central Illinois Electric & Gas—				Continental Baking (Del.), common (quar.)	50c	7-1	6-15	\$2.10 preferred (quar.)	52½c	7-1	6-5
Common (increased)	40c	7-2	6-18	\$5.50 preferred (quar.)	\$1.37½	7-1	6-15	Duraloy Co. (quar.)	5c	6-30	6-15
4.10% preferred A (quar.)	\$1.02½	7-2	6-18	Continental Copper & Steel Industries (quar.)	20c	6-30	6-6	Duval Sulphur & Potash (quar.)	31¼c	6-29	6-8
4.10% preferred B (quar.)	\$1.02½	7-2	6-18	Continental Gin (quar.)	50c	7-2	6-15	Dynamics Corp. of Amer., com. (quar.)	10c	6-30	6-15
4.75% preferred C (quar.)	\$1.18¾	7-2	6-18	Continental Can, \$3.75 preferred (quar.)	93¾c	7-2	6-15	\$1 conv. pfd. (initial s-a)	50c	6-30	6-15
4.80% preferred D (quar.)	\$1.20	7-2	6-18	4½% preferred (quar.)	\$1.13	7-2	6-15	Eagle Stores Co., common	15c	7-2	6-20
Central Illinois Light, common (quar.)	65c	6-22	6-1	Continental Life Insurance (Ont.) (s-a)	\$1.30	8-1	7-27	6% preferred (quar.)	\$1.50	7-2	6-20
4½% preferred (quar.)	\$1.12½	7-2	6-15	Cooke Coffee (stock dividend)	2%	6-22	6-8	Easton Oil Co. (quar.)	12½c	10-10	9-27
Central Illinois Public Service—				Cooper-Bessemer Corp. (quar.)	50c	6-28	6-14	Quarterly	\$1.50	7-17	6-29
4% preferred (quar.)	\$1	6-30	6-18	Cooper-Jarrett, Inc. (quar.)	12½c	7-6	6-22	East Tennessee Natural Gas, common	15c	7-1	6-15
4.92% preferred (quar.)	\$1.23	6-30	6-18	Cornell-Dubiller Electric, common (quar.)	30c	6-25	6-15	5.20% preferred (quar.)	32½c	7-1	6-15
4¼% preferred (quar.)	\$1.06¼	6-30	6-18	\$5.25 series A preferred (quar.)	\$1.31¼	7-15	6-15	Eastern Canada Savins & Loan Co. (quar.)	120c	7-2	6-20
Central-Indiana Securities				Corning Glass Works, common (quar.)	25c	6-30	6-18	Eastern Gas & Fuel Associates, com. (quar.)	25c	6-28	6-8
\$1.50 convertible preference (quar.)	37½c	8-1	7-18	3½% preferred series 1945 (quar.)	87½c	7-2	6-18	Extra	10c	6-28	6-8
Central Indiana Gas (quar.)	20c	7-3	6-20	3% preferred series 1947 (quar.)	87½c	7-2	6-18	4½% preferred (quar.)	\$1.12½	7-1	6-8
Central Maine Power Co., common (quar.)	35c	6-30	6-8	Coro, Inc. (quar.)	25c	6-30	6-15	Eastern Massachusetts Street Ry.—			

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.
Erie Railroad, com. (quar.)	37½c	6-29	6-1	General Telephone Co. of the Southwest—				Helm-Werner (quar.)	25c	6-27	6-5
\$5 preferred A (quar.)	\$1.25	9-1	8-10	5½% preferred (quar.)	27½c	7-1	6-9	Heller (Walter E.) & Co.—			
\$5 preferred A (quar.)	\$1.25	9-1	8-10	\$2.20 preferred (quar.)	55c	8-1	7-10	Common (increased quar.)	25c	6-30	6-20
\$5 preferred A (quar.)	\$1.25	12-1	11-9	General Telephone Co. of Wisconsin—				4% preferred (quar.)	\$1	6-30	6-20
Estabrooks (T. H.) Co., Ltd.—				\$4.50 preferred (quar.)	\$1.12½	7-1	6-15	5% preferred (quar.)	\$1.37½	6-30	6-20
4.16% preferred (quar.)	126c	7-15	6-15	General Time, 4¼% pfd. (entire issue called for redemp. on July 1 at \$103 per share plus this dividend)	\$1.06¼	7-1		Helme (George W.) Co., common (quar.)	40c	7-2	6-13
Eversharp, Inc., common (increased quar.)	30c	7-2	6-15	General Tire Corp. (quar.)	50c	7-2	6-18	7% preferred (quar.)	42½c	7-2	6-13
5% preferred (quar.)	25c	7-2	6-15	General Tire & Rubber Co., 3¾% pfd. (quar.)	93¾c	6-29	6-15	Hendershot Paper Products, Ltd.—	37½c	7-2	6-22
Excelsior Insur. (N. Y.) (quar.)	10c	6-26	6-11	4¼% preferred (quar.)	\$1.06¼	6-29	6-15	Hercules Cement (quar.)			
Ex-Cell-O Corp. (quar.)	50c	7-2	6-9	4½% convertible preferred (quar.)	\$1.12½	6-29	6-15	Hercules Gallon Products—			
Excelsior Life Insurance (Toronto) (s-a)	182	7-3	6-29	4¾% pref. (quar.)	\$1.18¼	6-29	6-15	7% preferred A (quar.)	35c	8-1	7-16
Fafair Bearing Co. (quar.)	60c	6-30	5-31	5% pref. (quar.)	\$1.25	6-29	6-15	Hercules Powder—			
Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-14	\$5.50 pref. (quar.)	\$1.37½	6-29	6-15	New common (initial after 3-for-1 split)	20c	6-25	6-11
Fairmont Foods, common (quar.)	25c	7-2	6-15	5½% pref. (quar.)	\$1.37½	6-29	6-15	Hershey Creamery (quar.)	50c	6-30	6-20
4% preferred (quar.)	37½c	7-2	6-12	Genesee Brewing, class A (quar.)	7½c	7-2	6-15	Hertz Corp. (quar.)	25c	7-3	6-15
Family Finance Corp., common (quar.)	56¼c	7-2	6-12	Class B (quar.)	25c	7-2	6-11	Hibbard, Spencer, Bartlett & Co. (quar.)	60c	6-29	6-19
5% preferred B (quar.)	62½c	7-2	6-12	Genuine Parts (quar.)	12½c	7-2	6-15	Hilo Electric Light, common	40c	9-15	9-5
Famous Players Canadian Corp., Ltd.—				Georgia Power Co., \$5 preferred (quar.)	\$1.25	7-1	6-15	Common	40c	12-15	12-5
Quarterly	137½c	6-25	6-1	\$4.92 preferred (quar.)	\$1.23	7-1	6-15	Hinde & Dauch Paper Co. of Canada, Ltd.—	145c	6-25	5-31
Fanny Farmer Candy Shops (quar.)	37½c	6-30	6-15	\$4.60 preferred (quar.)	\$1.15	7-1	6-15	Quarterly	50c	7-10	6-22
Fansteel Metallurgical (quar.)	25c	6-22	6-1	Getty Oil Co., common (stock dividend)	5c	6-21	5-31	Hines (Edward) Lumber (quar.)	25c	6-29	6-15
Farmers & Traders Life Insurance (quar.)	\$3	7-1	6-15	Giant Mascot Mines, Ltd. (quar.)	11½c	7-3	6-15	Hoffman Electronics (quar.)	12½c	6-29	6-19
Farrel-Birmingham (quar.)	50c	6-25	6-4	Giant Portland Cement (quar.)	20c	7-1	6-15	Hollan (J. H.) Corp. (quar.)	25c	7-2	6-11
Federal Bake Shops (reduced)	10c	6-29	6-8	Giddings & Lewis Machine Tool (quar.)	50c	6-28	6-18	Holland Furnace (quar.)	16c	6-29	6-1
Federal Insurance (quar.)	20c	9-10	8-30	NOTE: The above payment was incorrectly reported in these columns as a 5c div.				Hollinger Consol Gold Mines Ltd. (quar.)	3c	6-29	5-31
Federal National Mortgage Association—				Gladden Products	5c	6-30	6-8	Holly Oil	10c	6-25	6-11
Monthly	17c	7-16	4-30	Glattfelder (P. H.) & Co.	60c	8-1	7-16	Holly Stores Inc. (resumed)	30c	8-1	6-29
Monthly	17c	7-16	5-31	Glens Falls Insurance Co. (N. Y.) (quar.)	50c	7-2	6-14	Holly Sugar, common (quar.)	37½c	8-1	6-29
Monthly	17c	7-16	6-30	Glidden Co. (quar.)	50c	7-2	5-31	5% preferred (quar.)	50c	7-2	6-16
Federal Paper Board, preferred (quar.)	50c	7-1	6-26	Godchaux Sugars, Inc.—				Holophane Co., Inc.	45c	6-29	6-15
Federated Publications (quar.)	\$1	6-30	6-8	\$4.50 prior preferred (quar.)	\$1.12½	7-1	6-18	Home Oil Co., Ltd., class A (initial)	112½c	7-1	6-4
Extra	15c	6-30	6-8	Goebel Brewing, 60c preferred (quar.)	15c	7-2	6-11	Home Telephone & Telegraph Co. (Fort Wayne, Ind.), common (quar.)	45c	6-25	6-20
Ferro Corp. (quar.)	40c	6-26	6-5	4¼% preferred (quar.)	\$1.12½	7-2	6-11	5% preferred series A (quar.)	62½c	7-1	6-20
Fibreboard Paper Products, common	25c	6-27	6-8	Gold & Stock Telegraph (quar.)	\$1.50	7-2	6-15	Home Telephone & Telegraph Co. of Virginia (s-a)	17c	7-1	6-21
4% conv. preferred (quar.)	\$1	7-13	6-29	Goldblatt Bros. (quar.)	12½c	7-2	6-11	Home Title Guaranty Co. (Brooklyn, N. Y.)	25c	6-30	6-22
Fidelity Fund, Inc. (quar.)	11c	6-25	6-7	Golden Cycle Corp. (quar.)	15c	6-30	6-20	Semi-annual	25c	6-30	6-22
Fiduciary Trust (N. Y.) (quar.)	30c	6-20	6-8	Goodrich (B. F.) Co. (quar.)	55c	6-30	6-8	Hooker Electrochemical, \$4.25 pfd. (quar.)	\$1.06¼	6-28	6-1
Finance Co. of Pennsylvania (quar.)	\$2	7-2	6-15	Goodyear Tire & Rubber (Canada)—				Hoover Ball & Bearing	25c	6-30	6-20
Fire Association of Philadelphia (quar.)	55c	6-28	6-8	Common (quar.)	\$1	6-30	6-8	Hoover Co., 4½% preferred (quar.)	\$1.12½	6-29	6-20
First National Bank Jersey City (quar.)	50c	6-29	6-20	Gould-National Batteries, Inc.—				Horner's Inc. (quar.)	25c	8-1	7-16
First National City Bank (N. Y.) (quar.)	65c	8-1	7-13	4½% conv. preferred (entire issue called for redemp. on July 2 at \$54 per share plus this dividend) convertible to July 2nd	38½c	7-2		Hornor (Frank W.) Ltd., class A	112½c	7-3	6-1
First National Stores (quar.)	50c	7-2	5-31	Government Employees Insurance (quar.)	30c	6-27	6-11	Houdaille Industries, common (quar.)	25c	7-3	6-15
Fischer & Porter Co., 5% pfd. (quar.)	12½c	7-1	6-15	Government Employees Life Insurance (s-a)	10c	6-25	6-8	\$2.25 preferred (quar.)	56¼c	7-3	6-15
Fittings, Ltd., class A	\$30c	7-1	6-7	Grace (W. R. & Co.—				Household Finance, common (quar.)	30c	7-14	6-30
Flagg-Utica, 5% prior preferred (quar.)	62½c	7-2	6-15	6% preferred (quar.)	\$1.50	9-10	8-17	3¼% preferred (quar.)	93¾c	7-14	6-30
Florida Mutual Fund	9c	6-26	6-12	6% preferred B (quar.)	\$2	9-10	8-17	4% preferred (quar.)	\$1	7-14	6-30
Florida Power Corp. (quar.)	40c	6-20	6-5	8% preferred B (quar.)	\$2	9-10	8-17	4.40% preferred (quar.)	\$1.10	7-14	6-30
Florida Power & Light Co., common	30c	6-26	6-1	8% preferred A (quar.)	\$2	12-10	11-16	Houston Natural Gas, common (quar.)	25c	6-30	6-14
Florida Public Utilities, com. (increased)	16¼c	7-2	6-20	8% preferred B (quar.)	\$2	12-10	11-16	5% pfd. (\$25 par) (quar.)	31¼c	6-30	6-14
4¾% preferred (quar.)	\$1.18¾	7-2	6-20	Grafton & Co., class A (quar.)	\$25c	6-15	5-15	5% pfd. (\$50 par) (quar.)	62½c	6-30	6-14
Flour City Ornamental Iron Co. (s-a)	30c	6-22	6-1	Graco Products (initial)	7c	6-20	5-17	Houston Oil Field Materials—			
Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	7-16	5-31	Grand & Toy, Ltd. (quar.)	125c	6-29	6-15	5% preferred (quar.)	\$1.37½	6-29	6-15
Food Fair Stores, common (quar.)	25c	7-2	6-12	Extra	110c	6-29	6-15	5% preferred (quar.)	\$1.25	6-29	6-15
Stock dividend	3%	7-2	6-12	Grand Union Co., 4½% preferred (quar.)	56¼c	7-16	6-25	Hubbard Felt Co., Ltd.—	50c	7-15	7-8
\$4.20 preferred (quar.)	\$1.05	7-2	6-12	Grand Rapids Varnish (quar.)	10c	6-25	6-15	Class A (quar.)	50c	7-15	7-8
Food Machinery & Chemical, com. (quar.)	50c	6-29	6-1	Grant (W. T.) Co., common (quar.)	50c	7-1	6-4	Class B (quar.)	50c	7-15	7-8
Forbes & Wallace, \$3 class A (quar.)	75c	7-2	6-25	3¼% preferred (quar.)	93¾c	7-1	6-4	\$1.50 class A pfd. (s-a)	175c	7-1	6-8
Class B, com. (voting and non-voting)	30c	9-4	8-24	Gray Drug Stores (increased quar.)	35c	7-2	6-15	Hubbell (Harvey), Inc. (quar.)	60c	6-26	6-11
Foremost Dairies (quar.)	25c	7-2	6-15	Great American Insurance Co. (N. Y.) (quar.)	37½c	7-16	6-20	Class B (quar.)	110c	7-16	6-15
Fostoria Pressed Steel (quar.)	35c	6-20	6-12	Great Lakes Paper Ltd., com. (quar.)	140c	6-30	6-15	6.40% preferred (quar.)	140c	7-16	6-15
Fownes Bros. & Co.	7½c	6-29	6-19	\$1.20 class B pfd. (quar.)	\$30c	6-30	6-15	Humphreys Mfg., common (quar.)	25c	6-30	6-15
Franklin Custodian Funds—				Great Lakes Power Corp., Ltd.—				6% preferred (quar.)	\$1.50	6-30	6-15
Common Stock Series	8c	7-15	7-2	5½% 1st preference (quar.)	\$31¼c	6-30	6-1	Hunt Foods, Inc., common (quar.)	15c	6-29	6-8
Utility Series	6c	7-15	7-2	5% preferred (quar.)	25c	6-30	6-18	Hupp Corp., 5% preferred A (quar.)	62½c	6-30	6-15
Fraser Cos., Ltd. (increased quar.)	\$30c	7-25	6-30	Great Lakes Towing	25c	6-30	6-18	Huron & Erie Mortgage	135c	7-2	6-15
Extra	\$20c	7-25	6-30	Great Northern Ry.	62½c	6-18	5-23	Huttig Sash Door Co.—			
Friedman (L.) Realty (quar.)	10c	8-15	8-1	Great Southern Life Insurance (Texas)—				5% preferred (quar.)	\$1.25	6-29	6-15
Quarterly	10c	11-15	11-1	Quarterly	40c	9-10	9-1	5% preferred (quar.)	\$1.25	9-28	9-14
Frigitar Corp., new com. (initial)	7½c	6-30	6-15	Quarterly	40c	12-10	12-1	5% preferred (quar.)	\$1.25	12-28	12-14
Frontier Refining Co.—				Great West Life Assurance Co. (Winnipeg)—				Huyck (P. C. & Sons, common (quar.)	63c	6-29	6-18
Stock dividend	2%	6-29	6-8	Quarterly	175c	7-3	6-15	\$2.75 class A preferred (quar.)	69c	6-29	6-18
Stock dividend	2%	9-28	9-7	Great West Saddle Co., Ltd. (quar.)	150c	6-30	6-14	4½% prior preferred, series I (quar.)	\$1.12	6-29	6-18
Stock dividend	2%	12-28	12-7	Great Western Sugar Corp., com. (quar.)	30c	7-2	6-9	Hydraulic Press Mfg. (quar.)	15c	6-29	6-20
Stock dividend	2%	3-29-57	3-8	7% preferred (quar.)	\$1.75	7-2	6-9	Hydro-Electric Securities Corp.—			
Fuller (George A.) Co. (quar.)	25c	6-29	6-12	Greeley Square Building (liquidating)	\$2	11-1		Preferred B (s-a)	125c	8-1	6-29
Funsten (R. E.) Co., common (quar.)	15c	9-1	8-15	Green Mountain Power, new com. (initial)	25c	7-2	6-18	I-T-E Circuit Breaker—			
4½% convertible preferred (quar.)	56¼c	7-1	6-15	Greenfield Tap & Die (quar.)	50c	6-28	6-18	4.60% preferred (quar.)	57½c	7-14	7-2
4½% convertible preferred (quar.)	56¼c	10-1	9-14	Greening (B.) Wire Co., Ltd. (quar.)	15c	7-3	6-15	Ideal Cement Co. (quar.)	50c	6-30	6-15
Gair (Robert) Co. (quar.)	37½c	6-30	6-1	Greyhound Corp., common (quar.)	25c	6-30	6-8	Illinois Bell Telephone (quar.)	\$2	6-29	6-11
4½% convertible preferred (quar.)	\$1.12½	6-30	6-1	4¼% preferred (quar.)	\$1.06¼	6-30	6-8	Illinois Central RR.	87½c	7-2	6-1
Garfinkel (Julius) & Co., com. (quar.)	40c	6-30	6-15	5% preferred (1954 series) (quar.)	\$1.25	6-30	6-8	Imperial Chemical Industries, Ltd. (final)	6%	6-30	5-11
4½% conv. preferred (quar.)	28¼c	6-30	6-15	Griesedeck Co., common	15c	7-16	6-29	Imperial Life Assurance Co. of Canada Ltd.	150c	7-1	6-15
Garlock Packing (quar.)	25c	6-30	6-15	5% conv. pfd. (quar.)	37½c	8-1	7-20	Quarterly	25c	6-29	6-15
Extra	25c	6-30	6-15	Grinnell Corp. (quar.)	75c	6-20	6-1	Imperial Paper & Color	110c	6-29	5-31
Garrett Corp. (quar.)	50c	6-25	6-6	Guarantee Co. of North America (Montreal)				Incorporated Income Fund	12c	7-16	6-22
Gas Industries Fund, Inc. (8c from investment income and 7c from realized capital gains)	15c	6-28	6-14	Quarterly	\$1.50	7-13	6-29	Incorporated Investors—			
Gatineau Power Co. Ltd., com. (quar.)	\$30c	7-1	6-1	Guardian Trust (N. Y.) (quar.)	80c	7-16	6-15	Stock dividend	100%	6-25	5-25
5% preferred (quar.)	\$1.25	7-1	6-1	Guardian Consumer Finance Corp.—				Innana & Michigan Electric—			
5½% preferred (quar.)	\$1.38	7-1	6-1	60c convertible preferred (quar.)	15c	6-20	5-31	4½% preferred (quar.)	\$1.03¼	7-2	6-11
General American Investors Co., common	10c	7-2	6-15	Gulf Life Insurance Co. (quar.)	12½c	8-1	7-14	4.12% preferred (quar.)	\$1.03	7-2	6-11
\$4.50 preferred (quar.)	\$1.12½	7-2	6-15	Gulf Interstate Gas, common (quar.)	12½c	6-18	5-25	4.56% preferred (quar.)	\$1.14	7-8	6-11
General American Oil Co. of Texas											

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	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares						
Lowest	Highest	Lowest	Highest	Monday June 11			Tuesday June 12	Wednesday June 13	Thursday June 14	Friday June 15								
37 1/2	Oct 28	48 3/4	Jan 3	39 1/2	Feb 10	45 1/2	Apr 6	Abbott Laboratories common.....5	40 1/8	40 3/4	40 1/8	40 1/2	40	40 3/8	40	40 1/4	9,400	
107	Jan 19	111	Feb 1	106 1/2	Apr 6	109 1/2	Feb 7	4% preferred.....100	*107 1/4	108 3/4	108 3/4	108 3/4	*107 1/4	108 3/4	*107 1/4	108 3/4	100	
13	Jan 6	16 1/4	Jan 27	13 1/2	May 28	14 1/2	Jan 9	ABC Vending Corp.....1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900	
46 1/2	Jan 18	71	Aug 25	55 3/4	Jun 8	67 1/2	Jan 3	ACF Industries Inc common.....25	58 1/2	58 1/2	59 1/2	59 1/2	59 1/2	60	59 1/2	60 1/4	9,900	
53	Jan 18	79	Aug 25	65 1/2	Jun 6	76	Jan 6	5% preferred.....50	*64	66	*65 1/2	69	*66 1/2	69	*68	71	---	
7 1/4	Mar 23	23 1/2	Sep 19	14	Apr 10	19 1/2	May 24	ACF-Wrigley Stores Inc.....250	16 1/2	17 1/4	16 1/2	17 1/4	16 1/2	16 1/2	16 1/2	16 1/2	900	
25 1/2	Jan 6	35 1/2	Sep 20	29 1/4	May 25	33 1/2	Apr 9	Acme Steel Co.....10	30 1/2	30 1/2	30 1/2	31	31 1/4	31	31 1/4	31	1,500	
30	Oct 19	25 1/2	Nov 30	22 1/2	Jan 23	29 1/2	May 4	Adams Express Co.....1	23	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	14,300	
30	Jun 3	34 1/2	Sep 20	27	May 17	32 1/2	Jan 4	Adams-Millis Corp.....No par	*27 1/2	28	28	28	*27 1/2	28	*27 1/2	28	400	
77 1/2	Jan 21	130	Dec 9	108	Jan 19	153	May 14	Addressograph-Multigraph Corp.....10	134	134 1/2	*132	136	135 1/4	135 1/4	135 1/4	136 1/4	1,000	
20 1/4	Nov 1	30 1/4	Jan 4	17 1/2	Jan 8	22 1/2	Jan 3	Admiral Corp.....10	18 1/8	18 1/2	*18 1/8	18 1/2	18 1/8	18 1/8	18 1/8	18 1/8	4,000	
12 1/2	Oct 14	15 1/2	Aug 24	11 1/2	Apr 19	15 1/2	May 1	Aerograph Corp.....1	13 1/4	14 1/4	14	14	14	14	14	14	1,500	
27 1/2	Mar 14	41 1/4	Dec 21	36 1/2	Feb 9	48 1/2	May 1	Air Reduction Inc common.....No par	44 1/4	45 1/4	44 1/4	45 1/4	45	45	45	45	2,300	
107	Mar 15	157	Dec 22	136	Feb 9	178 1/2	May 1	4.50% pfd 1951 series.....100	*166	170 1/4	*166	170 1/4	166 1/2	166 1/2	168	168	23,700	
155	Dec 28	170	Jan 5	156	Jan 27	163	Mar 14	Alabama & Vicksburg Ry.....100	*156 1/2	163	*156 1/2	160	*156 1/2	163	156 1/2	156 1/2	163	100
2 1/2	Nov 29	6	Jan 20	3 1/4	Jan 3	4 1/4	Feb 16	Alaska Juneau Gold Mining.....10	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4	3 1/4	3 1/4	3 1/4	5,500	
109 3/4	Jan 7	117	Aug 9	115 1/2	Apr 6	117 1/2	Jan 19	Alco Products Inc common.....100	*113	115	*113	115	*113	115	*113	114 1/2	1,100	
80	Jan 6	28 1/2	July 25	18	May 24	23 1/2	Feb 6	Aldens Inc common.....5	19	19 1/4	20	20	20	20	20	20	2,300	
18	Jan 3	9 1/4	Aug 5	8 1/2	Jan 12	8 1/2	Jan 23	4 1/4% preferred.....100	*81	82	81	81	81	81	*81	82 1/2	40	
7 1/4	Jan 26	11	July 12	7 1/4	Jan 23	10 1/2	May 7	Allegheny Corp common.....1	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 1/2	8 1/2	8 1/2	21,300	
209 1/2	Jan 3	326	Jun 3	135	Jan 26	160	May 4	5 1/2% preferred A.....No par	*225	400	*225	350	*225	350	*225	350	---	
122	Mar 14	170	Jun 24	135	Jan 26	160	May 4	8 1/4 prior preferred conv.....No par	*125	146	*130	145	*130	145	*130	145	---	
104	Jan 4	117	Nov 11	30	Jan 23	43 1/2	Apr 2	Allegheny Ludlum Steel Corp.....1	36 1/2	37 1/2	37	37 3/4	37 1/2	38	37 1/4	37 3/4	13,900	
14 1/4	Jan 7	20 1/2	Aug 26	14 1/2	Jan 21	17 1/4	Mar 27	Allegheny & West Ry 6% gtd.....100	*113 1/4	115	*113 1/4	115	*113 1/4	115	*113 1/4	115	---	
93	Jan 20	122 1/4	July 6	106 1/2	Feb 10	129 1/2	Apr 9	Allen Industries Inc.....100	14 1/4	14 3/4	14 1/4	15	14 1/4	15	14 1/4	15	200	
19	Jan 3	25 1/2	Dec 30	10 1/2	Feb 10	12 1/2	Apr 9	Allied Chemical & Dye.....15	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,100	
34	Dec 22	40	July 22	22 1/2	May 29	25 1/2	Jan 4	Allied Kid Co.....5	23	23	23	23	23	23	23	23	600	
51 1/4	Mar 14	63 1/4	Jun 9	48 1/4	May 15	56 1/4	Jan 4	Allied Mills.....No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,700	
94 1/4	Jan 7	98	Apr 11	93 1/2	May 29	97 1/2	Jan 3	Allied Stores Corp common.....No par	48 1/4	49 1/4	49 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	8,000	
61 1/4	Oct 27	81 1/4	Apr 13	62 1/4	May 28	75 1/4	Mar 12	4% preferred.....100	94	94	94	94	94	94	94	94	200	
133 1/2	Dec 6	160 1/2	Apr 11	128	Jan 15	148	Mar 14	Alls-Chalmers Mfg common.....20	64 1/4	65 1/4	65 1/4	65 1/4	65 1/4	65 1/4	64 1/4	64 1/4	6,300	
110	Sep 26	134 1/4	Apr 15	109	Jun 8	125	Mar 12	New common.....100	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	3,900	
34 1/4	Aug 1	41	Sep 23	34	Apr 17	39 1/4	May 1	3 1/4 convertible preferred.....100	*128	138	*128	138	*128	138	*128	138	100	
55 1/4	May 12	88	Sep 23	82	Feb 14	126 1/2	Apr 2	4.08% convertible preferred.....100	110	110	111	111	111	111	111	111	500	
72 1/4	Jan 18	119 3/4	Sep 13	99 1/2	Feb 9	138	May 4	Alpha Portland Cement.....10	35 1/4	35 1/2	35 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	4,600	
2 1/2	Nov 16	3 1/4	Mar 29	2 1/2	Feb 24	3 1/2	Jan 13	Aluminum Co of America.....10	113 1/2	114 1/4	114	115 1/4	115 1/2	116 1/2	115 1/2	116 1/2	16,200	
34	Jan 5	39	May 6	36 1/2	Jun 14	39	Apr 3	Aluminum Limited.....No par	124 1/2	126	124 1/2	125 1/2	126	127 1/2	127 1/2	129	24,900	
25 1/4	Jan 17	30 3/4	Nov 4	26 1/2	Jun 8	30	Jan 3	Amalgamated Leather Co com.....1	*2 1/4	3	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	200	
82	Oct 14	105 1/4	Jun 30	91 1/2	Jan 10	121 1/2	Mar 23	5% convertible preferred.....50	*37	37 1/2	*36 1/4	37 1/2	*36 1/4	37 1/2	*36 1/4	38	100	
70	Oct 11	91 1/2	Feb 23	63	May 1	79	Jan 9	Amalgamated Sugar Co (The).....1	*26 1/4	27 1/4	*26 1/4	27	*26 1/4	27	*26 1/4	27	100	
20 1/2	Jan 6	29 1/2	Jun 8	22 1/2	May 24	26 1/4	Mar 16	Amerada Petroleum Corp.....No par	104 1/4	105 1/4	104 1/4	105 1/4	104 1/4	105 1/4	106 1/4	106 1/4	14,500	
102	Jan 6	139 1/2	Jun 13	110 1/2	Feb 14	126	Mar 19	Amer Agricultural Chemical.....No par	64 1/2	64 1/2	64	64	64	64 1/2	64	64 1/2	700	
31	Nov 16	36	Sep 14	31	May 25	36	Feb 7	3 1/2 convertible preferred.....100	23 1/2	24	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	17,600	
100	Feb 1	110	May 31	101 1/4	May 24	108	Jan 26	American Bakeries Co com.....No par	*114	117	*116	119	*116	119	*115	119	---	
27 1/2	Mar 15	32	Nov 14	27 1/2	Mar 8	31	Jan 9	4 1/4 cum conv preferred.....100	32	32 1/2	*32 1/2	33	32 1/2	33	33	33	900	
65	Jan 2	72	Nov 21	64	May 28	70 3/4	Jan 9	American Bank Note common.....10	*100	102	*100	102	*100	102	*101	102	30	
14 1/4	Jan 6	22 1/4	Mar 30	16 1/2	Jan 23	22 1/2	May 17	6% preferred.....100	*64 1/2	65 1/2	*64 1/2	65 1/2	*64 1/2	65 1/2	*64	67	200	
33 1/2	Jan 6	42 3/4	Dec 14	39 1/2	Jan 3	44 1/4	May 7	American Bosch Arms Corp.....2	20 1/2	20 3/4	21	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	20,900	
100	Jan 12	107 1/2	Sep 19	104	Jan 24	110 1/2	Apr 26	Amer Brake Shoe Co com.....No par	42 1/4	42 3/4	42 3/4	43 1/4	43 1/4	43	43	43 1/4	5,400	
22 1/2	Jan 18	33 1/2	July 15	24 1/2	Jan 23	32 1/2	May 21	Amer Broadcasting-Paramount	26 1/2	30 1/4	29 1/2	29 1/4	29 1/2	30	29 1/4	30	19,700	
18 1/4	Jan 17	21 1/2	Mar 8	20 1/2	Apr 9	20 1/2	Jan 11	Theatres Inc common.....20	26 1/2	20 1/2	*20 1/2	20 3/4	*20 1/2	20 3/4	*20 1/2	20 3/4	200	
6 1/4	Oct 11	9 3/4	Jan 3	5 1/4	Jun 8	7 1/4	Mar 12	5% preferred.....100	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	3,500	
38 1/4	May 16	48 1/2	Nov 30	42 1/2	Jun 8	49 1/2	Apr 2	American Cable & Radio Corp.....12.50	43 1/4	43 3/4	43 1/4	43 3/4	43 1/4	43 3/4	43 1/4	43 3/4	22,700	
43 1/2	Aug 31	47	Jan 3	42 1/2	May 1	45 1/2	Mar 7	American Can Co common.....25	44 1/4	44 3/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	1,200	
35 1/4	Jan 18	46 1/2	Sep 16	38 1/2	Jan 27	48	May 10	7% preferred.....100	43 1/4	44	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	2,400	
59 1/2	Dec 7	71 1/2	May 6	54 1/4	Feb 29	67	Jan 5	American Chain & Cable.....No par	56 1/2	56 1/2	57 1/4	57 1/4	56 1/2	57 1/4	57 1/4	57 1/4	1,300	
23 1/4	Mar 17	33	Nov 17	27 1/2	Feb 21	37 1/2	Apr 9	American Chic Co.....No par	*29 1/4	29 1/4	*29 1/4	29 1/4	*29 1/4	29 1/4	29 1/4	29 1/4	400	
27 1/4	Mar 14	33 1/2	Dec 9	27 1/4	May 15	34	Jan 6	American Colorport.....No par	*28 1/2	29 1/2	*28 1/2	29 1/2	*28 1/2	29 1/2	*28 1/2	29 1/2	200	
91 1/4	Sep 27	100 1/4	Jan 17	90 1/4	May 28	100	Feb 14	American Crystal Sugar com.....10	91	91	88 1/2	91	88 1/2	91	88 1/2	91	20	
48	Mar 14	69 1/4	Dec 22	61 1/4	Jan 23	77 1/4	Apr 12	4 1/4% prior preferred.....100	69 1/4	70 1/4	70 1/4	72 1/2	72	72 1/2	71 1/4	73		

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 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week (Shares). Includes sections A, B, and C.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week						
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday June 11	Tuesday June 12	Wednesday June 13	Thursday June 14	Friday June 15	Shares							
22 3/4	Jan 6	42 1/4	Dec 7	30 1/4	May 28	41 1/2	Feb 1	Capital Airlines Inc	31 1/4	31 3/4	31 1/2	32 3/8	32 1/2	32 1/2	31 3/4	32 1/4	4,000
30 1/4	Mar 14	38 3/8	Sep 21	31 1/2	Jan 23	42 3/8	May 9	Carborundum (The) Co	37 1/4	38 3/8	38 3/8	39 3/8	39 3/8	39 3/8	38 3/4	39 3/8	5,300
25 1/4	Oct 10	36 3/4	Apr 6	23 1/4	Jun 15	29 1/8	Mar 20	Carey (Philip) Mfg Co	23 1/2	23 3/4	23 1/2	24	24	23 3/4	24	23 3/4	2,400
112	Jan 11	121	Nov 22	113 1/2	Jun 8	121	Mar 9	Carolina Clinchfield & Ohio Rv	113 1/2	113 1/2	113 1/2	113 1/2	*114	115	115	115	150
23	Mar 15	26 1/2	Jan 3	23	Jan 23	27 1/4	Apr 2	Carolina Power & Light	24 1/4	25 1/4	25 1/4	24 1/2	25 1/4	25	25	25 1/2	2,800
48 1/4	Oct 18	64 3/4	Feb 18	40 1/4	Feb 29	57 3/4	Apr 24	Carpenter Steel Co	46	46	46 1/4	47	48 1/4	47 1/2	48 1/4	47 1/4	1,100
49 1/2	Aug 16	53 1/2	Mar 2	48	May 10	53 1/2	Jan 26	Carrier Corp common	57 1/2	58 1/2	57 3/4	58 1/4	57 3/4	58 3/8	57 3/4	58 1/4	7,900
17 1/2	May 16	23 1/2	July 7	20 1/4	Jan 19	23 1/2	Apr 27	4 1/2% preferred series	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	49	48 1/2	660
13 1/2	Nov 2	19 1/2	Dec 19	11 1/2	May 28	18 1/2	Jan 9	Carriers & General Corp	21 1/2	22	*22	22 1/4	22	*21 1/2	22 1/4	21 1/2	700
116	Dec 12	127 3/4	Aug 3	180 3/4	Jun 13	119 1/4	Jan 9	Case (J I) Co common	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,700
45	May 16	61 3/4	Dec 9	55 1/2	Jan 23	80	Jun 15	7% preferred	102	102	101	102	100 3/4	100 3/4	100 1/2	101	520
102 1/2	Feb 8	105 1/2	May 5	101 3/4	May 2	104	Jan 5	Caterpillar Tractor common	73 1/2	74 3/4	75 1/2	76 3/4	76 1/2	76	78 3/8	78 3/4	27,100
19 1/2	Nov 10	26 1/4	Jan 3	15	Jun 8	21 1/4	Jan 3	Preferred 4.20%	109	110	*109	110	109 1/2	109 1/2	109 1/2	109 1/2	400
114 1/2	Nov 29	130	July 20	109	Jun 11	119	Feb 27	Celanese Corp of Amer com	15 1/2	15 3/4	*15 1/2	16 1/4	15 1/2	15 1/2	15 1/2	15 3/4	25,700
72 1/2	Dec 21	83	July 26	65 1/4	May 29	75	Jan 13	7% 2nd preferred	65 1/2	66	66	66 1/2	66 1/2	66	66 1/2	66 1/2	130
27	Jan 27	37 3/4	Dec 23	34	Feb 14	47 1/2	May 3	4 1/2% conv preferred series A	41 1/4	42	42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	4,700
18 3/4	Jan 26	19 1/2	Apr 27	18 1/2	Apr 25	19 1/2	Feb 2	Celotex Corp common	*19 3/4	19 3/4	*19 3/4	19 3/4	*19 3/4	19 3/4	19 3/4	19 3/4	5,500
18 1/2	Dec 29	22	Apr 20	17	Feb 14	18 1/2	Jan 4	5% preferred	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	200
7 1/4	Jan 6	11 1/2	Nov 30	9 1/4	Jun 8	12 1/4	Mar 16	Central Aguirre Sugar Co	*17 1/4	17 1/4	17 1/4	17 1/4	*17 1/4	17 1/4	*17 1/4	17 1/4	600
37 1/4	Jan 18	69 1/2	May 25	46	Feb 2	57 1/4	Apr 3	Central Foundry Co	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,500
79 1/4	Jan 3	95 1/2	Nov 14	81 1/2	Feb 9	86 1/2	Jun 12	Central of Georgia Ry com	56	56	57	57 1/2	57	56 1/4	57	56 3/4	2,200
14 1/4	Jan 31	18	Apr 26	15 1/2	Jan 6	17 1/4	Mar 22	5% preferred series B	*85	89	86 1/2	86 1/2	*86	88	*86	88	200
45 3/4	Jan 5	55 3/4	Sep 19	51 1/2	Jan 16	56 3/4	May 18	Central Hudson Gas & Elec	16 1/4	16 3/4	16 1/2	17	16 3/4	16 3/4	16 1/2	17	1,800
108	Jan 7	112	Mar 11	108 1/2	Apr 9	113	Feb 1	Central Illinois Light com	54 1/4	55 1/2	56	56 1/2	*55 1/2	56 1/2	56	56 1/4	1,000
24	Jan 7	30 1/2	Sep 6	27 1/2	Jan 23	33	Jun 15	4 1/2% preferred	110	110	x107 1/2	107 1/2	107	*107	108 1/2	108	120
21	Mar 14	40 1/2	Dec 22	33 1/2	Jan 23	42 3/4	Mar 5	Central Illinois Public Service	31 1/2	31 3/4	31 1/2	31 3/4	31 3/4	32 1/2	32 1/2	32 1/2	8,700
29 1/2	Jan 18	38	Dec 22	33 1/2	Jan 10	39 3/4	Mar 27	Central RR Co of N J	*36	36	37	37	*37	37	37 1/4	37 1/4	200
13 1/2	Oct 4	20	Apr 4	13 1/2	Jun 15	16 3/4	Apr 9	Central & South West Corp	36 3/4	37 1/4	36 3/4	37	36 3/4	37	36 3/4	37	6,400
8 1/2	Jan 4	17 1/2	July 21	10	Jun 15	14 1/4	Mar 7	Central Violeta Sugar Co	*13 1/4	14	*13 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	100
37 1/2	Mar 14	66	Dec 30	56 3/4	Jan 30	71 3/8	May 9	Century Ribbon Mills	59 1/2	61	x59 3/4	61 1/2	61 1/2	60 3/4	60 3/4	60 3/4	400
23 1/2	Mar 14	29 1/2	Jun 15	22 1/4	Jan 23	33 1/2	May 16	Cerro de Pasco Corp	29 1/2	30 1/8	29 1/2	30 1/8	29 1/2	30 1/8	30 1/8	30 1/8	8,700
4	Oct 10	5 1/2	Sep 20	3 1/2	May 8	3 1/2	Jan 3	Certain-Teed Products Corp	30	31	31 1/2	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	13,700
43 3/4	Jan 7	57 1/4	Nov 18	54 1/2	Jan 9	75 1/2	May 8	Cessna Aircraft Co	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	5,100
								Chadbourne Gotham Inc	64 3/4	64 3/4	*63 1/2	64 1/2	63 1/2	64 1/2	64 1/2	64 1/2	32,300
								Chain Belt Co	10	10	10	10	10	10	10	10	1,400
								Champion Paper & Fibre Co									99,100
								Common	79	79 1/2	*79	80	*79	79 3/4	79	79	1,000
104	Dec 6	109 1/2	Feb 3	103	May 1	108	Feb 7	\$4.50 preferred	*104 3/4	107	*104 3/4	105 1/2	105	*104	105 1/2	*104	30
29 1/2	Jul 19	68	Feb 16	31 1/2	May 24	42 3/4	Jan 3	Chance Vought Aircraft Inc	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,300
6 1/2	May 17	9 1/2	Feb 25	7	Jan 3	12 1/2	May 4	Checker Cab Manufacturing	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	3,700
6 1/2	Jan 5	10 1/4	Mar 23	8	Feb 9	10 1/4	Apr 13	Chemway Corp	38 1/2	39	38 1/2	39	38 1/2	39	39	39	1,700
42 1/2	Jan 6	56 3/4	Sep 16	53 3/4	Jan 3	66 3/4	May 2	Chesapeake Corp of Va	59 1/2	60 1/2	60 1/2	61	61 1/2	61 1/2	61 1/2	63 1/2	20,400
93 1/4	Jan 17	100	Oct 14	96 1/4	Jan 20	105 1/2	May 2	Chesapeake & Ohio Ry common	98 1/4	100	100	100	99 1/2	99 1/2	99	103	600
21 1/2	Jan 18	27 1/4	Mar 25	21	Jun 8	24 1/4	Jan 16	3 1/2% convertible preferred	21	21	x21	21	21 1/2	21 1/2	21 1/2	21 1/2	1,200
28	Jan 18	36 3/4	Mar 25	28 1/2	Feb 17	31 3/4	Apr 27	Chicago & East Ill RR com	*28 3/4	31	*30	31	*30 1/4	31	*30 1/4	30 1/4	100
20 1/4	Sep 26	27	Dec 9	23 1/2	Mar 1	27 1/4	Apr 5	Class A	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	21,300
33 3/4	Jan 18	44 1/2	Dec 5	37	Feb 9	50	Apr 27	Chicago Corp (The)	43 1/2	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44	44	1,600
36 1/2	Jan 19	43 3/4	July 26	39	Jan 30	41 3/4	Jan 6	Chicago Great Western Ry com	*39 1/4	39 1/2	39 1/2	40	40	40	40 1/4	40 1/4	400
15 1/2	Jan 6	29 1/2	Nov 22	18 1/2	May 28	26 3/4	Jan 3	5% preferred	18 3/4	19 1/4	19 1/4	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4	11,200
45 1/2	Feb 16	74 1/4	Sep 1	55 1/2	May 28	71 1/4	Jan 4	Chic Milw St Paul & Pac	56 1/4	56 3/4	56 3/4	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	2,600
14 1/4	Jan 21	30 1/2	Dec 19	22 1/2	Jun 8	31 3/4	Feb 1	Chic & North Western com	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,200
30 3/4	Jan 13	48	Dec 16	32	Jun 8	46 3/4	Feb 1	5% preferred series A	32 3/4	33 1/4	32 3/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	5,100
39 1/2	Jan 6	53 1/4	Mar 1	44 1/2	Jan 30	66	May 10	Chicago Pneumatic Tool com	x57	57	57 1/2	58	58	58 1/2	58 1/2	59	3,400
42 1/2	Dec 30	42 1/2	Dec 30	37 1/2	Jun 8	43 3/4	Mar 5	Chicago Rock Isl & Pac RR	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	38 3/8	11,300
9 1/2	Feb 14	14 1/4	July 27	10 1/2	Jan 4	14 3/4	May 22	Chicago Yellow Cab	*13 1/4	14	*13 1/4	14	14	14	14	14	300
15 1/2	May 3	22 1/2	Feb 1	20 1/4	Feb 7	30 3/4	May 21	Chickasha Cotton Oil	x27	27	26 1/2	26 1/2	*26 1/4	27	*26 1/4	26	700
29	Jan 7	59	Aug 29	51 1/2	Feb 9	69 1/2	Mar 1	Chile Copper Co	*55	58	*55	58 1/2	*55	58	*55	58	500
66 1/2	Jan 18	101 1/2	Nov 16	60	Jun 1	87	Jan 3	Chrysler Corp	63 1/2	64 1/2	64 1/2	65 1/2	65 1/2	64 1/2	65 1/2	64 1/2	46,100
23 1/2	Aug 17	29 1/2	July 15	25 1/2	Apr 23	28 1/2	Apr 2	Cincinnati Gas & Electric	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	6,200
100	Aug 4	104 1/2	May 9	96	Jun 15	102 3/4	Apr 4	Common	46 1/2	47	*46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	490
36 1/2	Dec 30	37 1/4	Dec 30	37 1/4	Jan 3	50 3/4	Jan 15	4% preferred	42 1/2	44	44	44 1/2	44 1/2	44	44 1/2	44 1/2	6,700
42 1/2	Aug 23	50 3/4	Feb 1	41 1/2	Jan 8	47 1/4											

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes stocks like Continental Cop & Steel Ind com, 5% convertible preferred, Continental Insurance, etc.

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes stocks like Cream of Wheat Corp (The), Crescent Corp, Crown Cork & Seal common, etc.

D

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes stocks like Dana Corp common, Dan River Mills Inc, Davaga Stores Corp common, etc.

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes stocks like Denv & Rio Grande West RR, Detroit Edison, Detroit Hillisdale & S W RR Co, etc.

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes stocks like Dixie Cup Co common, 5% conv preferred series A, Dobeckmun Co (The), etc.

E

Table with columns: Range for Previous Year 1955, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes stocks like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 26.

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 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week (Shares). Includes sections for E, F, G, and H.

For footnotes see page 26.

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, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sections for G, H, and I.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week				
Lowest	Highest	Lowest	Highest	Par	Monday June 11	Tuesday June 12	Wednesday June 13	Thursday June 14	Friday June 15	Shares	Shares						
28 1/2	May 25	43 3/4	Dec 14	34 1/2	Feb 13	56	May 1	Kaiser Alum & Chem Corp.....33 1/2	46 1/2	48 1/4	48 1/4	49 1/4	49 1/2	49 1/2	49 1/2	49 1/4	38,000
43	Mar 10	48 1/4	Jan 2	47 1/4	Apr 20	52	Feb 20	4 1/2 preferred.....50	50 1/4	50 1/4	50	50 1/2	50	50 1/4	49 1/4	49 1/4	2,200
39	Nov 30	45 1/2	Mar 4	37 1/2	May 17	41 1/2	Mar 27	Kansas City Pr & Lt Co com No par	40	40 1/4	40	40 1/2	40 1/2	40 1/2	40 1/2	41	1,100
94	Sep 30	99 1/4	May 16	89	May 24	96	Mar 1	3.80% preferred.....100	91 1/2	93 1/2	91 1/2	93 1/2	92 1/2	92 1/2	92	94	10
100 1/2	Mar 23	105	May 6	95 1/2	Jun 11	103	Mar 13	4% cum preferred.....100	92 1/2	96 1/2	95 1/2	95 1/2	96	97 1/2	96	97 1/2	150
105	Nov 9	107 3/4	Sep 7	105	Feb 9	108	Apr 13	4.50% preferred.....100	104 1/2	106	104 1/2	106	104 1/2	106	104 1/2	106	220
102 3/4	Mar 15	105 1/2	Nov 28	101 1/2	May 4	105	Mar 1	4.20% preferred.....100	101 1/2	103	103	103	102	103	102	103	---
70 1/2	Jan 24	84 1/2	Apr 21	71 1/4	Feb 9	92 1/4	May 9	4.35% cumulative preferred.....100	102	103	102	103	102	103	102	103	---
43	Mar 10	48 1/4	Jan 2	42	Apr 25	46 1/2	Jan 20	Kansas City Southern com No par	80 1/2	81 1/4	81 1/4	81 3/4	82 1/4	83 1/4	82 1/4	83 1/4	1,200
25	Oct 31	29 1/2	Jun 8	24	Feb 15	26 1/4	May 21	4% non-cum preferred.....50	43 1/2	45	43 1/2	45	43 1/2	44 1/2	43 1/2	44 1/2	---
21 1/4	Jan 3	24 1/2	Mar 3	21 1/2	Jan 10	23 1/2	Apr 18	Kansas Gas & Electric Co.....No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/4	26 1/4	10,500
17 1/4	Mar 24	24 1/4	July 15	18	Jan 27	21	Mar 27	Kansas Power & Light Co.....8.75	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,100
27 1/4	Mar 14	38 1/2	Nov 9	30	May 28	36 1/2	Mar 9	Kayser (Julius) & Co.....5	18	18 1/2	18	18	18 1/2	18	18 1/2	18 1/2	1,200
98 3/4	Oct 6	129 1/2	Aug 26	113	Jan 23	147 1/4	Mar 14	Kelsey Hayes Wheel.....1	31	31 1/2	31 1/2	31 1/2	31 1/2	32 1/4	31 1/4	32 1/4	3,900
44	Jan 27	59 1/2	Apr 15	44 1/4	Jun 8	53 1/4	Apr 6	Kennecott Copper.....No par	121 1/2	123 1/2	122 1/2	124 1/2	124 1/2	125 1/4	125 1/2	125 1/2	14,200
29 1/2	Jan 6	56	Sep 16	29 1/2	Jan 6	56	Sep 16	Kern County Land Co.....2.50	45 1/4	46 1/2	45 1/4	47	46 1/2	47 1/2	45 1/4	46 1/2	9,700
36 1/2	Jan 3	58	Jun 23	39 1/2	Feb 10	47	Apr 12	Kerr-McGee Oil Indus com.....1	51	54	53 1/2	55 1/2	54 1/2	55 1/2	52 1/4	54 1/2	55,700
29 1/2	Feb 1	38 1/2	Dec 27	29 1/2	Feb 14	38 1/2	Apr 27	4 1/2% conv prior preferred.....25	25 1/2	25 1/2	26 1/2	27 1/2	26 1/2	27 1/2	27	27	6,700
38 1/4	Jan 6	60	Dec 23	33 1/4	Jan 23	40 1/2	Mar 19	Keystone Steel & Wire Co (Ill).....1	42	43	43	43	42 1/2	43 1/2	43	43	700
92 1/4	Mar 18	100 1/4	Jun 23	82 1/4	Jan 31	69	May 3	Kimberly-Clark Corp.....5	50	50 1/2	49 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	10,000
28 1/2	Jun 30	32	Jan 4	26 1/2	May 28	29 1/2	Feb 1	King-Seeley Corp.....1	34 1/2	34 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	400
47 1/2	Dec 20	55 1/2	Feb 9	48	May 28	50 1/2	Feb 29	Koppers Co Inc common.....100	61 1/2	62	62	62 1/2	63 1/2	63 1/2	63 1/2	63 1/2	5,100
22 1/2	Dec 28	24 1/2	Dec 8	22	Jan 10	29 1/2	Apr 3	4% preferred.....100	97 1/4	97 3/4	97 1/2	97 1/2	97 1/4	97 1/4	97 1/4	97 1/4	90
39 1/4	May 31	50	Jan 4	43 1/2	Jan 4	52	Mar 9	Kresge (S S) Co.....10	27 1/2	28	27 1/2	28 1/2	28 1/2	28 1/2	28	28 1/2	4,100
12 1/2	Mar 15	16	Sep 7	14 1/2	Apr 13	16	May 2	Kress (S H) & Co.....No par	49	49 1/4	49	49 1/4	48 1/2	49	48 1/2	49 1/2	1,700
4	Dec 22	5	Jan 25	4	Feb 7	4	Mar 16	Kroehler Mfg Co.....5	25 1/2	26	25 1/2	25 1/2	25 1/2	24 1/2	25	25 1/2	1,700
16	Mar 14	18 1/2	Dec 6	16 1/2	Mar 13	18 1/2	Apr 27	Kroger Co (The).....1	46 1/4	47 1/2	46 1/4	47	46 1/2	47	46 1/2	46 1/2	6,500
20 1/2	May 10	25	Feb 25	20 1/2	Jun 8	22 1/2	Mar 12	Laclede Gas Co common.....4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,600
28 1/2	Mar 14	34 1/4	Sep 20	28 1/2	Apr 30	30	Apr 30	4.32% preferred series A.....25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,500
86 1/2	Aug 11	98 1/2	May 3	89	May 8	97	Mar 22	La Consolidada 6% pfd.75 Pesos Mex	4	4 1/2	4	4 1/2	4	4	4	4	300
11	Jan 14	15 1/2	Nov 28	13 1/2	Jan 10	16 1/2	Mar 29	Lane Bryant.....1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	900
18 1/2	Jan 6	25 1/2	Apr 26	17 1/2	Jan 11	21 1/2	Jan 31	Lee Rubber & Tire.....1	19 1/2	19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,900
1 1/4	Jan 3	2 1/4	Sep 1	1 1/4	Jan 3	2 1/4	Jan 31	Lees (James) & Sons Co common.....3	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	31	31 1/2	900
3 1/2	Jan 3	6 1/4	Sep 1	3 1/2	Jan 23	8	Feb 1	3.85% preferred.....100	88 1/2	91	88 1/2	91	88 1/2	91	88 1/2	91	---
40 1/4	Mar 14	47 1/2	Jan 4	43 1/4	Jan 23	50 1/2	May 7	Lehigh Coal & Navigation Co.....10	15 1/4	16	16 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,600
16	Sep 30	22	Jan 4	16 1/2	Jan 4	20 1/2	Jan 1	Lehigh Valley Cement new.....15	38 1/2	40	39 1/4	40	39 1/4	40	39 1/4	41 1/2	7,000
19 1/2	Jan 3	23	Mar 1	19 1/2	Jan 3	23	Mar 1	Lehigh Valley RR.....No par	17 1/2	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	3,200
64 1/4	Jan 18	89 1/4	Dec 6	64 1/4	Jan 23	81 1/4	Jan 15	Lehigh Valley Coal common.....1	17 1/4	17 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	5,800
13 1/4	Jan 3	23	Apr 22	13 1/4	Jan 3	23	Apr 22	8 1/2 noncum 1st preferred.....No par	17 1/4	17 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,500
24 1/2	Dec 9	29 1/2	Sep 28	24 1/2	Dec 9	29 1/2	Sep 28	50c noncum 2nd pfd.....No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,200
61 1/4	Mar 14	72 1/4	Sep 22	61 1/4	Mar 14	72 1/4	Sep 22	Lehman Corp (The).....5	45 1/4	46 1/2	46 1/2	46 1/2	46 1/2	47 1/2	46 1/2	47 1/2	9,000
149 1/2	Jun 22	164 1/2	Nov 16	153 1/2	May 1	163 1/2	Feb 2	Lehn & Pank Products.....5	19 1/4	19 1/2	19	19 1/2	18 1/4	18 1/4	18 1/4	18 1/4	1,000
47	Sep 26	66	Jun 17	49	Jan 23	58	Jun 13	Lerner Stores Corp.....No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,200
46 1/4	Oct 31	55 1/2	Apr 6	47 1/2	Jan 23	66 1/2	May 10	Libbey-Owens-Ford Glass Co.....No par	80 1/4	83 1/2	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	83 1/4	5,400
16	Dec 30	21 1/4	Jan 19	16	May 28	16 1/2	Feb 29	Libby-McNeill & Libby.....7	15 1/4	15 1/2	15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,700
25	Jan 25	39 1/2	Sep 14	25	Jan 24	35 1/2	Mar 29	Life Savers Corp.....25	26 1/2	27	26 1/2	26 1/2	26 1/2	27	27 1/2	27 1/2	2,800
79	Apr 15	103 1/2	Sep 19	89	Feb 14	100 1/2	Jan 12	Liggett & Myers Tobacco com.....25	67	67 1/2	67 1/2	67 1/2	66 1/2	67 1/2	66 1/2	66 1/2	5,700
8 1/2	Mar 14	12 1/2	Jul 25	8 1/2	Jan 14	12 1/2	Jan 6	7% preferred.....100	156 3/4	158	156 3/4	157 1/2	157 1/2	157 1/2	159 1/4	159 1/4	120
40 1/2	May 17	64 1/4	Feb 7	43 1/4	Jun 8	53 1/4	Jan 3	Lily Tulip-Cup Corp.....10	54 1/2	56 1/4	55	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	9,200
17 1/2	Mar 14	24 1/4	Aug 1	17 1/2	Jan 27	25 1/4	May 14	Link Belt Co.....5	63	64	63 1/2	65	65 1/2	65 1/2	65 1/2	65 1/2	2,200
56	Jan 7	73	Dec 21	56	Jan 7	73	Dec 21	Lionel Corp (The).....2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300
26 1/2	Mar 14	32 1/2	Jul 5	26 1/2	Mar 14	32 1/2	Jul 5	Liquid Carbonic Corp com.....15	40 1/4	41 1/4	41 1/2	42	42	42 1/4	42 1/4	43	3,100
11 1/4	Jan 3	17 1/4	Dec 22	11 1/4	Jan 3	17 1/4	Dec 22	3 1/2% convertible preferred.....100	95 1/2	98	95 1/2	98	95 1/2	98	95 1/2	98	---
3 1/2	Jan 3	6 1/4	Sep 1	3 1/2	Jan 3	6 1/4	Sep 1	d List Industries Corp.....1	9 1/2	9 1/2	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	14,800
40 1/4	Mar 14	47 1/2	Jan 4	43 1/4	Jan 23	50 1/2	May 7	Lockheed Aircraft Corp.....1	44 1/4	45 1/4	44 1/4	45 1/4	45 1/4	44 1/4	45 1/4	45 1/4	13,300
16	Sep 30	22	Jan 4	16 1/2	Jan 4	20 1/2	Jan 1	Loew's Inc.....No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21,900
19 1/2	Jan 3	23	Mar 1	19 1/2	Jan 3	23	Mar 1	Lone Star Cement Corp.....10	78	78 1/4	78	79 1/2	78 1/4	79 1/2	80 1/4	81 1/4	6,200
64 1/4	Jan 18	89 1/4	Dec 6	64 1/4	Jan 23	81 1/4	Jan 15	Lone Star Gas Co common.....10	30	30 1/4	30 1/2	31	31	30 1/4	31	31 1/4	5,400
13 1/4	Jan 3	23	Apr 22	13 1/4	Jan 3	23	Apr 22	4 1/4% conv preferred.....100	116 1/2	117	118	118	117	120	117	120	300</

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 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes entries for Middle South Utilities Inc., Midland Enterprises Inc., Midland Steel Prod common, etc.

N

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week Shares. Includes entries for Nashville Chatt & St Louis, Natco Corp, National Acme Co, National Airlines, etc.

For footnotes see page 21

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 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week (Shares). Includes sections for O, P, and various stock listings.

For footnotes see page 26.

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 11), Tuesday (June 12), Wednesday (June 13), Thursday (June 14), Friday (June 15), and Rate for the Week (Starts). Includes sections for Q, R, and S.

For footnotes see page 26.

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 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Standard Oil of California, Sunbeam Corp, etc.

For footnotes see page 26.

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, Par, Monday June 11, Tuesday June 12, Wednesday June 13, Thursday June 14, Friday June 15, 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, Vertientes-Camaguey Sugar Co, Vicks Chemical Co, Vicks Shreve & Pacific Ry com, etc.

W

Table listing stocks under section W, including Wabash RR 4% preferred, Waldorf System, Walgreen Co, Walker (Hiram) G & W, etc.

Y

Table listing stocks under section Y, including Yale & Towne Mfg Co new, York Corp common, Young (L A) Spring & Wire, etc.

Z

Table listing stocks under section Z, including Zenith Radio Corp.

*Bid and asked prices; no sales on this day. 1In receivership, or petition has been filed for the company's reorganization. 1Ex-\$43 liquidating dividend. 3Ex-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										
Lowest	Highest	Lowest	Highest			Monday June 11		Tuesday June 12		Wednesday June 13		Thursday June 14		Friday June 15		Sales for the Week
						Low	High	Low	High	Low	High	Low	High	Low	High	Bonds (\$)
108.23 Jan 10	108.28 Jan 10			Treasury 3 3/4s	1978-1983	*105	105.4	*105	105.4	*104.30	105.2	*104.30	105.2	*105	105.4	---
101.10 Oct 4	101.10 Oct 4			Treasury 3s	1956-1959	*99.30	100.2	*99.30	100.2	*99.28	100	*99.28	100	*99.30	100	---
				Treasury 2 3/4s	1956-1959	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7	100.9	---
				Treasury 2 1/2s	1957-1958	*99.14	99.18	*99.16	99.20	*99.14	99.18	*99.14	99.18	*99.14	99.18	---
				Treasury 2 1/2s	1958-1963	*101.4	101.12	*101.4	101.12	*101.4	101.10	*101.4	101.10	*101.4	101.10	---
				Treasury 2 1/2s	1960-1968	*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	*99.10	99.12	*99.11	99.13	*99.10	99.12	*99.10	99.12	---
100.4 Feb 1	100.4 Feb 1			Treasury 2 1/2s	Dec 15 1958	*97.24	97.28	*97.26	97.30	*97.24	97.28	*97.24	97.28	*97.24	97.28	---
				Treasury 2 1/2s	1962-1967	*96.26	96.30	*96.26	96.30	*96.26	96.30	*96.26	96.30	*96.26	96.30	---
				Treasury 2 1/2s	Aug 15 1963	*97.6	97.10	*97.6	97.10	*97.6	97.10	*97.6	97.10	*97.6	97.10	---
				Treasury 2 1/2s	1963-1968	*95.28	96	*95.28	96	*95.28	96	*95.28	96	*95.28	96	---
				Treasury 2 1/2s	June 1964-1969	*95.20	95.24	*95.20	95.24	*95.20	95.24	*95.20	95.24	*95.20	95.24	---
				Treasury 2 1/2s	Dec 1964-1969	*95.14	95.18	*95.14	95.18	*95.14	95.18	*95.14	95.18	*95.14	95.18	---
				Treasury 2 1/2s	1965-1970	*95.12	95.16	*95.12	95.16	*95.12	95.16	*95.12	95.16	*95.12	95.16	---
		95.14 Mar 8	95.14 Mar 8	Treasury 2 1/2s	June 1966-1971	*95.12	95.16	*95.12	95.16	*95.12	95.16	*95.12	95.16	*95.12	95.16	---
				Treasury 2 1/2s	June 1967-1972	*95.6	95.10	*95.6	95.10	*95.6	95.10	*95.6	95.10	*95.6	95.10	---
				Treasury 2 1/2s	Sept 1967-1972	*5.10	95.14	*95.8	95.12	*95.6	95.10	*95.6	95.10	*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	*98.22	98.26	*98.26	98.30	*98.28	99	*98.26	98.30	*98.28	99	---
				Treasury 2 1/2s	1957-1959	*97.28	97.30	*98	98.2	*98	98.2	*98	98.2	*98	98.2	---
				Treasury 2 1/2s	June 1959-1962	*96.16	96.20	*96.16	96.20	*96.16	96.20	*96.16	96.20	*96.16	96.20	---
				Treasury 2 1/2s	Dec 1959-1962	*96.14	96.18	*96.14	96.18	*96.14	96.18	*96.14	96.18	*96.14	96.18	---
				Treasury 2 1/2s	Nov 15 1960	*97.4	97.8	*97.6	97.10	*97.6	97.10	*97.4	97.8	*97.6	97.10	---
				International Bank for Reconstruction & Development												---
				25-year 3s	July 15 1972	*95	95.24	*95	95.24	*95	95.24	*95	95.24	*95	95.24	---
96.28 Oct 13	99.10 Feb 14	97.4 Mar 13	97.20 Mar 12	25-year 3s	Mar 1 1976	*94.8	95	*94.8	95	*94.8	95	*94.8	95	*94.8	95	---
97 Sep 2	99.12 Jan 10	99.28 Jan 16	101.16 Feb 24	30-year 3 1/2s	Oct 1 1981	*97.8	98	*97.8	98	*97.8	98	*97.8	98	*97.8	98	---
98.20 Aug 17	102.8 Jan 5	101.16 Jan 9	101.16 Jan 9	30-year 3 1/2s	May 15 1975	*98.8	99	*98.8	99	*98.8	99	*98.8	99	*98.8	99	---
102.4 Jan 26	102.16 Jun 27	102.16 Jan 17	102.16 Jan 17	19-year 3 1/2s	Oct 15 1971	*99.16	100	*99.16	100	*99.16	100	*99.16	100	*99.16	100	---
102 Sep 1	103.24 May 25	102.16 Jan 17	102.16 Jan 17	3-year 3s	Oct 1 1956	*99.28	100.8	*99.28	100.8	*99.28	100.8	*99.28	100.8	*99.28	100.8	---
100 Sep 30	101.4 Mar 7	100.8 May 16	103.4 Feb 24	15-year 3 1/2s	Jan 1 1969	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16	---
102.28 Nov 16	104 Jan 25	100.8 May 16	103.4 Feb 24	15-year 2 1/2s	1959	*98.24	99.16	*98.24	99.16	*98.24	99.16	*98.24	99.16	*98.24	99.16	---
				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 3/4% due 1959 opt '56, entire issue called on Sept. 15 at par. a Odd lot transactions. e Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED JUNE 15									
BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Territorial Issue—					Brazil (continued)—				
Panama Canal 3s 1961	Quar-June	*105 1/4 106 3/4			3 3/4s series No. 18	June-Dec	*86 88 3/4	4	84 85
New York City					3 3/4s series No. 19	June-Dec	87	4	84 87
Transit Unification Issue—					3 3/4s series No. 20	June-Dec	*91 95		91 91
3% Corporate Stock 1980	June-Dec	105 104 1/2 105 1/4	55	100 1/2 105 1/4	3 3/4s series No. 21	June-Dec	*84		85 87 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									
Issue	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Issue	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
Agricultural Mortgage Bank (Columbia)—						Chile Mortgage Bank 6 1/2s 1957	June-Dec	*79 1/2	76 1/4 77
1 1/2% Guaranteed sinking fund 6s 1947	Feb-Aug					6 1/2s assented 1957	June-Dec	*47 1/2	44 1/4 44 3/4
1 1/2% Guaranteed sinking fund 6s 1948	April-Oct					6 1/2s assented 1961	June-Dec	*47 1/2	43 3/4 43 3/4
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	97 3/4	97 3/4	3	97 3/4 98	Delta guaranteed sinking fund 6s 1961	April-Oct	*79 1/2	76 77 1/4
1 1/2% External sinking fund 7s A 1945	Jan-July	*91				Delta assented 1960	April-Oct	*47 1/2	45 1/4 47 1/2
1 1/2% External sinking fund 7s ser B 1945	Jan-July	*91			91 3/4 91 3/4	Delta external sinking fund 6s Feb 1961	Feb-Aug	*79 1/2	76 77 1/4
1 1/2% External sinking fund 7s ser C 1946	Jan-July	*91			91 3/4 91 3/4	Delta assented Feb 1961	Feb-Aug	*47 1/2	43 3/4 47 1/2
1 1/2% External sinking fund 7s ser D 1945	Jan-July	*91				Delta external sinking fund 6s Jan 1961	Jan-July	*79 1/2	80 81
Delta external sinking fund 7s 1st ser 1957	April-Oct					Delta assented Jan 1961	Jan-July	*47 1/2	43 3/4 48 1/4
Delta external sinking fund 7s 2nd ser 1957	April-Oct					Delta external sinking fund 6s Sept 1961	Mar-Sept	*79 1/2	76 80
Delta external sinking fund 7s 3rd ser 1957	April-Oct					Delta assented Sept 1961	Mar-Sept	*47 1/2	44 44 1/2
30-year 3s s f s bonds 1978	Jan-July	*53 1/2	54	54	60	Delta external sinking fund 6s 1962	April-Oct	*79 1/2	76 76 3/4
Australia (Commonwealth of)—						Delta assented 1962	April-Oct	*47 1/2	
10-year 3 1/2s 1956	Feb-Aug	100 1/2	100 1/2	32	99 1/4 100 1/4	Delta external sinking fund 6s 1963	May-Nov	*79 1/2	
10-year 3 1/2s 1957	June-Dec	99 1/4	99 1/4	30	99 1/4 100 1/4	Delta assented 1963	May-Nov	*47 1/2	
10-year 3 1/2s 1967	June-Dec	91 3/4	91 3/4	54	91 3/4 91 3/4	Delta assented 1963	May-Nov	*79 1/2	
10-year 3 1/2s 1966	June-Dec	92 1/4	93	34	91 99	Delta assented 1963	May-Nov	*47 1/2	
15-year 3 3/4s 1962	Feb-Aug	93 3/4	93 3/4	33	93 100	Delta assented 1963	May-Nov	*47 1/2	
15-year 3 3/4s 1969	June-Dec	93	93 3/4	8	93 101 1/4	Extl sink fund 6s 3s 1993	June-Dec	47 3/4 47 48	110 43 48 1/2
15-year 3 3/4s 1969	June-Dec	93	93 3/4	8	93 101 1/4				
Bavaria (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	102	43	100 3/4 104 1/4				
Berlin (City of) 6s 1958	June-Dec		114		101 1/4 112				
Delta 6 1/2s external loan 1950	April-Oct				124 135				
Delta Brazil (U S of) external 8s 1941	June-Dec	*100			108 110				
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	*71 3/8			69 3/4 73 1/4				
Delta external s f 6 1/2s of 1926 due 1957	April-Oct	*100			105 1/4 105 1/4				
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	66	65 1/2 66	11	63 3/4 67				
Delta 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		66 1/2 66 1/2	7	63 3/4 67				
Delta 7s (Central Ry) 1952	June-Dec	*100							
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	72 1/2	72 1/2 72 1/2	1	69 1/2 73 3/4				
5% funding bonds of 1931 due 1951	April-Oct		64 64	5	63 3/4 67 1/2				
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct								
External dollar bonds of 1944 (Plan B)									
3 3/4s series No. 1	June-Dec	86	88	9	84 88 1/2				
3 3/4s series No. 2	June-Dec	*97			84 88				
3 3/4s series No. 3	June-Dec	86 1/2	86	1	84 87 3/4				
3 3/4s series No. 4	June-Dec	8							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 15

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

RAILROAD AND INDUSTRIAL COMPANIES

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

B

Table listing bonds under section B, including entries for Baltimore & Ohio RR and Bethlehem Steel Corp.

C

Table listing bonds under section C, including entries for California Electric Power and Canadian National Ry.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 15

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	BONDS		Interest	Friday	Week's Range	Bonds	Range Since	
New York Stock Exchange		Period	Last Sale Price	of Friday's Bid & Asked	Sold No.	Jan. 1 Low High	New York Stock Exchange		Period	Last Sale Price	of Friday's Bid & Asked	Sold No.	Jan. 1 Low High	
CANADIAN PACIFIC RY														
4% consol debenture (perpetual)		Jan-July	104 1/4	103 3/4 104 1/4	68	101 107 3/4								
Carolina Clinchfield & Ohio 4s 1965		Mar-Sept		100 3/4 102 1/2	7	99 105 1/2								
Carthage & Adirondack Ry 4s 1981		June-Dec		*71		71 73 1/2								
Case (J I) Co 3 1/2s deb 1978		Feb-Aug		*89 1/2		91 1/2 91 3/4								
Celanese Corp 3s debentures 1965		April-Oct		94 94 1/2	2	94 96 1/2								
3 1/2s debentures 1976		April-Oct	93 1/2	93 1/2 94	63	93 1/2 97								
CENTRAL OF GEORGIA RY														
First mortgage 4s series A 1995		Jan-July	92 1/2	92 1/2 92 3/4	28	92 97								
DeltaGen mortgage 4 1/2s series A Jan 1 2020		May	91 3/4	91 3/4 91 3/4	5	90 3/4 96 1/2								
DeltaGen mortgage 4 1/2s series B Jan 1 2020		May		77 1/2 77 1/2	1	75 1/2 88								
Central RR Co of N J 3 1/2s 1987		Jan-July		60 1/2 61	18	60 67								
Central New York Power 3s 1974		April-Oct		*94 1/4 94 3/4		94 98 3/4								
Central Pacific Ry Co														
First and refund 3 1/2s series A 1974		Feb-Aug		*98 1/2		98 1/2 101								
First mortgage 3 1/2s series B 1968		Feb-Aug		*99 3/4 100 1/4		99 3/4 101 3/4								
Champion Paper & Fibre deb 3s 1965		Jan-July				97 1/2 99								
CHESAPEAKE & OHIO RY														
General 4 1/2s 1992		Mar-Sept		119 119	3	118 1/2 123 1/2								
Refund and impmt M 3 1/2s series D 1996		May-Nov	99 1/4	98 1/2 100	28	98 103								
Refund and impmt M 3 1/2s series E 1996		Feb-Aug		98 3/4 99 1/2	17	98 1/2 103 1/2								
Refund and impmt M 3 1/2s series H 1973		June-Dec	102 1/2	102 1/2 103 1/4	28	101 1/2 106								
R & A div first consol gold 4s 1989		Jan-July		*108 112		107 112								
Second consolidated gold 4s 1989		Jan-July		*106		106 110 3/4								
CHICAGO BURLINGTON & QUINCY RR														
General 4s 1958		Mar-Sept	102	102 102	4	100 1/2 103 1/4								
First and refunding mortgage 3 1/2s 1985		Feb-Aug		*92 1/4 92 1/2		91 3/4 97 1/2								
First and refunding mortgage 2 1/2s 1970		Feb-Aug		*93 3/4 95 3/4		89 3/4 95 3/4								
1st & ref mtge 3s 1990		Feb-Aug												
CHICAGO & EASTERN ILL RR														
DeltaGen mortgage inc conv 5s 1997		April		94 1/4 94 1/4	5	93 1/2 105 3/4								
First mortgage 3 1/2s series B 1985		May-Nov	85 1/4	85 1/4 85 1/4	9	85 90 1/2								
5s income deb Jan 2054		May-Nov	70 1/4	70 1/4 71	23	69 3/4 75 3/4								
Chicago & Erie 1st gold 5s 1982		May-Nov				120 125								
Chicago Great Western 4s ser A 1988		Jan-July		90 1/4 90 3/4	6	89 97								
DeltaGen inc mtge 4 1/2s Jan 1 2038		April		*78 78 1/2		76 1/2 87								
CHICAGO INDIANAPOLIS & LOUISVILLE RY														
Delta mtge 4s inc series A Jan 1983		April		69 1/2 70	11	69 1/2 77 1/2								
Delta mtge 4 1/2s inc ser A Jan 2003		April		*72 74 3/4		70 80								
CHICAGO MILWAUKEE ST. PAUL & PACIFIC RR														
First mortgage 4s series A 1994		Jan-July	96 1/4	96 1/4 96 1/4	3	96 101 1/2								
General mortgage 4 1/2s inc ser A Jan 2019		April		85 85 85	5	83 1/2 86 3/4								
4 1/2s conv increased series B Jan 1 2044		April	69 1/2	69 69 1/2	61	67 1/4 74 3/4								
5s inc deb ser A Jan 1 2055		Mar-Sept	62 3/4	62 3/4 63 1/2	130	62 3/4 70 3/4								
CHICAGO & NORTH WESTERN RY														
Second mortgage conv inc 4 1/2s Jan 1 1999		April	57 3/4	57 1/2 58 1/4	237	56 68 3/4								
First mortgage 3s series B 1989		Jan-July		*70 70 1/4		70 74								
CHICAGO ROCK ISLAND & PACIFIC RR														
1st mtge 2 1/2s ser A 1980		Jan-July		*92		92 92								
4 1/2s income deb 1995		Mar-Sept		99 1/4 99 1/4	1	98 102 3/4								
CHICAGO TERRE HAUTE & SOUTHEASTERN RY														
First and refunding mtge 2 1/4s-4 1/4s 1994		Jan-July		*80 85 3/4		80 83 3/4								
Income 2 1/4s-4 1/4s 1994		Jan-July		*78 79		78 81								
CHICAGO UNION STATION														
First mortgage 3 1/2s series F 1963		Jan-July	98 1/2	98 98 1/2	14	98 102								
First mortgage 2 1/2s series G 1963		Jan-July		*95 96 1/2		95 100 3/4								
CHICAGO & WESTERN INDIANA RR CO														
1st coll trust mtge 4 1/2s ser A 1982		May-Oct		*105		104 107 1/2								
Cincinnati Gas & Elec 1st mtge 2 1/4s 1975		April-Oct	93 1/4	93 1/4 93 3/4	14	92 1/2 97								
First mortgage 2 1/2s 1978		Jan-July		*96 3/4		95 96 3/4								
CINCINNATI UNION TERMINAL														
First mortgage gtd 3 1/2s series E 1969		Feb-Aug		102 1/2 102 1/2	2	102 1/2 102 1/2								
First mortgage 2 1/2s series G 1974		Feb-Aug		*92 1/4 93 3/4		93 3/4 96 1/2								
C I T Financial Corp 2 1/2s 1959		April-Oct		97 1/4 97 1/2	7	96 3/4 99								
4s debentures 1960		Jan-July	102	101 1/2 102	37	100 1/2 103 3/4								
3 1/2s debentures 1970		Mar-Sept	100 3/4	100 100 1/2	28	98 3/4 103 3/4								
Cities Service Co 3s s f deb 1977		Jan-July	94 1/4	94 1/4 95	33	93 1/4 98								
City Ice & Fuel 2 1/2s debentures 1966		June-Dec		*94 1/4		94 1/4 94 1/4								
City Investing Co 4s debentures 1961		June-Dec		100 100 1/2	9	100 120								
CLEVELAND CINCINNATI CHIC & ST LOUIS RY														
General gold 4s 1993		June-Dec	87	87 87	3	85 95 1/2								
General 5s series B 1993		June-Dec		*101		97 1/2 101								
Refunding and impmt 4 1/2s series E 1977		Jan-July	80 1/4	79 3/4 80 3/4	26	79 3/4 87 1/2								
Cincinnati Wab & Mich Div 1st 4s 1991		Jan-July	72	72 72	5	70 75								
St Louis Division first coll trust 4s 1990		May-Nov		*98		97 3/4 99 3/4								
CLEVELAND ELECTRIC ILLUMINATING 3s 1970														
First mortgage 3s 1982		June-Dec		*94 98 1/2		98 3/4 99 3/4								
First mortgage 2 1/2s 1985		Mar-Sept		91 3/4 91 3/4		91 3/4 91 3/4								
First mortgage 3 1/2s 1986		Jan-July	102	102 103	2	102 104 3/4								
First mortgage 3s 1989		May-Nov		*97 1/2 100		97 1/4 98								
Cleveland Short Line first gtd 4 1/2s 1961		April-Oct		*100 100 3/4		100 101 1/2								
COLUMBIA GAS SYSTEM INC														
3s debentures series A 1975		June-Dec		*93 1/4 94		92 3/4 99								
3s debentures series B 1975		Feb-Aug		*93 1/4 94 1/4		96 3/4 99								
3 1/2s debentures series C 1977		April-Oct	97 3/4	97 1/2 97 3/4	20	94 102 3/4								
3 1/2s debentures series D 1979		Jan-July		*100 100 1/4		97 1/4 104								
3 1/2s debentures series E 1980		Mar-Sept	99 1/2	99 1/2 100 1/4	12	97 1/4 104 1/4								
3 1/2s debentures series F 1981		April-Oct		102 1/4 102 3/4	301	102 102 3/4								
3 1/2s subord conv deb 1964		May-Nov	118 1/2	118 1/2 119 1/4	25	115 121 3/4								
Columbus & South Ohio Elec 3 1/4s 1970		May-Sept		*97 98 1/2		96 1/2 102 1/4								
1st mortgage 3 1/2s 1983		May-Nov		*103										
1st mortgage 3 1/2s 1986		Apr-Oct												
COMMONWEALTH EDISON CO														
First mortgage 3s series L 1977		Feb-Aug	95 3/4	95 3/4 95 3/4	33	95 99 3/4								
First mortgage 3s series N 1978		June-Dec	96 3/4	96 3/4 96 3/4	5	96 3/4 99 1/4								
3s sinking fund debentures 1999		April-Oct				92 96								
2 1/2s s f debentures 1999		April-Oct				90 93 3/4								
2 1/2s s f debentures 2001		April-Oct				92 1/2 94 1/2								
COMPANIA SALITRERA-SEE														
ANGLO-LAUTARO NITRATE														
CONSOLIDATED EDISON OF NEW YORK														
First and refund mtge 2 1/2s ser A 1982		Mar-Sept		89 3/4 90 1/2	2	88 1/2 94								
First and refund mtge 2 1/2s ser B 1977		April-Oct		89 1/4 89 1/4	1	89 1/4 92 1/2								
First and refund mtge 2 1/2s ser C 1972		June-Dec		93 93	9	92 3/4 96 3/4								
First and refunding 3s series D 1972		May-Nov		96 3/4 96 3/4	1	96 1/2 100 1/2								
First and refund mtge 3s series E 1979		Jan-July		*95 95 3/4		95 99 1/2								
First and refund mtge 3s series F 1981		Feb-Aug		*96		95 3/4 99								
1st & ref M 3 1/2s ser G 1981		Mar-Nov		96 1/2 96 1/2	7	96 1/2 103 1/4								
1st & ref M 3 1/2s ser H 1982		Mar-Nov		*100 101		99 3/4 103 3/4								
1st & ref M 3 1/2s series I 1983		Feb-Aug		100 1/4 101	4	99 1/2 104 1/4								
1st & ref M 3 1/2s series J 1984		Jan-July	94 1/4	94 1/4 94 1/4	6	94 1/4 104 3/4								
3s convertible debentures 1965		June-Dec		99 1/2 99 3/4	23	98 1/4 103 3/4								
Consolidated Gas El Lt & Power (Balt)						185 194 3/4								
1st ref M 2 1/2s ser T 1976		Jan-July		*95 3/4		96 1/4 97 1/4								
1st ref M 2 1/2s ser U 1981		April-Oct		*92 92 1/2		91 1/2 96 1/4								
1st ref mtge s f 2 1/2s ser X 1986		Jan-July		*93 3/4		92 3/4 96								
CONSOLIDATED NATURAL GAS 2 1/2s 1968														
3 1/2s debentures 1976		May-Nov		*99 1/2		97 1/2 97								

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 15

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various bond listings including Illinois Bell Telephone, New Jersey Bell Telephone, etc.

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 15

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and High. It lists various companies like Allegheny Corp, American Book Co, and many others with their respective stock prices and performance metrics.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 15

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 Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes sections for O, P, Q, R, S, T, U.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 15

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
U S Rubber Reclaiming Co	1	26	2 1/2	2 1/2	100	2 1/2	4 1/2
United States Vitamin Corp	1	26	25 1/2	26 1/4	7,000	15 1/2	29 1/2
United Stores Corp common	50c	4 1/2	4	4 1/2	300	4	5
Universal American Corp	25c	2	1 1/2	2	3,800	1 1/2	2 1/2
Universal Consolidated Oil	10	62	62	63 1/2	1,100	55 1/2	68
Universal Insurance	15	66 1/2	60 1/2	69	15,550	41 1/2	69
Universal Products Co common	10	4	3 1/2	4 1/2	1,400	3 1/2	5
Utah-Idaho Sugar	8						
V							
Valspar Corp common	1		6 1/2	6 1/2	300	6 1/2	7 1/2
V4 convertible preferred	5		84	84		84	93
Vanadium-Alloys Steel Co	1		29 1/4	29 1/2	400	28 3/4	34 1/2
Van Norman Industries warrants	1	4 1/2	4 1/2	4 3/4	800	4 1/2	5 1/2
Venezuelan Petroleum	1		104 1/2	105	100	91	105
Venezuela Syndicate Inc	20c	9 1/4	8 1/4	9 1/4	7,700	8 1/2	10 1/2
Vinco Corporation	1	3 1/4	3 1/4	4	3,000	3 1/4	4
Virginia Iron Coal & Coke Co	2		5 1/2	6 1/2	1,000	5 1/2	6 1/2
Vogt Manufacturing	1		15 1/2	15 1/2		15 1/2	17 1/2
Vulcan Silver-Lead Corp	1	5 1/4	5 1/4	5 1/2	2,600	4 1/2	7 1/2
W							
Waco Aircraft Co	100		4 1/2	5 1/2	800	4 1/2	5 1/2
Wagner Baking voting cts ext	100		109	109	100	108	111 1/2
Wait & Bond Inc	1	3 1/4	3	3 1/4	200	3	3 1/2
W2 cumulative preferred	30	18	18	18 1/2	600	18	23
Wallace & Tiernan Inc	1	20 1/2	20	20 1/2	900	19 1/2	22 1/2
Waltham Watch Co common	1	1 1/2	1 1/2	1 3/4	28,800	1 1/2	3
Webb & Knapp Inc	10c	2 1/2	2	2 1/4	22,400	2	2 1/2
W6 series preference	100	150	151 1/2	151 1/2	50	135	154 1/2
Webster Investors Inc (Del)	5	19 1/4	19 1/4	19 1/2	200	19 1/4	19 1/2
Wentworth Manufacturing	1.25	2 1/4	2 1/4	2 1/2	400	2 1/4	2 1/2
West Texas Utilities 4.40% pfd	100					100	104 1/2
Western Leaseholds Ltd	100	5	5	5 1/2	3,500	5	6
Western Maryland Ry 7% 1st pfd	100		133 1/2	13 1/2	150	133 1/2	140
Western Stockholders Invest Ltd	1s				13,800		
Amer dep rcts ord shares	1s						
Western Tablet & Stationary com	20	30 1/2	28	30 1/2	1,550	20 1/2	31 1/2
Westmoreland Coal	10	23 1/2	23 1/2	23 1/2	100	20 1/2	25
Westmoreland Inc	10	37	37	37	150	37	39
Weyenberg Shoe Mfg	10c	1 1/4	1 1/4	2	23,700	1 1/4	2 1/2
White Eagle Internat Oil Co	10c	10 1/4	10 1/2	10 3/4	900	10 1/2	12 1/2
White Stores Inc common	25		25	25 1/4	200	24 1/2	26 1/2
5 1/2% conv preferred	1		3	4	600	3	4
Wichita River Oil Corp	1		18 1/2	19 1/4	4,200	18 1/2	19 1/4
Wickes (The) Corp	5		6 1/2	6 3/4	650	6 1/2	6 3/4
Williams-McWilliams Industries	10		7 1/2	7 1/2	13,700	7 1/2	7 1/2
Williams (R C) & Co	1		3 1/2	3 1/2	300	3 1/2	3 1/2
Wilrich Petroleum Ltd	1		14 1/4	14 1/4	100	14 1/4	14 1/4
Wilson Brothers common	1		104 1/2	105	50	102	106
5% preferred	25		12 1/2	12 1/2	900	12 1/2	14
Wisconsin Pwr & Lt 4 1/2% pfd	100		17	17	400	17	21 1/2
Wood Newspaper Machine	1	12 1/2	12 1/2	12 1/2	900	12 1/2	14
Woodall Industries Inc	2		57 1/2	60 1/2	2,300	55 1/2	64 1/2
Woodley Petroleum common	8	59	57 1/2	60 1/2	2,300	55 1/2	64 1/2
Woolworth (F W) Ltd	1		7 1/2	7 1/2	1,000	7 1/2	8 1/2
American deposit receipts	5s		1 1/2	1 1/2	4,700	1 1/2	2 1/2
6% preference	1						
Wright Hargreaves Ltd	1						

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔBanover (City of) Germany— 7s 1939 (20% redeemed)	May-Nov		162			68 1/4	76
ΔBanover (Prov) 6 1/2s 1949	Feb-Aug	1154				155	155 1/2
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept	171				72	72
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	143 1/4				43 1/4	43 1/4
ΔMedellin 7s stamped 1951	June-Dec	188					
Mortgage-Bank of Bogota— Δ7s (issue of May 1927) 1947	May-Nov	165					
Δ7s (issue of Oct 1927) 1947	April-Oct	165					
ΔMortgage Bank of Chile 6s 1931	June-Dec	160					
Mortgage Bank of Denmark 5s 1972	June-Dec	1103				102	104
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	145				45	45
Peru (Republic of)— Sinking fund 3s Jan 1 1997	Jan-July	54 1/4	54	54 1/4	36	54	57 1/4
Rio de Janeiro stampd (Plan A) 2s 2012	Jan-July	37	37	37	12	36 1/2	37 1/2

*No par value. Δ Deferred delivery transaction (not included in year's range). d Ex-interest. Δ Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. †Friday's bid and asked prices; no sales being transacted during current week. Δ Bonds being traded flat. ‡Reported in receivership. Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks					Bonds				
	Indus- tri-als	Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- tri-als	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds	
June 8	475.29	162.03	65.21	170.18	96.19	98.23	95.71	94.79	96.23	
June 11	479.44	163.86	65.58	171.68	96.11	98.10	95.76	94.77	96.18	
June 12	485.49	165.13	65.91	173.36	96.11	97.92	95.82	94.85	96.17	
June 13	487.08	166.22	66.23	174.15	96.11	98.07	95.83	94.86	96.21	
June 14	485.82	166.70	66.15	173.96	96.29	98.11	95.73	94.93	96.26	

Averages are computed by dividing total prices by the following: Industrials, 4.56; Rails 7.31; Utilities, 11.54; 65 stocks 24.12. *The averages for the 20 railroad stocks and for the 65-stock composite average give effect to the Southern Railway Company's distribution of one and one-half additional shares of common stock for each share held. This changes the divisor for the 20 railroads to 7.31 from 7.72 and that for the 65 stocks to 24.12 from 24.51.

Over-the-Counter Industrial Stock Averages

(35 Stocks)
Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1956
Mon. June 11	84.80	High 88.95 May 7 Low 78.87 Jan 23
Tues. June 12	85.35	
Wed. June 13	85.68	
Thurs. June 14	85.70	High 80.49 Dec 7
Fri. June 15	85.60	Low 68.05 Jan 18

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended June 8, 1956, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	June 8, '56			June 1, '56			Percent Change		
	June 8, '56	June 1, '56	1956	June 8, '56	June 1, '56	1956	High	Low	
Composite	334.3	338.1	-1.1	360.3	319.0				
Manufacturing	423.3	428.5	-1.2	459.4	398.6				
Durable Goods	383.3	386.7	-0.9	421.2	369.4				
Non-Durable Goods	459.8	466.7	-1.5	500.8	425.2				
Transportation	320.6	325.0	-1.4	353.0	314.8				
Utility	153.6	154.9	-0.8	160.6	152.4				
Trade, Finance and Service	295.7	298.0	-0.8	325.5	294.7				
Mining	345.2	346.4	-0.4	382.5	326.8				

Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. June 11	2,002,300	\$3,273,000	\$333,500			\$3,606,500
Tues. June 12	1,898,600	3,017,000	228,000			3,243,000
Wed. June 13	1,759,630	3,142,000	280,000			3,422,000
Thurs. June 14	1,669,240	2,590,000	166,000			2,756,000
Fri. June 15	1,545,120	2,024,000	130,000			2,154,000
Total	8,874,890	\$14,046,000	\$1,137,500			\$15,183,500

Stocks—No. of Shares	Week Ended June 15		Jan. 1 to June 15	
	1956	1955	1956	1955
8,874,890	13,387,904	281,500,051	337,162,061	

U. S. Government Bonds

	1956	1955	1956	1955
U. S. Government			\$215,000	\$8,000
International Bank			101,000	305,000
Foreign	\$1,137,500	\$1,904,000	25,892,500	46,395,400
Railroad and Industrial	14,046,000	22,478,800	479,749,900	435,973,000
Total	\$15,183,500	\$24,382,800	\$505,958,400	\$482,681,400

Transactions at the American Stock Exchange

Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bond
Mon. June 11	935,600	\$46,000	\$26,000	\$4,000	\$76,000
Tues. June 12	845,640	35,000	1,000		36,000
Wed. June 13	779,445	35,000		8,000	43,000
Thurs. June 14	667,685	33,000	10,000		43,000
Fri. June 15	579,470	45,000	14,000	1,000	60,000
Total	3,807,840	\$194,000	\$51,000	\$13,000	\$258,000

Stocks—No. of Shares	Week Ended June 15		Jan. 1 to June 15	
	1956	1955	1956	1955
3,807,840	5,291,183	113,390,182	118,954,393	

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔAmer Steel & Pump 4s inc debts 1994	June-Dec		54	55	6	54	65
Appalachian Elec Power 3 1/2s 1970	June-Dec		99	99 1/2	11	98 1/2	102 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		114 1/2	155	142	144	
Boston Edison 2 3/4s series A 1970	June-Dec		95	95 1/2	14	93	98 1/4
Chicago Transit Authority 3 3/4s 1978	Jan-July		86 1/2	86 1/2	1	86	89 1/4
Delaware Lack & Western RR— Lackawanna of N. J. Division— 1st mortgage 4s series A 1993	May-Nov	69 1/2	69 1/2	69 1/2	6	69 1/2	73
Δ1st mortgage 4s series B 1993	May		160	63 1/2		58 1/4	65
Eastern Gas & Fuel 3 1/2s 1965	Jan-July		196 1/2			96	98 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept		199 1/4	100		99	100 1/2
Ercole Marrelli Elec Mtge Co— Δ6 1/2s with Nov 1 1940 coupon 1953	May-Nov		110				
Δ6 1/2s ex Nov 1 1							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 15

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

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 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 15

Main table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and High. It lists various companies like Carrier Corp, Caterpillar Tractor, etc., with their respective prices and market movements.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 15

Los Angeles Stock Exchange (Cont.)

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes companies like U S Smelting, Ref & Mng (Un), U S Steel Corp, Universal Consolidated Oil, etc.

STOCKS

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes companies like Hammond Organ Co, Harnischfeger Corp, Heileman (G) Brewing Co, etc.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes companies like Abbott Laboratories, Acme Steel Co, Admiral Corp, etc.

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes companies like Kaiser Alum & Chemical com, Kansas City Power & Light, Kansas Power & Light (Un), etc.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 15

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co (The)							
New common (when issued)	25	65 7/8	63	66 3/8	1,000	60 1/4	68 1/2
Texas Gulf Producing	3.33 1/2	45 1/2	45 1/2	46	500	39	50
Thor Corporation	20	x34 3/8	33	x34 3/8	200	33	36
Thor Power Tool Co			x25	25 1/2	1,200	24	27 1/2
Toledo Edison Co	5	14	14	14	100	14	14
Trade Co (The)			58	58	300	45 1/2	45 1/2
Transamerica Corp	2		40 1/4	41	400	38 1/2	45
Traveler Radio Corp		1 1/8	1 1/8	1 1/8	200	1 1/8	1 1/8
Tri Continental Corp (Un)	1	22 1/2	23 1/2	23 1/2	100	25	28
20th Century-Fox Film (Un)	1		23 1/2	23 1/2	300	21 1/2	29
208 So La Salle St Corp			61 1/2	61 1/2	130	61 1/2	63 1/2
Union Carbide & Carbon Corp			118 1/2	119 1/2	400	103 1/2	129 1/2
Union Electric (Un)	10	27 1/4	27 1/4	27 1/4	800	30	30
Union Oil of California	25	57 1/2	60 1/4	60 1/4	1,000	52 1/4	64 1/2
United Air Lines Inc	10	38 3/4	38 3/4	39 1/2	600	36 1/2	43 1/2
U S Gypsum	4		64 1/4	65	400	54 1/4	71 1/4
U S Rubber Co	5		48 1/2	48 1/2	100	48 1/2	60 1/4
U S Steel Corp	16 1/2	56 1/2	54 1/2	56 1/2	4,900	51 1/2	62 1/2
Van Dorn Iron Works			17	17	100	14	19
Walgreen Co	10		31 1/2	31 1/2	100	30	32 1/2
Webcor Inc	1		13 3/4	14 1/4	2,700	13	15
Western Union Telegraph	2 1/2	19 3/4	19 3/4	19 3/4	400	19 1/4	22 1/2
Westinghouse Electric Corp	12 1/2	53	53	53 1/2	1,500	51 1/2	55 1/2
Whirlpool Seeger Corp	5		22 3/4	24 1/4	700	22 1/2	28 1/2
White Motor Co	1		44 3/4	44 3/4	100	36 1/2	44 1/2
Wisconsin Bankshares Corp			20 1/4	21	900	19 1/2	21 1/2
Wisconsin Electric Power (Un)	10		33 1/2	33 1/2	100	32	37 1/2
Wisconsin Public Service	10		22 1/2	23 1/2	300	21 1/2	24 1/2
Woolworth (F W) Co	10	45 1/2	45 1/2	46	500	45 1/2	50 1/4
Yates-Amer Machine Co	5		13 1/4	13 1/4	150	13 1/4	15 1/2
Youngstown Sheet & Tube			89 1/2	89 3/4	200	84	103 1/2

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		40 1/2	40 1/2	245	39 1/2	45 1/2
ACP Industries Inc (Un)	25		a58 1/2	a58 1/2	22	63 1/2	65 1/2
Admiral Corporation	1		a18 1/2	a18 1/2	30	19	21
Air Reduction (Un)	45		46	46	268	37	47 1/2
Allegheny Corp (Un)	1		a8 1/2	a8 1/2	65	7 1/2	10 1/4
Allied Chem & Dye Corp (Un)	10	112 1/2	112 1/2	112 1/2	149	108 1/4	121 1/2
Allis-Chalmers Mfg Co (Un)	20	a64 1/4	a64 1/4	a65 1/2	90	62 1/2	75 1/2
New common w l	10		32 1/2	32 1/2	680	31 1/2	32 1/2
Aluminum Limited		a128 1/2	a124 1/2	a128 1/2	70	100	135
American Airlines Inc com (Un)	1	24 1/4	23 1/2	24 1/4	449	22 1/2	26 1/2
American-Bids-Para-Theatres (Un)	1	a29 1/2	a29 1/2	a29 1/2	22	25	32
American Can Co (Un)	12 1/2		43 1/4	43 1/2	707	43 1/4	48 1/2
American Cyanamid Co (Un)	20	29 1/2	29 1/2	29 1/2	675	61 1/2	75 1/4
American Factors Ltd (Un)	7		29 1/2	29 1/2	25	25	30
American Motors (Un)	5		20 1/2	21 1/4	881	20 1/2	27 1/2
American Radiator & S S (Un)	100		179	180 1/4	1,669	178 3/4	186 1/2
American Smelting & Refining (Un)	25	a80 1/4	a78 1/2	a80 1/4	1,265	75 1/4	85 1/2
American Tel & Tel Co	25		35 1/4	36	465	35	40 1/2
American Tobacco Co (Un)	50		73 1/2	73 1/2	360	65 1/2	77 1/2
American Viscose Corp (Un)	5		a27 1/2	a27 1/2	13		
Anaconda (The) Co (Un)	5		a18 1/4	a18 1/4	14	19 1/2	19 1/2
Arkansas Fuel Oil Corp (Un)	10	a56 1/2	a56 1/2	a56 1/2	80	47	61 1/4
Arkansas Louisiana Gas Corp (Un)	5		a17 1/2	a17 1/2	35	15 1/2	19 1/2
Arco Steel Corp (Un)	10	a160 1/4	a157 1/2	a160 1/4	70	145 1/2	171 1/4
Ashland Oil & Refining (Un)	10		40 1/4	40 3/4	520	36 1/4	44
Atholston Topeka & Santa Fe (Un)	50		10	10 1/2	811	10	10 1/2
Atlantic Refining Co (Un)	1	33c	31c	33c	1,750	27c	38c
Atlas Corp new com w i (Un)	2		5 1/2	5 1/2	300	5 1/2	7 1/2
Atok-Big Wedge	p 2						
Avco Mfg Corp (Un)	3		5 1/2	5 1/2	300	5 1/2	7 1/2
Baldwin-Lima-Hamilton Corp (Un)	13		12 1/2	12 1/2	400	12 1/2	15 1/2
Baldwin Securities (Un)	1c		3	3	100	3	3 1/2
Baltimore & Ohio RR (Un)	100		a48 1/2	a48 1/2	25	42 1/2	61
Bankline Oil Co	1		7 1/2	7 1/2	750	7 1/2	8 1/2
Barker Bros Corp (Un)	10		a25 1/2	a25 1/2	50	20 1/2	21
Beckman Inst Inc	1		28 1/2	28 1/2	128	26 3/4	31 1/2
Bendix Aviation Corp (Un)	5		50	50	278	50	61 1/4
Bentgust Cons Mining cap (Un)	p 1		1 1/2	1 1/2	1,100	1 1/2	2 1/2
Bethlehem Steel (Un)	a 148 3/4	a143 3/4	a148 3/4	a148 3/4	107	142 1/2	164 1/2
Bishop Oil Co	2	16 1/2	15 1/4	16 1/2	729	12 1/2	18 1/2
Blair Holdings Corp (Un)	1	4 1/2	4 1/2	4 1/2	3,048	3 1/4	5 1/4
Boeing Airplane Co (Un)	5		80 1/4	85	666	69	89 1/2
Bond Stores Incorporated (Un)	1		a14 1/2	a14 1/2	65	15	16 1/2
Borden Co (Un)	15		a59 1/4	a59 1/4	13	58 1/2	64 1/2
Borg-Warner Corp (Un)	5		a43 1/2	a44 1/2	158	38 1/2	50 1/2
Broadway-Hale Stores Inc	10		17 1/4	17 1/4	200	17	18 1/2
Bud Company	5	19 1/2	18	19 1/2	415	18	21 1/2
Bunker Hill & Sullivan (Un)	2 1/2		a18 1/2	a18 1/2	50	17 1/2	20 1/2
Burlington Industries (Un)	1		13 1/2	13 1/2	241	13 1/2	16 1/2
Burringtons Corp	5		40	40	115	29 1/2	41 1/4
Calaveras Cement Co	5	35 1/2	33 1/2	35 1/2	1,389	32	39 1/2
Canada Packing Corp	5	a47 1/2	a45 1/2	a47 1/2	94	41 1/2	51 1/2
Canada Dry Ginger Ale (Un)	1 1/2		15 1/4	15 1/4	100	15	17
Canadian Atlantic Oil Co Ltd	2		7 1/4	7 1/4	270	5 1/2	9 1/2
Canadian Pacific Ry (Un)	25		31 1/4	31 1/4	414	31	36 1/2
Carrier Corp (Un)	10	a58 1/2	a57 1/2	a58 1/2	125	54 1/2	60 1/2
Case (J I) & Co (Un)	12 1/2		12 1/2	12 1/2	266	11 1/2	17 1/2
Caterpillar Tractor Co com	10		74	74	1,027	57 1/2	77 1/2
Celanese Corp of America	10		15 1/4	15 1/4	290	15 1/4	20 1/2
Central Eureka Corp	1	1.20	95c	1.25	106,290	70c	1.25
Chance Vought Aircraft (Un)	1		a33	a33	23	33	41
Chesapeake & Ohio Ry (Un)	25	63	61	63	642	57 1/2	66 1/2
Chicago Corp (Un)	1		24 1/2	24 1/2	200	24 1/2	27 1/2
Chic Milw St Paul RR pfd (Un)	100		a57	a57	20		
Chrysler Corp	20	64 1/2	64 1/2	65 1/2	700	60	86 1/4
Cities Service Co (Un)	10		67 1/2	67 1/2	248	55 1/2	68 1/2
Clary Corp	1		5 1/2	5 1/2	100	5 1/2	6 1/4
Clorox Chemical Co	3 1/2		32 1/2	33 1/4	495	31	38 1/2
Colorado Fuel & Iron	10		28 1/2	28 1/2	270	27 1/2	34 1/4
Columbia Broadcasting System cl B. 2 1/2	157		a23 1/2	a24	157	24	27 1/2
Columbia Gas System (Un)	10		15 1/2	15 1/2	2,349	15 1/2	17 1/2
Commercial Solvents (Un)	1	a18	a17 1/2	a18 1/2	165	18 1/2	21 1/2
Commonwealth Edison	25		40 1/2	40 1/2	411	40	43 1/2
Consolidated Coppermines	5		a20 1/2	a20 1/2	10	21 1/2	23
Consolidated Edison of N Y (Un)	5		45 1/2	46 1/4	660	45 1/2	49 1/4
Consolidated Natural Gas Co (Un)	15		38 1/2	38 1/2	192	35 1/2	38 1/2
Continental Motors (Un)	1		6 1/2	6 1/2	420	6 1/2	9 1/4
Continental Oil Co (Del) (Un)	5		118 1/4	118 1/4	120	97 1/2	119 1/4
Corp Products Refining (Un)	10	a30 1/2	a29 1/2	a30 1/2	185	28 1/4	32 1/4
Crown Zellerbach Corp common	5	66	65 1/2	66 1/2	1,029	53 1/2	69 1/2
Preferred		a101 1/2	a102 1/2	a102 1/2	8	102 1/4	104
Cruible Steel Co of America (Un)	25	47 1/2	47 1/2	48 1/2	210	47 1/2	56 1/2
Curtiss-Wright Corp (Un)	1		31 1/4	32 1/2	349	27	35 1/4
Cypress Abbey Co	2		1.05	1.05	600	1.00	1.60
Deere & Co (Un)	200		26 1/4	26 1/4	200	26 1/4	34 1/4
Denver & Rio Grande Western RR	5		44 1/4	44 1/4	300	44 1/4	44 1/4
Di Giorgio Fruit Corp class A com	5		19	19	156	18	19 1/2
Dominguez Oil Fields Co (Un)	50 1/2		50 1/2	50 1/2	397	48	63 1/2
Douglas Aircraft Co	5	69 1/2	69 1/2	69 1/2	262	57 1/2	65 1/2
Dow Chemical Co	50c		a72 1/2	a72 1/2	29	51 1/2	70 1/4
Dresser Industries	1		a6 1/2	a6 1/2	50	6 1/2	10
Du Mont Lab Inc (Un)	1		a206 1/2	a206 1/2	447	210 1/2	235
duPont de Nemours & Co (Un)	25		46 1/4	48 1/4	100	46 1/4	50 1/4
Eastern Air Lines Inc (Un)	10		a87 1/2	a89 1/2	75	79 1/2	94 1/2
Eastman Kodak Co (Un)	5		a26 1/2	a26 1/2	20	27 1/2	28 1/2
Electric Bond & Share Co (Un)	1		a19 1/4	a19 1/4	25	14	18 1/2
Electro Data Corp (Un)	1		a49 1/2	a49 1/2	247	43 1/2	51 1/2
El Paso Natural Gas Co	3	a51 1/2	a49 1/2	a51 1/2	362	33	38 1/2
Emporium Capwell Co	20		a21	a21	51	20 1/4	23
Erie Railroad Co (Un)	1		1 1/4	1 1/4	200	1 1/4	1 3/4
Eureka Corp Ltd	1		1 1/4	1 1/4	200	1 1/4	1 3/4
Fibreboard Paper Prod com			39 1/4	40 1/4	1,411	37 1/2	41 1/4
Flintkote Co (Un)	5	37 1/2	37 1/2	37 1/2	150	37	40
Food Machinery & Chemical Corp	10		53 1/2	53 1/2	395	51 1/2	60 1/4
Ford Motor Co	5		53	54 1/2	1,312	52 1/2	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 15

San Francisco Stock Exch. (Cont.)

Table listing various stocks on the San Francisco Stock Exchange, including Hancock Oil Co, Hawaiian Pineapple Co, Hercules Powder Co, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

STOCKS

Table listing various stocks, including Republic Steel Corp, Reserve Oil & Gas Co, Rexall Drug Inc, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 15

Montreal Stock Exchange

Table listing Canadian stocks on the Montreal Stock Exchange, including Abtibi Power & Paper, Acadia Atlantic Sugar, Agnew-Surpass Shoe, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

STOCKS

Table listing various Canadian stocks, including Bailey Selburn preferred, Bank of Montreal, Bank of Nova Scotia, etc. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range since Jan. 1.

For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 15

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High
British Columbia Power	41	39 1/2	41	2,746	36 1/2 Jan	41 Mar
British Columbia Telephone	46	46	46 3/4	500	46 May	52 Mar
Bruck Mills Ltd class A	25	8 1/2	9	200	8 1/2 May	14 1/2 Jan
Class B	34	3.50	3.50	600	3.50 May	5.00 Jan
Bunium Products	58 1/2	56 3/4	58 1/2	865	33 1/2 Jun	40 Jan
Calgary Power common	29 1/2	29 1/2	30	1,775	56 May	59 May
Canada Cement common	29	28 1/2	29	1,924	28 1/2 May	36 Mar
\$1.30 preferred	10	33	34 1/2	193	28 1/2 May	31 Feb
Canada Iron Foundries com	10	33	34 1/2	635	33 Jun	39 1/2 Apr
Preferred	57	102 1/2	103	385	102 May	104 May
Canada Malting common	26	23 1/2	23 1/2	200	57 Jun	59 1/2 May
4 1/2% preferred	100	12 1/2	12 1/2	15	23 Jun	23 1/2 May
Canada Saweway Ltd 4.40% pfd.	50	49 1/2	50	100	12 May	13 1/2 Jan
Canada Steamship 5% pfd.	10	29 1/2	29 1/2	1,960	44 1/2 Jan	57 1/2 Jun
Canadian Bank of Commerce	25	29 1/2	29 1/2	2,786	29 Jun	33 1/2 Apr
Canadian Breweries common	25	30 1/2	30 1/2	125	30 1/2 Jun	33 1/2 Apr
\$1.25 preferred	31 1/2	31	31 1/2	230	27 Jan	32 Mar
Canadian Bronze common	25	41	41	1,255	33 Feb	41 1/2 Jun
Canadian Cannery Ltd	16	16	16 1/2	3,005	16 May	21 1/2 Mar
Canadian Celanese common	25	31	31	40	31 Jun	37 Feb
\$1.75 series	25	18	18	100	18 Jun	21 Apr
\$1.00 series	25	10	12	515	9 May	11 1/2 Mar
Canadian Chemical & Cellulose	25	8	8	275	8 Jan	9 Feb
Canadian Cottons common	25	28	28	70	23 Jan	28 1/2 Feb
6% preferred	20 1/2	20 1/2	20 1/2	1,265	19 May	24 Jan
Canadian Fairbanks Morse com	25	31	31	75	25 Jan	41 Jan
Canadian Industries common	25	23 1/2	23 1/2	578	20 Jan	24 1/2 May
Canadian Locomotive	25	31 1/2	31 1/2	7,668	30 1/2 Jun	36 1/2 Mar
Canadian Oil Companies common	10	28 1/2	29	1,509	23 1/2 May	29 1/2 May
Canadian Pacific Railway	36 1/2	32 1/2	36 1/2	1,670	30 1/2 Jan	45 1/2 May
Canadian Petrofina Ltd preferred	6	6	6 1/4	750	6 May	8 1/2 Jan
Canadian Vickers	10 1/2	10 1/2	10 1/2	435	16 1/2 Jun	17 1/2 Apr
Cocksbutt Farm Equipment	33	32	32	7,167	31 May	38 Jan
Coghlin (B J)	33	16 1/2	16 1/2	1,325	9 Jan	13 Mar
Combined Enterprises	100	10 1/2	10 1/2	31	30 May	33 Mar
Consol Mining & Smelting	33	32	32	7,167	31 May	38 Jan
Consumers Glass	25	16 1/2	16 1/2	375	16 May	17 Mar
Corbys class A	25	15 1/2	15 1/2	25	15 1/2 May	17 Mar
Class B	25	15 1/2	15 1/2	10	46 Mar	56 Apr
Crown Cork & Seal Co	25	35	35	4,411	33 1/2 May	39 1/2 Mar
Distillers Seagrams	250	8.85	8.85	300	6.00 Jun	8.90 May
Dome Exploration	25	20 1/2	21	2,220	19 1/2 Jun	24 Mar
Dominion Bridge	25	8 1/2	8 1/2	100	8 Jun	10 1/2 Mar
Dominion Coal 6% pfd	25	8 1/2	8 1/2	10	11 Jan	13 1/2 May
Dominion Corsets	100	27 1/2	28 1/2	3,515	27 1/2 Jan	34 1/2 Apr
Dominion Foundries & Steel com	100	101	101	25	100 Apr	103 1/2 Feb
Preferred	20	41	42	705	40 Feb	44 1/2 Mar
Dominion Glass common	20	16 1/2	16 1/2	5	16 1/2 May	17 1/2 Jan
7% preferred	20 1/2	20 1/2	20 1/2	3,120	17 1/2 Jan	22 1/2 Mar
Dominion Steel & Coal	38	37 1/2	38	350	32 Jan	38 Jun
Dominion Stores Ltd.	15	15	15 1/2	3,850	12 1/2 Jan	17 May
Dominion Tar & Chemical common	23 1/2	22 1/2	22 1/2	350	22 May	24 Jan
Red pfd	100	7 1/2	7 1/2	4,530	7 1/2 May	9 Jan
Dominion Textile common	100	138	138	15	138 Feb	141 Jan
7% preferred	100	138	138	15	138 Feb	141 Jan
Donohue Bros Ltd.	35 1/2	34	35 1/2	1,750	31 Jan	35 1/2 Apr
Dow Brewery Ltd.	35 1/2	35	35 1/2	707	31 Jan	35 1/2 Apr
Du Pont of Canada Sec com	24 1/2	24 1/2	24 1/2	1,341	24 Jan	29 1/2 Apr
Duquig Freres class A	25	8	8	50	8 May	9 1/2 Jan
East Kootenay Power	50	48 1/2	50 1/2	6,948	36 1/2 Jan	53 1/2 May
Electrolux Corp	12 1/2	11	11 1/2	8,340	11 May	12 1/2 Mar
Famous Players Canadian Corp	17 1/2	17 1/2	18	1,720	50 May	59 Mar
Ford Motors	5	52 1/2	53 1/2	300	50 1/2 May	101 1/2 Feb
Foundation Co of Canada	5	23 1/2	24	570	15 Mar	18 1/2 Jan
Fraser Co's Ltd common	35 1/2	35	35 1/2	1,270	31 1/2 Jan	37 Apr
Gatineau Power common	28	28	29 1/2	1,307	28 Jun	32 Jan
5% preferred	100	106 1/4	107	155	105 May	112 Jan
General Bakeries Ltd.	3	6	6	100	6 May	9 Feb
General Dynamics	3	58 1/2	59 1/2	695	57 Jun	66 1/2 Jan
General Motors	5	43	43	10	41 1/2 May	48 Mar
General Steel Wares common	5	9	9	325	9 Jun	11 Jan
Lakes Paper Co Ltd.	51	50 1/2	51 3/4	980	42 1/2 Jan	56 Apr
Gypsum, Lime & Alabas new com	2	35	36	370	33 Jun	36 Jun
Hyson Oil class A	2	12	12	211	10 1/2 Feb	15 1/2 Mar
Class B	2	12	12	300	10 Feb	15 1/2 Mar
Howard Smith Paper common	44 1/2	44	44 1/2	1,275	40 Jan	48 1/2 May
\$2.00 preferred	50	47 1/2	47 1/2	115	47 1/2 Jun	50 Jan
Hudson Bay Mining	83 1/2	80	83 1/2	4,105	64 Jan	83 1/2 Jun
Husky Oil	1	10	10	5	8.60 Jan	11 1/2 Apr
Imperial Oil Ltd	50	48 1/2	50 1/2	6,948	36 1/2 Jan	53 1/2 May
Imperial Tobacco of Canada com	5	11 1/2	11 1/2	8,340	11 May	12 1/2 Mar
Industrial Acceptance Corp common	100	51 1/2	52	1,720	50 May	59 Mar
\$4.50 preferred	100	96 1/2	96 1/2	300	96 1/2 May	101 1/2 Feb
International Cement preferred	10	15 1/2	15 1/2	570	15 Mar	18 1/2 Jan
International Bronze 6% pfd	25	23 1/2	23 1/2	1,050	22 1/2 Jan	24 1/2 Apr
International Nickel of Canada common	100	92	92 1/2	7,376	78 1/2 Jan	98 1/2 May
Preferred	100	129	128 1/2	250	127 Jan	131 1/2 Mar
International Paper common	7.50	128 1/2	130	1,169	109 Feb	142 1/2 May
International Petroleum Co Ltd	5	34 1/2	34	1,555	28 Jan	40 Apr
International Power	5	245	240	266	202 Feb	249 May
International Utilities Corp common	5	46 1/2	45 1/2	975	38 1/2 Jan	50 1/2 May
Preferred	25	46	46	25	29 Jan	48 1/2 May
Provincial Pipe Lines	25	38	37 3/4	2,157	27 1/2 Jan	42 1/2 May
Jamaica Public Ser Ltd com	25	27	27	25	25 1/2 Mar	28 1/2 Apr
Lahatt Ltd (John)	3	22	22	615	22 Jun	24 Jan
Laura Secord Candy Shops	3	215	215	16 1/2 Jun	19 1/2 Feb	19 1/2 Feb
Laurentide Acceptance class A	3	10	10	185	9 1/2 Jun	11 Mar
Lewis Bros Ltd	25	25	25	25	8 1/2 Jan	10 Jan
Lower St Lawrence Power	223 1/2	223 1/2	223 1/2	50	23 May	26 1/2 Jan
MacMillan & Bloedel class B	42 3/4	41 3/4	41 3/4	2,796	40 1/2 May	48 Mar
Maitland Corp Ltd 5% pfd.	100	96 3/4	96 3/4	125	94 Feb	100 Feb
Massey-Harris-Ferguson common	100	75	75	8,287	75 May	95 Feb
Preferred	100	95	93 1/2	93	93 May	103 1/2 Feb
McCull Frontenac Oil	51	49	51	1,075	41 1/2 Jan	51 1/2 May
Mitchell (Robt) class A	5	140	140	11 1/2 Mar	15 May	15 May
Class B	5	2.75	2.75	310	2.50 Jun	3.50 Mar
Molson Breweries class A	5	24	24	595	23 1/2 May	27 Jan
Class B	5	23 1/4	23 1/4	105	23 1/4 Jun	27 Jan
Montreal Locomotive	16 1/4	16 1/4	16 3/4	970	16 1/4 Jan	18 Jan
Moran & Co common	100	22 1/2	22 1/2	55	22 1/2 Jan	25 1/2 Apr
4% preferred	100	100	100	10	104 1/2 Feb	105 Feb
National Drug & Chemical com	5	11 1/2	11 1/2	175	11 1/2 Jun	12 1/2 Apr
National Steel Car Corp	30	29	30	700	28 Jan	34 Apr
Niagara Wire Weaving	5	49	49	65	44 Jan	50 May
Noranda Mines Ltd.	59 1/2	57	59 1/2	3,086	51 1/2 Jan	64 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Ogilvie Flour Mills common	38 1/4	39	39	930	38 1/4 Jun	51 1/2 Jan
Ontario Steel Products	26	26	26	215	23 May	27 1/2 Apr
Page-Hersey Tubes	88 1/4	88 1/4	88 1/4	185	77 Feb	91 3/4 Apr
Penmans common	24 1/2	24 1/2	25	251	22 Jan	26 May
Placer Development	12 1/2	12 1/2	12 1/2	645	12 1/2 May	13 1/2 Feb
Powell River Company	55	55	55 1/2	1,170	52 1/2 May	62 1/4 Apr
Power Corp of Canada	59 1/4	58 1/2	60	1,208	53 Feb	60 May
Price Bros & Co Ltd common	68	67	68	2,435	50 Jan	71 May
Provincial Transport	13 1/2	13 1/2	13 1/2	1,395	11 1/2 Feb	14 1/2 Feb
Quebec Power	27 1/2	27 1/2	27 1/2	855	27 Jun	30 1/4 Mar
Regent Refining Ltd	16 1/4	13 1/4	16 1/4	1,995	10 1/2 Jan	16 1/2 Jun
Royal Bank of Canada	57 3/4	56 1/4	57 3/4	4,742	56 1/4 May	65 1/2 Mar
Rights	4.25	4.05	4.30	14,855	4.00 May	4.70 Mar
Royalite Oil Co Ltd common	13	13	13 1/4	1,275	12 1/2 Feb	15 1/2 May
Preferred	30	30	30	150	28 1/2 Feb	31 Jan
St Lawrence Cement	17 1/4	17 1/4	17 1/4	1,425	16 1/4 May	18 Apr
St Lawrence Corp common	79	79	80 1/4	540	75 3/4 Jun	92 Apr
Preferred	101 1/4	100 1/2	101 1/4	935	100 1/2 Jun	101 1/4 Jun
Shawinigan Water & Power common	83 3/4	82	84 1/4	3,532	68 1/4 Jan	90 May
Series A 4% preferred	50	47	47 1/2	525	47 Apr	52 1/4 Mar
Series B 4 1/2% pfd	50	52 1/2	53	425	51 Apr	54 1/4 Mar
Sherwin Williams of Can 7% pfd	100	140	140	17	140 Mar	152 Jan
Sicks' Breweries common	26 1/4	26	27	465	25 1/2 May	29 Mar
Simon (H) & Sons common	20 1/4	19 1/2	20 1/4	2,495	17 1/2 Apr	12 Apr
Simpsons Ltd	48	48	48	425	45 1/2 Feb	50 Mar
Southern Co	50	50	50 1/2	70	49 Feb	53 Jan
Southern Canada Power	59 1/4	58 1/2	60	9,884	57 1/4 Jan	80 Mar
Steel Co of Canada	2.25	2.00	2.30	115,737	2.00 Jun	3.95 May
Rights	42 1/2	40 1/2	42 1/2	1,536	40 1/2 Jun	55 May
Toronto-Dominion Bank	3.30	2.80	3.30	6,123	2.75 Jun	5.00 May
Rights	9.20	8.90	9.20	2,500	5.55 Jan	10 Apr
Triad Oils	100	148	148	5	150 May	156 Mar
Tuckett Tobacco 7% pfd	100	15 1/2	15 1/2	475	14 1/2 Feb	17 May
United Steel Corp	100	16 1/4	16 1/2	171	14 Jan	16 1/2 May
Wabasso Cotton	69	67 1/2	69	915	65 1/2 May	75 Mar
Walker Gooderham & Worts	22 1/4	22 1/4	23	1,100	21 1/4 Apr	35 Jan
Weston (Geo) class A	100	98				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 15

Canadian Stock Exchange (Cont.)

Table listing various Canadian stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes companies like Balley Selburn Oil & Gas Ltd, Baker Talc Ltd, and many others.

STOCKS

Table listing various international stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes companies like San Antonio Gold Mines Ltd, Sherrill-Gordon Mines Ltd, and others.

Toronto Stock Exchange

Table listing various Toronto Stock Exchange stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes companies like Abbican Mines Ltd, Algonquin Power & Paper common, and many others.

Gardner & Company Inc.

60 Wall Street, New York 5, N.Y.—Whitehall 4-7380

Canadian Affiliate: Gardner & Company Limited



CANADIAN SECURITIES

Members: The Investment Dealers' Association of Canada, Toronto Stock Exchange, Montreal Stock Exchange, Canadian Stock Exchange, Winnipeg Stock Exchange, Vancouver Stock Exchange. Wire system to all offices.

For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 15

STOCKS							STOCKS								
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	Low	High	
Beta Gamma Mines Ltd. Being exch for Consol Beta Gamma Mines Ltd One new for each three held							Cobalt Consolidated Mining Corp.	70c	70c	75c	5,719	68c	Apr	85c	Feb
Bevon Mines Ltd.	41c	41c	50c	30,168	41c	Jun	60c	Feb							
Bibis Yukon Mines	12c	11c	12c	13,000	9 3/4c	Jan	17c	Apr							
Biorot Uranium Mines	2.70	2.40	2.70	14,237	2.30	Mar	2.90	Feb							
Warrants	1.25	1.00	1.30	9,700	1.00	Jun	1.90	Jan							
Bidco Mines Ltd.	91c	90c	95c	9,900	85c	May	1.45	Apr							
Black Bay Uranium	75c	75c	75c	2,500	70c	May	1.65	Jan							
Bonville Gold Mines	12c	11c	12c	13,000	11c	Mar	17c	Feb							
Bordulac Mines	24c	21c	26c	84,500	10c	Jan	28c	May							
Bouscadillac Gold	23c	21c	25c	13,400	21c	Jun	43c	Feb							
Bouzan Mines Ltd.	2.90	2.75	2.97	108,500	2.12	Mar	3.85	Apr							
Boymar Gold Mines	13c	10 1/2c	14c	32,000	10c	May	18c	Mar							
Bralorne Mines	5.30	5.30	5.35	2,230	4.90	Feb	6.00	Jan							
Bralsaman Petroleum	1	1.05	1.05	500	98c	Jan	1.45	Apr							
Brazilian Traction common	6 1/2	6 1/2	7 1/2	16,661	6 3/4	Apr	8	Apr							
Britland Mines Ltd.	1.31	1.26	1.45	15,225	1.25	May	2.10	Apr							
Britalta Petroleum	2.83	2.80	2.91	4,546	2.31	Jan	4.30	Apr							
British American Oil	42 1/2	39 1/2	42 1/2	19,545	35	Jan	45 1/2	Mar							
British Columbia Electric Co—															
4 1/2% preferred	100	100 1/2	100 1/2	135	99 1/2	May	106	Feb							
5% preferred	50	50 1/2	50 1/2	160	50	May	55 1/2	Jan							
4 1/2% preferred	50	49	49 1/2	155	47	May	52	Jan							
4 1/4% preferred	50	46 1/2	46 1/2	65	46 1/2	Jun	51	Feb							
British Columbia Forest Products	16	15 1/2	16	4,479	15 1/2	May	20	Apr							
British Columbia Packers class A	15	15	15	210	15	Apr	17	Mar							
Class B	12 1/2	12 1/2	12 1/2	105	12 1/2	Mar	15	Jan							
British Columbia Power	40 1/2	39 1/2	41	4,228	36 1/2	Jan	41 1/2	Mar							
British Columbia Telephone Co	46 1/2	46	47	600	46	May	52 1/2	Mar							
Bronan Reef Mines	1.58	1.45	1.64	37,760	1.38	May	2.15	Apr							
Bruck Mills class A	8 1/2	8 1/2	9	200	8 1/2	Jun	14 1/2	Jan							
Brunhurst Mines	9 1/2c	9 1/2c	10c	9,550	9 1/2c	Jan	18c	Feb							
Brunsmen Mines	11 1/2c	11c	11 1/2c	10,100	11c	Jan	15c	Jan							
Brunston Mining	17c	17c	19c	36,000	15 1/2	May	60c	Jan							
Brunswick Mining & Smelt.	13 1/2c	11 1/4c	14c	171,700	8c	Feb	14 1/2c	Jun							
Buffadon Gold	17c	16c	18c	10,500	14c	Jan	30c	Feb							
Buffalo Canadian Gold	9 1/2c	9 1/2c	10c	7,500	8c	Jan	14 1/4c	Apr							
Buffalo Red Lake	35	33 1/2	35	674	33 1/2	Jun	40	Jan							
Building Products	14c	12c	14 1/2c	24,200	11c	Feb	17c	Feb							
Bulldog Yellowknife Gold	14c	16 1/2c	17c	23,000	14c	Jan	11 1/2	Apr							
Bunker Hill Est.	1.44c	40c	45c	37,500	40c	Jun	46c	Jun							
Burchell Lake	28 1/2	28 1/2	105	28	Apr		31	Mar							
Burlington Steel	12	11 1/2	12	350	11	Jun	14 1/2	Apr							
Burns & Co Ltd	8 1/2	8 1/2	200	8	Feb		9	Mar							
Burrard Dry Dock class A															
Calalta Petroleum	25c	1.45	1.41	1.53	27,690	54c	Jan	1.60	Jun						
Calgary & Edmonton	27 1/2	25 1/2	27 1/2	2,075	19 1/2	Jan	28 1/2	Mar							
Calgary Power common	58 1/2	56 1/2	58 1/2	4,851	55 1/2	May	58 1/2	Jun							
Callinan Flin Flour	24c	20 1/2c	26c	594,925	19c	May	32c	Mar							
Calnorth Oils	40c	38c	44c	76,380	19c	May	50c	Apr							
Calvan Consolidated Oil	1	50c	50c	100	50c	Feb	5.90	Mar							
Campbell Chibougamau	20 1/4	18 1/2	20 1/2	8,212	18 1/2	Jun	28 1/2	Mar							
Campbell Red Lake	1	5.65	5.70	500	5.60	Jun	7.35	Jan							
Canada Bread common	29 1/2	29 1/2	30	891	28 1/2	May	35 1/2	Mar							
Canada Cement common	29 1/2	28 1/2	29 1/2	196	28 1/2	May	32	Feb							
Preferred	20	28 1/2	29 1/2	100	13 1/4	May	13 1/2	Feb							
Canada Fells common	13 1/4	13 1/4	106	13 1/4	May	17	17	Feb							
Class A	16	16	16	175	16	Jan	17 1/2	Apr							
Canada Iron Foundries	33	33	34	760	33	Jun	39 1/4	Apr							
4 1/4% preferred	103 1/2	101 1/2	104	315	101 1/2	Jun	104	May							
Canada Malting common	56	56	57	440	53	Jan	62	Feb							
Preferred	23 1/2	23 1/2	23 1/2	2,044	23 1/2	Jun	26	Mar							
Can Met Explorations	1	2.15	2.35	31,850	2.00	Apr	3.40	Jan							
Canada Oil Lands	3.45	3.25	3.50	8,565	1.80	May	4.00	Apr							
Warrants	2.00	1.90	2.00	1,955	92c	Jan	2.25	May							
Canada Packers class B	34 1/4	34 1/4	335	34 1/4	Jun	37	37	Apr							
Canada Permanent Mtge	87 1/2	86 1/2	87 1/2	153	86 1/2	Jun	95 1/2	Mar							
Canada Safeway Ltd pfd	100	98	100	155	98c	Jun	104	Feb							
Canada Southern Oils warrants	80c	80c	80c	2,800	55c	Mar	1.00	Apr							
Canada Southern Petroleum	1	3.35	3.55	1,405	1.57	Mar	3.95	May							
Canada Steamship Lines common	12.50	12	12	185	12	Jun	13 1/2	Jan							
Preferred	18 1/2	18 1/2	18 1/2	360	18 1/2	May	20	May							
Canada Wire & Cable new class B	40c	33c	45c	53,679	25c	Jan	60c	Apr							
Canadian Astoria Minerals	65c	64c	67c	19,433	40c	Feb	70c	Jun							
Canadian Admiral Oils	6.90	6.90	7.25	24,040	5.65	Feb	8.00	Apr							
Canadian Atlantic Oil	6	6	6 1/2	204	6	May	7	Mar							
Canadian Bakeries	49 1/2	49 1/2	50	1,542	44 1/2	Apr	56 1/2	Apr							
Canadian Bank of Commerce	29 1/2	29 1/2	29 1/2	4,671	29 1/2	Jun	33 1/2	Apr							
Canadian Breweries common	25	30c	30c	340	30c	Jun	33 1/2	Apr							
Preferred	64c	60c	64c	13,250	56c	Jan	95c	Mar							
Canadian British Empire Oils	40 1/2	40 1/2	41 1/2	4,765	32 1/2	May	42 1/2	May							
Canadian Canners	16	16	16	935	16	May	21 1/2	Mar							
Canadian Celanese common	25	31	30 1/2	230	29	May	37	Feb							
1 1/4% preferred	9 1/2	9	9 1/2	1,775	9	Mar	11 1/2	Mar							
Canadian Cellulose & Cellulose	8 1/2	8 1/2	9 1/2	3,715	8 1/2	May	14 1/2	May							
Canadian Collieries (Dunsmuir)	91	90	92	4,600	85	Apr	95	Apr							
Canadian Devonian Petroleum	7.80	6.80	7.80	118,640	2.90	Jan	7.80	Jun							
Canadian Dredge & Dock	22 1/2	21 1/2	22 1/2	1,760	19 1/2	May	25 1/2	Mar							
Canadian Export Gas Ltd	6.60	6.60	6.85	6,030	5.25	Apr	7.50	May							
Canadian Fairbanks Morse common	29 1/2	29 1/2	29 1/2	25	25	Feb	29 1/2	Jun							
Canadian Food Products common	3.25	3.25	2,005	3.25	Mar	4.25	Jan								
Class A	8 1/4	8 1/4	8 1/4	25	8	Jan	8 1/4	Jan							
Preferred	60	60	60	150	56	Feb	65	Jan							
Canadian Gen Securities class A	23	23	23	150	23	Feb	27	Mar							
Canadian Homestead Oils	2.10	2.10	2.20	1,403	1.99	Mar	2.60	May							
Canadian Hydrocarbon	10 1/2	10 1/2	10 1/2	1,035	7 1/2	Feb									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 15

Toronto Stock Exchange (Cont.)				STOCKS				
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	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
General Motors Corp.	42 1/2	42 1/2	43	800	39 1/2	49	Mar	42 1/2
General Petroleum (Canada) com.	5.50	5.50	5.95	400	4.70	6.40	Jan	5.50
Class A	5.15	5.15	5.15	400	4.65	6.25	Apr	5.15
General Products Mfg class A	37	36 3/4	37	180	36	37 1/2	May	37
General Steel Wares pfd.	100	94	94	312	93	99	Jan	100
Genex Mines Ltd.	1	35c	35c	2,300	32c	64c	Apr	1
Geo-Scientific Prospectors	2.15	2.10	2.30	9,850	2.00	3.90	Feb	2.15
Giant Yellowknife Gold Mines	4.95	4.90	5.00	2,450	4.50	6.30	Jan	4.95
Glenn Uranium Mines	1	84c	70c	85c	44,755	70c	Jun	1
Goldale Mines	1	31c	31c	32c	27,000	30c	Jan	1
Goldcrest Mines	1	24 1/2c	24 1/2c	27c	29,700	20c	Mar	1
Gold Eagle Gold	1	10c	10c	12c	3,000	9c	Apr	1
Golden Manitou Mines	1	3.15	3.00	3.25	5,650	2.80	May	1
Goldfields Uranium	1	32c	32c	32 1/2c	7,000	30c	Jun	1
Goodyear Tire (Canada) com.	50	143	143	100	143	130	Jun	50
4% preferred	50	50 1/2	50 1/2	110	49	57 1/2	Mar	50
Gordon Mackay class A	8	8	8 1/2	8 1/2	2,255	7	Feb	8
Class B	8	8 1/2	8 1/2	100	8	10	Feb	8
Graham Bousquet Gold	1	26 1/2c	25 1/2c	26 1/2c	3,700	25 1/2c	Jun	1
Granby Consolidated	5	14 1/4	15	200	14 1/2	18	Apr	5
Grandines Mines	37c	32c	37c	34,050	30c	64c	Apr	37c
Granduc Mines	1	6.15	5.85	6.25	3,240	5.60	Jun	1
Great Lakes Paper	51	50 3/4	51 1/4	1,594	42 1/2	57	Apr	51
Great Northern Gas Utilities com.	1	6 1/4	6 1/4	6 1/4	1,875	5 1/4	Apr	1
Preferred	50	44	44	25	44	47	Feb	50
Warrants	50	3.05	3.05	1,455	2.95	3.50	Mar	50
Great Plains Development	1	42 3/4	39 1/2	42 3/4	1,455	25 3/4	Jan	1
Great Sweet Grass Oils	1	3.20	3.15	3.35	30,880	3.00	May	1
Great West Coal class A	1	10 1/2	10 1/2	50	8	11 1/4	Apr	1
Class B	9	8 3/4	9 1/4	525	7 3/4	9 1/2	Jan	9
Greyhawk Uranium	1	82c	80c	82c	67,200	48c	Jan	1
Gridoll Freehold	9c	9.60	9.60	300	9	11 1/2	Apr	9c
Guaranty Trust	10	21	21 1/2	1,370	20 1/2	23	Apr	10
Gulch Mines Ltd.	1	48c	48c	53c	35,300	47c	Jun	1
Gulf Lead Mines	1	22c	15c	22c	10,600	14c	Mar	1
Gunnar Mines	1	18 1/2	17 1/2	19 1/4	36,940	15 1/4	May	1
Warrants	1	10 1/2	9.60	11 1/4	19,555	8.50	May	1
Gwillim Lake Gold	1	15 1/2c	12c	15 1/2c	38,700	12c	Mar	1
Gypsum Lime & Alab new com.	36 1/2	35	36 1/2	429	33	36 1/2	Jun	36 1/2
Hahn Brass common	21 1/2	21 1/2	21 1/2	100	21	23 1/2	Mar	21 1/2
Hallnor Mines	1	3.45	3.45	100	3.25	3.50	Jan	1
Hamilton Cotton common	1	14 1/4	14 1/4	850	14 1/4	17	Apr	1
Harding Carpets	8 1/4	8 1/4	8 1/4	260	8	8 3/4	Jan	8 1/4
Hard Rock Gold Mines	1	13 1/2c	13c	13 1/2c	17,300	12 1/2c	Jun	1
Harrison Minerals	1	80c	73c	80c	34,700	70c	Jun	1
Hasaga Gold Mines	1	19c	19c	21c	3,639	17 1/4c	Jan	1
Head of Lakes Iron	1	13 1/2c	13 1/2c	16c	7,500	13c	Apr	1
Headway Red Lake	1	1.37	1.35	1.45	16,800	1.10	Jan	1
Heath Gold Mines	1	28c	27c	30c	110,300	10c	Feb	1
Hendershot Paper common	28 1/2	28 1/2	28 1/2	120	28 1/4	31	Jan	28 1/2
Heva Gold Mines	1	11c	11c	11 1/2c	26,200	5 7/8c	Jan	1
High Crest Oils Ltd.	1	40c	39c	41c	25,500	19c	Jan	1
Highwood Sarcee Oils	1	40c	39c	42c	24,750	12c	Feb	1
Hinde & Dauch Canada	1	48	48	48 1/4	82	47	May	1
Hollinger Consol Gold	5	27	26 3/4	27	2,638	22 1/2	Feb	5
Home Oil Co Ltd	13	12 1/4	13	3,524	10 1/4	16	Mar	13
Class A	13	11 3/4	12 1/2	3,466	10 1/2	15 1/2	Mar	13
Class B	11 3/4	11 3/4	12 1/2	3,466	10 1/2	15 1/2	Mar	11 3/4
Howard Smith Paper common	44	44	44 3/4	2,308	40	49	May	44
Hoyle Mining	8.20	7.90	8.25	8,865	6.95	10 1/2	Apr	8.20
Hudson Bay Mining & Smelting	83	77 1/2	84	7,098	64	84	Jun	83
Hugh-Pam Porcupine	1	37c	35c	39c	15,600	28c	Feb	1
Husky Oil & Refining Ltd.	1	9.50	9.30	9.90	1,360	8.35	Feb	1
Warrants	1	4.50	4.20	4.50	1,410	3.40	Jan	1
Imperial Bank	10	55 1/2	55	55 1/2	339	53	May	10
Imperial Life Assurance	10	68	68	68	50	67 1/2	Mar	10
Imperial Oil	50 1/2	48 3/4	50 1/2	15,855	36 3/4	52 1/2	Jan	50 1/2
Imperial Tobacco of Canada ordinary	5	11 1/4	11 1/2	4,655	11	12 1/2	Feb	5
Indian Lake Gold	1	24c	20c	28c	116,600	15c	Jan	1
Industrial Acceptance common	51 3/4	51 3/4	51 3/4	2,470	48	58 1/2	Apr	51 3/4
Inglis (John) & Co	14 1/2	14	14 1/4	6,352	11	15 1/2	Apr	14 1/2
Inland Cement preferred	10	15 1/4	15 1/4	2,100	14 3/4	18	Jan	10
Inspiration Mining	1	1.26	1.25	1.30	6,325	1.16	Mar	1
International Metals class A	100	41	41	42	390	33	Jan	100
Preferred	100	101 1/2	101 1/2	25	101 1/2	103 1/2	May	100
International Nickel Co common	92	80	82 1/2	8,914	78 1/4	98 1/4	May	92
International Petroleum	34 1/4	33 3/4	35 1/2	5,027	28	40 1/4	Apr	34 1/4
International Rawick Ltd.	1	96c	90c	105	12,450	86c	May	1
Interprovincial Bldg Credits	1	12 1/2	12	12 1/2	515	12	Jun	1
Interprovincial Pipe Line	5	38 1/4	37 1/2	38 1/4	2,913	27 1/4	Jan	5
Irish Copper Mines Ltd.	1	2.80	2.65	2.80	11,730	2.65	Feb	1
Iron Bay Mines	1	3.35	3.30	3.35	1,100	2.75	Jan	1
Isotope Products Ltd.	1	1.50	1.50	1.60	3,900	1.50	Jun	1
Jack Waite Mining	1	21c	20 1/2c	21c	2,700	20c	Jan	1
Jacobus Mining	1	33c	32 1/2c	33c	2,125	20c	May	1
Jays Exploration	1	98c	80c	1.00	106,991	51c	Jan	1
Jeanette Minerals Ltd.	1	44c	41c	47c	61,489	28c	Mar	1
Jellicoe Mines (1939)	1	22 1/2c	20 1/2c	24 1/2c	123,550	9 1/2c	Jan	1
Joburke Gold Mines	1	15 1/2c	14c	15 1/2c	25,800	14c	Jan	1
Joliet-Quebec Mines	1	1.12	1.12	1.20	25,000	98c	Jan	1
Jonsmith Mines Ltd.	1	35c	33c	39c	1,070,375	28c	Jan	1
Jowsey Mining Co Ltd.	1	1.00	91c	1.00	11,198	89c	Jun	1
Jupiter Oils	150	2.29	2.24	2.30	2,250	2.05	Feb	150
Kenville Gold Mines	1	8 1/2c	8 1/2c	10c	10,500	8c	Feb	1
Kerr-Addison Gold	1	19 1/4	19 1/2	20	4,707	17 1/4	Jan	1
Kerr Lake Mines	1	10c	61c	61c	500	40c	Feb	1
Keyboycon Mines	1	10c	10c	11c	11,125	10c	Mar	1
Kilmebe Copper	1	3.85	3.60	4.00	2,065	3.25	May	1
Warrants	1	1.85	1.84	1.95	24,500	1.55	Jan	1
Kirkland Hudson Bay	1	1.85	1.74c	1.85c	298,585	32c	Jan	1
Kirkland Minerals	1	1.70	1.64	1.70	5,025	1.50	May	1
Kirkland Townsite	1	2.60	2.5c	2.8 1/2c	2,500	24 1/2c	May	1
Kroy Oils Ltd.	20c	24c	2.3c	2.50	48,300	1.10	Jan	20c
Labatt (John) Ltd.	22	21 1/4	22	1,165	21	25	May	22
Labrador Mining & Exploration	1	20 1/4	20	21	1,105	18	Jan	1
Lake Clinch Mines	1	90c	85c	1.05	22,700	85c	Jan	1
Lake Dufault Mines	1	2.95	2.7c	3.00	23,689	1.95	Feb	1
Lake Lingman Gold Mines	1	2.90	2.7c	2.90	57,375	1.90	May	1
Lake Nordic Uranium	1	4.25	4.2c	4.50	617	21c	Jun	1
Lake Osu Mines	1	2.4c	2.3c	2.4c	2,350	2.3c	Jun	1
Lake Shore Mines	1	4.20	4.05	4.20	1,325	2.65	Feb	1
Lamaque Gold	1	1.9	1.8 1/4	1.9	639	1.7	Jan	1
Laura Secord Candy	3	19	18 1/2	19	540	17	Jan	3
Lawson & Jones class A	1	76c	76c	80c	2,950	68c	Feb	1
Leitch Gold	1	17c	17c	19c	29,100	12 1/2c	Jan	1
Leicester Gold	1	22c	22c	23c	4,600	20c	Mar	1
Liberal Petroleum	2.90	2.90	3.00	12,088	2.70	3.65	Apr	2.90
Little Long Lac Gold	1	1.50	1.50	1.60	2,120	1.29	Jan	1
Loblaw Groceries class A	49	49	49 1/2	30	47	57 1/2	Feb	49
Loblav Coy preferred	50	43	42 1/2	43 1/2	842	41	May	50
Class A	17 1/2	17	17	18	750	17	Jun	17 1/2
Class B	17 1/2	17 1/2	17	18	3,247	17 1/2	Jun	17 1/2
Lomega Gold	1	20 1/2c	19c	23c	80,296	6 1/2c	Jan	1
London Hosiery Mills class A	1	7 1/2	7 1/2	7 1/2	575	6 1/2	Feb	1
Long Island Petroleum	1	1.20	1.16	1.29	62,845	1.10	Jun	1
Lorado Uranium Mines	1	24c	24c	25c	9,000	24c	Jun	1
Louicourt Goldfields	1	1.49	1.34	1.54	61,100	1.25	Jun	1
Lynchburg Mining Co.	1	1.49	1.34	1.54	61,100	1.25	Jun	1
Lynx Yellowknife Gold Mines	1	10 1/2c	10 1/2c	12c	14,000	8c	Jan	1
Macassa Mines	1	1.99	1.97	2.00	4,695	1.90	May	1
Macdonald Mines	1	88c	83c	88c	11,800	83c	Jun	1
Macfie Explorations	1	1.42c	1.32c	1.42c	4,300			

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 15

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Orange Crush	1	24c	26c	24c	26c	23,700	24c Jun	4.45 Jan
Orinco Mines	1	70c	72c	67c	72c	13,100	40c May	89c Apr
Osnko Lake Mines	1	42c	42c	41c	42c	8,211	40c Jun	40c Feb
Pacific Eastern	1	12 1/2c	13 1/2c	12 1/2c	13 1/2c	29,000	11c Jan	16c Apr
Pacific Petroleum	1	16	16 1/2	15 3/4	16 1/2	6,355	12c Jan	18 1/2 Apr
Page Hersey Tubes	1	88	88 1/2	88 1/2	88 1/2	395	77 Feb	92 Apr
Pamour Porcupine	1	55c	58c	53c	58c	5,877	52c Feb	78c Apr
Panel Consol Uranium Mines	1	1.09	1.06	1.15	1.06	43,900	78c May	1.99 Feb
Pan Western Oils	10c	37c	36c	38c	36c	30,100	27c Jan	43c May
Paraguay Mines	1	14c	11c	14c	11c	22,125	9 1/2c Jan	19c Jan
Parbec Mines	1	11c	11c	13c	11c	22,000	11c Jan	19c Jan
Pardec Amalgamated Mines	1	86c	85c	87c	85c	10,840	80c May	1.33 Mar
Parker Drilling	1	50c	50c	50c	50c	450	47 1/2 Jan	1.75 Mar
Pater Uranium Mines Ltd	1	85c	83c	90c	83c	6,300	80c Jun	1.90 Jan
Pathfinder Petroleum	50c	1.3	1.31	1.55	1.31	199,527	75c Jan	1.60 May
Paymaster Consol	1	32c	31c	34c	31c	13,600	31c May	39 1/2c Jan
Peace River Nat Gas	1	10	9.60	10 1/2	9.60	10,000	7.85 Mar	10 1/4 Apr
Pembina Pipeline common	5	38	36 1/2	38	36 1/2	1,295	23 1/2 Jan	40 May
Preferred	50	50 1/2	50 1/2	50 1/2	50 1/2	155	49 1/2 Jan	53 Jan
Perrins common	1	24 1/2	24 1/2	24 1/2	24 1/2	179	22 1/2 Feb	26 Apr
Perron Gold Mines	1	25c	25c	25c	25c	1,375	25c Mar	34c Apr
Perron Oils & Mineral	1	2.00	2.11	1.90	2.11	1,900	1.97 Jun	3.40 Feb
Petrol Oil & Gas	1	1.48	1.43	1.60	1.43	19,975	99c Feb	2.25 Apr
Pickle Crow Gold Mines	1	1.60	1.49	1.60	1.49	17,610	1.35 Jan	2.25 Apr
Pioneer Gold of British Columbia	1	1.90	1.85	1.90	1.85	800	1.76 Feb	2.20 Mar
Pitca-Ore Uranium	1	13c	12c	13c	12c	13,000	11c May	18c Feb
Placer Development	1	12 1/2c	12 1/2c	12 1/2c	12 1/2c	1,945	12 May	13 1/2c Feb
Powder Oils	1	70c	70c	70c	70c	1,700	63c May	89c Mar
Powell River	1	55	54 1/2	55 1/2	54 1/2	1,355	52 May	62 1/4 Apr
Powell Rouny Gold	1	50c	50c	52c	50c	2,200	49c Jan	72c Jan
Power Corp	1	59 1/2	59 1/2	60	59 1/2	805	53 1/2 Feb	60 Jun
Prairie Oil Roy	1	18c	17c	18c	17c	42,150	6c Jan	6.90 Apr
Premier Border Gold	1	1.60	1.60	1.65	1.60	560	1.60 Apr	2.35c Apr
President Electric	1	39 1/2	37 1/4	40	37 1/4	5,250	19 1/2c Apr	1.95 Feb
P R M Inc	10	6.80	6.35	6.85	6.35	3,550	5.80 May	8.30 Jan
Preston East Dome	1	1.73	1.70	1.80	1.70	4,000	1.50 May	2.45 Feb
Pronto Uranium Mines	1	2.01	2.01	2.20	2.01	61,700	1.75 Apr	2.75 May
Warrants	1	30c	26c	30c	26c	54,000	15c Feb	45c May
Prospectors Airways	1	1.73	1.70	1.80	1.70	4,000	1.50 May	2.45 Feb
Provo Gas Producers Ltd	1	2.01	2.01	2.20	2.01	61,700	1.75 Apr	2.75 May
Purdy Mica Mines	1	2.10	1.75	2.20	1.75	68,414	1.65 Jun	4.85 Mar
Quebec Chibougamau Gold	1	2.25	1.91	2.25	1.91	16,360	1.91 Jun	3.50 Apr
Quebec Copper Corp	1	20c	15c	23c	15c	137,200	9 1/2c Jan	32c Apr
Quebec Labrador Develop	1	11	11	11 1/2	11	2,150	11 Feb	15 Apr
Quebec Lithium Corp	1	1.19	1.13	1.20	1.13	2,700	1.05 Jun	1.94 Apr
Quebec Manitou Mines	1	3.75	3.60	3.80	3.60	15,756	3.60 May	4.60 Feb
Quebec Metallurgical	1	24c	22c	24c	22c	6,309	18c May	30c Apr
Queenston Gold Mines	1	25 1/2	25 1/2	26 1/2	25 1/2	1,485	24 1/2 Jun	30 Mar
Quemont Mining	1	11 1/2	11 1/2	11 1/2	11 1/2	15	10 Feb	12 May
Quinte Milk Prods class A	1	75c	70c	75c	70c	2,242	70c Jun	75c May
Radiore Uranium Mines	1	1.19	1.12	1.20	1.12	16,600	1.10 May	1.80 Jan
Rainville Mines Ltd	1	1.50	1.45	1.58	1.45	1,800	1.30 May	2.50 Mar
Rapid Grip & Batten	1	8 1/2	8 1/2	8 1/2	8 1/2	100	7 1/2 Mar	10 Apr
Rare Earth Mining Co Ltd	1	3.50	3.40	3.70	3.40	32,155	3.20 Jun	6.05 Apr
Rayrock Mines	1	1.65	1.61	1.75	1.61	35,100	1.60 May	2.85 Jan
Reef Explorations Ltd	1	14c	12c	14c	12c	12,000	8 1/2c Jan	27c Mar
Regent Refining	1	16 1/2	13	17	13	8,390	10 Jan	17 Jun
Renable Mines	1	2.8c	2.8c	34c	2.8c	300	2.25 Apr	2.60 Jan
Reserve Uranium	1	1.94	1.85	1.94	1.85	11,700	28c Jun	75c Jan
Rio Palmer Oil	1	22c	21c	23c	21c	31,398	1.70 Mar	2.65 May
Rio Rupununi Mines Ltd	1	90c	80c	95c	80c	10,600	80c Apr	34c Apr
Rio Athabasco Uranium	1	12c	12c	13c	12c	3,403	12c Jun	24 1/2c Jan
Robertson Mfg common	1	13c	12c	14c	12c	10,600	10c Jan	18c Apr
Roche Long Lac	1	57 1/2	56 1/4	57 1/2	56 1/4	1,575	56 1/4 May	65 1/2 Mar
Rockwin Mines	1	4.30	4.20	4.30	4.20	13,670	4.00 May	5.70 Mar
Rowan Consolidated	1	13	12 1/2	14c	12 1/2	2,930	12 1/2 Feb	15 1/2c May
Roxana Oils	10	11 1/4	11 1/4	12	11 1/4	1,240	11 1/4 Jun	14 1/2 Jan
Royal Bank of Canada	1	21c	17c	22c	17c	85,940	14c Jan	24c Jan
Rights	1	17 1/4	17 1/4	17 1/4	17 1/4	125	16 May	18 Apr
Royal Oil common	1	78 1/4	80 1/4	78 1/4	80 1/4	373	78 1/4 Jun	92 1/2 Apr
Russell Industries	1	100 1/4	101 1/4	100 1/4	101 1/4	280	100 1/4 Jun	101 1/4 Jun
Ryanor Mining	1	41c	36c	42c	36c	41,650	36c Jun	1.19 Mar
St Lawrence Cement class A	1	86c	86c	92c	86c	4,100	75c Jun	1.47 Jan
St Lawrence Corp common	100	12c	11c	12c	11c	14,200	11c Jun	19c Mar
Class A pfd	100	2.60	2.60	2.77	2.60	9,200	2.57 Jun	3.90 Mar
St Michael Uranium Mines Ltd	1	115	113	115	113	240	108 Jan	155 Mar
San Antonio Gold	1	14c	14 1/4	14 1/4	14 1/4	251	14 1/4 May	15 1/2c Jan
Sand River Gold	1	2.05	2.05	2.15	2.05	3,500	2.05 Jun	2.50 Apr
Sapphire Petroleum Ltd	1	2.14	2.10	2.15	2.10	8,900	1.75 Jan	2.82 Jun
Debtentures	50c	16	16	16	16	10	16 May	16 1/2c Apr
Sarnia Eridge	1	3.25	2.85	3.30	2.85	11,800	2.55 Feb	3.85 Apr
Sasatchewan Cement	1	83 1/2	82	83 1/2	82	460	83 Jan	90 May
Scotty Rainbow Oils Ltd	1	47 1/2	47 1/2	47 1/2	47 1/2	100	47 Jun	51 1/2 Jan
Scythies common	1	50	52 1/2	52 1/2	50	50	51 Apr	54 1/2 Feb
Securities Freehold Petroleum	1	30,466	30,466	30,466	30,466	9c Jan	29c May	
Shawinigan Water & Power com	1	1,200	1,200	1,200	1,200	1.75 Jan	2.25 May	
Class A preferred	50	18,214	18,214	18,214	18,214	7.75 Feb	10 1/2c Apr	
Class B pfd	50	2,650	2,650	2,650	2,650	9 1/2 Feb	11 1/2c Jan	
Shawkey 1945 Mines	1	455	455	455	455	25 1/2c Feb	29 1/2c Mar	
Sheep Creek Gold	1	33,745	33,745	33,745	33,745	14c May	28 1/2c Mar	
Sheriff Gordon	1	18,214	18,214	18,214	18,214	7.75 Feb	10 1/2c Apr	
Shirriff-Horsely Corp	1	2,650	2,650	2,650	2,650	9 1/2 Feb	11 1/2c Jan	
Sicks' Breweries common	1	455	455	455	455	25 1/2c Feb	29 1/2c Mar	
Voting trust	1	33,745	33,745	33,745	33,745	14c May	28 1/2c Mar	
Silanco Mining	1	1.38	1.28	1.40	1.28	39,506	93c Jan	1.70 Apr
Silver-Miller Mines	1	50c	55c	61c	55c	7,200	36c Feb	80c May
Silver Standard Mines	1	11 1/4	11 1/4	11 1/4	11 1/4	3,571	11 May	13 1/2c Jan
Silverwood Dairies class A	1	20 1/2	19	20 1/2	19	3,325	16 1/2c Feb	22 Apr
Simpsons Ltd	1	91c	83c	91c	83c	31,445	52c Jan	1.16 May
Siscoe Gold Mines	1	4.00	4.00	4.00	4.00	100	3.50 May	4.00 Jun
S K D Manufacturing	1	21c	24c	24c	21c	10,534	20c Jan	31c Feb
Slocan Van Roy	1	50 1/4	50 1/4	50 1/4	50 1/4	65	50 May	53 Jan
Somerville Ltd pfd	50	30c	30c	30c	30c	5,000	25c Feb	45c Apr
Souris Valley Oil	1	48	48	48	48	75	44 May	51 Apr
Southern Union Oils	1	50c	56c	56c	50c	29,800	43c Feb	90c Feb
Spanish American Mines Ltd	1	1.88	1.65	1.88	1.65	29,585	1.30 May	3.15 Jan
Spanner Oils	1	35c	34c	38c	34c	28,250	16 1/2c Jan	60c Apr
Stadacona Mines	1	33c	31c	33c	31c	8,334	28c Jan	55c Feb
Standard Paving & Materials	1	41	40 1/4	42	40 1/4	345	34 1/4 Jan	42 1/2 Apr
Stanwell Oil & Gas Ltd	1	60c	62c	62c	60c	4,106	55c Jan	89c Feb
Starrat Olsen Gold	1	11 1/2c	11 1/2c	12c	11 1/2c	6,000	11 1/2c May	20 1/2c Feb
Stedman Bros	1	23	23	23	23	100	22 Jan	28 1/2 Apr
Steel of Canada	1	59 1/2	58 1/2	59 1/2	58 1/2	8,374	57 1/2 Jan	80 Mar
Rights	1	2.20	2.00	2.30	2.00	116,752	2.00 Jun	3.95 May
Steeley Mining	1	11c	11c	12c	11c	12,200	10c Apr	18c Apr
Steel Rock Iron Mines	1	19	18 1/2	19	18 1/2	13,811	15 1/2c Jan	27 1/2c May
Stovel Press pfd	10	4.00	4.00	4.00	4.00	100	3.25 Mar	4.50 Apr
Sturgeon River Gold	1	80c	74c	80c	74c	46,100	61c Feb	1.20 Apr
Sudbury Contact	1	16 1/2c	16c	17c	16c	8,500	16c Jan	22 1/2c Feb
Sullivan Cons Mines	1	5.30	5.20	5.45	5.20	6,292	5.00 Feb	6.70 May
Superior Propane common	1	7 1/2	7 1/2	7 1/2	7 1/2	545	7 1/2 Jun	8 1/2c Jan
Superst Petroleum ordinary	1	20	19 1/4	21	19 1/4	2,720	19 1/4 May	26 1/2c Feb
Surety Oils & Minerals	1	1.22	1.14	1.24	1.14	17,830	1.14 Jun	1.85 Apr
Surf Inlet Cons Gold	50c	11c	11c	12c	11c	14,834	8c Jan	17c Apr
Switson Industries	1	7 1/2	7 1/2	8	7			

OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 15

Investing Companies

Table listing various investing companies such as Mutual Funds, American Business Shares, and others, with columns for Par, Bid, and Ask prices.

Obligations of Government Agencies

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

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

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 various bank and trust companies such as Bank of New York, Chicago City Nat'l Bank, and others, with financial metrics.

Insurance Companies

Table listing various insurance companies including Aetna Casualty & Surety, American Automobile, and others, with financial data.

Recent Security Issues

Table listing recent security issues such as Bonds, Florida Power & Lt, and others, with bid and ask prices.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES. *No par value. †Ex-100% stock dividend. ‡Ex-2-for-1 split. a Net asset value. b Bid yield price. c New stock. d Ex-dividend. e When issued. f Ex-rights.

THE COURSE OF BANK CLEARINGS

Bank clearings this week 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 16, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.1% above those for the corresponding week last year. Our preliminary totals stand at \$22,350,902,490 against \$22,327,076,826 for the same week in 1955. At this center there is a gain for the week ended Friday of 6.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended June 16—	1956	1955	%
New York	\$11,635,257,266	\$10,959,265,580	+ 6.2
Chicago	1,121,079,615	1,146,973,133	- 2.3
Philadelphia	1,112,000,000	1,202,000,000	- 7.5
Boston	634,007,623	536,456,001	+18.2
Kansas City	414,977,601	433,009,987	- 4.2
St. Louis	386,800,000	393,600,000	- 1.7
San Francisco	626,660,000	697,857,405	-10.2
Pittsburgh	460,168,070	442,961,404	+ 3.9
Cleveland	573,607,294	602,848,945	- 4.9
Baltimore	368,301,437	359,039,893	+ 2.6
Ten cities, five days	\$17,332,858,906	\$16,774,012,348	+ 3.3
Other cities, five days	4,215,036,320	4,627,553,730	- 8.9
Total all cities, five days	\$21,547,895,226	\$21,401,566,078	+ 0.7
All cities, one day	803,007,264	925,510,748	-13.2
Total all cities for week	\$22,350,902,490	\$22,327,076,826	+ 0.1

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 the final and complete results for the week previous — the week ended June 9. For that week there was an increase of 14.6%, the aggregate of clearings for the whole country having amounted to \$21,192,790,500 against \$18,485,965,096 in the same week in 1955. Outside of this city there was an increase of 9.8%, the bank clearings at this center having registered a gain of 19.6%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an improvement of 19.1%, in the Boston Reserve District of 8.0% and in the Philadelphia Reserve District of 10.6%. In the Cleveland Reserve District the totals are larger by 17.5%, in the Richmond Reserve District by 12.8% and in the Atlanta Reserve District by 5.6%. The Chicago Reserve District records an increase of 13.9%, the St. Louis Reserve District of 8.8% and the Minneapolis Reserve District of 5.1%. In the Kansas City Reserve District the totals register a gain of 3.7%, in the Dallas Reserve District of 5.3% and in the San Francisco Reserve District of 8.2%.

SUMMARY OF BANK CLEARINGS

Federal Reserve Districts	1956	1955	Inc. or Dec. %	1954		1953	
				\$	%	\$	%
Total	21,192,790,500	18,485,965,096	+14.6	17,954,857,344	18.1	18,016,760,707	18.1
Outside New York City	10,289,778,748	9,370,564,134	+ 9.8	8,821,500,085	8.8	8,741,677,338	8.8

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for May and the five months of 1956 and 1955 follow:

Description—	Month of May—		Five Months—	
	1956	1955	1956	1955
Number of shares—	53,229,949	45,427,055	261,296,574	301,540,466
Stocks—				
Railroad & misc.	\$87,153,500	\$64,444,100	\$442,899,900	\$379,944,300
International Bank	4,000	87,000	101,000	300,000
Foreign government	4,676,500	12,040,500	23,307,000	39,353,000
U. S. Government			215,000	8,000
Bonds—				
Total bonds	\$91,834,000	\$76,571,600	\$466,522,900	\$419,606,200

The volume of transactions in share properties on the New York Stock Exchange for the five months of 1953 to 1956 is indicated in the following:

Month—	Number of shares—			
	1956	1955	1954	1953
January	47,197,100	74,645,958	33,374,561	34,086,902
February	46,400,622	60,815,145	33,294,760	30,209,260
March	60,362,702	66,864,624	44,132,383	42,472,257
1st Quarter	153,960,424	202,325,727	110,801,704	106,768,419
April	54,106,201	53,787,684	43,867,215	34,370,236
May	53,229,949	45,427,055	41,912,744	25,766,988

The course of bank clearings for leading cities for the month of May and the five months ended with May in each of the last four years is shown below:

000,000	Month of May					Jan. 1 to May 31				
	1956	1955	1954	1953	1952	1956	1955	1954	1953	1952
New York	48,884	42,099	42,435	37,671	230,423	220,824	217,060	191,531		
Philadelphia	5,764	4,992	4,451	4,661	26,546	24,701	23,176	23,151		
Chicago	4,867	4,663	3,527	4,097	23,469	21,494	19,615	20,012		
Detroit	3,254	3,123	2,455	2,662	16,038	14,643	12,872	13,442		
Boston	3,210	2,629	2,405	2,405	14,594	13,336	12,391	12,373		
San Fran.	2,789	2,563	2,052	2,181	13,769	12,543	11,004	11,288		
Cleveland	2,460	2,125	1,776	1,964	11,944	10,189	9,321	9,767		
Dallas	1,887	1,846	1,521	1,434	9,403	8,795	7,899	7,631		
Pittsburgh	2,026	1,829	1,507	1,617	9,747	8,384	7,849	8,336		
Kansas City	1,685	1,634	1,416	1,446	8,385	8,116	7,436	7,617		
St. Louis	1,592	1,504	1,325	1,315	7,938	7,410	7,018	6,826		
Minneapolis	1,605	1,450	1,316	1,260	7,831	7,160	6,753	6,424		
Houston	1,762	1,603	1,349	1,300	8,639	7,637	6,777	6,781		
Atlanta	1,639	1,542	1,323	1,286	8,031	7,436	6,657	6,745		
Baltimore	1,579	1,434	1,297	1,231	7,559	6,866	6,314	6,291		
Cincinnati	1,220	1,125	949	990	5,968	5,424	5,170	5,127		
Richmond	806	768	653	679	4,006	3,726	3,465	3,586		
Louisville	837	750	649	675	4,161	3,855	3,528	3,512		
New Orleans	905	816	679	656	4,203	3,870	3,574	3,427		
Seattle	822	796	661	650	3,963	3,776	3,351	3,405		
Jacksonville	936	797	665	617	4,835	4,072	3,553	3,303		
Portland	825	709	665	667	3,870	3,605	3,136	3,383		
Birmingham	843	706	589	591	3,170	3,157	3,341	3,182		
Omaha	627	643	645	596	3,157	3,157	3,341	3,182		
Denver	794	733	567	578	3,730	3,380	2,978	2,944		
St. Paul	585	561	488	472	2,905	2,708	2,537	2,502		
Memphis	554	493	475	444	2,755	2,542	2,427	2,446		
Buffalo	609	548	463	489	2,912	2,700	2,449	2,502		
Washington	558	535	478	436	2,716	2,604	2,319	2,241		
Milwaukee	644	562	487	444	2,868	2,540	2,405	2,309		
Nashville	517	485	409	400	2,613	2,357	2,235	2,058		
Tot. 31 cities	97,085	86,211	80,094	76,014	463,148	433,462	411,818	387,567		
Other cities	7,849	7,162	6,119	6,089	37,852	34,807	31,121	30,761		
Total all	104,934	93,373	86,213	82,103	501,000	468,269	442,939	418,328		
Out. N.Y.C.	56,050	51,274	43,778	44,432	270,577	247,414	225,879	226,797		

We also furnish today, a summary of the clearings for the month of May. For that month there was an increase for the entire body of clearing houses of 7.0%, the 1956 aggregate of clearings having been \$104,934,741,332 and the 1955 aggregate \$93,373,093,417. In the New York Reserve District the totals record an expansion of 15.8%, in the Boston Reserve District of 18.3% and in the Philadelphia Reserve District of 15.5%. In the Cleveland Reserve District the totals record a gain of 12.2%, in the Richmond Reserve District of 7.7% and in the Atlanta Reserve District of 11.3%. The Chicago Reserve District has managed to enlarge its totals by 5.6%, the St. Louis Reserve District by 7.1% and the Minneapolis Reserve District by 6.6%. In the Kansas City Reserve District the increase is 4.3%, in the Dallas Reserve District 6.0% and in the San Francisco Reserve District 8.5%.

Federal Reserve Districts	1956	1955	Inc. or Dec. %	1954		1953	
				\$	%	\$	%
Total	104,934,741,332	93,373,093,417	+15.8	86,213,373,461	82.1	82,103,610,978	82.1
Outside New York City	56,050,433,926	51,274,064,648	+ 9.3	43,778,180,113	43.7	44,432,006,961	44.4

We append another table showing clearings by Federal Reserve Districts in the five months for four years:

Federal Reserve Districts	Five Months 1956		Inc. or Dec. %	Five Months 1955		Inc. or Dec. %	Five Months 1954		Five Months 1953	
	\$	%		\$	%		\$	%	\$	%
Total	501,000,076,106	468,269,331,888	+ 7.0	442,939,470,647	44.3	418,328,977,954	41.8	418,328,977,954	41.8	
Outside New York City	270,577,065,488	247,444,697,797	+ 9.3	225,879,310,450	22.6	226,797,430,833	22.7			

The following compilation covers the clearings by months since January 1, 1956 and 1955:

Months—	Clearings, Total All			Clearings Outside New York		
	1956	1955	Inc. or Dec. %	1956	1955	Inc. or Dec. %
January	104,334,574,913	94,726,172,029	+10.1	56,545,239,056	49,721,888,567	+13.7
February	89,736,286,822	86,970,664,521	+ 3.2	50,186,675,412	44,324,821,156	+13.2
March	103,359,770,457	102,521,259,711	+ 0.8	54,193,223,404	53,118,422,119	+ 2.0
Total 1st Quarter	297,430,632,192	284,218,096,261	+ 4.7	160,925,137,872	147,165,131,842	+ 9.4
April	98,634,702,582	90,678,142,210	+ 8.8	53,601,493,690	49,005,501,307	+ 9.4
May	104,934,741,332	93,373,093,417	+12.4	56,050,433,926	51,274,064,648	+ 9.3
Total 5 months	501,000,076,106	468,269,331,888	+ 7.0	270,577,065,488	247,444,697,797	+ 9.3

We now add our detailed statement showing the figures for each city for the month of May and since Jan. 1, for two years and for the week ended June 9 for four years:

Clearings at—	Month of May				Jan. 1 to May 31				Week Ended June 9			
	1956	1955	Inc. or Dec. %	1956	1955	Inc. or Dec. %	1956	1955	Inc. or Dec. %	1954	1953	
First Federal Reserve District—Boston—												
Maine—Bangor	12,381,727	10,653,162	+16.2	57,780,141	52,194,194	+10.7	3,161,576	2,758,883	+14.6	2,900,572	2,223,376	
Portland	34,917,661	26,081,328	+33.9	150,167,051	128,538,976	+16.8	7,798,651	6,316,650	+23.5	5,933,919	5,759,109	
Massachusetts—Boston	3,210,089,542	2,697,716,405	+19.0	14,594,007,560	13,336,550,930	+ 9.4	619,791,679	584,985,373	+ 6.0	580,878,965	534,665,960	
Fall River	15,419,530	15,077,579	+ 2.3	76,378,840	73,213,465	+ 4.3	3,344,486	3,339,202	+ 0.2	3,694,922	3,010,403	
Holyoke	7,775,759	7,088,582	+ 9.7	36,453,704	31,724,928	+14.9	1,623,276	1,405,219	+15.5	1,868,983	1,298,149	
Lowell	6,665,565	6,477,109	+ 2.9	32,054,465	27,963,426	+14.6	3,909,102	3,869,239	+ 1.0	3,464,561	3,772,535	
New Bedford	16,069,452	16,218,141	- 0.9	74,696,611	81,881,841	- 8.8	1,047,312	1,047,312	0.0	1,047,312	1,047,312	
Springfield	67,911,476	57,208,442	+18.7	309,507,386	278,426,193	+11.2	15,758,493	13,417,561	+17.4	12,097,769	11,284,175	
Worcester	48,803,594	39,746,597	+22.8	228,236,537	201,922,768	+13.0	10,478,312	9,447,998	+10.9	8,220,901	9,266,772	
Connecticut—Hartford	190,103,818	163,497,511	+16.3	869,681,847	802,637,673	+ 8.4	38,441,739	32,793,				

Clearings at—	Month of May			Jan. 1 to May 31			Week Ended June 9				
	1956 \$	1955 \$	Inc. or Dec. %	1956 \$	1955 \$	Inc. or Dec. %	1956 \$	1955 \$	Inc. or Dec. %	1954 \$	1953 \$
Second Federal Reserve District—New York—											
New York—Albany	159,729,595	163,023,979	- 2.0	868,335,251	825,344,377	+ 5.2	20,116,410	34,748,308	-42.1	120,586,667	161,485,302
Binghamton	(a)	15,139,209	---	(a)	91,604,122	---	(a)	4,684,957	---	4,684,957	4,319,166
Buffalo	609,116,155	548,301,879	+11.1	2,912,332,260	2,700,573,252	+ 7.8	126,190,522	113,160,314	+11.5	106,011,648	110,366,974
Elmira	13,112,665	11,651,931	+12.5	64,997,505	56,331,626	+15.4	3,224,481	3,277,822	- 1.6	2,274,189	2,368,574
Jamestown	15,390,772	11,658,856	+32.0	67,482,911	55,220,408	+22.2	3,333,062	2,782,470	+19.8	2,366,787	2,142,100
New York	48,884,307,406	42,099,028,769	+16.1	230,423,010,618	220,824,634,091	+ 4.3	10,903,011,752	9,115,400,962	+19.6	9,133,357,259	9,275,083,369
Rochester	174,101,879	153,011,762	+13.8	838,368,966	720,408,632	+16.4	34,392,349	38,530,953	-12.0	29,769,315	29,173,532
Syracuse	107,298,299	87,249,929	+23.0	481,795,978	426,582,420	+12.9	24,892,165	20,275,733	+22.8	17,342,439	18,365,334
Utica	22,932,915	19,899,109	+15.2	106,944,960	89,981,094	+18.8	---	---	---	---	---
Connecticut—Stamford	119,904,684	106,283,378	+12.8	575,057,826	538,293,664	+ 6.8	31,575,584	24,959,723	+26.5	21,411,363	21,224,956
New Jersey—Newark	328,965,153	304,116,991	+ 8.2	1,542,826,886	1,473,176,212	+ 4.7	75,854,650	66,428,426	+14.2	61,425,530	55,474,948
Northern New Jersey	362,026,693	335,753,056	+ 7.8	1,760,104,272	1,622,724,460	+ 8.5	76,418,416	73,128,756	+ 4.5	63,246,163	57,404,763
Total (11 cities)	50,796,886,216	43,855,118,848	+15.8	239,641,257,433	229,424,874,358	+ 4.5	11,303,147,995	9,488,554,863	+19.1	9,562,476,317	9,737,409,018
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Alltoona	7,775,439	7,395,158	+ 5.1	37,895,103	37,990,249	- 0.3	1,871,929	1,844,992	+ 1.4	2,061,495	1,884,278
Bethlehem	8,345,107	6,656,343	+25.4	42,969,079	36,000,094	+19.4	1,876,943	1,699,071	+10.5	1,721,685	1,957,261
Chester	8,409,089	8,214,808	+ 2.4	40,025,537	39,462,135	+ 1.4	2,222,191	1,809,411	+22.8	1,608,734	2,053,316
Harrisburg	36,123,054	34,714,341	+ 4.1	188,509,836	172,943,636	+ 9.0	---	---	---	---	---
Lancaster	20,111,180	22,715,676	-11.5	97,004,961	109,677,176	-11.6	4,914,968	5,246,739	- 6.3	4,345,476	5,145,743
Lebanon	5,852,834	5,473,722	+ 6.9	30,436,309	25,839,441	+17.8	---	---	---	---	---
Philadelphia	5,764,000,000	4,992,000,000	+15.5	26,546,000,000	24,701,000,000	+ 7.5	1,206,000,000	1,093,000,000	+10.3	1,026,000,000	1,050,000,000
Reading	19,878,053	16,876,040	+17.8	90,825,967	83,423,922	+ 8.9	3,741,541	3,984,099	- 6.1	2,949,654	3,555,487
Scranton	31,265,574	29,432,665	+ 6.2	152,660,140	140,811,601	+ 8.4	6,137,284	7,342,244	- 16.4	6,077,633	6,272,627
Wilkes-Barre	17,455,261	12,916,279	+35.1	79,449,843	75,904,797	+ 4.7	*3,500,000	3,623,118	- 5.0	3,260,686	3,149,440
York	31,835,286	32,359,872	- 1.6	156,043,449	155,435,826	+ 0.4	8,060,402	7,423,754	+ 8.6	8,053,314	8,378,837
Du Bois	2,066,103	1,681,928	+22.8	7,375,861	6,659,318	+10.8	---	---	---	---	---
Hazleton	6,677,340	6,278,120	+ 6.4	30,532,126	30,077,618	+ 1.5	---	---	---	---	---
Delaware—Wilmington	70,536,342	62,122,293	+13.5	386,578,749	325,662,561	+18.7	16,778,821	14,920,240	+61.9	12,528,222	11,814,267
New Jersey—Trenton	81,364,069	50,776,694	+60.2	354,066,131	278,880,314	+27.0	21,977,660	13,131,723	+67.4	14,364,748	10,295,955
Total (15 cities)	6,111,696,731	5,289,613,939	+15.5	28,240,373,091	26,219,768,708	+ 7.7	1,277,081,739	1,154,155,391	+10.6	1,082,971,647	1,104,807,211
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	56,649,922	45,846,212	+23.6	258,007,048	221,014,439	+16.7	11,719,379	10,563,102	+11.0	9,475,494	8,617,803
Cincinnati	1,220,969,438	1,125,749,428	+ 8.5	5,968,964,113	5,424,801,628	+10.0	275,762,630	236,855,662	+16.4	215,826,707	216,432,088
Cleveland	2,460,338,145	2,125,197,948	+15.8	11,944,036,295	10,189,311,833	+17.2	504,618,455	424,223,789	+19.0	403,671,416	394,778,941
Columbus	243,607,300	220,300,800	+10.6	1,149,406,300	1,036,439,900	+10.9	52,625,400	46,267,700	+13.7	46,557,900	44,114,300
Hamilton	14,924,055	12,218,105	+22.1	76,137,982	60,933,217	+25.0	---	---	---	---	---
Lorain	8,032,757	6,610,543	+21.5	36,603,001	29,932,860	+12.3	---	---	---	---	---
Mansfield	60,210,300	50,440,554	+19.4	237,705,846	235,626,195	+ 1.7	14,387,380	10,738,940	+34.0	8,615,265	7,978,724
Youngstown	59,210,216	68,445,605	-13.5	297,183,815	257,475,911	+15.4	13,610,913	13,864,081	- 1.8	9,783,250	10,826,643
Newark	41,567,402	33,644,884	+23.5	198,487,020	158,867,163	+24.9	---	---	---	---	---
Toledo	163,905,982	143,833,983	+14.0	775,493,890	681,746,895	+12.1	---	---	---	---	---
Pennsylvania—Beaver County	4,303,956	4,510,739	- 4.6	21,764,238	20,222,887	+ 7.6	---	---	---	---	---
Greensburg	3,211,862	3,204,313	+ 0.2	14,524,026	13,689,317	+ 6.1	---	---	---	---	---
Pittsburgh	2,026,692,835	1,829,991,399	+10.7	9,747,607,063	8,384,036,004	+16.3	429,334,287	365,739,699	+17.4	329,822,706	340,811,300
Erie	37,134,592	35,985,761	+ 3.2	183,977,549	168,402,702	+ 9.2	---	---	---	---	---
Oil City	27,711,126	22,311,071	+24.2	120,104,534	113,808,849	+ 5.5	---	---	---	---	---
Kentucky—Lexington	24,316,129	23,464,988	+ 3.6	136,934,123	151,711,139	- 9.7	---	---	---	---	---
West Virginia—Wheeling	19,306,955	16,875,776	+14.4	90,778,696	81,228,479	+11.8	---	---	---	---	---
Total (17 cities)	6,472,092,972	5,768,632,109	+12.2	31,257,715,539	27,237,249,418	+14.8	1,302,058,444	1,108,252,973	+17.5	1,023,752,742	1,023,559,799
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	19,795,575	17,207,620	+15.0	90,225,737	85,974,018	+ 4.9	4,890,671	4,366,278	+12.0	4,011,924	3,789,645
Virginia—Norfolk	92,220,000	85,679,000	+ 7.6	454,277,000	422,521,000	+ 7.5	22,071,837	19,862,000	+11.2	17,626,000	17,597,000
Richmond	806,272,948	768,770,950	+ 4.9	4,006,390,077	3,726,459,046	+ 7.5	182,363,743	169,677,951	+ 7.5	155,066,308	165,713,930
South Carolina—Charleston	35,561,667	27,462,895	+29.5	169,656,695	140,492,137	+20.8	7,285,733	7,369,848	- 1.4	5,781,606	5,741,233
Columbia	58,622,930	57,342,774	+ 2.2	296,894,360	281,197,388	+ 5.6	---	---	---	---	---
Maryland—Baltimore	1,579,307,475	1,434,042,330	+10.1	7,559,594,887	6,866,883,461	+10.1	362,799,232	308,760,863	+17.5	286,417,359	288,002,579
Frederick	6,170,173	5,036,348	+22.5	28,593,468	24,506,272	+16.7	---	---	---	---	---
District of Columbia—Washington	558,994,696	535,637,719	+ 4.4	2,716,676,041	2,604,291,764	+ 4.3	143,211,527	130,789,341	+ 9.5	128,883,170	115,751,117
Total (8 cities)	3,156,945,464	2,931,179,636	+ 7.7	15,322,308,265	14,152,325,086	+ 8.3	722,622,763	640,846,281	+12.8	597,786,367	596,595,504
Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	117,700,792	108,743,626	+ 8.2	607,601,310	574,357,259	+ 5.8	26,564,610	30,048,016	-11.6	22,340,692	25,843,082
Nashville	517,651,526	488,952,959	+ 6.5	2,613,550,934	2,357,200,175	+10.9	105,270,955	95,728,746	+10.0	92,218,329	94,559,545
Georgia—Atlanta	1,639,300,000	1,542,200,000	+ 6.3	8,031,300,000	7,436,200,000	+ 8.0	329,000,000	310,800,000	+ 5.9	300,200,000	234,800,000
Augusta	30,285,495	33,296,104	- 9.3	145,106,403	146,838,519	- 1.2	7,471,053	7,703,631	- 3.0	6,701,056	7,515,566
Columbus	27,466,998	24,350,719	+12.8	133,609,508	118,973,320	+12.3	---	---	---	---	---
Macon	29,000,348	25,546,757	+13.5	140,587,035	132,159,050	+ 6.4	6,523,931	6,636,132	- 1.7	6,515,560	5,212,189
Florida—Jacksonville	936,371,968	797,865,032	+17.4	4,835,631,539	4,072,341,907	+18.7	191,879,751	190,305,096	+ 0.8	164,890,430	138,127,580
Tampa	77,985,992	55,745,601	+39.9	399,805,510	289,372,174	+38.2	---	---	---	---	---
Alabama—Birmingham	843,434,776	706,345,351	+19.4	4,170,904,978	3,605,451,547	+15.7	192,660,568	190,130,152	+ 1.3	135,591,048	141,808,073
Mobile	62,929,847	58,701,790	+ 7.2	297,000,355	243,408,662	+22.0	15,125,781	12,646,882	+19.6	9,624,133	9,067,563
Montgomery	28,042,825	26,316,014	+ 6.6	131,405,819	126,136,097	+ 4.2	---	---	---	---	---
Mississippi—Hattiesburg	29,113,000	23,111,000	+26.0	139,181,000	116,181,000	+19.8	---	---	---	---	---
Jackson	49,879,190	50,541,112	- 1.3	277,418,704	277,507,341	- 0.1	---	---	---	---	---
Meridian	9,036,427	7,904,928	+14.3	43,543,115	38,788,234	+12.3	---	---	---	---	---
Vicksburg	2,655,716	2,494,317	+ 6.5	13,780,180	13,600,059	+ 1.3	680,331	613,899	+10.8	528,961	589,145
Louisiana—New Orleans	905,216,351	816,835,382	+10.8	4,203,395,953	3,870,616,445	+ 8.6	187,647,827	161,916,165	+15.9	148,353,331	154,984,356
Total (16 cities)	5,306,071,251	4,765,950,692	+11.3	26,183,822,343	23,419,131,789						

Clearings at—	Month of May			Jan. 1 to May 31			Week Ended June 9				
	1956	1955	Inc. or Dec. %	1956	1955	Inc. or Dec. %	1956	1955	Inc. or Dec. %	1954	1953
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	39,594,222	34,827,932	+13.7	191,463,665	157,439,621	+21.6	12,151,374	12,047,694	+0.9	9,889,367	8,655,156
Minneapolis	1,605,550,056	1,490,894,305	+7.7	7,831,330,066	7,160,981,760	+9.4	347,479,028	336,729,449	+3.2	322,944,397	296,865,444
Rochester	11,287,571	9,280,869	+21.6	50,243,770	43,214,282	+16.3	---	---	---	---	---
St. Paul	585,208,900	561,550,112	+4.2	2,905,905,729	2,708,106,898	+7.3	134,585,487	120,843,034	+11.4	113,297,558	104,126,190
Winona	4,439,110	4,127,624	+7.5	21,421,054	20,118,319	+6.5	---	---	---	---	---
Fergus Falls	1,742,618	1,621,024	+7.5	7,573,096	7,517,414	+0.7	---	---	---	---	---
North Dakota— Fargo	35,859,724	33,186,473	+8.1	182,345,077	167,520,378	+8.8	8,636,017	8,732,375	-1.1	7,434,110	7,383,550
Grand Forks	5,760,000	5,096,000	+13.0	28,150,000	25,724,000	+9.4	---	---	---	---	---
Minot	6,993,407	5,592,995	+25.0	32,560,532	27,950,051	+16.5	---	---	---	---	---
South Dakota—Aberdeen	18,426,125	16,901,689	+9.0	90,645,468	86,306,005	+5.0	4,223,876	4,049,453	+4.3	3,969,079	4,077,348
Sioux Falls	32,281,950	30,550,995	+5.7	151,766,297	152,713,032	-0.6	---	---	---	---	---
Woron	3,676,769	3,761,266	-2.2	18,065,016	18,521,135	-2.5	---	---	---	---	---
Montana—Billings	26,575,896	24,507,684	+8.4	130,140,470	118,737,352	+9.6	6,671,478	5,897,791	+13.1	5,551,316	4,707,507
Great Falls	18,971,867	17,484,584	+8.5	89,914,345	86,281,025	+4.2	---	---	---	---	---
Helena	51,266,734	56,396,189	-9.1	264,488,684	268,820,730	-1.6	12,126,073	12,236,275	-0.9	11,460,962	11,612,311
Lewistown	1,818,013	1,765,721	+3.0	8,392,247	8,038,135	+4.4	---	---	---	---	---
Total (16 cities)	2,449,452,962	2,297,545,462	+6.6	12,004,405,516	11,057,990,137	+8.6	525,873,333	500,536,071	+5.1	474,536,789	437,427,506
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	4,163,317	4,688,156	-11.2	21,477,365	28,179,353	-23.8	1,138,605	1,128,639	+0.9	1,111,458	1,079,671
Hastings	---	---	---	---	---	---	941,247	798,197	+17.9	960,156	783,165
Lincoln	42,966,794	40,042,975	+7.3	208,671,903	200,088,476	+4.3	9,562,222	9,529,711	+0.3	9,369,789	9,392,393
Omaha	627,523,883	643,098,374	-2.4	3,157,986,446	3,157,170,393	+0.1	150,777,677	137,066,152	+10.0	148,792,859	139,273,336
Kansas—Manhattan	3,658,215	3,387,284	+8.0	17,228,053	16,440,385	+4.8	---	---	---	---	---
Parsons	1,726,482	1,796,178	-3.9	8,511,903	10,300,073	-17.4	---	---	---	---	---
Topeka	47,938,075	40,491,458	+18.4	238,512,017	209,373,124	+13.9	11,502,156	9,613,185	+19.7	9,298,040	8,730,800
Wichita	115,600,830	110,298,042	+4.8	590,419,368	558,494,187	+5.7	28,616,072	25,271,500	+13.2	23,036,581	22,797,840
Missouri—Joplin	5,425,719	4,486,578	+20.9	26,450,901	23,504,862	+12.5	---	---	---	---	---
Kansas City	1,685,947,459	1,634,283,122	+3.2	8,385,873,302	8,116,743,238	+3.3	354,494,312	353,743,642	+0.2	333,336,381	321,146,507
St. Joseph	51,688,752	49,373,990	+4.7	255,294,330	258,581,088	-1.3	12,775,939	11,918,985	+7.2	11,838,818	11,003,586
Carrhage	1,720,297	1,576,188	+9.1	11,833,310	11,248,428	+5.2	---	---	---	---	---
Oklahoma—Tulsa	282,720,374	250,166,497	+13.0	1,402,423,362	1,285,846,143	+9.1	---	---	---	---	---
Colorado—Colorado Springs	27,202,543	24,251,527	+12.2	135,804,957	125,652,932	+8.1	6,223,496	6,425,532	-3.1	4,579,590	4,071,433
Denver	794,545,060	733,681,793	+8.3	3,730,896,696	3,380,352,274	+10.4	---	---	---	---	---
Pueblo	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	3,416,782	3,504,537
Total (14 cities)	3,692,827,802	3,541,622,163	+4.3	18,191,383,913	17,381,974,956	+4.7	576,031,726	555,495,543	+3.7	545,740,454	521,783,272
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	49,494,909	48,694,942	+1.6	240,758,426	228,648,066	+5.3	10,782,387	11,598,455	-7.0	9,667,103	9,182,154
Beaumont	25,648,505	23,420,912	+9.5	123,580,377	114,146,269	+8.3	---	---	---	---	---
Dallas	1,887,276,577	1,846,349,114	+2.2	9,403,245,699	8,795,024,719	+6.9	380,948,973	364,543,629	+4.5	356,892,027	329,565,218
El Paso	194,244,545	182,009,899	+6.7	961,428,698	934,155,098	+2.9	---	---	---	---	---
Ft. Worth	169,692,312	158,773,959	+6.9	807,291,918	754,540,977	+7.0	42,170,449	36,703,466	+14.9	38,123,175	32,654,189
Galveston	32,789,000	30,170,000	+8.7	158,184,000	149,465,000	+5.8	6,841,000	5,939,000	+15.2	6,378,000	6,463,000
Houston	1,762,684,752	1,603,855,070	+9.9	8,639,593,307	7,637,867,868	+13.1	---	---	---	---	---
Port Arthur	8,164,279	8,947,075	-8.8	41,057,148	38,991,628	+5.3	---	---	---	---	---
Wichita Falls	34,652,447	28,212,752	+22.8	157,254,749	138,557,617	+13.5	7,416,285	6,440,450	+15.2	6,677,466	6,196,259
Texarkana	9,468,040	6,957,945	+36.1	43,105,583	34,232,759	+25.9	---	---	---	---	---
Louisiana—Shreveport	72,039,588	68,100,831	+5.8	362,759,127	326,640,989	+11.1	16,833,427	16,353,765	+2.9	13,556,811	12,054,139
Total (11 cities)	4,246,154,954	4,005,492,499	+6.0	20,938,259,032	19,152,270,990	+9.3	464,992,521	441,578,785	+5.3	431,294,582	396,114,959
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	7,588,022	7,528,038	+0.8	35,516,644	37,851,972	-6.2	---	---	---	---	---
Seattle	822,901,266	796,046,578	+3.4	3,963,602,988	3,776,528,755	+5.0	181,642,750	178,615,200	+1.7	172,014,117	151,166,135
Yakima	23,221,306	26,239,144	-11.5	107,386,068	120,522,773	-10.9	4,188,330	6,303,235	-33.6	5,155,422	4,879,321
Idaho—Boise	41,441,714	36,190,714	+14.5	205,448,077	186,952,973	+9.9	---	---	---	---	---
Oregon—Eugene	15,412,000	11,945,000	+29.0	76,426,000	58,430,000	+30.8	---	---	---	---	---
Portland	825,327,749	709,778,704	+16.3	3,870,350,667	3,612,740,824	+7.1	176,276,352	161,660,369	+9.0	154,655,421	153,029,835
Utah—Ogden	22,832,682	17,520,544	+30.3	107,659,028	98,426,427	+9.4	---	---	---	---	---
Salt Lake City	381,420,934	393,574,082	-3.1	1,857,403,765	1,817,329,700	+2.2	77,466,131	87,549,344	-11.5	69,759,309	71,491,013
Arizona—Phoenix	193,817,002	168,235,438	+15.2	952,800,437	827,962,024	+15.1	---	---	---	---	---
California—Bakersfield	43,938,586	46,542,187	-5.6	231,552,934	225,314,897	+2.8	---	---	---	---	---
Berkeley	44,158,255	41,580,021	+6.2	206,636,952	197,640,374	+4.5	---	---	---	---	---
Long Beach	119,604,156	111,194,042	+7.6	578,784,494	524,570,371	+10.3	26,605,706	21,561,604	+23.4	20,246,256	21,109,052
Modesto	28,358,961	26,136,698	+8.5	133,302,644	126,440,651	+5.4	---	---	---	---	---
Pasadena	76,116,224	67,449,891	+12.8	382,579,950	344,346,286	+11.1	26,571,267	16,553,546	+60.5	16,147,348	14,180,364
Riverside	21,710,760	16,395,901	+32.4	102,731,269	85,263,107	+20.5	---	---	---	---	---
San Francisco	2,789,644,675	2,563,833,996	+8.8	13,769,674,131	12,543,612,006	+9.8	588,454,336	527,230,584	+11.6	475,928,906	471,492,391
San Jose	102,745,383	87,942,699	+16.8	483,209,808	410,516,586	+17.7	24,904,634	22,417,900	+11.1	15,727,335	15,088,110
Santa Barbara	28,815,696	25,329,829	+13.8	149,266,396	131,748,678	+13.3	7,144,618	5,934,309	+20.4	5,525,665	5,128,416
Stockton	53,219,943	45,888,492	+16.0	242,260,263	222,827,909	+8.7	12,276,889	12,438,176	-1.3	10,483,485	9,650,763
Total (19 cities)	5,642,275,314	5,199,351,998	+8.5	27,456,592,515	25,349,026,313	+8.3	1,125,531,013	1,040,264,267	+8.2	946,643,264	917,215,400
Grand Total (179 cities)	104,934,741,332	93,373,093,417	+12.4	501,000,076,106	468,269,331,888	+7.0	21,192,790,500	18,485,965,096	+14.6	17,954,857,344	18,016,760,707
Outside New York	56,050,433,926	51,274,064,648	+9.3	270,577,065,488	247,444,697,797	+9.3	10,289,778,748	9,370,564,134	+9.8	8,821,500,085	8,741,677,338

(a) Clearings operations discontinued.

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 8, 1956 TO JUNE 14, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday June 8	Monday June 11	Tuesday June 12	Wednesday June 13	Thursday June 14
Argentina, peso—					
Official	0.555555*	0.555555*	0.555555*	0.555555*	0.555555*
Free	0.279238*	0.280233*	0.282951*	0.287372*	0.287333*
Australia, pound	2.234312	2.234727	2.235059	2.235723	2.235059
Austria, schilling	0.385802*	0.385802*	0.385802*	0.385802*	0.385802*
Belgium, franc	0.200205	0.200218	0.200166	0.200187	0.200223
British Malaysia, Malayan dollar	3.26500	3.26400	3.26400	3.26200	3.26200
Canada, dollar	1.013125	1.013307	1.015000	1.015000	1.014687
Ceylon					

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

	June 6, 1956	May 30, 1956	June 8, 1955
(In millions of dollars)			
ASSETS—			
Loans and investments adjusted*	84,726	+ 2	+ 714
Loans adjusted*	50,060	+ 160	+ 7,596
Commercial and industrial loans	27,498	+ 191	+ 5,348
Agricultural loans	473	+ 4	
Loans to brokers and dealers for purchasing or carrying securities	2,430	— 5	— 272
Other loans for purchasing or carrying securities	1,273	— 4	+ 102
Real estate loans	8,508	+ 5	+ 752
Other loans	10,732	+ 24	+ 1,796
U. S. Government securities—total	26,719	— 154	— 6,112
Treasury bills	629	— 50	— 431
Treasury certificates of indebtedness	517	— 27	— 574
Treasury notes	6,035	— 151	— 3,219
U. S. bonds	19,538	— 621	— 1,888
Other securities	7,947	— 4	+ 770
Loans to banks	1,456	+ 126	+ 462
Reserves with Federal Reserve Banks	13,190	+ 47	+ 194
Cash in vault	925	— 55	— 15
Balances with domestic banks	2,341	— 9	— 67
LIABILITIES—			
Demand deposits adjusted	55,641	+ 120	+ 733
Time deposits except U. S. Government	21,806	+ 122	+ 207
U. S. Government deposits	2,787	— 1,056	+ 367
Interbank demand deposits			
Domestic banks	10,241	+ 777	+ 113
Foreign banks	1,493	— 5	+ 65
Borrowings—			
From Federal Reserve Banks	365	— 16	+ 149
From others	1,104	+ 155	+ 367

*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 30 figures revised (Cleveland District).

Statement of Condition of the Twelve Federal Reserve Banks Combined

	June 13, 1956	June 6, 1956	June 15, 1955
(In thousands of dollars)			
ASSETS—			
Gold certificate account	20,270,241	+ 3,745	+ 120,139
Redemption fund for F. R. notes	843,132	+ 11,594	— 60
Total gold certificate reserves	21,113,373	+ 7,849	+ 120,079
F. R. notes of other banks	259,303	+ 4,956	+ 70,579
Other cash	343,880	+ 1,106	+ 3,798
Discounts and advances	695,986	+ 202,323	+ 140,691
Industrial loans	931	+ 8	+ 378
Acceptances—bought outright	15,902	— 533	— 491
U. S. Government securities:			
Bought outright—			
Bills	603,270	—	— 229,180
Certificates	10,932,699	—	+ 2,658,924
Notes	9,153,913	—	— 2,491,924
Bonds	2,801,750	—	—
Total bought outright	23,491,632	—	— 62,180
Held under repurchase agreement	—	— 20,300	—
Total U. S. Govt. securities	23,491,632	— 20,300	— 62,180
Total loans and securities	24,204,451	+ 181,498	+ 202,984
Due from foreign banks	22	—	—
Uncollected cash items	4,959,695	+ 809,069	+ 184,221
Bank premises	67,026	+ 403	+ 10,055
Other assets	215,914	+ 9,217	+ 88,419
Total assets	51,163,664	+ 1,014,098	+ 94,275
LIABILITIES—			
Federal Reserve notes	26,194,765	+ 29,767	+ 484,155
Deposits:			
Member bank reserves	18,789,005	+ 320,501	+ 297,764
U. S. Treasurer—general acct.	360,018	+ 75,173	+ 1,579
Foreign	343,572	+ 26,297	+ 57,453
Other	282,955	+ 13,606	+ 20,052
Total deposits	19,775,550	+ 258,019	+ 333,586
Deferred availability cash items	3,929,454	+ 718,093	+ 342,862
Other liab. and accrued divs.	21,981	— 128	+ 2,802
Total liabilities	49,921,750	+ 1,005,751	+ 189,491
CAPITAL ACCOUNTS—			
Capital paid in	315,184	+ 217	+ 20,976
Surplus (Section 7)	693,612	—	+ 32,711
Surplus (Section 13b)	27,543	—	—
Other capital accounts	205,575	+ 8,130	+ 41,529
Total liab. and capital acct.	51,163,664	+ 1,014,098	+ 94,275
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	— 3%	+ 1%
Contingent liability on acceptances purchased for foreign correspondents	45,869	+ 981	+ 19,078
Industrial loan commitments	2,572	— 8	— 983

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."

PARTIAL REDEMPTION

Company and Issue—	Date	Page
ACP Industries, Inc., 4% cum. preferred stock	July 16	2641
Ampal-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.—		
15-year 4½% s. f. debentures, due April 1, 1961	July 1	2651
Newman-Crosby Steel Co.—		
12-year 5½% sub. deb. due July 1, 1963	Jun 30	2294
Northeastern Water Co.—		
5% sinking fund coll. trust bonds, due Jan. 1, 1968	July 1	2653
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
Naylor Pipe Co., prior preferred stock	Jun 29	2293
Northern Indiana Public Service Co.—		
4.55% cumulative preference stock	Jun 28	2653
Union Oil Co. of California—		
3% convertible debentures, due 1975 (subordinate)	Jun 29	2697

* Announcement in this issue.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Investment Trust of Boston			
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
Investors Trust Co. of Rhode Island—			
\$2.50 preferred (quar.)	37½c	8-1	7-18
Participating	25c	8-1	7-18
\$2.50 preferred (quar.)	37½c	11-1	10-17
Participating	25c	11-1	10-17
Iowa Continental Telephone—			
5½% preferred (quar.)	34¾c	7-2	6-20
Iowa Electric, Light & Power—			
Common (increased)	37½c	7-2	6-15
4.80% preferred (quar.)	60c	7-2	6-15
4.30% preferred (quar.)	53¾c	7-2	6-15
Iowa Power & Light, common (quar.)	35c	5-25	5-25
3.30% preferred (quar.)	82½c	7-1	6-15
4.40% preferred (quar.)	\$1.10	7-1	6-15
4.35% preferred (quar.)	\$1.08¾	7-1	6-15
Ironrite, Inc. (quar.)	10c	6-29	6-15
Irving (John) Shoe Corp., 6% pfd. (accum.)	37½c	7-15	6-30
Irving Trust Co. (N. Y.) (quar.)	40c	7-2	6-1
Jack & Heintz, Inc., 4% pfd. (quar.)	50c	7-1	6-15
Jacobsen Manufacturing (increased)	15c	7-2	6-15
Jamaica Public Service, Ltd., common	\$381.75	7-3	5-31
7% preference (quar.)	137½c	7-3	5-31
7% preference "B" (quar.)	x13¾c	7-2	5-31
5% preference "C" (quar.)	x1¼c	7-2	5-31
5% preference "D" (quar.)	x1¼c	7-2	5-31
6% preference "E" (quar.)	x1¼c	7-2	5-31
Jamaica Water Supply Co.—			
\$5 preferred A (quar.)	\$1.25	6-29	6-15
\$5 preferred B (quar.)	\$1.25	6-29	6-15
\$5.50 preferred series C (quar.)	\$1.37½	6-29	6-15
James Mfg. common (quar.)	30c	6-29	6-15
5% preferred (s-a)	\$2.50	6-29	6-15
Jamestown Telephone, Corp.—			
5% 1st preferred (quar.)	\$1.25	7-1	6-15
Jewel Tea Co., common (quar.)	50c	6-20	6-6
3¼% preferred (quar.)	93¾c	8-1	7-18
Jones & Laughlin Steel, common (quar.)	62½c	7-1	6-8
5% preferred (quar.)	\$1.25	7-1	6-8
Juniper Oil & Mining (initial)	1½c	6-30	6-15
Kable Printing (quar.)	25c	6-28	6-18
Kahler Corp.	30c	6-30	6-20
Kaiser Aluminum & Chemical—			
4¼% convertible preferred (initial)	\$130¼	9-1	—
5% preferred (quar.)	50c	6-20	6-1
Kansas City Power & Light, com. (quar.)	95c	9-1	8-15
4% preferred (quar.)	\$1	9-1	8-16
4½% preferred (quar.)	\$1.12½	9-1	8-15
4.20% preferred (quar.)	\$1.05	9-1	8-15
4.35% preferred (quar.)	\$1.08¾	9-1	8-15
4% preferred (quar.)	50c	7-16	6-29
Kansas City Public Service, 5% pfd. (accum.)	\$1.75	7-2	6-15
Kansas Gas & Electric, common	30c	6-30	6-8
4½% preferred (quar.)	\$1.12½	7-2	6-8
4.28% preferred (quar.)	\$1.07	7-2	6-8
4.32% preferred (quar.)	\$1.08	7-2	6-8
4.60% preferred (quar.)	\$1.15	7-2	6-8
Kansas-Nebraska Natural Gas, com. (quar.)	30c	7-2	6-15
\$5 preferred (quar.)	\$1.25	7-2	6-15
\$5.65 preferred (quar.)	\$1.41	7-2	6-15
Kansas Power & Light, common (quar.)	30c	7-2	6-8
4¼% preferred (quar.)	\$1.06¼	7-2	6-8
4½% preferred (quar.)	\$1.12½	7-2	6-8
5% preferred (quar.)	\$1.25	7-2	6-8
Kawneer Co. (quar.)	20c	6-29	6-15
Kayser (Julius) & Co. (quar.)	25c	6-25	6-15
Kelling Nut, 6% pfd. (quar.)	30c	6-30	6-15
Kellogg Co., 3½% preferred (quar.)	87½c	7-2	6-15
3½% preferred (quar.)	87½c	10-1	9-15
3½% preferred (quar.)	87½c	1-2-57	12-15
Kelsey-Hayes Wheel (quar.)	60c	6-20	6-15
Kelvinator of Canada Ltd. (quar.)	\$25c	6-20	6-4
Kendall Co., \$4.50 pfd. (quar.)	\$1.12½	7-1	6-15
Kennecott Refining	45c	7-2	6-21
Kennecott Copper (increased quar.)	\$1.50	6-25	6-1
Special	\$1	6-25	6-1
Kennametal, Inc. (quar.)	25c	6-20	6-8
Kerr-McGee Oil Industries, com. (quar.)	\$20c	6-28	5-31
4½% convertible prior preferred (quar.)	28¼c	7-1	6-8
Keyes Fibre Co., 4.80% pfd. (quar.)	30c	7-1	6-12
Keystone Portland Cement Co. (quar.)	35c	6-20	6-6
Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	6-30	6-20
5% preferred (s-a)	\$2.50	12-30	12-20
Kidde & Walter & Co. (quar.)	25c	7-2	6-20
Kimberly-Clark (quar.)	45c	7-1	6-8
Kings County Lighting, 4% pfd. (quar.)	50c	7-1	6-18
Kingsport Press (quar.)	20c	7-2	6-4
Koppers Co., Inc., common (quar.)	62½c	7-2	6-11
4% preferred (quar.)	\$1	7-2	6-11
Kroehler Mfg. Co., common (quar.)	40c	6-29	6-19
4½% preferred (quar.)	\$1.12½	6-29	6-19
Kroger Co., 6% 1st pfd. (quar.)	\$1.50	7-1	6-15
7% 2nd preferred (quar.)	\$1.75	8-1	7-16
Kuhlman Electric (stock dividend)	5%	6-20	6-1
Kuppenheimer (B.) & Co. (s-a)	50c	7-2	6-22
La Luz Mines, Ltd. (s-a)	15c	6-28	6-15
La Salle Extension University—			
Quarterly	12½c	7-10	6-28
Quarterly	12½c	10-10	9-28
Quarterly	12½c	1-10-57	12-28
Labatt (John), Ltd. (quar.)	130c	7-2	6-15
Laclede Gas, common (quar.)	18c	7-2	6-15
4.32% preferred A (quar.)	27c	6-30	6-15
Lambert (Alfred), class A (quar.)	115c	6-30	6-15
Class B (quar.)	115c	6-30	6-15
Class A (quar.)	115c	9-29	9-14
Class B (quar.)	115c	9-29	9-14
Class A (quar.)	115c	12-31	12-14
Class B (quar.)	115c	12-31	12-14
Lamson & Sessions Co.—			
4.75% convertible preferred A (quar.)	59¾c	7-15	7-2
Lambton Loan & Investment Co. (Ont.)—			
Semi-annual	182	7-3	6-15
Latrobe Steel (increased quar.)	40c	6-30	6-15
Lau Blower Co. (quar.)	18¾c	6-30	6-11
Lawrence Investment Co., \$5 pfd. (quar.)	\$1.25	9-12	9-1
\$5 preferred (quar.)	\$1.25	12-12	12-1
Lawyers Title Insurance (Va.) (quar.)	12½c	6-20	6-6
Lear, Inc. (s-a)	15c	7-3	6-20

Name of Company	Per Share	When Payable	Holders of Rec.
Leath & Co., common (quar.)	35c	7-1	6-11
7.50 preferred (quar.)	62½c	7-1	6-11
Leece-Neville Co.	20c	7-25	7-10
Lehn & Fink Products (quar.)	20c	6-25	6-4
Special	20c	6-25	6-4
Leonard Refineries, common (quar.)	12½c	6-22	6-15
6% preferred (quar.)	75c	7-2	6-15
Lexington Union Station Co., 4% pfd. (s-a)	\$2	7-2	6-15
Liberty Loan Corp. (quar.)	37½c	7-1	6-15
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-2	6-13
Lincoln National Life Insurance—			
Common	35c	8-1	7-10
Common	35c		

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.
Metropolitan Edison, 4.45% pfd. (quar.)	\$1.11 1/4	7-1	6-4	New Haven Gas	40c	6-29	6-15	Pepsi-Cola Co. (quar.)	25c	6-30	6-15
4.35% preferred (quar.)	\$1.08 3/4	7-1	6-4	New Jersey Power & Light Co.	\$1	7-1	6-7	Permian Basin Pipeline	5c	6-25	6-8
3.90% preferred (quar.)	97 1/2c	7-1	6-4	4% preferred (quar.)	\$1.01 1/4	7-1	6-7	Pet Milk, common (quar.)	40c	7-1	6-11
3.85% preferred (quar.)	96 1/2c	7-1	6-4	4.05% preferred (quar.)	\$1.01 1/4	7-1	6-7	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-11
3.80% preferred (quar.)	95c	7-1	6-4	New Orleans Public Service, common (quar.)	56 1/2c	7-2	6-11	Petrolane Gas Service (quar.)	17c	6-20	6-8
Miami Copper Co. (quar.)	50c	6-27	6-6	4.36% preferred (quar.)	\$1.09	7-2	6-11	Petroleum Corp. of America			
Extra	75c	6-27	6-6	4 1/2% preferred (quar.)	\$1.13 1/2	7-2	6-11	(25 cents from ordinary net income and 5 cents from realized capital gains)	30c	6-19	5-18
Mica Co. of Canada, Ltd.	14c	6-28	6-12	New York, Chicago & St. Louis RR. (quar.)	90c	7-2	5-25	Pettibone-Mulliken (quar.)	30c	6-20	6-8
Michaels Stern & Co.				New York City Omnibus Corp. (quar.)	90c	6-22	6-12	Prizer (Charles) & Co.			
4 1/2% preferred (\$50 par) (quar.)	56 1/2c	8-31	8-16	New York & Harlem RR. Co., common (s-a)	\$2.50	7-1	6-15	3 1/2% preferred (quar.)	87 1/2c	6-29	6-8
4 1/2% preferred (\$50 par) (quar.)	56 1/2c	11-30	11-15	10% preferred (s-a)	\$2.50	7-1	6-15	4% preferred (quar.)	\$1	6-29	6-8
4.50% preferred (\$100 par) (quar.)	\$1.12 1/2	8-31	8-16	New York & Richmond Gas Co.				Philadelphia Dairy Products			
4.50% preferred (\$100 par) (quar.)	\$1.12 1/2	11-30	11-15	6% convertible preferred (quar.)	\$1.50	7-1	6-18	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-8
Micro-Moisture Controls, Inc. (stock divd.)	1 1/2c	9-15	8-15	6% prior preferred (quar.)	\$1.50	7-1	6-18	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-7
Midland Steel Products, common (quar.)	75c	7-2	6-8	New York State Elec. & Gas				Philadelphia Electric, common	45c	6-30	6-4
\$2 preferred (quar.)	50c	7-2	6-8	3 3/4% preferred (quar.)	93 3/4c	7-1	6-8	\$1 preference common (quar.)	25c	6-30	6-4
8% preferred (quar.)	\$2	7-2	6-8	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-8	Philadelphia Fund (20 cents from ordinary net income & 10 cents from capital gains)	30c	6-30	6-11
Mid-Texas Telephone Co., 6% pfd. (quar.)	30c	7-2	6-20	6% preferred (quar.)	37 1/2c	6-20	5-31	Philadelphia Suburban Transportation Co.			
Mid-West Abrasive (quar.)	10c	7-2	6-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-8	5% preferred (quar.)	62 1/2c	7-2	6-15
Middle South Utilities (quar.)	37 1/2c	7-2	6-8	New York Trust Co. (quar.)	75c	7-2	6-15	Philadelphia Title Insurance Co. (annual)	\$5	6-30	6-11
Middlesex Water Co., 7% preferred (s-a)	\$3.50	7-2	6-15	900 Michigan Avenue North (Chicago) (s-a)	50c	7-10	6-29	Philadelphia & Trenton RR. (quar.)	\$2.50	7-10	6-29
Midwest Rubber Reclaiming, com. (quar.)	25c	7-1	6-5	Newark Telephone (Ohio)				Philadelphia Transportation	30c	7-2	6-11
4 1/2% preferred (quar.)	56 1/2c	7-1	6-5	6% preferred (quar.)	\$1.50	7-10	6-30	Philco Corp., 3 3/4% pfd. A (quar.)	93 1/2c	7-2	6-15
Midwest Securities, common (quar.)	50c	6-30	6-15	Newberry (J. J.) Co. (quar.)	50c	7-2	6-15	Phillip Morris, Inc., common (quar.)	75c	7-15	6-23
6% preferred (quar.)	37 1/2c	6-30	6-15	Newport Electric, 3 3/4% pfd. (quar.)	93 3/4c	7-2	6-15	3.90% preferred (quar.)	97 1/2c	8-1	7-16
Miller Manufacturing, common	7 1/2c	6-29	6-19	Newport Industries, common (quar.)	20c	6-22	6-8	4% preferred (quar.)	\$1	8-1	7-16
Class A (quar.)	15c	7-16	7-5	4 1/2% preferred (quar.)	\$1.06 1/4	6-29	6-15	Phillipine Long Distance Telephone Co.			
Miller Falls Co., common (quar.)	20c	6-30	6-14	Niagara Mohawk Power, common (quar.)	45c	6-30	6-8	Quarterly	12 1/2c	7-15	6-15
7% prior preferred (entire issue called for redemption on June 30 at \$105 per share plus this dividend)	\$1.75	6-30		3.60% preferred (quar.)	85c	6-30	6-8	Phoenix Insurance (Hartford) (quar.)	75c	7-2	6-14
The \$1 2nd preferred is also being called at \$26.50 per share on June 30.				3.90% preferred (quar.)	90c	6-30	6-8	Pickle Crow Gold Mines, Ltd.	110c	6-30	5-81
Miller-Wohl Co., common (quar.)	10c	7-2	6-19	4.10% preferred (quar.)	97 1/2c	6-30	6-8	Pillsbury Mills, \$4 preferred (quar.)	\$1	7-16	7-2
4 1/2% convertible preferred (quar.)	56 1/2c	7-2	6-19	Niagara Frontier Transit System	15c	7-2	6-15	Pinchon Johnson & Associates Ltd.			
Mining Corp. of Canada (s-a)	150c	6-29	6-1	Nicholson File (quar.)	30c	7-2	6-15	Amer. deposit, rcts. for ordinary	\$0.111	12-28	12-28
Minneapolis Brewing	10c	6-20	6-6	Nipco Chemical (quar.)	40c	6-20	6-12	Pine Street Fund, Inc. (quarterly of 25 cents from ordinary income and a year end "capital gains" dividend of \$1.70)	\$1.95	6-25	6-11
Minnesota Fund	20c	6-27	5-31	Normetal Mining Ltd. (interim)	15c	6-28	6-1	Pioneer Gold Mines of British Columbia, Ltd.	112 1/2c	8-1	7-15
Minnesota Power & Light				Norris-Thermador Corp. (quar.)	18 1/2c	9-25	6-14	Pioneer Mills	20c	6-26	6-12
5% preferred (quar.)	\$1.25	7-2	6-15	North American Life Insurance Co.				Pitney-Bowes, Inc., 4 1/4% pfd. B (quar.)	11 1/4c	7-15	7-2
Minute Maid Corp. (quar.)	20c	8-1	7-20	Initial after 50% stock dividend	10c	8-24	8-17	Pittsburgh, Ft. Wayne & Chicago Ry.	58 1/2c	7-2	6-20
Mississippi Glass Co. (increased)	40c	6-28	6-14	North American Refractories	40c	8-16	7-2	Common (quar.)	\$1.75	7-2	6-8
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	7-2	6-15	North Carolina RR., 7% gtd. (s-a)	\$3.50	8-1	7-21	7% preferred (quar.)	\$1.75	7-3	6-8
4.80% preferred (quar.)	\$1.15	7-2	6-15	North Penn Gas Co. (quar.)	25c	7-2	6-11	Pittsburgh Metallurgical (quar.)	50c	6-18	6-1
Mississippi River Fuel	35c	6-29	6-15	North American Car. (quar.)	\$1.28 1/4	7-2	6-26	Stock dividend	2%	6-18	6-1
Mississippi Valley Gas Co.	28c	7-2	6-15	Common "B" (quar.)	15c	6-22	6-8	Pittsburgh Plate Glass	58c	6-20	6-4
Missouri-Kansas-Texas RR. Co.				North American Investment Corp.				Pittsburgh Screw & Bolt (quar.)	10c	6-21	5-25
7% preferred (accum.)	50c	7-2	6-18	5 1/2% preferred (quar.)	34 1/2c	6-20	5-31	Pittsfield & North Adams RR. (s-a)	\$2.50	7-2	6-20
Mitchell (J. S.) & Co. Ltd. (quar.)	\$31 1/4c	7-3	6-15	Northeast Capital Corp. (stock dividend)	5%	6-25	5-25	Plough, Inc., new common (initial)	12 1/2c	7-1	6-15
Mobile & Birmingham RR., 4% pfd. (s-a)	82c	7-1	6-1	Northern Indiana Public Service				(After 2-1 split in April, 1956)			
Mobile Gas Service, common (quar.)	25c	7-2	6-15	4 1/4% preferred (quar.)	\$1.06 1/4	7-14	7-5	Plymouth Oil (quar.)	40c	6-25	6-1
4.90% preferred (quar.)	\$1.22 1/2	7-2	6-15	4 1/2% preferred (quar.)	\$1.12	7-14	7-5	Polyplastex United, class A common	7 1/2c	6-22	6-8
4.50% preferred (quar.)	\$1.12 1/2	7-2	6-15	4.22% preferred (quar.)	\$1.05	7-14	7-5	Pomona Tile Manufacturing (quar.)	15c	6-30	6-15
4.75% preferred (quar.)	\$1.18 1/4	7-2	6-15	4.56% convertible preference (entire issue called for redemption on June 28 at \$25 per share plus this dividend)	28c	6-28		Port Huron Sulphite & Paper, com. (quar.)	10c	6-29	6-22
Modern Containers, Ltd., class A (quar.)	25c	7-3	6-20	Northern Central Ry. (s-a)	\$2	7-16	6-29	4% preferred (quar.)	10c	6-29	6-22
Mohawk Rubber (quar.)	25c	6-25	5-25	Northern Natural Gas, common (quar.)	55c	6-25	6-8	Portable Electric Tools, Inc., common (quar.)	\$1	7-2	6-15
Molson's Brewery, class A (quar.)	130c	6-22	6-1	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-20	6% preferred (s-a)	\$3	6-30	6-15
Class B (quar.)	130c	6-22	6-1	Northern Ohio Telephone Co., common	40c	7-1	6-15	Porter-Cable Machine (quar.)	20c	7-3	6-20
Molybdenum Corp. of America	12 1/2c	7-2	6-18	Northern Ohio Telephone Co., common	40c	7-1	6-15	Porter (H. K.) Co. (quar.)	50c	6-29	6-15
Monarch Life Assurance (Winnipeg) (s-a)	\$2.40	7-3	6-26	Northern Pacific Railroad Co.				Portland Transit, 5c preferred (quar.)	31 1/4c	6-30	6-15
Monarch Mortgage & Investments, Ltd. (s-a)	\$1	6-30	6-20	New common (initial)	45c	7-26	7-8	Portland Woolen Mills, common	10c	7-10	7-2
Monroe Auto Equipment Co., 5% pfd. (quar.)	62 1/2c	7-1	6-15	Northrop Aircraft (quar.)	40c	6-23	6-11	Extra	2 1/2c	7-10	7-2
Montana-Dakota Utilities, common (quar.)	25c	7-1	6-15	No-Sag Spring (quar.)	25c	6-29	6-19	6% preferred (quar.)	\$1.50	6-30	6-22
4.50% preferred (quar.)	\$1.12 1/2	7-1	6-15	Northern Quebec Power Co. Ltd.	40c	6-29	6-29	Porto Rico Telephone (quar.)	40c	6-29	5-25
4.70% preferred (quar.)	\$1.17 1/2	7-1	6-15	Norwich & Worcester RR. Co.				Potomac Electric Power, common (quar.)	27 1/2c	6-28	5-29
Monterey Oil Co. (quar.)	20c	7-9	6-20	8% preferred (quar.)	\$2	7-2	6-15	3.60% preferred (quar.)	45c	7-1	6-5
Montgomery Ward & Co.				Noyes (Charles F.) Co.	\$1	6-25	6-20	Power Corp. of Canada, Ltd., com. (quar.)	150c	6-30	6-5
New common (initial quar.)	50c	7-14	6-11	Oahu Sugar Co., Ltd. (quar.)	25c	6-20	6-6	6% non-cum. partic. preferred (quar.)	175c	7-16	6-20
\$7 class A (quar.)	\$1.75	7-2	6-11	Oberman Mig., 5% preferred (quar.)	12 1/2c	7-2	6-15	4 1/2% first preferred (quar.)	156c	7-16	6-20
Montreal Locomotive Works Ltd. (quar.)	125c	7-3	6-11	Office Specialty Mig. Co. Ltd.	120c	6-30	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
Montrose Chemical Co. (initial quar.)	15c	6-29	6-18	Ogilvie Flour Mills, Ltd. (quar.)	125c	7-2	6-1	Frait & Lambert Oil Corp.	2c	11-15	10-30
Moore Corp., common (quar.)	135c	7-3	6-1	Ohio Brass Co., class A	\$1	6-25	6-11	Frait & Lambert Oil Corp.	2c	11-15	10-30
7% preferred A (quar.)	\$1.75	7-3	6-1	Class B	\$1	6-25	6-11	Frait & Lambert Oil Corp.	2c	11-15	10-30
7% preferred B (quar.)	\$1.75	7-3	6-1	Ohio Edison Co., common (quar.)	62c	6-29	6-1	Frait & Lambert Oil Corp.	2c	11-15	10-30
Moore Drop Forging, common (quar.)	20c	7-2	6-15	3.90% preferred (quar.)	97 1/2c	7-2	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
4 1/2% convertible preferred (quar.)	59 1/2c	7-2	6-15	4 1/2% preferred (quar.)	\$1.10	7-2	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
Morgan Engineering				4 1/2% preferred (quar.)	\$1.11	7-2	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
\$2.50 prior preferred (quar.)	62 1/2c	7-2	6-19	Ohio River Sand Co., 6% preferred (s-a)	\$1.11	7-2	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
Morrell (John) & Co. (increased quar.)	25c	7-27	7-6	Ohio Service Holding Corp.	60c	7-1	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
Quarterly	25c	10-27	10-4	See dividend announcement under new corporate title of Telephone Service Co. of Ohio.				Frait & Lambert Oil Corp.	2c	11-15	10-30
Morris Paper Mills, 4 1/4% pfd. (quar.)	59 1/2c	6-30	6-8	Ohio Water Service (quar.)	37 1/2c	6-30	6-8	Frait & Lambert Oil Corp.	2c	11-15	10-30
Morris (Phillip), Inc. (see Phillip Morris)				Old Line Life Insurance Co. of America				Frait & Lambert Oil Corp.	2c	11-15	10-30
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	6-29	6-8	Quarterly	25c	6-25	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
7% preferred (s-a)	\$3.50	6-20	6-1	Old Town Corp., 40c preferred (quar.)	10c	6-30	6-15	Frait & Lambert Oil Corp.	2c	11-15	10-30
Mount Royal Dairies, Ltd.	115c	7-3	6-1	Olin Mathieson Chemical				Frait & Lambert Oil Corp.	2c	11-15	10-30
Mountain States Telephone & Telegraph Co.				4 1/4% preferred 1951 series (quar.)	\$1.06 1/4	9-1	8-17	Frait & Lambert Oil Corp.	2c	11-15	10-30
Quarterly	\$1.65	7-16	6-20	Oliver Corp., common	15c	7-2	6-1	Frait & Lambert Oil Corp.	2c	11-15	10-30
Muller Brass Co. (quar.)	50c	6-29	6-15	4 1/2% convertible preferred (quar.)	\$1.12 1/2	7-31	7-2	Frait & Lambert Oil Corp.	2c	11-15	10-30
Munising Wood Products Co.				Omar, Inc. (quar.)	25c	6-30	6-8	Frait & Lambert Oil Corp.	2c	11-15	10-30
5% convertible preferred (quar.)	12 1/2c	6-30	6-15	Ontario Beauty Supply Co., Ltd.				Frait & Lambert Oil Corp.	2c	11-15	10-30
Murray Corp. of America (quar.)	50c	6-22	6-8	\$1 convertible participating preferred	125c	7-3	6-20	Frait & Lambert Oil Corp.	2c	11-15	10-30
Muskegon Piston Ring (quar.)	20c	6-30	6-8	Ontario Jockey Club, Ltd.				Frait & Lambert Oil Corp.	2c	11-15	10-30
Mutual Investment Co. of America (6 cents from net investment income and 4 cents from capital gains)</											

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.
Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.75	7-1	6-15	South Carolina Electric & Gas, common	25c	7-2	6-12	Tennessee Natural Gas Lines (quar.)	12 1/2c	7-2	6-15
7% 1st preferred (quar.)	\$1.75	10-1	9-15	4.50% preferred (quar.)	56 1/4c	7-2	6-12	Texas Electric Service Co.—			
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	4.60% preferred (quar.)	57 1/2c	7-2	6-12	\$4 preferred (quar.)	\$1	8-1	7-16
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	5% preferred (quar.)	62 1/2c	7-2	6-12	\$4.50 preferred (quar.)	\$1.14	8-1	7-16
Richman Bros. (quar.)	50c	7-2	6-15	South Jersey Gas (increased quar.)	35c	6-29	6-11	\$4.64 preferred (quar.)	\$1.16	8-1	7-16
Richmond, Fredericburg & Potomac RR.—				South Penn Oil (quar.)	50c	6-22	6-8	Texas-Illinois Natural Gas Pipeline Co.—	30c	9-15	8-17
Quarterly	\$1	7-2	6-20	South Pittsburgh Water Co.—				Common (increased)	\$1.25	7-1	6-15
Ricke Metal Products	20c	6-29	6-14	4 1/2% preferred (quar.)	\$1.12 1/2	7-16	7-2	\$5 preferred (quar.)	\$1.24	7-1	6-15
Riley Stoker Corp. (quar.)	20c	6-29	6-18	South Porto Rico sugar, common	40c	7-2	6-14	Texas Gas Transmission Corp.—			
Ritter Co.	30c	7-2	6-12	8% preferred (quar.)	50c	7-2	6-14	4.96% preferred (quar.)	\$1.35	7-1	6-15
River Brand Rice Mills (quar.)	30c	8-1	7-6	Southam Co., Ltd. (quar.)	145c	6-28	6-14	5.40% preferred (quar.)	\$1.14	8-1	7-10
River Raisin Paper (quar.)	20c	6-21	6-7	Southern California Edison Co.—				Texas Power & Light Co., \$4.50 pfd. (quar.)	\$1	8-1	7-10
Roan Antelope Copper Mines, Ltd.—				Original preferred (quar.)	60c	6-30	6-5	\$1 preferred (quar.)	\$1.21	8-1	7-10
American shares	61c	8-7	7-20	4.32% preferred (quar.)	27c	6-30	6-5	\$4.84 preferred (quar.)	\$1.35	7-1	6-15
Robert-Fulton Controls, common (quar.)	37 1/2c	6-20	6-8	Southern Canada Power Co., Ltd.—				Texas Telephone, 8% preferred (quar.)	30c	7-1	6-20
5 1/2% preferred (quar.)	34 3/4c	6-20	6-8	Partic. preferred (quar.)	\$1.50	7-16	6-20	Texas Utilities (quar.)	32c	7-2	6-20
Robinson Little & Co., Ltd., com. (quar.)	120c	6-30	6-15	Southern Franklin Process, 7% pfd. (quar.)	\$1.75	7-10	6-15	Textiles, Inc., 4% preferred (quar.)	25c	7-2	6-13
Roche-American Insurance Co. (N. Y.)—				Southern Indiana Gas & Electric—				Textron American, Inc., common	40c	7-1	6-15
Quarterly	40c	7-16	6-20	Common (quar.)	40c	6-30	6-8	\$1.25 preferred (quar.)	31 1/4c	7-1	6-15
Roche Gas & Electric (stock dividend)	50%	6-29	6-15	4.80% preferred (quar.)	\$1.20	8-1	7-13	4% preferred A (quar.)	\$1	7-1	6-15
Roche & Genessee Valley RR. (s-a)	\$2	7-2	6-20	Southern Nevada Power Co.—				4% preferred B (quar.)	\$1	7-1	6-15
Roche Telephone, com. (quar.)	25c	7-2	6-15	4.80% preferred (quar.)	24c	7-2	6-15	Thermoid Co. (quar.)	15c	6-30	6-11
5% preferred (quar.)	\$1.25	7-2	6-15	Southern Oxygen (Del.) (quar.)	25c	6-30	6-20	Thor Corp. (stock dividend)	10%	7-5	6-20
Rockland Light & Power—				Southern Pacific Co. (quar.)	75c	6-18	5-28	Thor Power Tool (quar.)	40c	6-29	6-15
4.75% preferred (quar.)	\$1.19	7-1	6-18	Southern Production (quar.)	25c	7-16	6-22	Thorfare Markets, common	15c	7-2	6-8
Rockwell Spring & Axle				Southern Railway Co.—				5% conv. preferred (quar.)	31 1/4c	7-2	6-8
Stock dividend	2%	6-18	5-18	New common (initial)	50c	9-14	8-15	5% non-conv. pfd. B (quar.)	31 1/4c	7-2	6-8
Stock dividend	2%	12-18	11-16	5% non-cum. preferred (quar.)	62 1/2c	9-14	8-15	300 Adams Building	\$2	6-27	6-15
Rolls-Royce, Ltd.—				Southwest Natural Gas, common	10c	7-1	6-15	Thrift Investment Corp.—			
American deposit receipts ordinary (final)	12 1/2c	7-26	6-1	8% preferred (quar.)	\$1.50	7-1	6-20	Class A common (quar.)	11 1/4c	6-30	6-15
Rome Cable	35c	6-28	6-11	Southwestern Gas & Electric—				60 cents conv. preferred (1953) (quar.)	15c	6-30	6-15
Ronson Corp. (increased quar.)	25c	6-22	6-15	5% preferred (quar.)	\$1.25	7-2	6-15	Thrifty Drug Stores, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-11
Ross Bros., Inc. (quar.)	70c	6-20	6-11	4.65% preferred (quar.)	\$1.16 1/4	7-2	6-15	4 1/4% preferred (quar.)	\$1.06 1/4	6-30	6-11
Rothmorn Corp., com. (reduced)	10c	7-3	6-15	4.28% preferred (quar.)	\$1.07	7-2	6-15	Tidewater Oil Co., common (stock dividend)	5%	6-25	5-14
Class A (reduced)	5c	7-3	6-15	Southwestern Life Insur. (Dallas)				\$1.20 preferred (quar.)	30c	7-10	6-15
Royal Dutch Petroleum (50 guild shares)—				New common (initial)	40c	7-13	7-9	Note: The above title is the new corporate name of Tide Water Associated Co.			
Interim	14%	7-11	6-11	Southwestern Public Service—				Tishman Realty & Construction—			
(Payable in U. S. funds)	\$1.827	7-11	6-1	3.70% preferred (quar.)	92 1/2c	8-1	7-20	Common (quar.)	17 1/2c	6-25	6-15
Royalite Oil, Ltd., 5 1/4% pfd. (quar.)	132c	7-1	6-15	3.90% preferred (quar.)	97 1/2c	8-1	7-20	Common (quar.)	25c	6-25	6-15
Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.12 1/2	7-2	6-11	4.15% preferred (quar.)	\$1.03 1/4	8-1	7-20	5% preferred (quar.)	20c	7-2	6-15
Russell (F. C.) Co. (reduced)	5c	7-2	6-11	4.25% preferred (quar.)	\$1.06 1/4	8-1	7-20	Tobin Packing (quar.)	15c	6-27	6-11
Russell Industries, Ltd.	120c	6-30	6-12	4.40% preferred (quar.)	\$1.10	8-1	7-20	Topp Industries (stock dividend)	1%	6-27	6-11
Ryerson & Haynes, Inc. (stock dividend)	2 1/2%	6-29	6-15	4.60% preferred (quar.)	\$1.15	8-1	7-20	Toronto General Trusts Corp. (quar.)	135c	7-3	5-31
				4.36% preferred (\$25 par) (quar.)	27 1/4c	8-1	7-20	Towmotor Corp. (increased)	30c	7-2	6-13
Sabine Royalty (s-a)	\$1	6-29	6-20	4.40% preferred (\$25 par) (quar.)	27 1/2c	8-1	7-20	Traders Finance, Ltd., class A	160c	7-3	6-8
Stock dividend	25%	7-10	6-30	Spencer Grain Fund	25c	6-22	5-31	Class B	160c	7-3	6-8
Saco-Lowell Shops (quar.)	35c	6-25	6-11	Sperry-Rand Corp., common (quar.)	20c	6-29	6-4	4 1/4% preferred (quar.)	\$1.12 1/2	7-3	6-8
Safety Car Heating & Lighting Co.—				\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-19	5% preferred	150c	7-3	6-8
Name changed to Safety Industries, Inc.—				Spokane International RR. (quar.)	30c	7-2	6-15	Trans Caribbean Airways, Inc. (Del.)—			
Quarterly	25c	7-2	6-1	Quarterly	30c	10-1	9-14	Class A (quar.)	5c	7-15	6-30
Safeway Stores, Inc., common (quar.)	60c	7-1	6-1	Springfield City Water Co.—	30c	12-14	12-3	Transcon Lines, common (quar.)	20c	6-26	5-9
4% preferred (quar.)	\$1	7-1	6-1	7% preferred (quar.)	\$1.75	7-2	6-15	Common voting trust certificates (quar.)	20c	6-26	6-9
4.30% preferred (quar.)	\$1.07 1/2	7-1	6-1	4 1/4% preferred B (quar.)	\$1.06 1/4	7-2	6-15	Treesweet Products, \$1.25 pfd. (quar.)	31 1/2c	7-13	7-3
St. Joseph Light & Power Co.—				Springfield Fire & Marine Insurance (quar.)	50c	7-2	6-8	Trico Products (quar.)	75c	7-2	6-19
5% preferred "A" (quar.)	\$1.25	7-2	6-15	Square D Co. (quar.)	50c	6-30	6-18	Trinity Universal Insurance (quar.)	40c	8-24	8-15
St. Lawrence Corp., Ltd., com. (quar.)	150c	7-25	6-29	Staley (A. E.) Mfg., \$3.75 preferred (quar.)	94c	6-20	6-6	Quarterly	40c	11-26	11-15
5% preferred A (initial)	47c	7-25	6-29	Standard Factors Corp.—				True Temper Corp., 4 1/2% preference (quar.)	\$1.12 1/2	7-14	6-30
St. Louis, San Francisco Ry.—				Common (increased quar.)	8 1/2c	6-29	6-19	Tucket Tobacco, 7% preferred (quar.)	\$1.75	7-13	6-29
5% preferred (quar.)	\$1.25	9-15	9-1	75 cents preferred (quar.)	18 3/4c	6-29	6-19	Tucson Gas, Electric Light & Power (quar.)	30c	6-19	6-1
5% preferred (quar.)	\$1.25	12-15	12-1	Standard Fruit & Steamship Co.—				Twentieth Century-Fox Film (quar.)	40c	6-30	6-15
St. Paul Fire & Marine Insurance (quar.)	30c	7-17	7-10	Common (quar.)	10c	7-2	6-15	U-Tote 'M. Inc., common	6 1/4c	7-2	6-15
St. Regis Paper Co.—				\$3 partic. preference (quar.)	75c	7-2	6-15	5 1/2% preferred (quar.)	13 3/4c	7-2	6-15
\$4.40 1st preferred (quar.)	\$1.10	7-1	6-1	Participating	40c	7-2	6-15	Udylite Corp. (quar.)	25c	7-13	7-2
San Carlos Milling, Ltd.	20c	6-22	6-12	Standard Holding Corp., class A (quar.)	15c	7-10	6-25	Underwriters Life & Accident Insurance—			
San Diego Gas & Electric, common (quar.)	22c	7-16	6-29	Class B	15c	7-10	6-25	Quarterly	\$1	7-2	6-20
5% preferred (quar.)	25c	7-16	6-29	Standard Oil Co. of California				Union Acceptance Corp. Ltd.—			
4 1/2% preferred (quar.)	22 1/2c	7-16	6-29	Stock dividend (An additional share of \$6.25 par value for each share of capital stock no par value held)	100%	6-18	5-21	60c non-cum. partic. 2nd pfd. (quar.)	115c	7-1	6-15
4.40% preferred (quar.)	22c	7-16	6-29	Standard Oil Co. (Ohio), com. (stock div.)	20%	6-25	5-13	Common (quar.)	35c	6-29	5-31
San Jose Water Works, common (quar.)	60c	7-2	6-8	3 1/4% preferred A (quar.)	93 3/4c	7-15	6-29	Stock dividend (one share of Hevi-Duty Electric Co. common for each 30 shares held)		6-29	5-31
\$3.40 preferred (quar.)	85c	8-1	7-18	Standard Paving & Materials, Ltd. (quar.)	137 1/2c	7-2	6-14	\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-20
\$4 preferred (quar.)	\$1	8-1	7-18	Extra	150c	7-2	6-14	\$4 preferred (quar.)	\$1	8-15	7-20
Sangano Electric (quar.)	37 1/2c	7-2	6-15	Standard Power & Light Corp.				\$3.70 preferred (quar.)	92 1/2c	8-15	7-20
Sangano Manufacturing Co., com. (quar.)	50c	7-1	6-12	(Name changed to Standard Shares dividend payment subject to SEC approval)	40c	7-16	6-29	\$3.50 preferred (quar.)	87 1/2c	8-15	7-20
\$3.65 preferred (quar.)	91 1/4c	9-1	8-14	Standard Radio, Ltd., class A (quar.)	115c	7-10	6-20	Union Gas Co. of Canada Ltd. (quar.)	135c	8-1	7-6
Scranton Lace Co. (quar.)	15c	6-29	6-15	Class B (s-a)	130c	7-15	6-30	Union Investment (quar.)	15c	7-2	6-18
Scruggs-Vandervoort-Barney, Inc.—				Stanley Home Products (quar.)	50c	7-1	6-15	Union Pacific RR.	\$1.50	7-2	6-4
Common (quar.)	15c	7-1	6-19	Starrett Corp.—				Union Stockyards (Omaha) Ltd. (quar.)	30c	6-25	6-15
\$4.50 series A preferred (quar.)	\$1.12 1/2	7-1	6-19	Special (out of capital surplus)	25c	7-2	6-18	United Aircraft Products (s-a)	12 1/2c	6-22	6-8
Scudder, Stevens & Clark common stock fund (from net income)	15c	6-20	6-7	Starrett (L. S.) Co. (quar.)	75c	6-30	6-18	United Biscuit Co. of America—			
Scudder, Stevens & Clark Fund (from net income)	24c	6-20	6-7	Extra	25c	6-30	6-18	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	7-3
Seaboard Air Line RR.—				Stecheer-Traugh Lithograph Corp.—				Series A preferred (quar.)	56 1/4c	6-21	6-7
New common (initial quar.)	62 1/2c	6-27	6-15	Common (quar.)	25c	6-29	6-15	United Cigar Whelan Stores Corp.—			
Seaboard Finance, common (quar.)	25c	7-10	6-21	5% preferred (quar.)	\$1.25	6-29	6-15	\$3.50 convertible preference (quar.)	87 1/2c	8-1	7-16
\$4.75 preferred (quar.)	\$1.18 1/4	7-10	6-21	5% preferred (quar.)	\$1.25	9-28	9-14	5% preferred (quar.)	13 1/4c	7-1	6-20
\$5 preferred (quar.)	\$1.25	7-10	6-21	5% preferred (quar.)	\$1.25	12-31	12-14	6% preferred (quar.)	15c	7-1	6-20
Sealed Power Corp. (quar.)	25c	6-21	6-7	Stedman Bros. (quar.)	25c	7-2	6-15	United Fruit Co. (quar.)	75c	7-13	6-8
Sears, Roebuck & Co. (quar.)	25c	7-2	5-25	Sterling Brewers (quar.)	25c	7-2	6-15	United Funds, Inc.—			
Second United Cities Realty Corp.—				Stern & Stern Textiles, 4 1/2% pfd. (quar.)	50c	7-2	6-11	United Income Fund Shares (From net investment income)	10c	6-29	6-8
Series B 5% preferred (accumulative)	\$2.50	7-2	5-25	Stix, Baer & Fuller, 7% 1st preferred	43 1/4c	6-29	6-15	United Gas Corp. (quar.)	37 1/2c	7-2	6-8
Securities Acceptance, common	10c	7-1	6-11	Stockton, Whately, Davin & Co. (stock div.)	10%	7-31	6-20	United Gas Improvement, common	50c	6-30	5-31
5% preferred (quar.)	31 1/4c	7-1	6-11	Stokely-Van Camp, common (quar.)	25c	7-1	6-15	United Gas Improvement, common	\$1.06 1/4	7-2	5-31
Security Title Insurance Co. (Los Angeles)	15c	7-1	6-15	5% prior preferred (quar.)	25c	7-1	6-15				

Name of Company	Per Share	When Payable of Rec	Holders
Van de Kamp's Holland Dutch Bakers	20c	6-30	6-10
Van Raalte Co. (stock dividend)	2%	12-1	11-14
Van Scriber (J. B.) Co.—			
5% class A preferred (quar.)	\$1.25	7-16	7-5
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
Vendon Co., common	15c	6-28	6-12
Preferred (quar.)	56½c	7-2	6-12
Viau, Ltd. (quar.)	50c	7-4	6-20
Victor Chemical Works, common	35c	6-30	6-20
3½% preferred (quar.)	87½c	6-30	6-20
Victor Equipment Co. (quar.)	25c	6-20	6-5
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, 6% preferred (quar.)	37½c	8-1	7-16
Virginia Telephone & Telegraph—			
5½% preferred (quar.)	68¾c	6-30	6-15
Vulcan Corp.—			
\$3 convertible prior preferred (quar.)	75c	6-30	6-15
\$4.50 preferred (quar.)	\$1.12½	6-30	6-15
Vulcan Detinning, common (quar.)	30c	6-20	6-11
7% preferred (quar.)	35c	7-20	7-10
W J R The Goodwill Station	10c	6-20	6-8
Wabasso Cotton Ltd. (quar.)	112½c	7-2	6-4
Wagner Baking Corp., 7% preferred (quar.)	\$1.75	7-1	6-15
Wagner Electric (quar.)	50c	6-20	6-4
Waldorf System, Inc. (quar.)	25c	7-2	6-15
Walker & Co., common (quar.)	25c	8-20	7-27
Class A (quar.)	62½c	7-2	6-8
Walworth Company	25c	7-16	6-15
Ward Baking, common (quar.)	25c	7-1	6-15
5½% preferred (quar.)	\$1.37½	7-1	6-15
Ware River RR. (s-a)	\$3.50	7-5	6-20
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
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
Wesson Oil & Snowdrift	35c	7-2	6-15
West Jersey & Seashore RR. (s-a)	\$1.50	7-2	6-15
West Ohio Gas (quar.)	22½c	6-20	6-5
West Penn Electric Co. (quar.)	25c	6-30	6-8
West Penn Power Co., 4½% pfd. (quar.)	\$1.12½	7-16	6-20
4.20% preferred (quar.)	\$1.05	7-16	6-20
4.10% preferred (quar.)	\$1.02½	7-16	6-20
West Texas Utilities Co., 4.40% pfd. (quar.)	\$1.10	7-1	6-15
West Virginia Pulp & Paper (quar.)	40c	7-2	6-8
West Virginia Water Service—			
Common (quar.)	35c	6-20	6-7
\$5 preferred (quar.)	\$1.25	7-1	6-15
\$4.50 preferred (quar.)	\$1.12½	7-1	6-15
Western Casualty & Surety (Kansas City)—			
Quarterly	30c	6-30	6-15
Western Department Stores (quar.)	20c	7-2	6-11
Western Grocers Ltd., class A (quar.)	\$5.00	7-15	6-15
\$1.40 preferred (quar.)	\$35c	7-15	6-15
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$2	8-1	7-12
6% preferred (quar.)	\$1.50	7-2	6-15
Western Life Insurance Co., common	40c	9-14	9-7
Western Maryland Ry. 7% 1st pfd. (quar.)	\$1.75	6-29	6-19
4% 2nd preferred (quar.)	\$1	6-29	6-19
Western Massachusetts Cos. (quar.)	55c	6-30	6-8
Western Natural Gas—			
5% convertible pfd. (1952 series) (quar.)	37½c	7-1	6-15
5% preferred (1955 series) (quar.)	37½c	7-1	6-15
Western Railway Co., common	35c	7-6	6-20
5% preferred	62½c	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	\$1.25	10-1	9-10
Westmoreland, Inc. (increased quar.)	30c	7-2	6-15
Weston (Geo.) Ltd. (quar.)	17½c	7-2	6-11
Class A (increased quar.)	17½c	7-2	6-11
Weyenberg Shoe Mfg. (quar.)	50c	7-2	6-15
Wheeling & Lake Erie RR., com. (quar.)	\$1.43¾	8-1	7-13
4% preferred (quar.)	\$1	8-1	7-13
Wheeling Steel, common (quar.)	75c	7-2	6-8
\$5 preferred (quar.)	\$1.25	7-2	6-8
White Hardware, \$2.80 1st pfd. (quar.)	170c	7-1	6-15
White Motor Co., common (quar.)	67½c	6-22	6-8
5¼% preferred (quar.)	\$1.31¾	7-1	6-17
White Sewing Machine Corp.—			
\$2 prior preference (quar.)	50c	8-1	7-20
Whitehall Cement Mfg. (quar.)	40c	6-30	6-20
Whitaker Paper (quar.)	50c	7-1	6-13
Wieboldt Stores, common (quar.)	20c	7-1	6-20
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-20
6% preferred (quar.)	75c	7-1	6-20
Wilcox Oil (quar.)	25c	8-20	7-30
Wilson & Co., common (quar.)	12½c	8-1	7-13
Common (quar.)	12½c	11-1	10-11
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-18
Wilson (J. C.) Ltd. (interim)	125c	6-30	6-15
Winn-Dixie Stores (monthly)	6c	6-29	6-15
Wisconsin Electric Power—			
6% preferred (195 series) (quar.)	\$1.50	7-31	7-16
Wisconsin Hydro Electric (quar.)	25c	6-20	6-8
Wisconsin Michigan Power Co.—			
4½% preferred (quar.)	\$1.12½	7-2	6-15
Wisconsin Public Service, com. (quar.)	30c	6-20	5-31
Wisconsin Oil	75c	7-2	6-11
Wood (Alan) Steel Co., 5% preferred (quar.)	\$1.25	7-1	6-15
Woodley Petroleum (quar.)	12½c	6-30	6-15
Woodward & Lothrop, common (quar.)	50c	6-26	6-8
5% preferred (quar.)	\$1.25	6-26	6-8
Worthington Corp., common	62½c	6-20	6-1
Wright-Hargreaves Mines, Ltd. (quar.)	43c	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.)	37½c	7-31	7-10
Yale & Towne Mfg., new com. (initial quar.)	37½c	7-2	6-8
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	7-31	7-10
York Corrugating (quar.)	25c	6-23	6-14
York Water Co. (quar.)	30c	7-2	6-15
Younger Bros., Inc.—			
5% preferred (\$50) (quar.)	62½c	7-1	6-15
5% preferred (\$100) (quar.)	\$1.25	7-1	6-15
7% preferred (quar.)	17½c	7-1	6-15
Zeller's Ltd., common	125c	8-1	7-3
4½% preferred (quar.)	\$56¼c	8-1	7-3
Zenth Radio Corp. (quar.)	75c	6-28	6-8

General Corporation and Investment News

(Continued from page 10)

Southern Nevada Power Co.—To Reduce Par Value—

The common stockholders on June 22 will vote on changing the company's articles of incorporation to reduce par value of the common stock from \$5 to \$1 a share. Approval of holders of a majority of the common shares is necessary to make the amendment effective. Purpose of the proposed amendment is to reduce issuance and transfer taxes on the present outstanding shares and to facilitate future sales of additional common.—V. 183, p. 2768.

Southern Pacific Co.—Earnings—

April— 1956 1955 1954 1953
Gross from railway \$43,069,929 \$41,670,504 \$39,647,024 \$45,381,649
Net from railway 7,871,726 8,279,778 7,351,681 11,301,955
Net ry. oper. income 3,591,290 4,173,273 3,054,081 4,320,459
From Jan. 1—
Gross from railway 169,115,235 160,969,149 152,431,791 179,223,317
Net from railway 31,928,918 34,617,128 27,068,894 43,836,548
Net ry. oper. income 14,670,136 16,026,544 11,162,970 16,856,880
—V. 183, p. 2768.

Southern Ry.—Earnings—

April— 1956 1955 1954 1953
Gross from railway \$23,087,395 \$24,124,186 \$21,061,108 \$23,348,608
Net from railway 7,208,217 8,723,272 6,441,219 8,217,755
Net ry. oper. income 3,441,963 4,154,962 2,962,692 3,769,704
From Jan. 1—
Gross from railway 93,646,888 90,812,414 83,282,777 93,072,026
Net from railway 30,666,134 31,854,785 23,914,189 31,960,858
Net ry. oper. income 15,449,555 14,765,929 11,153,171 14,298,370
—V. 183, p. 2080.

Southwestern Resources, Inc., Santa Fe, N. M.—Registers Stock With SEC—

This corporation filed a registration statement with the SEC on June 8, 1956, covering 1,100,000 shares of its 25 cent par common stock. The company proposes to offer 1,000,000 shares for public sale at \$5 per share. The offering is to be made by a group of underwriters headed by Southwestern Securities Co., Dallas, Texas, for which a commission of 70 cents per share is to be paid. In addition, the company is issuing warrants to the underwriters for the purchase of an aggregate of 40,000 common shares; and warrants for 32,000 shares are being issued to certain executive personnel and for 28,000 shares to Southwestern Securities Co. in consideration of its services as financial adviser. The warrants are being issued at 1 cent per warrant; and they are exercisable at \$6 per share on or before June 30, 1959 and \$7 per share thereafter and until June 30, 1961.

The company was organized under Delaware law on March 12, 1956, to acquire oil and gas leases and related properties. Richard D. Bokum, II, of Santa Fe, is President; and officers and directors of the company own 20,000 of the 36,000 outstanding common shares. It acquired an option from Marion H. Stekoll to acquire an undivided three-fourths interest in the respective working interests owned by him in certain oil and gas leases and related properties. The producing oil properties covered by such option are located in the Corsicana Field, Navarro County, Texas, and in the Bolton Area, Montgomery County, Kansas. The company has paid to Stekoll the sum of \$55,000 which will be applied against the purchase price if the option is exercised. The purchase price is \$1,148,000. The company also has acquired an option to purchase a gasoline extraction plant and related properties from Bowie Gasoline Co. and others, for which the sum of \$50,000 has been paid against the purchase price of \$3,363,588.62, subject to adjustment but in no event less than \$3,050,000.

The company plans to use for the payment of the respective option prices such part of the proceeds from the public offering of stock as may be necessary for such purposes. The balance of the proceeds will be added to general funds and used for such purpose as the directors may determine, including the acquisition of additional properties. If the purchase price of the Bowie properties exceeds the minimum purchase price of \$3,050,000, the company may give the sellers a note for such excess payable out of 50% of the net income derived from the properties, with interest at 5%.

Sperry Rand Corp.—Registers Stock Offering—

The directors on June 13 authorized the filing of a 2,570,846 share block of common stock (50 cent par) with the SEC.

The company plans to offer the shares for subscription by stockholders. Holders of record July 9, or on such later date as the registration statement becomes effective, would receive rights in the ratio of one new share for each 10 shares held. The offering would expire on or about July 25.

An investment banking syndicate headed by Lehman Brothers and Merrill Lynch, Pierce, Fenner & Beane will underwrite any unsubscribed shares.

The proceeds from the sale will be applied principally to expansion of production facilities to meet increased demand for the company's products.

Reports Higher Earnings—

Net income of this corporation and its predecessor companies for the fiscal year ended March 31, 1956, was \$46,348,878, equal to \$1.80 per common share after preferred dividends. There were 25,496,132 shares of common stock outstanding at the close of the fiscal year. Combined net income of the predecessor companies for their previous fiscal years was \$44,580,821, or \$1.75 per common share, based on the number of shares of The Sperry Corp. outstanding at Dec. 31, 1954, and of Remington Rand, Inc. outstanding at March 31, 1955, as adjusted. The earnings for the 12 months ended March 31, 1956, include the net income of Sperry Rand Corp. for the nine months ended March 31, 1956, amounting to \$37,320,983, and the combined net income of the predecessor companies, Remington Rand, Inc. and The Sperry Corp., for the three months ended June 30, 1955, amounting to \$9,027,895.

H. F. Vickers, President, reported that, despite the effects of serious strikes at certain of the company's plants last year, sales increased to \$710,696,087 from the combined volume of \$699,294,713 of Sperry and Remington Rand in the previous year. Commercial products sold to domestic customers represented 45% of total volume, shipments under U. S. Government defense contracts were 38%, and sales to foreign customers were 17%. Sales of the Remington Rand Division established a new record.

Mr. Vickers disclosed that 36% of the total sales for the year ended March 31, 1956, was in the field of instrumentation and controls, and that 23% was in tabulating and business machines and equipment. The balance was composed of 10% in hydraulic equipment, 10% in farm equipment, and 11% in other products and services.

At March 31, 1956, working capital was \$206,137,052. Capital expenditures for the year amounted to \$32,099,051. Sperry Rand is establishing additional plant facilities for both commercial and military work. In the latter case, the company's program complies with the Government's policy of dispersal of defense production plants.

In commenting on the growth prospects for the company, Mr. Vickers drew attention to the fact that the company's rising volume of business in this country and abroad requires increased working capital and substantial additional investments in plant and equipment. He said that he company plans to offer to its common stockholders rights to subscribe to additional shares at the rate of one new share for each ten held. There are more than 100,000 holders of record of Sperry Rand Corporation stock.—V. 183, p. 2696.

Spiegel, Inc. (& Subs.)—May Sales Up—

Period End. May 31— 1956—Month—1955 1956—5 Mos.—1955
Sales \$10,091,740 \$8,314,376 \$46,030,539 \$41,037,352
—V. 183, p. 2338.

Springfield City Water Co., Springfield, Mo.—Files With Securities and Exchange Commission—

The company on May 7 filed a letter of notification with the SEC covering 88,888 shares of common stock (par \$10) to be offered at \$13 per share, through Moody Investment Co., Springfield, Mo. The net proceeds are to be used to repay outstanding loans, plant additions and for working capital.—V. 179, p. 2709.

Standard Oil Co. of California—Obituary—

H. H. Brereton, 62, Comptroller of the California Oil Co., a subsidiary, located at Perth Amboy, N. J., died on June 10 at Woodbridge, N. J.—V. 183, p. 2338.

Stein Roe & Farnham Fund, Inc.—Assets Rise—

As of— June 11, '56 June 10, '55
Total net asset value \$15,646,904 \$13,031,200
Shares outstanding 513,480 425,647
Net asset value per share \$30.47 \$30.62
*Capital gain dividend of \$1.54 was paid in December, 1955.—V. 183, p. 777.

Sterchi Bros. Stores, Inc.—May Sales Higher—

Period End. May 31— 1955—Month—1955 1956—3 Mos.—1955
Sales \$1,889,491 \$1,720,820 \$4,463,264 \$4,196,010
—V. 183, p. 2338.

Stockton, Whatley, Davin & Co.—Votes 10% Stk. Div.

The directors have declared a 10% stock dividend, payable July 31, 1956 to stockholders of record June 20, 1956. There are presently outstanding 553,930 shares of common stock, par value \$4.

In the fiscal year which ended May 31, 1956, the company paid a 10% stock dividend on July 15, 1955, which had been declared on May 30, 1955. On Jan. 12, 1956, a cash dividend of 15 cents per share was paid.

In the nine months ended Feb. 29, 1956, the company reported that net income after taxes was 13% ahead of the comparable period of the previous fiscal year. Per share net income amounted to \$0.35 per share.—V. 183, p. 2228.

(F. J.) Stokes Corp., Philadelphia, Pa.—New Name—

See F. J. Stokes Machine Co. below.

(F. J.) Stokes Machine Co.—To Change Name—

This company will change its name to F. J. Stokes Corp., effective July 1, Francis Dougherty, President, announced on June 11, following the recent annual meeting at which stockholders approved the change. The new designation was selected as being more in keeping with the broad range of the company's interests and the varied line of production and processing equipment which it has developed during its 60 years of growth.—V. 183, p. 1862, 998 and 712; V. 182, p. 2837.

Supreme Liberty Life Insurance Co., Chicago, Ill.—To Remodel Building—

A contract for \$300,000 has been awarded by this company to consulting engineers W. B. Dolphin, d/b/a general engineers and designers, Chicago, Ill., who have been retained to completely remodel and alter the insurance company's home office building located at 3501 S. Park Blvd. in Chicago. This program will include new executive offices, new lighting, heating and air conditioning systems, new hydraulic elevator and porcelain enameling facing on the building.—V. 159, p. 1805.

Taylor Petroleum Corp.—Statement Withdrawn—

The registration statement filed with the SEC on Feb. 1, last, and covering a proposed issue of 200,000 shares of common stock (par \$1) through Hayden, Stone & Co., has been withdrawn. See V. 183, p. 777.

Teton Oil & Minerals Co., Denver, Colo.—Files With Securities and Exchange Commission—

The company on May 29 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at 10 cents per share, through Columbia Securities Co., Denver, Colo. The proceeds are to be used for expenses incident to mining and drilling operations.

Texas Eastern Transmission Corp.—Statement Withdrawn—

The registration statement filed with the SEC on Nov. 30, last, covering a proposed issue of 200,000 shares of cumulative preferred stock (par \$100), through Dillon, Read & Co. Inc., has been withdrawn (see V. 182, p. 2362).—V. 183, p. 2542.

Texas & New Orleans RR.—Earnings—

Deetjen & Co.; Model, Roland & Stone; W. H. Newbold's Son & Co.; Reinholdt & Gardner; I. M. Simon.—V. 183, p. 2697.

Titanium Zirconium Co., Inc. (N. J.)—Stock Offered—
D. A. Lomasney & Co., New York, on June 12 publicly offered 17,000 shares of capital stock (par \$1) at \$9.25 per share.

PROCEEDS—The net proceeds will be used in the following order of priority for the purposes indicated: (1) approximately \$15,000 will be used to construct laboratory and office facilities; (2) approximately \$10,000 will be used to make improvements for the purpose of increasing production and improving the efficiency of existing facilities; (3) approximately \$15,000 will be used for pilot plant operations for products on which laboratory investigation has been completed; and (4) the remainder of such net proceeds will be added to the general funds of the company to increase working capital and to be used from time to time for such corporate purposes as the management of the company may determine to be in its best interests.

The construction of additional manufacturing facilities involving expenditures of approximately \$35,000 is now under consideration. While it is expected that a part of the proceeds from the sale of the additional capital stock will be used for this purpose, no part of such proceeds has been allocated for such construction. The company reserves the right to use the funds, in whole or in part, for such other purposes as its directors may determine.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par value \$1 per share)	Authorized	Outstanding
	100,000 shs.	*57,756 shs.

*Excludes 7,055 authorized and unissued shares of capital stock which as of May 1, 1956 were subject to purchase under options granted by the company to George S. Gordon, Cyrus J. Lawrence & Sons, Robert H. Linnell, William F. Meredith and Marshall P. Blankarn. Also excludes 3,400 authorized and unissued shares of capital stock which will be subject to purchase under options to be granted by the company to Cyrus J. Lawrence & Sons, Myron A. Lomasney and David A. Lomasney.

BUSINESS—Company was incorporated in February, 1951, in New Jersey. Its executive offices and manufacturing facilities are located on Locktown Road, in the Township of Kingwood, Hunterdon County, near Flemington, N. J. The statutory office of the company is 1 Main St., Flemington, N. J.

The company to date has been engaged chiefly in research, development and production of high purity zirconium salts and oxides and, to a lesser extent, other zirconium chemical compounds. Such compounds result from treating the raw material, zircon sand, by a complex chemical process involving many production steps. The company now produces in commercially salable quantities zirconium sulfate, zirconium acetate, chemically pure zirconium oxide, sodium zirconium lactate and chemically pure zirconium silicate.

The company is seriously considering the production under contract of stannous fluoride which is a fluoride salt used in the production of fluoridated toothpaste. Laboratory work for the production of stannous fluoride has been completed and pilot plant operations are expected to be undertaken in the near future. However, the company will commence production only if a satisfactory contract is concluded with the sole consumer.—V. 183, p. 2697.

Toledo, Peoria & Western RR.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$676,575	\$617,589	\$591,062	\$660,822
Net from railway	274,030	241,808	208,225	261,625
Net ry. oper. income	86,555	76,150	61,673	82,414
From Jan. 1—				
Gross from railway	2,597,504	2,248,948	2,409,239	2,574,386
Net from railway	1,030,740	819,900	926,322	1,103,565
Net ry. oper. income	338,386	248,546	299,661	385,168

—V. 183, p. 2339.

Trans-Canada Pipe Lines, Ltd.—Loan Assured—

The Senate at Ottawa, Canada, on June 7 passed the Government bill to lend this company the \$80,000,000 it needs to get started on building a gas line across Canada. This was the last stage in a bitter legislative struggle.

If the bill had not been passed on June 7, the company would have been released from its commitment to build the Alberta-Winnipeg section of the line by Dec. 31. The line will stretch 2,320 miles into Quebec when completed.

The loan is to be repaid to Canada by April 2. Then the money is to be used to help finance a \$118,000,000 Government-owned sector of the project in northern Ontario.
See also V. 183, pp. 2612 and 2697.

United States Foil Co.—Stock Offered—An underwriting group managed by Reynolds & Co., Inc., and Dillon, Read & Co. Inc. on June 14 offered publicly 193,500 shares of class B (non-voting) common stock (par \$1) at \$48 per share.

PROCEEDS—None of the proceeds of this issue will accrue to the company since all shares currently offered are outstanding. The sellers are the Estate of R. S. Reynolds, which is obtaining funds to meet tax obligations and other administrative expenses, and Mrs. Julia Louise Reynolds, widow of R. S. Reynolds.

EARNINGS—Total revenues of United States Foil in 1955 were \$2,650,149, of which \$2,396,677 represented dividends received from Reynolds Metals, and net income was \$2,302,615. For the three months ended March 31, 1956, revenues were \$603,397, including \$599,367 in Reynolds Metals dividends and net income was \$533,323.

CAPITALIZATION AS OF MARCH 31, 1956

Pfd. stock, 7% cum. (\$100 par value)	Authorized	Outstanding
	15,000 shs.	6,771 shs.
Class A com. stock (\$1 par value)	360,000 shs.	360,000 shs.
Class B com. stock, non-voting (\$1 par)	6,000,000 shs.	4,863,886 shs.

UNDERWRITERS—The obligations of the underwriters to purchase the respective number of shares of class B common stock set forth opposite their names below are subject to certain conditions set forth in the underwriting agreement:

Shares	Shares
Reynolds & Co., Inc.	19,500
Dillon, Read & Co. Inc.	19,500
A. C. Allyn and Co., Inc.	2,300
Anderson & Strudwick	850
Bache & Co.	2,300
Bacon, Whipple & Co.	1,150
Ball, Burge & Kraus	1,550
Bateman, Eichler & Co.	1,550
A. G. Becker & Co., Inc.	2,300
Blunt Ellis & Simmons	1,550
Blyth & Co., Inc.	6,550
Bosworth, Sullivan & Co., Inc.	1,150
Branch, Cabell & Co.	850
Alex. Brown & Sons	2,300
Brush Slocumb & Co. Inc.	850
Clark, Dodge & Co.	2,300
Clayton Securities Corp.	850
C. C. Collins & Co., Inc.	850
Courts & Co.	1,550
Crowell, Weedon & Co.	1,550
Crutenden & Co.	1,850
Davenport & Co.	850
Dewar, Robertson & Panoast	1,150
Dominick & Dominick	2,300
Doolittle & Co.	1,150
Drexel & Co.	4,250
Eastman, Dillon & Co.	6,550
Clement A. Evans & Co., Inc.	1,150
Farwell, Chapman & Co.	1,150
Goldman, Sachs & Co.	6,550
Goodbody & Co.	1,550
Harriman Ripley & Co. Inc.	6,550
Hemphill, Noyes & Co.	4,250

Union Oil Co. of California—Co-registrar—

The Bankers Trust Co., New York, has been appointed co-registrar for \$120,000,000 principal amount 3 1/4% convertible debentures due April 1, 1981 (See V. 183, p. 1798).—V. 183, p. 2812.

United Funds Canada, Ltd.—Registers With SEC—

This Toronto, Ont., investment company filed an amendment on June 7, 1956 to its registration statement covering an additional 1,000,000 shares of common stock, \$1 par value.

United States Hoffman Machinery Corp.—Registrar—

The Chase Manhattan Bank has been appointed registrar of the class A preference stock, series 1, \$50 par value. See V. 183, p. 2340.

United States Life Insurance Co. of New York—Rights to Be Issued to Stockholders Will Expire on July 9, 1956

Of the 650,064 shares of capital stock (par \$2) registered with the SEC on June 1, 1955, 100,000 shares are to be offered by the company, through transferable subscription warrants, for subscription by its stockholders at the rate of one share for each 10 shares or fraction thereof held of record on June 7, 1956. The offer to stockholders will expire at 3:30 p.m. (EDT) on July 9, 1956. The remaining 550,064 shares are to be offered for the account of selling stockholders.

The offering to the public and to the stockholders will be underwritten by William Blair & Co.; The First Boston Corp.; and Carl M. Loeb, Rhoades & Co.
The probable date of offering is June 21, 1956. See also V. 183, p. 2812.

United States Potash Co.—To Vote on Merger—

The directors of this company and of Pacific Coast Borax Co., a Nevada corporation, an affiliate of Borax (Holdings) Ltd., an English corporation, have executed an agreement which, if approved by the stockholders of both companies, will result in the merger of United States Potash Co. into Pacific Coast Borax Co., the name of which will be changed to United States Borax & Chemical Corp. The stockholders of United States Potash Co. will vote on the merger June 29.

If and when the merger becomes effective, the stockholders of United States Potash Co. (other than Borax (Holdings) Ltd.) will receive in exchange for each share of the common stock of United States Potash Co. owned by them, one share of common stock, par value of \$1 per share, and 1/5th share of preferred stock, par value \$100 per share (cumulative 4 1/2%), of United States Borax & Chemical Corp. Borax Consolidated, Ltd. (now Borax (Holdings) Limited) of London has for many years had a substantial stock interest in United States Potash Co. At present it owns 325,000 shares, or approximately 30.9% of the outstanding stock, which shares will be contributed to the capital of the merged corporation, upon effectiveness of the merger. For many years it has had representation on the board of directors of United States Potash Co. and there has been a mutually satisfactory relationship during all of this time.

Borax Consolidated, Ltd. for many years owned the world's largest deposits of boron minerals, located in Kern County, Calif., and concentrating and refining plants at Boron and Wilmington, Calif. It is the largest producer of borax in the world. It owns various properties outside the United States. Recently it has conveyed substantially all of its asset in the United States, including the borate mine, mill and refinery, to an American subsidiary, Consolidated Borax, Inc., which, in turn, has conveyed to Pacific Coast Borax Co. substantially all such assets, and the latter company under the name of United States Borax & Chemical Corp. will constitute the operating company after the merger.

Pacific Coast Borax Co. is presently engaged in converting its underground mine at Boron to an open pit operation and in constructing a major new and expanded concentrating and refining plant at its mine site at a cost of approximately \$18,000,000.

United States Potash Co. is currently completing an expansion of its Carlsbad, N. M. plant at a cost of approximately \$3,000,000. It is also engaged in prospecting in the newly discovered potash fields in Saskatchewan, Canada.

Representatives of the New York financial houses of Lazard Freres & Co., F. Eberstadt & Co. and Lee Higginson Corp., and of the Rockefeller interests have joined the board of Pacific Coast Borax Co., and a group of American investors headed by Lazard Freres & Co. has acquired an aggregate of 350,000 shares of common stock of Pacific Coast Borax Co. It is contemplated that prior to the merger loan agreements will be entered into by Pacific Coast Borax Co. under which it may borrow up to \$16,000,000 from The Equitable Life Assurance Society of the United States, The Chase Manhattan Bank and The Farmers and Merchants National Bank of Los Angeles.

Horace M. Albright, President, on June 8 further announced that "the resources of the merged companies will be adequate to finance the expansion program and the possible Canadian development. In addition, the merger will provide wider diversification of products by the combined companies and will afford opportunities for effective joint research and for bringing about economies in the joint operation."—V. 183, pp. 2697 and 2229.

Unitronics Corp.—Proposed New Name—

See Olympic Radio & Television, Inc., above.

U. S. Oil & Mining Corp., Denver, Colo.—Files With Securities & Exchange Commission—

The corporation on June 4 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par four cents) to be offered at 10 cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Virginian Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$4,478,268	\$3,462,111	\$2,778,907	\$3,198,431
Net from railway	2,350,921	1,527,837	1,012,582	1,146,845
Net ry. oper. income	1,274,441	899,844	579,473	595,833
From Jan. 1—				
Gross from railway	17,866,809	13,568,479	11,614,579	12,740,927
Net from railway	9,450,518	5,639,925	3,865,552	4,451,110
Net ry. oper. income	5,033,379	3,173,935	2,187,367	2,353,201

—V. 183, p. 2229.

Walgreen Co.—May Sales Increased—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$17,173,340	\$15,354,988
	\$83,609,020	\$74,752,274

—V. 183, p. 2341.

Warren Christmas Trees, Inc., San Bernardino, Calif.—Files With Securities and Exchange Commission—

The corporation on May 22 filed a letter of notification with the SEC covering 110,000 shares of common stock to be offered at par (\$1 per share) without underwriting. The proceeds are to be used for expenses incident to manufacturing and selling of artificial Christmas trees.—V. 182, p. 53.

West Coast Telephone Co.—Stock Offered—Blyth & Co., Inc., headed an underwriting group which on June 14 offered publicly 170,000 shares of common stocks (\$10 par value) at \$18 per share.

PROCEEDS—Net proceeds from the sale of the new common stock will be used by the company to finance in part the company's continuing construction program. It is estimated that expenditures for construction, additions and improvements to the company's properties during 1956 will exceed \$8,200,000.

EARNINGS—For the 12 months ended March 31, 1956, earnings were \$1,271,000 compared with \$888,000 for the same period a year earlier.

DIVIDENDS—The company has paid dividends on its common stock each year since 1940. In November 1953, the common stock was split two for one and on Dec. 31, 1953, the stock was placed on a 25 cents quarterly dividend basis.

BUSINESS—Company and its wholly-owned subsidiary, West Coast Telephone Company of California, supply telephone service within certain areas in the states of Washington, Oregon and California.

CAPITALIZATION—Capitalization of the company as of March 31,

1956, adjusted to give effect to the sale of the 170,000 shares of common stock, will be approximately as follows: funded debt 43.5%; preferred stock 14.9% and common stock and surplus 41.6%.

UNDERWRITERS—Among the other underwriters are: Dean Witter & Co.; Walston & Co., Inc.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; J. Barth & Co.; Central Republic Co. and Schwabacher & Co.—V. 183, p. 2698.

Western Auto Supply Co. (Mo.)—May Sales Up—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$17,852,000	\$16,303,000
	\$77,195,000	\$77,195,000

—V. 183, p. 2341.

Western Department Stores Corp.—Private Sale—

During May the company negotiated a loan for a maximum of \$8,200,000 with Prudential Insurance Co. of America, at 4 1/4% interest. The company will take \$4,200,000 before Oct. 1, 1956, and the remainder, if needed, prior to Oct. 1, 1958. The loan is due in payments of a maximum of \$40,000 a year between 1959 and 1973. See also V. 183, p. 2341.

Western Kentucky Gas Co.—Stock Offering Completed—

Mention was made in our issue of June 11 of the public offering of 81,690 shares of common stock (par \$5) at \$13.25 per share through Equitable Securities Corp. and J. B. Hilliard & Son and associates. This offering was oversubscribed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds:	Authorized	Outstanding
4 1/4% series A, due 1981	\$6,000,000	\$5,000,000
4 1/4% debentures due 1975	1,250,000	1,250,000
4 1/2% note of Kengas, due July 1, 1957	750,000	750,000
†Preferred stock (\$25 par value)	100,000 shs.	
‡Common stock (\$5 par value)	750,000 shs.	550,000 shs.

*Additional bonds may be issued subject to the limitations contained in the mortgage securing presently outstanding bonds, and will be issuable subject to similar limitations under the proposed new mortgage which will secure the first mortgage bonds, 4 1/4% series A, due 1981.

†On May 14, 1956, the certificate of incorporation of the company was amended. The amendment effected (a) an increase in the authorized number of shares of common stock from 500,000 to 750,000 shares, (b) the reclassification of the then outstanding 351,477 shares of common stock into 468,310 shares, (c) the creation of a new class of preferred stock, \$25 par value, and (d) the deletion from authorized capitalization of 16,000 shares of first preferred stock, \$25 par value, and 20,000 shares of second preferred stock, \$25 par value. No shares of such first preferred stock or second preferred stock were outstanding at the time of such amendment, all previously outstanding shares having been either redeemed or converted into common stock.

UNDERWRITERS—The names of the principal underwriters and the number of shares thereof which each has severally agreed to purchase from the company are as follows:

Equitable Securities Corp.	21,470	Doolittle & Co.	2,600
J. B. Hilliard & Son	14,320	Clement A. Evans & Co., Inc.	2,600
William Blair & Co.	3,200	Kalm & Co., Inc.	2,600
J. C. Bradford & Co.	3,200	Stein Bros. & Boyce	2,600
Hirsh & Co.	3,200	The Kentucky Co.	2,600
The Robinson-Humphrey Co., Inc.	3,200	Interstate Securities Corp.	1,300
G. H. Walker & Co.	3,200	W. L. Lyons & Co.	1,300
Almstedt Brothers	2,600	O'Neal-Alden & Co., Inc.	1,300
The Bankers Bond Co., Inc.	2,600	Security Associates, Inc.	1,300
Clark, Lindstreet & Kirkpatrick, Inc.	2,600	Wagner, Reid and Ebinger, Inc.	1,300
Dempsey-Tegler & Co.	2,600	See also V. 183, p. 2813.	

Wheeler Yacht Co., Inc., Bronx, N. Y.—Files With SEC

The corporation on June 1 filed a letter of notification with the SEC covering 147,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.

White Stores, Inc.—May Sales Increased—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$3,268,920	\$2,468,579
	\$12,708,851	\$11,067,467

—V. 183, p. 2341.

Wilson Jones Co.—Net Earnings up Sharply—

Net earnings for the first six months of the company's fiscal year ended April 30, 1956, were \$392,000, or \$1.19 a share, compared with \$73,000, or 22 cents a share for the same period of last year. Benjamin Kulp, Chairman, and M. W. Borders, President reported to stockholders on June 8.

Consolidated net sales for the first six months were \$8,497,000 compared with \$7,639,000 for the comparable period last year, an increase of 11%.

Consideration will be given to the declaration of an interim cash dividend at the next meeting of the board of directors on June 20, the report said.—V. 183, p. 253.

Wind Turbine Co., West Chester, Pa.—To Sell Notes

It is announced that the proposed offering of \$300,000 6% convertible debenture notes, when approved by the SEC, will be made privately to a limited number of persons.—V. 183, p. 2813.

Wisconsin Central Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$2,688,275	\$2,433,290	\$2,485,311	\$2,800,908
Net from railway	411,180	498,554	604,874	857,394
Net ry. oper. income	87,003	234,492	314,422	323,106
From Jan. 1—				
Gross from railway	10,479,179	9,421,603	9,171,466	10,776,686
Net from railway	2,171,367	2,043,876	1,546,874	2,737,536
Net ry. oper. income	762,870	890,726	393,900	1,115,657

—V. 183, p. 2229.

(F. W.) Woolworth Co.—May Sales Higher—

Period End. May 31—	1956—Month—1955	1956—5 Mos.—1955
Sales	\$60,220,490	\$56,598,544
	\$280,093,420	\$269,628,848

—V. 183, p. 2464.

Yale & Towne Manufacturing Co.—Plans Offering to Stockholders—

Company plans to offer its stockholders the right to subscribe for approximately 270,000 shares of capital stock, on the basis of one new share for each seven shares held, in order to finance expansion of its materials handling equipment production capacity, it was announced by Gilbert W. Chapman, President, following approval of the offering by the directors at their meeting on June 13.

On June 14 the company filed with the SEC a registration statement relating to the proposed offering.

It is presently expected that the offering will be made to

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Gila County School District No. 40 (P. O. Globe), Ariz.

Bond Offering—Louise Rothen-gatter, Clerk of the Board of Super-visors, will receive sealed bids until 11 a.m. (MST) on July 2 for the purchase of \$150,000 school improvement 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, Divil-bess & Robinette, of Phoenix.

CALIFORNIA

Arden-Carmichael Union Sch. Dist., Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PDST) on July 2 for the purchase of \$265,000 building bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1958 to 1981 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Her-rington & Sutcliffe, of San Fran-cisco.

Azusa City 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 July 3 for the purchase of \$55,000 build-ing bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Bassett Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$134,000 build-ing bonds offered June 12—v. 183, p. 2586—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3/2s, at a price of 100.67, a basis of about 3.42%.

Bonsall Union School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PDST) on June 26 for the purchase of \$40,000 building bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Her-rington & Sutcliffe, of San Fran-cisco.

California (State of)

Bond Sale—The \$500,000 2 3/4% San Francisco Harbor improve-ment bonds offered June 13 — v. 183, p. 2465—were awarded to a group composed of Bankers Trust Co.; First National Bank of Chicago; and Halsey, Stuart & Co. Inc., at a price of 104.14, a basis of about 2.41%.

California (State of)

Bond Sale—The \$50,000,000 Veterans Act of 1954, series H bonds offered June 13 — v. 183, p. 2465—were awarded to a syndi-cate headed by the Bankers Trust Co., New York City; First National Bank of Chicago; and Halsey, Stuart & Co. Inc., New York City, at a price of 100.059, a net interest cost of about 2.29%, as follows:

\$6,000,000 5s. Due on Feb. 1 from 1958 to 1960 inclusive.
8,900,000 2s. Due on Feb. 1 from 1961 to 1964 inclusive.
35,100,000 2 1/2s. Due on Feb. 1 from 1965 to 1977 inclusive.

Other members of the syndi-cate: J. P. Morgan & Co. Inc.; Lehman Brothers; Drexel & Co.;

Chemical Corn Exchange Bank, of New York; Northern Trust Co., of Chicago; Kidder, Peabody & Co.; Blair & Co., Inc.; First National Bank, of Boston; Phila-delphia National Bank, of Phila-delphia; Eastman, Dillon & Co.; Stone & Webster Securities Corp.; Phelps, Fenn & Co.; White, Weld & Co.; Salomon Bros. & Hutzler; Paine, Webber, Jackson & Curtis.

Mercantile Trust Company, of St. Louis; American Securities Corp.; Alex. Brown & Sons; Dom-inick & Dominick; First of Michi-gan Corporation; Hallgarten & Co.; Laidlaw & Co.; Lee Higgin-son Corp.; F. S. Moseley & Co.; L. F. Rothschild & Co.; Schoell-kopf, Hutton & Pomeroy; Stroud & Co.; Bralun, Bosworth & Co., Inc.; Dick & Merle-Smith; Lau-rence M. Marks & Co.; Kean, Taylor & Co.; Aubrey G. Lan-son & Co.

Marine Trust Company of West-ern New York, Buffalo; Baxter, Williams & Co.; W. H. Morton & Co.; Francis I. du Pont & Co.; Carl M. Loeb, Rhoades & Co.; City National Bank & Trust Co., of Kansas City; Commerce Trust Co., of Kansas City; R. L. Day & Co.; Geo. B. Gibbons & Co., Inc.; W. E. Hutton & Co.; Atkin-son & Co.; Auchincloss, Parker & Redpath.

Robert W. Baird & Co.; Baker, Watts & Co.; Barret, Fitch, North & Co.; Berman, Selonick & Co.; Channer Securities Co.; C. F. Childs & Co.; Continental Illinois National Bank & Trust Co., of Chicago; Cunningham, Schmertz & Co.; Henry Dahlberg & Co.; Dempsey-Tegeler & Co.; Ernst & Co.; Fahey, Clark & Co.; Fauset, Steele & Co.; Federation Bank & Trust Co., of New York.

First Securities Company of Chicago; Freeman & Co.; Robert Garrett & Sons; Glickenhau & Lembo, Inc.; Goodbody & Co.; Granbery, Marache & Co.; Guar-anty Trust Co., of New York; G. C. Haas & Co.; Hannaford & Talbot; Wm. P. Harper & Sons & Co.; Hill Richards & Co.; The Illinois Company; King, Quirk & Co.; McDonald-Moore & Co.; Mc-Master Hutchinson & Co.; Mer-cantile Safe Deposit & Trust Co., of Baltimore.

W. H. Newbold's Son & Co.; Newhard, Cook & Co.; J. A. Overton & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Raffensperger, Hughes & Co.; Rand & Co.; Ryan, Sutherland & Co.; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Shaughnessy & Co.; Herbert J. Sims & Co.; Singer, Deane & Scribner; John Small & Co.; Soden Investment Co.; Stern Brothers & Co.

Stetson Securities Corp.; Stix & Co.; Stokes & Co.; J. S. Strauss & Co.; Taylor & Co.; Third National Bank in Nashville; Thomas & Co.; Townsend, Dabney & Ty-son; Tripp & Co.; Chas. N. Tripp & Co.; Chas. E. Weisold & Co.; Winslow, Douglas & McEvoy; and Wood, Gundy & Co. Inc.

Cerritos Junior College District, Los Angeles County, Calif.

Bond Sale—The \$2,000,000 build-ing bonds offered June 12—v. 183, p. 2586—were awarded to a group headed by the Bank of America National Trust & Savings Asso-ciation, of San Francisco, as 3/4s, at a price of 101.56, a basis of about 3.10%.

Decoto School District, Alameda County, Calif.

Bond Sale—The \$10,000 build-ing bonds offered June 7—v. 183, p. 2586—were awarded to the Bank of America National Trust

& Savings Association, of San Francisco, as 3/2s, at a price of 102.59, a basis of about 3.33%.

Eastern Municipal Water Improve-ment District No. 2 (P. O. Hemet), California

Bond Sale—The \$300,000 water improvement bonds offered June 6 —v. 183, p. 2699—were awarded to a group headed by J. B. Han-auer & Co., of Newark, at a price of 100.07, a net interest cost of about 4.26%, as follows:

\$30,000 4 1/2s. Due on July 1 from 1961 to 1966 inclusive.
270,000 4 1/2s. Due on July 1 from 1967 to 1986 inclusive.

Fresno County Water Works Dist. No. 20 (P. O. Fresno), Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids until 11 a.m. (DST) on June 19 for the purchase of \$6,000 water bonds. Dated Aug. 15, 1955. Due on Aug. 15, 1978 and 1979. Prin-cipal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fullerton 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. (PDST) on June 19 for the purchase of \$75,000 build-ing bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

LaVista School District, Alameda County, Calif.

Bond Sale—The \$137,000 school bonds offered June 7—v. 183, p. 2586—were awarded to a group composed of the Bank of America National Trust & Savings Association; Dean Witter & Co.; Wil-liam R. Staats & Co.; Kaiser & Co.; Lawson, Levy & Williams; H. E. Work & Co.; Stone & Young-berg, and C. N. White & Co., at a price of 100.06, a net interest cost of about 3.02%, as follows:

\$28,000 5s. Due on July 1, 1957 and 1958.
42,000 3 1/2s. Due on July 1 from 1959 to 1961 inclusive.
67,000 3s. Due on July 1 from 1962 to 1966 inclusive.

Linda Sch. District, Yuba County, California

Bond Offering—Adrienne Con-ley, County Clerk, will receive sealed bids at her office in Marys-ville until 11 a.m. (PDST) on June 18 for the purchase of \$62,-000 building bonds. Dated June 20, 1956. Due on June 20 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Lompoc Sch. Dist., Santa Barbara County, Calif.

Bond Sale—The \$650,000 school district bonds offered June 11 —v. 183, p. 2342—were awarded to the Security-First National Bank, of Los Angeles.

Newark School District, Alameda County, Calif.

Bond Sale—The \$139,000 build-ing bonds offered June 7—v. 183, p. 2586—were awarded to a group composed of the Bank of America National Trust & Savings Asso-ciation, of San Francisco; Dean, Witter & Co.; J. Barth & Co.; Wil-liam R. Staats & Co.; Kaiser & Co.; Lawson, Levy & Williams; Stone & Youngberg, and C. N. White & Co., at a price of 100.05, a

net interest cost of about 3.02%, as follows:

\$24,000 5s. Due on June 15 from 1957 to 1960 inclusive.
12,000 3s. Due on June 15, 1961 and 1962.
30,000 2 3/4s. Due on June 15 from 1963 to 1967 inclusive.
73,000 3s. Due on June 15 from 1968 to 1981 inclusive.

Oakley Union School District, Contra Costa County, Calif.

Bond Sale—The \$14,000 build-ing bonds offered June 12—v. 183, p. 2814—were awarded to Hanna-ford & Talbot, of San Francisco, as 3/4s, at a price of 100.10, a basis of about 3.73%.

Palo Verde Union School District, Tulare County, Calif.

Bond Offering—Claud H. Grant, County Clerk, will receive sealed bids at his office in Visalia until 10 a.m. (PDST) on June 19 for the purchase of \$79,000 building bonds. Dated July 8, 1956. Due on July 8 from 1958 to 1971 in-clusive. Principal and interest (J-J) payable at the County Treasurer's office.

Petaluma City School District, Sonoma County, Calif.

Bond Offering—William P. Johansen, County Clerk, will receive sealed bids at his office in Santa Rosa until 2:30 p.m. (PDST) on June 19 for the purchase of \$195,-000 building bonds. Dated June 15, 1956. Due on June 15 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ready Springs Union Sch. Dist., Nevada County, Calif.

Bond Offering Postponed—The District has rescinded announce-ment of its intention to sell an issue of \$35,500 building bonds on June 21.

Ridgecrest County Water District, Kern County, Calif.

Bond Sale—The \$515,000 water works revenue bonds offered June 7—v. 183, p. 2586—were awarded to Taylor & Co., of Beverly Hills.

Sebastopol Union School District, Sonoma County, Calif.

Bond Sale—The \$270,000 build-ing bonds offered June 6—v. 183, p. 2699—were awarded to a group composed of Blyth & Co., Inc.; William R. Staats & Co., and Dean, Witter & Co., at a price of 100.002, a net interest cost of about 2.63%, as follows:

\$40,000 5s. Due on June 1 from 1957 to 1960 inclusive.
40,000 2 1/4s. Due on June 1 from 1961 to 1964 inclusive.
140,000 2 1/2s. Due on June 1 from 1965 to 1976 inclusive.
50,000 2 3/4s. Due on June 1 from 1977 to 1981 inclusive.

Selma Union High School District, Fresno County, Calif.

Bond Sale—The \$763,000 build-ing bonds offered June 6—v. 183, p. 2586—were awarded to a syndi-cate composed of the Bank of America National Trust & Savings Association, of San Francisco; Blyth & Co., Inc.; J. Barth & Co.; Dean Witter & Co.; Lawson, Levy & Williams; Stone & Youngberg; H. E. Work & Co.; Irving Lund-borg & Co., and C. N. White & Co., at a price of 100.005, a net interest cost of about 2.56%, as follows:

\$133,000 5s. Due on July 1 from 1957 to 1960 inclusive.
185,000 2 1/4s. Due on July 1 from 1961 to 1965 inclusive.
445,000 2 1/2s. Due on July 1 from 1966 to 1975 inclusive.

Walnut Creek School District, Contra Costa County, Calif.

Bond Sale—The \$400,000 school bonds offered June 6—v. 183, p. 2699—were awarded to a syndi-cate composed of the Bank of America National Trust & Sav-ings Association, of San Francisco; Blyth & Co., Inc.; J. Barth & Co.; Merrill Lynch, Pierce, Fenner & Beane; William R. Staats & Co.; Lawson, Levy & Williams; Stone & Youngberg; Hill Richards & Co.; Irving Lundborg & Co., and C. N. White & Co., at a price of 100.04, a net interest cost of about 2.89%, as follows:

\$80,000 5s. Due on July 15 from 1957 to 1960 inclusive.
20,000 2 1/2s. Due on July 15, 1961.
220,000 2 3/4s. Due on July 15 from 1962 to 1972 inclusive.
80,000 2.90s. Due on July 15 from 1973 to 1976 inclusive.

Westside School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on June 26 for the purchase of \$80,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 in-clusive. Principal and interest (J-D) payable at the County Treasurer's office.

CONNECTICUT

Danbury (Town), Conn.

Bond Offering—Joseph H. Sauer, Secretary of the Board of Select-men, will receive sealed bids until 11 a.m. (DST) on June 27 for the purchase of \$350,000 Mill Ridge Area School bonds. (The sale was originally intended to be held on April 16, but was called off.) The bonds are dated July 1, 1956. Due on July 1 from 1957 to 1976 in-clusive. Principal and interest payable at the City National Bank & Trust Co., Danbury. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Trumbull (P. O. Trumbull), Conn.

Bond Sale—The \$450,000 town hall bonds offered June 7—v. 183, p. 2699—were awarded to a group composed of Hornblower & Weeks; Eastman, Dillon & Co., and Lyons & Shafto, Inc., as 2 1/2s, at a price of 100.09, a basis of about 2.48%.

DELAWARE

Kent County (P. O. Dover), Del.

Bond Sale—The \$375,000 school house bonds offered June 12—v. 183, p. 2700—were awarded to the First Boston Corp., New York City, as 2 3/4s, at a price of 100.55, a basis of about 2.68%.

New Castle County, Claymont Special School District (P. O. Claymont), Del.

Bond Offering—Robert L. Dur-kee, Secretary of Board of Educa-tion, will receive sealed bids until 11 a.m. (EDST) on June 27 for the purchase of \$684,000 school building bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1979 inclusive. Principal and interest (J-J) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

FLORIDA

Pompano Beach, Florida

Certificate Offering—Winifred F. Sharp, City Auditor and Clerk, will receive sealed bids until 1 p.m. (EST) on June 26 for the purchase of \$500,000 water system revenue certificates. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1986 inclusive. Principal and interest (J-J) payable at the

Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA

Georgia Rural Roads Authority (P. O. Atlanta), Ga.

Bond Sale—The \$15,500,000 rural road, series 1956-A bonds offered June 12—v. 183, p. 2700—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc.; Shields & Co., and the Equitable Securities Corp., at a price of 100.03, a net interest cost of about 2.80%, as follows:

\$2,580,000 4s. Due on Jan. 1 from 1958 to 1960 inclusive.

12,920,000 2½s. Due on Jan. 1 from 1961 to 1972 inclusive.

Other members of the syndicate: Glore, Forgan & Co.; Phelps, Fenn & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Ira Haupt & Co.; Hemphill, Noyes & Co.; Estabrook & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Hayden, Stone & Co.; Hornblower & Weeks; L. F. Rothschild & Co.; Hirsch & Co.; Bacon, Stevenson & Co.; Watkins, Morrow & Co.; Geo. B. Gibbons & Co., Inc.; Kean, Taylor & Co.; Baxter, Williams & Co.; Gregory & Sons; Stroud & Co., Inc.

ILLINOIS

Cook County, Arlington Heights Public School District No. 25 (P. O. Arlington Heights), Ill.

Bond Sale—The \$700,000 school building bonds offered June 12—v. 183, p. 2815—were awarded to the First National Bank, and Julien Collins & Co., both of Chicago, jointly, at a price of 100.08, a net interest cost of about 3.03%, as follows:

\$280,000 3¼s. Due on Dec. 1 from 1957 to 1963 inclusive.

420,000 3s. Due on Dec. 1 from 1964 to 1975 inclusive.

Cook County School District No. 92½ (P. O. Westchester), Ill.

Bond Offering—Ernest A. Heitsch, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 26 for the purchase of \$452,000 school building bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at a Chicago bank or trust company mutually satisfactory to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Flossmoor, Ill.

Bond Offering—Hilda B. Heckmann, Village Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 25 for the purchase of \$796,000 combined water works and sewerage revenue bonds. Dated May 1, 1956. Due on Dec. 1 from 1959 to 1991 inclusive. Principal and interest (J-D) payable at a Chicago bank mutually acceptable to the purchaser and the Village. Legality approved by Chapman & Cutler, of Chicago.

Hartford, Illinois

Bond Sale—An issue of \$80,000 municipal building bonds was sold to Quail & Co., of Davenport, as 3¼s and 3½s. Dated May 1, 1956. Due on Jan. 1 from 1958 to 1974 inclusive. Interest J-J. Legality approved by Charles & Trauer-nicht, of St. Louis.

Joliet, Ill.

Bond Offering—George L. Comerford, City Comptroller, will receive sealed bids until July 2 for the purchase of \$800,000 water and sewer revenue bonds.

Kane County School District No. 101 (P. O. Batavia), Ill.

Bond Offering—Harry Pierce, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (DST) on June 25 for the purchase of \$385,000 school site and building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at a banking institution mutually acceptable to the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Kane County Community Unit Sch. District No. 304 (P. O. Geneva), Illinois

Bond Offering—L. H. Beaudin, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 28 for the purchase of \$960,000 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.

Kendall and Kane Counties Community High Sch. District No. 100 (P. O. Yorkville), Ill.

Bond Sale—The \$340,000 building bonds offered June 12 were awarded to Halsey, Stuart & Co. Inc., and Bacon, Whipple & Co., both of Chicago, jointly, at a price of 100.16, a net interest cost of about 2.82%, as follows:

\$190,000 3s. Due on Jan. 1 from 1958 to 1968 inclusive.

150,000 2¾s. Due on Jan. 1 from 1969 to 1975 inclusive.

The bonds are dated Jan. 1, 1956.

McHenry County Community Consol. Sch. Dist. No. 10 (P. O. Woodstock), Ill.

Bond Sale—An issue of \$436,000 building bonds was sold to the Mercantile Trust Company, of St. Louis.

Dated May 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at such place in the State mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

McHenry County Community Consol. Sch. Dist. No. 47 (P. O. Crystal Lake), Ill.

Bond Offering—Mary E. Halter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 18 for the purchase of \$175,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1969 inclusive. Principal and interest (J-D) payable at a bank or trust company in Chicago designated by the purchaser, subject to the approval of the District. Legality approved by Chapman & Cutler, of Chicago.

Teachers College Board of the State of Illinois (P. O. Macomb), Illinois

Bond Offering—Alexander A. Summers, Secretary of the Board, will receive sealed bids at the office of the Director of the Department of Finance, Room 1100, 160 North La Salle St., Chicago 1, until 2 p.m. (CST) on June 25 for the purchase of \$1,150,000 Western Illinois State College revenue bonds. Dated July 1, 1956. Due on April 1 from 1959 to 1996 inclusive. Principal and interest payable at the First National Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

Will County Community Unit Sch. Dist. No. 201-U (P. O. Crete), Ill.

Bond Offering—Harold Martin, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 22 for the purchase of \$514,000 school site and building bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at a place in Illinois mutually satisfactory to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Greene Township School Building Corporation (P. O. R.R. 1, Box 240, South Bend), Ind.

Bond Sale—The \$510,000 first mortgage revenue bonds offered June 6—v. 183, p. 2587—were awarded to Weil, Roth & Irving Company, of Cincinnati, as 3½s, at a price of 100.36, a basis of about 3.84%.

Hammond School City, Ind.

Bond Offering—Harold Chase, Secretary of Board of Trustees,

will receive sealed bids until 7:30 p.m. (CST) on June 26 for the purchase of \$515,000 school improvement bonds. Dated July 16, 1956. Due on July 16, 1961 and 1962. Principal and interest (J-J) payable at the office of the Treasurer of the Board of Trustees. Legality approved by Chapman & Cutler, of Chicago.

Indianapolis, Ind.

Note Offering—M. V. Bailey, Business Manager, will receive sealed bids until 6:30 p.m. (CST) on June 26 for the purchaser of \$690,000 notes. Dated June 29, 1956. Due Dec. 31, 1956.

Indianapolis Sanitary District, Ind.

Bond Sale—The issue of \$840,000 bonds offered June 12—v. 183, p. 2700—were awarded to a group composed of Glore, Forgan & Co., Drexel & Co., and Raffensperger, Hughes & Co., as 2½s, at a price of 100.39, a basis of about 2.34%.

Jefferson Township Sch. Township (P. O. Otwell), Ind.

Bond Offering—Paul D. Hollis, Township Trustee, will receive sealed bids until 10 a.m. (CDST) on June 23 for the purchase of \$27,000 building bonds. Dated July 1, 1956. Due semi-annually from July 1, 1957 to July 1, 1970, inclusive. Principal and interest (J-J) payable at the Otwell State Bank. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Muncie School City, Ind.

Bond Sale—The \$500,000 school improvement bonds offered June 12—v. 183, p. 2700—were awarded to the Mercantile Trust Co., of St. Louis, and Burns, Corbett & Pickard, Inc., of Chicago, jointly, as 2½s, at a price of 100.48, a basis of about 2.18%.

Rushville School Bldg. Corporation, Indiana

Bond Sale—The \$1,175,000 first mortgage revenue bonds offered June 7—v. 183, p. 2700—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Beane; Indianapolis Bond & Share Corp.; Bache & Co.; Cruttenden & Co., and Kaiser, Cohen & Shumaker, at a price of 100.02, a net interest cost of about 3.52%, as follows:

\$285,000 3¼s. Due on July 1 from 1959 to 1968 inclusive.

890,000 3½s. Due on July 1 from 1969 to 1986 inclusive.

IOWA

Bloomfield, Iowa

Bond Sale—An issue of \$85,000 swimming pool bonds was sold to Becker & Cownie, Inc., of Davenport.

Council Bluffs Indep. Sch. Dist., Iowa

Bond Sale—The \$1,250,000 building bonds offered June 12—v. 183, p. 2700—were awarded to a group composed of Barr Bros., Equitable Securities Corp., City National Bank & Trust Co., of Kansas City, McDonald-Moore & Co., and Hirsch & Co., at a price of 100.04, a net interest cost of about 2.22%, as follows:

\$95,000 3s. Due on Dec. 1, 1957 and 1958.

1,155,000 2¼s. Due on Dec. 1 from 1959 to 1975 inclusive.

KANSAS

Concordia School District, Kansas

Bond Sale—The \$570,000 building bonds offered June 12—v. 183, p. 2700—were awarded to the Small-Milburn Co., and the City National Bank & Trust Co., of Kansas City, jointly.

Hays, Kansas

Bond Sale—The \$202,000 street improvement bonds offered June 11—v. 183, p. 2815—were awarded to Barret, Fitch, North & Co., and George K. Baum & Co., jointly.

Municipal University of Wichita (P. O. Topeka), Kansas

Bond Sale—The \$400,000 improvement bonds offered June 4—v. 183, p. 2587—were awarded

to Barret, Fitch, North & Co., and Zahner & Co., both of Kansas City, as follows:

\$180,000 3s. Due on May 1 from 1957 to 1965 inclusive.

20,000 2¾s. Due on May 1, 1966.

200,000 3s. Due on May 1 from 1967 to 1976 inclusive.

KENTUCKY

Ashland, Ky.

Bond Sale—The \$2,600,000 utilities revenue bonds offered June 12—v. 183, p. 2587—were awarded to a group composed of Equitable Securities Corp., Blyth & Co., Inc., Alstedt Bros. & Co., J. B. Hilliard & Sons, Bankers Bond Co., Stein Bros. & Boyce, W. L. Lyons & Co., Westheimer & Co., and Russell, Long & Co., as follows:

\$329,000 4s. Due on April 1 from 1957 to 1966 inclusive.

173,000 3½s. Due on April 1 from 1967 to 1970 inclusive.

2,098,000 2¼s. Due on April 1 from 1971 to 1996 inclusive.

Greenup, Ky.

Bond Sale—The \$139,000 school building revenue bonds offered June 4—v. 183, p. 2701—were awarded to Walter, Woody & Heimerdinger, of Cincinnati, at a price of 100.02, as follows:

\$20,000 3½s. Due on June 1 from 1957 to 1963 inclusive.

52,000 3¼s. Due on June 1 from 1964 to 1975 inclusive.

67,000 4s. Due on June 1 from 1976 to 1985 inclusive.

Greenville, Ky.

Bond Offering—O. C. Hocker, City Clerk, will receive sealed bids until 7 p.m. (CST) on June 18 for the purchase of \$170,000 utilities revenue bonds. Dated March 1, 1956. Due on Sept. 1 from 1965 to 1995 inclusive. Principal and interest (M-S) payable at the First State Bank of Greenville, or at the Citizens Fidelity & Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

Owensboro, Ky.

Bond Sale—The \$1,000,000 electric light power revenue bonds offered June 11—v. 183, p. 2587—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Stern Bros. & Co., Bankers Bond Co., Inc., W. L. Lyons & Co., Stein Bros. & Boyce, and O'Neal, Alden & Co., at a price of par, a net interest cost of about 2.99%, as follows:

\$90,000 3¼s. Due on Sept. 1 from 1957 to 1962 inclusive.

60,000 2¾s. Due on Sept. 1 from 1963 to 1965 inclusive.

850,000 3s. Due on Sept. 1 from 1966 to 1978 inclusive.

Simpson County (P. O. Franklin), Kentucky

Bond Offering—The County Clerk will receive sealed bids until 11 a.m. (CST) on June 19 for the purchase of \$305,000 school building revenue bonds. Dated July 15, 1956. Due on Jan. 15 from 1958 to 1975 inclusive. Principal and interest (J-J) payable at the Simpson County Bank, Franklin. Legality approved by Joseph R. Rubin, of Louisville.

LOUISIANA

Jefferson Parish (P. O. Gretna), Louisiana

Bond Offering—Frank J. Deemer, Secretary of the Parish Police Jury, will receive sealed bids until 1 p.m. (CST) on June 20 for the purchase of \$216,940.39 street paving bonds. Due from 1957 to 1966 inclusive.

Pinesville, La.

Bond Offering—Ellis L. Corley, City Clerk, will receive sealed bids until 2 p.m. (CST) on June 27 for the purchase of \$394,000 public improvement bonds, as follows:

\$204,000 series A bonds.

100,000 series B bonds.

90,000 series C bonds.

Dated Aug. 1, 1956. Due on Aug. 1 from 1958 to 1986 inclusive. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

Shreveport, La.

Bond Sale—The \$2,000,000 water and sewer revenue bonds offered June 14—v. 183, p. 2466—were awarded to a group composed of F. S. Smiters & Co.; Gregory & Sons; R. D. White & Co.; Rauscher, Pierce & Co.; W. R. Stephens Investment Co.; Courts & Co.; Townsend, Dabney & Tyson; and Felix M. Rives, at a price of par, a net interest cost of about 2.42%, as follows:

\$850,000 2½s. Due on Dec. 1 from 1956 to 1965 inclusive.

1,150,000 2.40s. Due on Dec. 1 from 1966 to 1975 inclusive.

Washington Parish Consol. School District No. 1 (P. O. Franklinton), Louisiana

Bond Sale—The \$300,000 building bonds offered June 7—v. 183, p. 2343—were awarded to a group composed of Ducournau & Kees; W. D. Kingston & Co., and Wheeler & Wolfolk, Incorporated.

MAINE

Portland, Maine

Note Sale—The \$600,000 notes offered June 13—v. 183, p. 2815—were awarded to the National Bank of Commerce, of Portland, at 2% interest, plus a premium of \$6.

MARYLAND

Salisbury, Md.

Bond Sale—The \$210,000 water sewer and drain revenue bonds offered June 11—v. 183, p. 2588—were awarded to John C. Legg & Co., of Baltimore, at a price of 100.06, a net interest cost of about 2.56%, as follows:

\$170,000 2.60s. Due on July 1 from 1957 to 1973 inclusive.

40,000 2½s. Due on July 1 from 1974 to 1977 inclusive.

MASSACHUSETTS

Boston, Mass.

Note Sale—The \$5,000,000 notes offered June 14 were awarded to a group composed of the First National City Bank of New York; Halsey, Stuart & Co. Inc., and National Shawmut Bank of Boston, at 2.22% interest, plus a premium of \$106.

The notes are dated June 20, 1956, and mature on Nov. 9, 1956.

Braintree, Mass.

Bond Sale—The \$480,000 school project bonds offered June 13—v. 183, p. 2816—were awarded to the Norfolk County Trust Co., of Brookline, as 2.40s, at a price of 100.26, a basis of about 2.36%.

Canton, Mass.

Bond Sale—The \$60,000 water and sewer bonds offered June 13—v. 183, p. 2816—were awarded to the Norfolk County Trust Co., of Dedham, as 2.10s, at a price of 100.01, a basis of about 2.09%.

Chelsea, Mass.

Bond Sale—The \$210,000 funding bonds offered June 12—v. 183, p. 2816—were awarded to W. E. Hutton & Co., and Lyons & Shaftó, jointly, as 2½s, at a price of 100.06, a basis of about 2.49%.

Essex County (P. O. Salem), Mass.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (DST) on June 19 for the purchase of \$450,000 Tuberculosis Hospital notes. Dated June 22, 1956. Due Jan. 11, 1957.

Essex County (P. O. Salem), Mass.

Note Sale—The \$63,000 Agricultural School notes offered June 12—v. 183, p. 2816—were awarded to the Boston Safe Deposit & Trust Co., of Boston, as 2.10s, at a price of par.

Lynn, Mass.

Note Sale—The \$800,000 notes offered June 12—were awarded at 1.92% discount in amounts of \$400,000 each to the Manufacturers-Central National Bank of Lynn, and Boston Safe Deposit & Trust Co., Boston.

The notes are due on Nov. 9, 1956. Payable in Boston or New

York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Marshfield, Mass.

Bond Sale—The \$320,000 water bonds offered June 13—v. 183, p. 2816—were awarded to the First Boston Corp., New York City, as 2.40s, at a price of 100.39, a basis of about 2.33%.

Massachusetts (Commonwealth of)
Bond Offering—John F. Kennedy, Treasurer and Receiver-General, will receive sealed bids until July 11 for the purchase of \$38,000,000 various purposes bonds.

Local Housing Authority Note Offering—Chairmen of the following named housing authorities will receive sealed bids at the office of the State Housing Board, 90 Tremont St., Boston, until noon (DST) on June 20 for the purchase of \$15,640,000 State-Aided Project notes.

Group A

- \$1,088,000 Attleboro notes. Due July 23, 1957.
- 165,000 Beverly notes. Due April 23, 1957.
- 2,358,000 Lawrence notes. Due July 23, 1957.
- 304,000 Malden notes. Due April 23, 1957.
- 343,000 Peabody notes. Due July 23, 1957.

Group B

- \$1,033,000 Belmont notes. Due July 23, 1957.
- 1,600,000 Chelsea notes. Due July 23, 1957.
- 620,000 New Bedford notes. Due April 23, 1957.
- 3,500,000 Revere notes. Due July 23, 1957.
- 2,825,000 Somerville notes. Due Jan. 28, 1958.
- 186,000 Waltham notes. Due April 23, 1957.
- 184,000 Wilmington notes. Due July 23, 1957.

Group C

- \$800,000 Winthrop notes. Due July 23, 1957.

Group D

- \$634,000 Worcester notes. Due April 23, 1957.

Pioneer Valley Regional Sch. Dist., Massachusetts

Bond Sale—The \$1,350,000 school bonds offered June 14 were awarded to a group composed of Harriman Ripley & Co.; Kidder, Peabody & Co.; and White, Weld & Co., as 2 3/4s, at a price of 100.34, a basis of about 2.71%.

The bonds are dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Westborough, Mass.

Bond Offering—Thomas F. Greene, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until noon (DST) on June 26 for the purchase of \$1,538,000 bonds, as follows:

- \$1,238,000 school project bonds. Due on Aug. 1 from 1957 to 1976 inclusive.
- 300,000 school bonds. Due on Aug. 1 from 1957 to 1976 inclusive.

The bonds are dated Aug. 1, 1956. Principal and interest payable at the aforementioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wilmington, Mass.

Bond Sale—The \$550,000 school bonds offered June 12—v. 183, p. 2816—were awarded to Kidder, Peabody & Co., and Harriman Ripley & Co., Inc., jointly, as 2.60s, at a price of 100.31, a basis of about 2.56%.

Winchester, Mass.

Bond Offering—E. Abbot Bradley, Town Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Divi-

sion, 45 Milk St., Boston, until 11 a.m. (DST) on June 19 for the purchase of \$125,000 water bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1971 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MICHIGAN

Battle Creek Twp. (P. O. Battle Creek), Mich.

Bond Sale—The \$217,000 special assessment street improvement bonds offered June 11—v. 183, p. 2816—were awarded to a group composed of McDonald-Moore & Co., Kenower, MacArthur & Co., and H. V. Sattley & Co., as 3 1/2s, at par.

Breckenridge, Mich.

Bond Sale—The \$17,000 motor vehicle highway fund bonds offered June 12—v. 183, p. 2816—were awarded to Walter J. Wade, Inc., of Grand Rapids.

Coldwater School District, Mich.

Bond Sale—The \$300,000 building bonds offered June 13—v. 183, p. 2816—were awarded to a group composed of the First of Michigan Corp., Stranahan, Harris & Co., and McDonald-Moore & Co., at a price of 100.01, a net interest cost of about 2.75%, as follows:

- \$60,000 4s. Due on March 1 from 1957 to 1961 inclusive.
- 195,000 2 3/4s. Due on March 1 from 1962 to 1972 inclusive.
- 20,000 2 1/2s. Due March 1, 1973.
- 25,000 2s. Due March 1, 1974.

Detroit, Mich.

Note Sale—The \$4,500,000 school tax anticipation notes offered June 12—v. 183, p. 2816—were awarded to a group composed of the National Bank of Detroit, the Detroit Bank, Manufacturers National Bank, the Bank of Commonwealth, and the Detroit-Wabeek Bank & Trust Co., all of Detroit, at 2% interest.

East Detroit School District, Mich.

Bond Sale—The \$1,500,000 building and site bonds offered June 11—v. 183, p. 2816—were awarded to a group composed of Blyth & Co., Inc., Halsey, Stuart & Co., Baxter, Williams & Co., Bacon, Whipple & Co., and S. R. Livingstone, Crouse & Co., at a price of 100.0006, a net interest cost of about 3.51%, as follows:

- \$315,000 4s. Due on July 1 from 1956 to 1962 inclusive.
- 1,185,000 3 1/2s. Due on July 1 from 1963 to 1984 inclusive.

Farmington, Mich.

Bond Sale—The \$450,000 sewage disposal system bonds offered June 11—v. 183, p. 2588—were awarded to Halsey, Stuart & Co., Inc.

Lake Orion Community Sch. Dist., Michigan

Bond Sale—The \$750,000 building bonds offered June 13—v. 183, p. 2816—were awarded to a group composed of the First of Michigan Corp., John Nuveen & Co., and Kenower, MacArthur & Co., as follows:

- \$174,000 4s. Due on July 1 from 1957 to 1966 inclusive.
- 140,000 3 3/4s. Due on July 1 from 1967 to 1970 inclusive.
- 436,000 3 1/4s. Due on July 1 from 1971 to 1982 inclusive.

Midland, Mich.

Bond Sale—The \$474,000 bonds offered June 6—v. 183, p. 2588—were awarded, as follows:

- \$351,000 special assessment street improvement bonds to the Northern Trust Company, of Chicago, as 2 1/2s, at a price of 100.05, a basis of about 2.43%.
- 123,000 sanitary sewer improvement assessment bonds to the Chemical State Bank, of Midland, as 2 1/2s, at a price of 100.20, a basis of about 2.21%.

Rochester Community School Dist., Michigan

Bond Sale—The \$1,150,000 building bonds offered June 11—v.

183, p. 2816—were awarded to a group composed of Harriman Ripley & Co., Inc., First of Michigan Corp., Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, Stranahan, Harris & Co., Kenower, MacArthur & Co., and McDonald-Moore & Co., as follows:

- \$150,000 3 1/2s. Due on June 1 from 1958 to 1962 inclusive.
- 310,000 2 3/4s. Due on June 1 from 1963 to 1970 inclusive.
- 690,000 3s. Due on June 1 from 1971 to 1982 inclusive.

Vermontville, Mich.

Bonds Not Sold—No bids were submitted for the \$33,000 street improvement bonds offered June 11—v. 183, p. 2816.

MINNESOTA

Edgerton, Minn.

Bond Offering—Arthur C. Anderson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 18 for the purchase of \$15,000 improvement bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Goodhue County Indep. Sch. Dist. No. 1 (P. O. Red Wing), Minn.

Bond Sale—The \$300,000 school building bonds offered June 12—v. 183, p. 2467—were awarded to the Northern Trust Co., Chicago, as 2 1/2s, at a price of 100.11, a basis of about 2.48%.

Granite Falls, Minn.

Bonds Not Sold—The \$70,000 municipal building revenue bonds offered June 11—v. 183, p. 2701—were not sold as the one bid was rejected.

Madison, Minn.

Bond Sale—The \$200,000 street improvement bonds offered June 13—v. 183, p. 2701—were awarded to Kalman & Co., of St. Paul.

Mankato, Minn.

Bond Offering—H. B. Vasey, City Manager, will receive sealed bids until 2 p.m. (CST) on June 25 for the purchase of \$25,000 improvement bonds. Due on Jan. 1 from 1959 to 1971 inclusive.

Mantorville, Minn.

Bond Offering—Donald Spilman, Village Clerk, will receive sealed bids until 7 p.m. (CST) on June 19 for the purchase of \$13,000 street improvement bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1967 inclusive. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Minneapolis-Saint Paul Metropolitan Airports Commission (P. O. St. Paul), Minn.

Bond Offering—Robert Aldrich, Executive Director, will receive sealed bids until 11:30 a.m. (CST) on June 28 for the purchase of \$4,000,000 airport improvement bonds. Dated July 1, 1956. Due on Jan. 1 from 1959 to 1986 inclusive. Principal and interest (J-J) payable at any suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis, and Oppenheimer, Hodgson, Brown, Baer & Wolf, of St. Paul.

Mower County Independent Consol. Sch. Dist. No. 25 (P. O. Rose Creek), Minn.

Bond Offering Date—The \$150,000 building bonds will be sold on June 19, not July 19 as stated in v. 183, p. 2817.

Mower and Freeborn Counties Joint Indep. Consol. School District No. 27 (P. O. Austin), Minn.

Bond Offering—S. L. Coumbe, District Clerk, will receive sealed bids until noon (CST) on June 27 for the purchase of \$4,400,000 school building bonds. Dated July 1, 1956. Due on Jan. 1 from 1959 to 1986 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, and Catherwood, Hughes & Alderson, of Austin.

Nicollet County (P. O. St. Peter), Minn.

Bond Sale—The \$300,000 drainage bonds offered June 12—v. 183, p. 2701—were awarded to a group composed of the Northwestern National Bank of Minneapolis, J. M. Dain & Co., and the Allison-Williams Co., at a price of par, a net interest cost of about 2.58%, as follows:

- \$175,000 2.70s. Due on Jan. 1 from 1958 to 1964 inclusive.
- 105,000 2 1/2s. Due on Jan. 1 from 1965 to 1970 inclusive.
- 20,000 2.60s. Due on Jan. 1, 1971 and 1972.

Owatonna, Minn.

Bond Offering—Lawrence R. Haberman, City Clerk, will receive sealed bids until 2:30 p.m. (CST) on June 26 for the purchase of \$375,000 storm sewer bonds. Dated July 1, 1956. Due from 1958 to 1967 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids until 10 a.m. (CST) on June 27 for the purchase of \$4,800,000 bonds, as follows:

- \$3,800,000 general improvement bonds. Due on June 1 from 1959 to 1986 inclusive.
- 1,000,000 permanent improvement revolving fund bonds. Due on June 1, 1976.

Dated June 1, 1956. Interest J-D. Legality approved by Wood, King & Dawson, of N. Y. City.

St. Louis County Independent Sch. Dist. No. 1 (P. O. Proctor), Minn.

Bond Offering—J. W. Parmeter, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 25 for the purchase of \$300,000 school building bonds. Dated May 1, 1956. Due on May 1 and Nov. 1 from 1958 to 1976 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Clarke County Supervisor's District No. 2 (P. O. Quitman), Miss.

Bond Sale—The \$100,000 road and bridge bonds offered June 4—v. 183, p. 2701—were awarded to the First National Bank, of Memphis.

Clarksdale, Miss.

Bond Offering—T. C. Fox, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 26 for the purchase of \$1,200,000 water and electric revenue bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at a bank to be designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Corinth, Miss.

Bond Offering—Gerald Harrison, City Clerk, will receive sealed bids until 7 p.m. (CST) on June 18 for the purchase of \$50,000 airport construction bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Principal and interest payable at a place designated by the purchaser.

Friars Point, Miss.

Bond Sale—An issue of \$180,000 5% gas revenue bonds was sold to a group headed by M. A. Saunders & Co., of Memphis. Dated June 1, 1956. Due on June 1 from 1961 to 1986 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Hattiesburg Municipal Separate School District, Miss.

Bond Sale—The \$500,000 building bonds offered June 7—v. 183, p. 2588—were awarded to the First National Bank, of Memphis.

Jackson County, Pascagoula Rural Separate School District (P. O. Pascagoula), Miss.

Bond Sale—The \$985,000 school bonds offered May 22—v. 183, p. 2468—were awarded to the First National Bank of Memphis.

Lincoln County (P. O. Brookhaven), Miss.

Bond Sale—An issue of \$15,000 Highway Patrol Substation bonds was sold to Alvis & Co., of Jackson, as 2 1/2s. Dated April 1, 1956. Due on April 1 from 1957 to 1966 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

Pearl River County Carriere Consol. School District (P. O. Poplarville), Mississippi

Bond Sale—The \$45,000 school bonds offered June 8—v. 183, p. 2701—were awarded to the Bank of Commerce, Poplarville.

Shelby, Miss.

Bond Sale—An issue of \$22,000 3% hospital improvement bonds was sold to the Union Planters National Bank, of Memphis. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Bone County School District R-VI (P. O. Centralia), Mo.

Bond Sale—An issue of \$385,000 building bonds was sold to G. H. Walker & Company, of St. Louis, as 3 3/4s and 3s. Dated May 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Cape Girardeau County Sch. Dist. (P. O. Jackson), Mo.

Bond Offering—Elizabeth Walther, Secretary of Board of Education, will receive sealed bids until 1:30 p.m. (CST) on June 26 for the purchase of \$425,000 building bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest payable at a bank or trust company designated by the purchaser, subject to approval by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Note—The foregoing supplements the report published in our issue of June 11—v. 183, p. 2817.

MONTANA

Billings, Mont.

Bond Offering—William J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on June 26 for the purchase of \$3,000 Special Improvement District No. 380 bonds. Dated July 1, 1956.

Hill County School Dist. No. 67 (P. O. Simpson), Mont.

Bond Offering—Floyd Whaley, District Clerk, will receive sealed bids until 2 p.m. (MST) on June 27 for the purchase of \$23,000 school bonds. Dated July 1, 1956.

Toole County School Dist. No. 2 (P. O. Sunburst), Mont.

Bond Sale—The \$98,500 school bonds offered June 6—v. 183, p. 2124—were awarded to the First State Bank, of Shelby, and the Toole County State Bank, of Sunburst, jointly, as 3 1/2s.

NEBRASKA

Gering School District, Neb.

Bond Offering—William C. Davis, President of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on June 26 for the purchase of \$329,400 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. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Papillion, Neb.

Bond Offering—G. J. Suing, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 20 for the purchase of \$50,000 water revenue bonds. Dated July 1, 1956. Due on July 1 from 1957

to 1971 inclusive. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Papillion School District, Neb.

Bond Offering—Chester Pearson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 18 for the purchase of \$145,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Interest J-J. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

NEW HAMPSHIRE

Nashua, N. H.

Note Sale—The \$300,000 notes offered June 12—v. 183, p. 2817—were awarded to the Nashua Trust Co., at 2.20% discount.

NEW JERSEY

Beverly, N. J.

Bond Sale—The issue of \$50,000 bonds offered June 12—v. 183, p. 2702—were awarded to the Riverside Trust Co., of Riverside, as 3.40s.

Freehold Regional High Sch. Dist., New Jersey

Bond Offering—Ira C. Tilton, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on June 26 for the purchase of \$2,615,000 school bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1975 inclusive. Principal and interest (M-N) payable at the Freehold Trust Company, Freehold. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hoboken, N. J.

Name Financial Consultants on \$7,500,000 Bond Issue—Wainwright & Ramsey, Inc., New York City, consultants on municipal finance, have been appointed by the City to prepare a financing plan for the construction, operation and maintenance of interceptor sewers and a sewage treatment and disposal system, estimated to cost approximately \$7,500,000, it was announced by John J. Grogan, Mayor of Hoboken.

The consultant firm will also advise the city on temporary financing.

No date for the permanent financing has been announced, although it is anticipated that the bond issue will not come to market before early 1957.

Hudson County (P. O. Jersey City), New Jersey

Bond Sale—The \$5,060,000 County Building and Nurses' Home bonds offered June 14—v. 183, p. 2702—were awarded as 2 3/4s, at a price of 100.07, a basis of about 2.74%, to a group composed of Chase Manhattan Bank, Chemical Corn Exchange Bank, both of New York, Marine Trust Company of Western New York, Buffalo, Carl M. Loeb, Rhoades & Co., Bache & Co., Hirsch & Co., Laurence M. Marks & Co., Geo. B. Gibbons & Co., Inc., Tripp & Co., and John Small & Co.

Mercer County (P. O. Trenton), New Jersey

Bond Offering—Martin Hillman, County Treasurer, will receive sealed bids until 2 p.m. (EDST) on June 19 for the purchase of \$1,108,000 improvement bonds, as follows:

\$134,000 series A bonds.
974,000 series B bonds.

Dated July 1, 1956. Due on July 1 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at the First Mechanics National Bank of Trenton. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Morris County (P. O. Morristown), New Jersey

Bond Sale—The \$3,885,000 general bonds offered June 13—v. 183, p. 2702—were awarded to a group headed by B. J. Van Ingen & Co., New York City. The group bid for \$3,872,000 bonds as 2 1/4s, at a price of 100.35, a basis of about 2.20%.

Other members of the group: Fidelity Union Trust Co., of Newark; Ira Haupt & Co.; Laidlaw & Co.; W. H. Morton & Co.; W. H. Newbold's Son & Co.; G. H. Walker & Co.; J. R. Ross & Co.; Shelby Cullom Davis & Co.; Herbert J. Sims & Co.; A. G. Edwards & Sons; Ewing & Co.; and W. A. Gardner & Co.

South Amboy, N. J.

Bond Offering—City Treasurer John D. Leonard announces that the Mayor and City Council will receive sealed bids until 8 p.m. (EDST) on June 19 for the purchase of \$55,000 school bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1986 inclusive. Principal and interest (M-N) payable at the First National Bank of South Amboy, or the South Amboy Trust Company. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Washington School District, N. J.

Bond Sale—The \$495,000 school bonds offered June 12—v. 183, p. 2702—were awarded to a group composed of the National State Bank of Newark; J. B. Hanauer & Co.; and Ryan, Hanauer & Co., as 2.65s, at a price of 100.13, a basis of about 2.63%.

NEW MEXICO

Bernalillo County, Albuquerque Municipal School District (P. O. Albuquerque), N. Mex.

Bond Sale—The \$1,300,000 school building bonds offered June 7—v. 183, p. 2589—were sold to the State Treasurer, as 2 1/4s, at a price of par.

Dona Ana County, Gadsden Indep. Sch. Dist. No. 16 (P. O. Las Cruces), N. Mex.

Bond Offering—Mrs. Deimar Roberts, Secretary of the Board of Education, will receive sealed bids until 11 a.m. (MST) on June 27 for the purchase of \$1,000,000 school building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, or the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard (formerly Pershing, Bosworth, Dick & Dawson), of Denver.

NEW YORK

Auburn, N. Y.

Bond Sale—The \$332,000 public improvement bonds offered June 14—v. 183, p. 2817—were awarded to the Marine Trust Co. of Western New York, as 2.10s, at a price of 100.10, a basis of about 2.07%.

Avon, East Avon Water District (P. O. 5 West Main St., Avon), New York

Bond Offering—Thomas H. Clements, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on June 21 for the purchase of \$215,000 water bonds. Dated Nov. 1, 1955. Due on May 1 from 1957 to 1984 inclusive. Principal and interest (M-N) payable at the Genesee Valley Union Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Babylon Union Free Sch. Dist. No. 1 (P. O. Babylon), N. Y.

Bond Sale—The \$495,000 school bonds offered June 12—v. 183, p. 2816—were awarded to Adams, McEntee & Co., Inc., New York City, as 3.10s, at a price of 100.69, a basis of about 3.02%.

Cheektowaga (P. O. Cheektowaga), New York

Bond Sale—The street improvement and sewer bonds totaling \$101,200 offered June 8—v. 183, p. 2702—were awarded to the Manufacturers & Traders Trust Company, of Buffalo, and Roosevelt & Cross, of New York City, jointly, as 2 3/4s, at a price of par.

Clinton, East Clinton Fire District (P. O. 347 Main Street, Poughkeepsie), N. Y.

Bond Offering—Howard H.

Hawley, District Treasurer, will receive sealed bids until 1 p.m. (EDST) on June 19 for the purchase of \$49,000 fire house bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1986 inclusive. Principal and interest (J-D) payable at the First National Bank, of Poughkeepsie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Cortland, N. Y.

Bond Sale—The \$158,000 street improvement bonds offered June 14—v. 183, p. 2817—were awarded to George B. Gibbons & Co., New York City, as 2.40s, at a price of 100.08, a basis of about 2.39%.

Dunkirk, N. Y.

Bond Offering—Frank J. Janice, City Treasurer, will receive sealed bids until 3:30 p.m. (EDST) on June 21 for the purchase of \$155,000 electric power system bonds. Dated July 1, 1956. Due on April 1 from 1957 to 1981 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Irvington, N. Y.

Bond Offering—Knut W. Wisstrand, Village Treasurer, will receive sealed bids until 3 p.m. (DST) on June 19 for the purchase of \$68,000 Change of Fiscal Year bonds. Dated June 15, 1956. Due on June 15 from 1957 to 1960 inclusive. Principal and interest (J-D) payable at the Irvington National Bank & Trust Co., Irvington.

Kirkland, Hamilton College Sewer District (P. O. Clinton), N. Y.

Bond Sale—The \$290,000 sewer bonds offered June 14—v. 183, p. 2817—were awarded to R. D. White & Co., New York City, as 2.90s, at a price of 100.55, a basis of about 2.85%.

Madison County (P. O. Wampsville), N. Y.

Bond Offering—Alvin J. White, County Treasurer, will receive sealed bids until 11 a.m. (DST) on June 27 for the purchase of \$342,000 road bonds. Dated May 1, 1956. Due on Nov. 1 from 1957 to 1965 inclusive. Principal and interest (M-N) payable at the Oneida Valley National Bank of Oneida. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mexico, Parish, Palermo, Richland, New Haven, Volney and Hastings Central School District No. 1 (P. O. Mexico), N. Y.

Bond Offering—Sherman W. Kennedy, District Clerk, will receive sealed bids until 3 p.m. (DST) on June 21 for the purchase of \$935,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at the First National Bank of Mexico. Legality approved by Hawkins, Delafield & Wood, of New York City.

New Paltz, N. Y.

Bond Sale—The \$57,000 water supply bonds offered June 14—v. 183, p. 2702—were awarded to Roosevelt & Cross, of New York City, as 3.10s, at a price of 100.11, a basis of about 3.09%.

New York State Power Authority (P. O. Albany), N. Y.

Bond Offering—Robert Moses, Chairman, will receive sealed bids until 11 a.m. (DST) on June 21 for the purchase of \$7,250,000 general revenue bonds, series B. Dated July 1, 1956. Due on Jan. 1 from 1961 to 1985 inclusive. Callable as of Jan. 1, 1963. Interest J-J. Legality approved by Wood, King & Dawson, and Hawkins, Delafield & Wood, both of New York City. (This financing was originally intended to be consummated in April, but the offering was postponed due to unfavorable market conditions.)

Oyster Bay Common School District No. 20 (P. O. Old Bethpage), N. Y.

Bond Offering—Elvira Kopf, District Clerk, will receive sealed

bids until noon (DST) on June 21 for the purchase of \$100,000 building bonds. Dated May 15, 1956. Due on Nov. 15 from 1956 to 1984 inclusive. Principal and interest (M-N) payable at the Farmingdale office of the Franklin National Bank of Franklin Square. Legality approved by Hawkins, Delafield & Wood, of New York City.

Portland, Stockton, and Pomfret Central School District No. 1 (P. O. Brockton), N. Y.

Bond Offering—E. C. Harmon, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 20 for the purchase of \$550,000 school bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1986 inclusive. Principal and interest (A-O) payable at the Marine Trust Co. of Western New York, of Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Rochester, N. Y.

Note Sale—The various purposes notes totaling \$618,000 offered June 11 were awarded to the Marine Trust Company of Western New York, Buffalo, at 1.87% discount.

\$300,000 bond anticipation notes—incinerator.

200,000 bond anticipation notes—water conduit reconstruction.

85,000 bond anticipation notes—inner loop.

33,000 capital note—land acquisition.

Dated June 15, 1956. Due on June 15, 1957. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Schenectady, N. Y.

Bond Offering—Myles J. Burke, Director of Finance, will receive sealed bids until 2 p.m. (EDST) on June 20 for the purchase of \$685,000 bonds, as follows:

\$519,000 improvement and equipment bonds. Due on June 1 from 1957 to 1966 inclusive.

45,000 sewer bonds. Due on June 1 from 1957 to 1965 inclusive.

15,000 Erie Boulevard parking bonds. Due on June 1 from 1957 to 1963 inclusive.

30,000 Broadway parking bonds. Due on June 1 from 1957 to 1966 inclusive.

76,000 water bonds. Due on June 1 from 1957 to 1966 inclusive.

Dated June 1, 1956. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Seneca Falls, Fayette and Tyre Central School District No. 1 (P. O. Seneca Falls), N. Y.

Bond Offering—Frank M. Knight, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on June 27 for the purchase of \$992,500 school bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1986 inclusive. Principal and interest (J-D) payable at the Seneca County Trust Co., Seneca Falls. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Somers (P. O. Somers), N. Y.

Bond Sale—The \$71,000 Town garage bonds offered June 14—v. 183, p. 2817—were awarded to George B. Gibbons & Co., Inc., New York City, as 2.90s, at a price of 100.37, a basis of about 2.84%.

Williamson and Marion Central Sch. Dist. No. 2 (P. O. Williamson), N. Y.

Bond Sale—The \$684,000 building bonds offered June 14—v. 183, p. 2817—were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Sage, Rutty & Co., as 2 3/4s, at a price of 100.18, a basis of about 2.73%.

NORTH CAROLINA

Halifax County, Roanoke Rapids Sanitary District (P. O. Roanoke Rapids), N. C.

Bond Sale—The \$1,000,000 water and sewer bonds offered June 12

—v. 183, p. 2817—were awarded to a group composed of R. S. Dickson & Co., Interstate Securities Corp., Vance Securities Corp., J. Lee Peeler & Co., Fox, Reusch & Co., and Walter, Woody & Heimerdinger, at a price of 100.03, a net interest cost of about 3.23%, as follows:

\$200,000 6s. Due on June 1 from 1958 to 1967 inclusive.

71,000 3s. Due on June 1 from 1968 to 1971 inclusive.

86,000 3 1/4s. Due on June 1 from 1972 to 1986 inclusive.

87,000 1s. Due June 1, 1937.

Lillington, N. C.

Bond Sale—The \$145,000 water bonds offered June 12—v. 183, p. 2818—were awarded to the Wachovia Bank & Trust Co., Winston-Salem, at a price of par, a net interest cost of about 3.15%, as follow:

\$70,000 6s. Due on June 1 from 1958 to 1973 inclusive.

83,000 3 1/4s. Due on June 1 from 1974 to 1983 inclusive.

25,000 0.25s. Due on June 1 from 1984 to 1988 inclusive.

NORTH DAKOTA

Grand Forks School District, North Dakota

Bond Sale—The \$750,000 building bonds offered June 13—v. 183, p. 2590—were awarded to a group composed of the Northern Trust Co., Harris Trust & Savings Bank, Shaughnessy & Co., and C. S. Ashmun & Co., as follows:

\$120,000 4s. Due on Jan. 1 from 1959 to 1961 inclusive.

40,000 3s. Due Jan. 1, 1962.

280,000 2 3/4s. Due on Jan. 1 from 1963 to 1969 inclusive.

130,000 2.70s. Due on Jan. 1 from 1970 to 1972 inclusive.

180,000 2 3/4s. Due on Jan. 1 from 1973 to 1976 inclusive.

OHIO

Amberly, Ohio

Bond Sale—The \$57,000 special assessment sewer bonds offered June 6 were awarded to J. A. White & Company, of Cincinnati, as 2 3/4s, at a price of 100.29, a basis of about 2.68%.

Athens, Ohio

Bond Offering—Florence Davis, City Auditor, will receive sealed bids until noon (EST) on June 27 for the purchase of \$520,000 first mortgage water works revenue bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1991 inclusive. Principal and interest (J-D) payable at the office of the Trustee. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Auglaize-Brown Local Sch. Dist. (P. O. Oakwood), Ohio

Bond Offering—Dorothy Bates, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 28 for the purchase of \$185,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1977 inclusive. Principal and interest (J-D) payable at a bank designated by the successful bidder. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Avon Local School District, Ohio

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until noon (DST) on June 28 for the purchase of \$218,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Co., Elyria. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chardon Local School Dist., Ohio

Bond Offering—Jennie C. Davidson, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 28 for the purchase of \$200,000 school bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Chardon Savings Bank Co., Chardon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio
Bond and Note Sale—The \$789,544 Expressway bonds and street improvement notes offered June 13—v. 183, p. 2702—were awarded to the Harris Trust & Savings Bank, of Chicago, as 2½s, at a price of 101.52, a basis of about 2.37%.

Eastern Local School District (P. O. Chester), Ohio
Bond Sale—The \$425,000 building bonds offered June 13—v. 183, p. 2703—were awarded to a group composed of Sweney Cartwright & Co., First Cleveland Corp., and Wm. J. Mericka & Co., as 3½s, at a price of 102.04, a basis of about 2.55%.

Eastlake, Ohio
Bonds Not Sold—No bids were received for the \$40,000 water and boulevard improvement bonds offered June 5—v. 183, p. 2469.

Gibsonburg, Ohio
Bond Sale—The \$22,000 fire equipment bonds offered June 11—v. 183, p. 2590—were awarded to the First Cleveland Corp., of Cleveland, as 2¾s.

Lucas County (P. O. Toledo), Ohio
Bond Offering—Anna G. Pflugfelder, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on June 29 for the purchase of \$40,340 special assessment bonds, as follows:

\$30,070 sanitary sewer bonds. Due on Dec. 1 from 1957 to 1966 inclusive.
 10,270 ditch improvement bonds. Due on Dec. 1 from 1957 to 1964 inclusive.

The bonds are dated July 1, 1956. Principal and interest (J-D) payable at the County Treasurer's office.

Mansfield, Ohio
Bond Offering—P. L. Kelley, City Auditor, will receive sealed bids until noon (EST) on June 28 for the purchase of \$121,350 special assessment bonds. Due semi-annually on April 1 and Oct. 1 from 1957 to 1966 inclusive. Interest A-7.

Maysville Local Sch. Dist., Ohio
Bond Offering—C. A. Swiggle, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 28 for the purchase of \$554,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the First National Bank of Zanesville. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Ohio Turnpike Commission (P. O. Columbus), Ohio

Chairman "Jubilant" on Revenue Rise—The Chairman of the Ohio Turnpike Commission, James W. Shocknessy, said on June 11 that he is "jubilant" because revenue from the operation of the Ohio Turnpike for the first 10 days of June proved that he was right last April when he told "the precursors of doom that they could go slithering back to their caves and wait their heads off" and when he told the Governor of Ohio last February that "the passenger-car operator regardless of what the commercial operator does will by his use and adoption of the Ohio Turnpike assure its financial success." Shocknessy said that all records for revenue in any comparable period were exceeded during the first 10 days of June when an estimated \$473,000 was realized from tolls and concessions. The average may reach \$47,500 a day for the ten-day period against a need of about \$39,000 a day for all expenses of the Commission including the reserves required to service its \$326,000,000 debt. Shocknessy said also that financiers and all others can forget their apprehension about the economic sufficiency of the Ohio Turnpike which by fall will be shown to be as financially sound as Gibraltar.

Perry Local School District (P. O. Lima), Ohio
Notes Not Sold—No bids were submitted for the \$20,000 current expense notes offered June 13—v. 183, p. 2702.

Ravenna, Ohio
Bond Sale—The \$600,000 first mortgage sewerage system revenue bonds offered June 11—v. 183, p. 2818—were awarded to a group composed of Fahey, Clark & Co., Sweney, Cartwright & Co. and Wm. J. Mericka & Company.

Reynoldsburg Local School District, Ohio
Bond Offering—Fred W. Tussing, Clerk of Board of Education, will receive sealed bids until noon (EST) on June 28 for the purchase of \$327,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1971 inclusive. Principal and interest (J-D) payable at the Pickerton Bank, Pickerton. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Rocky River High School District, Ohio
Offering Postponed—The offering of \$600,000 school bonds originally scheduled for June 14—v. 183, p. 2469—has been postponed.

Scioto Township Local Sch. Dist., Ohio
Offering Cancelled—The offering of \$58,000 building bonds originally scheduled for June 15—v. 183, p. 2818—has been cancelled.

Trumbull County (P. O. Warren), Ohio
Bond Sale—The \$50,000 boiler bonds offered June 8—v. 183, p. 2950—were awarded to McDonald & Company, of Cleveland, as 2¾s, at a price of 100.82, a basis of about 2.59%.

Tuscarawas Local School District (P. O. Coshocton), Ohio
Bond Offering—Clerk of the Board of Education will receive sealed bids until noon (EST) on June 27 for the purchase of \$100,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1980 inclusive. Principal and interest (J-D) payable at the First National Bank of Coshocton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Whitehall, Ohio
Bond Offering—Walter Heller, City Clerk, will receive sealed bids until noon (EST) on June 30 for the purchase of \$30,000 Etna Road bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the Ohio State Bank, Whitehall.

Willoughby, Ohio
Bond Sale—The \$800,000 sewerage disposal improvement bonds offered June 11—v. 183, p. 2590—were awarded to a group composed of Hayden, Miller & Co., Braun, Bosworth & Co., Inc., Field, Richards & Co., and McDonald & Co., as 3½s, at a price of 100.82, a basis of about 3.42%.

OKLAHOMA

Garvin County Dependent School Dist. No. 37 (P. O. Pauls Valley), Oklahoma
Bond Sale—An issue of \$6,000 building bonds was sold to the Small-Milburn Company, of Oklahoma City.

Grady County Indep. School Dist. No. 96 (P. O. Chickasha), Okla.
Bond Offering—Jesse Garrison, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on June 19 for the purchase of \$5,500 transportation equipment bonds.

Muskogee County Indep. Sch. Dist. No. 46 (P. O. Brags), Okla.
Bond Offering—Sealed bids will be received by the Superintendent of Schools until 7:30 p.m. (CST) on June 18 for the purchase of \$15,000 building bonds.

Norman, Okla.
Bond Sale—The various purposes bonds totaling \$450,000 offered June 5—v. 183, p. 2703—

were awarded to a group headed by R. J. Edwards, Inc., of Oklahoma City.

Pittsburg County Indep. Sch. Dist. No. 88 (P. O. Haywood), Okla.
Bond Offering—Floyd G. Buse, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on June 19 for the purchase of \$7,000 repair and equipment bonds. Due from 1958 to 1964 inclusive.

Rogers County Dependent School Dist. No. 15 (P. O. Claremore), Oklahoma
Bond Sale—The \$4,500 building bonds offered June 6—v. 183, p. 2703—were awarded to Honnold & Company.

Stigler, Okla.
Bond Offering—John A. Wells, City Clerk, will receive sealed bids until 2 p.m. (CST) on June 20 for the purchase of \$70,000 water works extension and improvement bonds. Due from 1958 to 1968 inclusive.

OREGON

Brookings, Oregon
Bond Sale—The \$50,000 general obligation bonds offered June 12—v. 183, p. 2470—were awarded to the First National Bank of Portland, at a price of 98.45, a net interest cost of about 3.49%, as follows:

\$15,000 3½s. Due on July 1 from 1959 to 1961 inclusive.
 35,000 3¼s. Due on July 1 from 1962 to 1968 inclusive.

No bids were received at the previous offering on May 8—v. 183, p. 2470.

Eugene, Oregon
Bond Sale—The \$138,793.46 Bancroft Improvement bonds offered recently were awarded to the First National Bank of Portland, at a price of par, a net interest cost of about 3.04%, as follows:

\$26,793.46 6s. Due on June 15, 1957 and 1958.
 112,000.00 2½s. Due on June 15 from 1959 to 1966 inclusive.

Grants Pass, Oregon
Bond Sale—An issue of \$54,039.67 improvement bonds was sold to the First National Bank, of Portland, as 3¾s, and 3¼s, at a price of 100.17.

The bonds mature on June 1 from 1957 to 1966 inclusive. Interest J-D.

Lane County School District No. 504-C, Formerly School District No. 4 (P. O. Eugene), Ore.
Bond Offering—Clarence Hines, District Clerk, will receive sealed bids until 2 p.m. (PST) on June 22 for the purchase of \$1,500,000 building bonds. Dated Aug. 1, 1956. Due on June 15 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Linn County School Dist. No. 33-C (P. O. Route No. 3, Lebanon), Ore.
Bond Offering—N. B. Payne, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 18 for the purchase of \$28,000 building bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1957 to 1970 inclusive. Interest F-A.

Multnomah County, Parkrose Sch. Dist. No. 3 (P. O. Portland), Ore.
Bond Offering—Helen V. Zeller, District Clerk, will receive sealed bids until 9 p.m. (PST) on June 28 for the purchase of \$450,000 building bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the State's fiscal agency in New York City.

Multnomah County School District No. 9 (P. O. Route 2, Box 144, Portland 9), Oregon
Bond Offering—Virginia Lueth, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 28 for the purchase of \$40,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1956 to 1965 inclusive. Principal

and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Winfree, of Portland.

Port of Portland (P. O. Box 4099, Portland), Oregon
Bond Sale—The \$500,000 airport bonds offered June 11—v. 183, p. 2346—were awarded to the Harris Trust & Savings Bank, of Chicago, & Hess & McFaul, of Portland jointly, as 2½s, at a price of 101.66, a basis of about 2.31%.

Rainier, Oregon
Bond Offering—Everil M. McKinley, City Recorder, will receive sealed bids until 8 p.m. (PST) on June 18 for the purchase of \$78,000 water system bonds. The bonds were previously offered on June 4.

The Reed Institute, Oregon
Bond Offering—President Harold E. Sanford will receive sealed bids at the office of the First National Bank of Portland, until 10 a.m. (PST) on June 22 for the purchase of \$350,000 non-tax exempt dormitory bonds. Dated July 1, 1954. Due on July 1 from 1957 to 1994 inclusive. Principal and interest (J-J) payable at the First National Bank of Portland, or at the Marine Midland Trust Company, of New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Carbon County (P. O. Jim Thorpe), Pennsylvania
Bond Sale—The \$200,000 improvement bonds offered June 13—v. 183, p. 2818—were awarded to Schmidt, Poole, Roberts & Parke, of Philadelphia, as 3¾s, at a price of 100.30, a basis of about 3.70%.

Collier Township School District (P. O. R. D. No. 5, Box 297, Pittsburgh 5), Pa.
Bond Sale—The \$40,000 general obligation bonds offered June 11 were awarded to the Bridgeville Trust Co., of Bridgeville, as 3s.

Dauphin County (P. O. Harrisburg), Pa.
Bond Offering—C. Robert Budd, County Controller, will receive sealed bids until 11 a.m. (DST) on June 26 for the purchase of \$1,100,000 Institution District bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the Harrisburg Trust Co. Harrisburg, or at the Philadelphia National Bank, Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia

East Donegal School District (P. O. R.D. No. 1, Mt. Joy), Pa.
Bond Sale—The \$80,000 general obligation bonds offered June 7—v. 183, p. 2703—were awarded to the Union National Bank, of Mt. Joy, as 3½s, at a price of 100.03.

Haverford Township, Pa.
Bond Sale—The \$850,000 drainage system and land acquisition improvement bonds offered June 11—v. 183, p. 2591—were awarded to a group composed of Drexel & Co.; Bache & Co.; and A. Webster Dougherty & Co., as 2¾s, at a price of 100.40, a basis of about 2.33%.

Hazelton, Pa.
Bond Sale—The \$85,000 improvement bonds offered June 12—v. 183, p. 2703—were awarded to the Markle Bank & Trust Co., of Hazelton, as 2¾s, at a price of 100.62, a basis of about 2.75%.

Lemoyne, Pa.
Bond Sale—The \$25,000 general obligation bonds offered June 7—v. 183, p. 2702—were awarded to the Lemoyne Trust Company, Lemoyne, as 2½s, at a price of 100.10.

Mount Pleasant Township School District (P. O. Mount Pleasant), Pennsylvania
Bond Sale—The \$55,000 building bonds offered June 11—v. 183,

p. 2818—were awarded to the Mount Pleasant State Bank, as 3s.

Neville Township (P. O. Pittsburgh), Pa.
Bond Offering—J. W. Wiley, Township Secretary, will receive sealed bids until July 13 for the purchase of \$475,000 sewer system construction bonds. Dated April 30, 1956.

Pennsylvania General State Authority (P. O. Harrisburg), Pennsylvania
Bond Sale—The \$20,000,000 Seventh Series revenue bonds offered June 12—v. 183, p. 2470—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., New York City, at a price of 98.28, a net interest cost of about 2.66%, as follows:

\$1,870,000 2½s. Due on July 15 from 1958 to 1960 inclusive.
 4,900,000 2.40s. Due on July 15 from 1961 to 1967 inclusive.
 3,950,000 2½s. Due on July 15 from 1968 to 1972 inclusive.
 9,280,000 2.60s. Due on July 15 from 1973 to 1982 inclusive.

Other members of the syndicate: C. J. Devine & Co.; Glore, Forgan & Co.; Blair & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; Salomon Bros. & Hutzler; R. W. Pressprich & Co.; Bear, Stearns & Co.; Ira Haupt & Co.; John Nuveen & Co.; Hornblower & Weeks; L. F. Rothschild & Co.; Hayden, Stone & Co.; Dominick & Dominick; R. S. Dickson & Co.; Baxter, Williams & Co.; Adams, McEntee & Co.; Boland, Saffin & Co.

Central Republic Company, De Haven & Townsend, Crouter & Bodine; Dick & Merle-Smith; A. Webster Dougherty & Co.; Eldredge & Co.; Geo. B. Gibbons & Co.; Gregory & Sons; Hirsch & Co.; Kean, Taylor & Co.; Mackey, Dunn & Co.; W. H. Morton & Co.; Wm. E. Pollock & Co.; Thomas & Co.; Chas. E. Weigold & Co.; Bramhall, Falion & Co.; Heller, Bruce & Co.

Robinson-Humphrey Co., Inc.; G. H. Walker & Co.; Weeden & Co.; Arthurs, Lestrangle & Co.; Wm. Blair & Co.; F. W. Craigie & Co.; Shelby, Cullom Davis & Co.; Fahnestock & Co.; Fauset, Steele & Co.; M. M. Freeman & Co.; Hannahs, Ballin & Lee; Hendrix & Mayes, Inc.; Hulme, Applegate & Co.; E. F. Hutton & Co.; The Illinois Company; Kaiser & Co.; A. M. Kidder & Co.; John C. Legg & Co.

Mullaney, Wells & Co.; Rambo, Close & Kerner, Inc.; Schwabacher & Co.; Stokes & Co.; Swiss-American Corp.; R. D. White & Co.; Stockton Broome & Co.; Burns, Corbett & Pickard, Inc.; Dolphin & Co.; Einhorn & Co.; Clement A. Evans & Co.; Fahey, Clark & Co.; Harrison & Co.

Kay, Richards & Co.; Kormendi & Co.; Magnus & Co.; Ross, Borten & Simon, Inc.; Ryan, Sutherland & Co.; Scott, Horner & Mason, Inc.; Starkweather & Co.; Stranahan, Harris & Co.; and Arthur L. Wright & Co.

South Union Township (P.O. Box 75, Brownfield), Pa.
Bond Offering—The Township Secretary will receive sealed bids until 7:30 p.m. (EST) on July 2 for the purchase of \$45,000 improvement bonds.

Upper Darby Township (P. O. Upper Darby), Pa.
Bond Sale—The \$500,000 improvement bonds offered June 12—v. 183, p. 2703—were awarded to Drexel & Co., and Schmidt, Poole, Roberts & Parke, jointly, as 2¾s, at a price of 100.27, a basis of about 2.20%.

Wampum, Pa.
Bond Offering—Wm. D. Wehr, Borough Secretary, will receive sealed bids until 7:30 p.m. (EDST) on June 18 for the purchase of \$15,000 general obligation bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1961 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico
Revenues Increase—Revenues of the Authority in April, 1956, amounted to \$606,929 compared with \$550,833 in April, 1955, according to Rafael V. Urrutia, Executive Director.
 During the month of April, 12 new projects were completed and 15 new ones begun.
 The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

RHODE ISLAND

Lincoln, R. I.
Bonds Not Sold—No bids were submitted for the \$900,000 water works bonds offered June 12—v. 183, p. 2819.
Newport, R. I.
Bond Offering—John E. Murray, Jr., Director of Finance, will receive sealed bids until noon (DST) on June 20 for the purchase of \$100,000 construction and equipment bonds. Dated June 15, 1956. Due on July 15 from 1957 to 1966 inclusive. Principal and interest payable at the office of the Director of Finance, or at the Industrial National Bank of Providence. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Warwick, R. I.
Bond Sale—The \$964,000 various purposes bonds offered June 14—v. 183, p. 2703—were awarded to a group composed of Halsey, Stuart & Co., Inc., Kidder, Peabody & Co., Harriman Ripley & Co., Inc., Estabrook & Co., and Hornblower & Weeks, as 3.10s, at a price of 100.51, a basis of about 3.04%.

SOUTH CAROLINA

Chesterfield County School District No. 6 (P. O. Rugby), S. C.
Bond Offering—Duncan M. Huntley, Chairman of Board of Trustees, will receive sealed bids until 3 p.m. (EST) on June 30 for the purchase of \$90,000 school building bonds. Dated July 16, 1956. Due on March 1 from 1958 to 1982 inclusive. Principal and interest payable at the Bank of Jefferson, Jefferson. Legality approved by Leppard & Leppard, of Chesterfield.

Note—The foregoing supplements the report published in our issue of June 11—v. 183, p. 2819.

SOUTH DAKOTA

Hamlin and Deuel Counties Indep. Sch. Dist. No. 1 (P. O. Estelline), South Dakota
Bond Sale—The \$65,000 building bonds offered June 11—v. 183, p. 2819—were awarded to the State Department of Schools and Public Lands, as 3s.
Tripp County, Lamro Indep. School District No. 20 (P. O. Winner), South Dakota
Bond Sale—The \$190,000 building bonds offered June 11—v. 183, p. 2819—were awarded to the Farmers State Bank of Winner, as 2½s.

DIVIDEND NOTICE

CANADIAN PACIFIC RAILWAY COMPANY

Dividend Notice
 —oOo—

At a meeting of the Board of Directors held today a dividend of seventy-five cents per share on the Ordinary Capital Stock was declared in respect of the year 1956, payable in Canadian funds on August 1, 1956, to shareholders of record at 3:30 p.m. on June 22, 1956.

By order of the Board,
 FREDERICK BRAMLEY,
 Secretary.

Montreal, June 11, 1956.

TENNESSEE

Knoxville, Tenn.
Bond Sale—The \$2,000,000 electric revenue bonds offered June 12—v. 183, p. 2819—were awarded to the First Boston Corp., and C. H. Little & Co., jointly, as follows:
 \$45,000 4s. Due on June 1, 1959.
 715,000 2.30s. Due on June 1 from 1960 to 1972 inclusive.
 1,240,000 2½s. Due on June 1 from 1973 to 1976 inclusive.

TEXAS

Crane Independent School District, Texas
Bond Offering—W. S. Johnston, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on June 26 for the purchase of \$725,000 unlimited tax school house bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Garland Indep. Sch. Dist., Texas
Bond Sale—The \$1,000,000 building bonds offered June 7 were awarded to a group composed of R. J. Edwards, Inc., Shearson, Hammill & Co., Russ & Co., C. N. Burt & Co., and the Southwestern Securities Co., at a price of 100.007, a net interest cost of about 3.31%, as follows:

United States
\$91,755,000 Bonds Offered by Housing Authorities—Local housing authorities in 16 states and Puerto Rico will consider sealed bids at noon (DST) on June 27 for the purchase of \$91,755,000 New Housing Authority bonds. Details of the offerings, including names of the issuing agencies and the amount of each offering, are as follows:

Issues Dated April 1, 1955		
Issuer—	Maturity (April 1)	Amount
Middletown, Conn.	1957-1996	\$ 880,000
Covington, Ky.	1957-1981	1,875,000
Cambridge, Mass.	1957-1982	1,555,000
Lawrence, Mass.	1957-1982	1,375,000
Newark, N. J.	1957-1982	11,275,000
Erie, Pa.	1957-1996	845,000
San Juan, Puerto Rico	1957-1996	6,755,000
San Juan, Puerto Rico	1957-1996	2,615,000

Issues Dated May 1, 1955		
Issuer—	Maturity (May 1)	Amount
Oakland, Cal.	1957-1996	\$ 2,800,000
Buffalo, N. Y.	1957-1996	1,615,000
Huntington, W. Va.	1957-1996	1,915,000

Issue Dated June 1, 1955		
Issuer—	Maturity (June 1)	Amount
Chicago, Ill.	1957-1996	\$ 9,460,000

Issue Dated July 1, 1955		
Issuer—	Maturity (July 1)	Amount
County of Fayette, Pa.	1957-1990	\$ 975,000

Issue Dated August 1, 1955		
Issuer—	Maturity (Aug. 1)	Amount
Nashville, Tenn.	1957-1981	\$ 2,745,000

Issues Dated November 1, 1955		
Issuer—	Maturity (Nov. 1)	Amount
Macon, Ga.	1957-1981	\$ 2,175,000
Holyoke, Mass.	1957-1982	1,600,000
New Bedford, Mass.	1957-1981	1,650,000

Issue Dated December 1, 1955		
Issuer—	Maturity (Dec. 1)	Amount
Peoria, Ill.	1957-1981	\$ 4,780,000

Issues Dated April 1, 1952		
Issuer—	Maturity (April 1)	Amount
Huntsville, Ala.	1984-1993	\$ 1,540,000
Tuscaloosa, Ala.	1984-1993	1,210,000
La Grange, Ga.	1984-1993	1,155,000
Covington, Ky.	1984-1993	1,780,000
Newport, Ky.	1984-1993	1,295,000
Paducah, Ky.	1984-1993	1,375,000

Issues Dated August 1, 1952		
Issuer—	Maturity (Aug. 1)	Amount
Lowell, Mass.	1984-1993	\$ 690,000
Allegheny Co., Pa.	1984-1990	2,315,000
Norfolk, Va.	1984-1993	720,000
Norfolk, Va.	1984-1993	1,400,000
Norfolk, Va.	1984-1993	1,570,000
Richmond, Va.	1984-1993	2,275,000

Issue Dated October 1, 1953		
Issuer—	Maturity (Oct. 1)	Amount
Norfolk, Va.	1985-1994	\$ 3,195,000

\$64,000 3½s. Due on July 1 from 1957 to 1976 inclusive.
 541,000 3¾s. Due on July 1 from 1977 to 1988 inclusive.
 395,000 3¼s. Due on July 1 from 1989 to 1991 inclusive.

The bonds are dated July 1, 1956. Due on July 1 from 1957 to 1991 inclusive. Principal and interest (J-J) payable at the First National Bank, Garland. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Jacksonville, Texas

Bond Sale—An issue of \$135,000 water works and sewer system revenue bonds was sold to Rowles, Winston & Co., and Shearson, Hammill & Co., jointly, at a price of 100.02, a net interest cost of about 3.26%, as follows:

\$25,000 3½s. Due on Nov. 15 from 1962 to 1966 inclusive.
 110,000 3¼s. Due on Nov. 15 from 1967 to 1985 inclusive.

Dated May 15, 1956. Principal and interest (M-N) payable at the First National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Lorenzo Indep. Sch. Dist., Texas

Bond Offering—W. O. Cherry, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on June 18 for the purchase of \$165,000 school house bonds. Due serially from 1957 to 1982 inclusive.

Issues Dated December 1, 1952		
Issuer—	Maturity (Dec. 1)	Amount
Madison Co., Ill.	1984-1993	\$ 2,185,000
Kansas City, Mo.	1984-1993	3,625,000
Troy, N. Y.	1984-1993	3,075,000
Woonsocket, R. I.	1984-1990	1,215,000
Dallas, Texas	1984-1993	4,245,000

VERMONT

Vermont (State of)
Bond Offering—George H. Amidon, State Treasurer, will receive sealed bids until 11 a.m. (DST) on June 21 for the purchase of \$7,632,000 bonds, as follows:
 \$6,000,000 highway construction bonds. Due on July 1 from 1957 to 1966 inclusive.
 1,632,000 public building bonds. Due on July 1 from 1957 to 1966 inclusive.

The bonds are dated July 1, 1956. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

WASHINGTON

Aberdeen, Wash.
Bond Sale—The \$1,000,000 water revenue bonds offered June 6—v. 183, p. 2704—were awarded to a group composed of Foster & Marshall; Blyth & Co., Inc.; E. Ray Allen & Co., and Townsend, Dabney & Tyson, at a price of 98.25, a net interest cost of about 3.28%, as follows:

\$471,000 3s. Due on May 1 from 1959 to 1967 inclusive.
 261,000 3.10s. Due on May 1 from 1968 to 1971 inclusive.
 268,000 3¼s. Due on May 1 from 1972 to 1975 inclusive.

Grays Harbor County, Aberdeen Sch. Dist. No. 5 (P. O. Montesano), Wash.

Bond Offering—Don F. Smith, County Treasurer, will receive sealed bids until 10 a.m. (PST) on July 2 for the purchase of \$280,000 building bonds. Dated Aug. 15, 1956. Due on June 1 from 1958 to 1976 inclusive.

King County, Lake City Sewer District (P. O. Seattle), Wash.

Bond Sale—The \$890,000 sewer revenue bonds offered June 12—v. 183, p. 2819—were awarded to a group composed of the Pacific Northwest Co., Foster & Marshall, Wm. P. Harper & Son & Co., First Washington Corp., and E. Ray Allen & Co., as 4.20s, at a price of 97.70, a basis of about 4.36%.

Long Beach, Wash.

Bond Sale—An issue of \$270,000 water and sewer revenue bonds was sold to a group composed of Chas. N. Tripp & Co., June S. Jones & Co., and McLean & Co., as follows:

\$36,000 3½s. Due on Jan. 1 from 1958 to 1966 inclusive.
 234,000 3¾s. Due on Jan. 1 from 1967 to 1986 inclusive.

The bonds are dated April 1, 1956. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Sumner, Wash.

Bond Offering—Marvin Listoe, City Clerk, will receive sealed bids until 9 p.m. (PST) on June 21 for the purchase of \$185,000 water and sewer revenue bonds, issue No. 1. Dated May 1, 1956. Due on May 1 from 1967 to 1977 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Vancouver, Wash.

Bond Sale—The \$399,000 general obligation fire department and street improvement bonds offered June 12—v. 183, p. 2704—were awarded to Foster & Marshall, of Seattle.

WISCONSIN

Deerfield (Village), Deerfield and Christiana (Towns) Joint School Dist. No. 5 (P. O. Deerfield), Wis.

Offering Postponed—The \$150,000 school bond sale originally

scheduled for July 5—v. 183, p. 2819—has been postponed until July 16.

Nicolet High School District, Wis.
Bond Sale—The \$1,750,000 school bonds offered June 7—v. 183, p. 2704—were awarded to a syndicate composed of Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Beane, Lee Higginson Corp., Julien Collins & Co., Farwell, Chapman & Co., Rodman & Renshaw, McMaster, Hutchinson & Co., Ballman & Main, and Allan Blair & Co., as 2½s, at a price of 99.33, a basis of about 2.68%.

WYOMING

Riverton, Wyo.
Bond Sale—The \$754,351.59 Local Street Improvement District bonds offered June 11—v. 183, p. 2592—were awarded to a group composed of Boettcher & Co., Coughlin & Co., both of Denver, and Allison-Williams Co., Minneapolis.

CANADA

ONTARIO

Grantham Township, Ontario
Bond Sale—An issue of \$755,602 4½% and 4% improvement bonds was sold to a group composed of Anderson & Co., Ltd., Equitable Securities Canada, Ltd., J. L. Graham & Co., Ltd., and Gairdner & Co., Ltd. Due on June 1 from 1957 to 1976 inclusive. Interest J-D.

London Roman Catholic Separate School District, Ontario

Bond Sale—An issue of \$250,000 4% school bonds was sold to Gairdner & Company, Ltd., at a price of 92.13. Due on June 1 from 1957 to 1976 inclusive.

Toronto Township, Ontario

Bond Sale—An issue of \$1,685,023 4¼% improvement bonds was sold to the Equitable Securities Canada, Ltd., at a price of 99.25. Due on July 2 from 1957 to 1976 inclusive.



The law of averages says that cancer will kill one out of every six Americans. But the law does not have to prevail. You can help break it in two ways. By having a thorough medical checkup every year . . . and by sending a contribution to your Unit of the American Cancer Society or to Cancer, c/o your town's Postmaster. Fight cancer with a checkup and a check.

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