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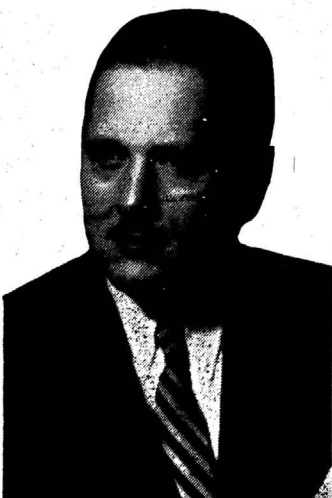
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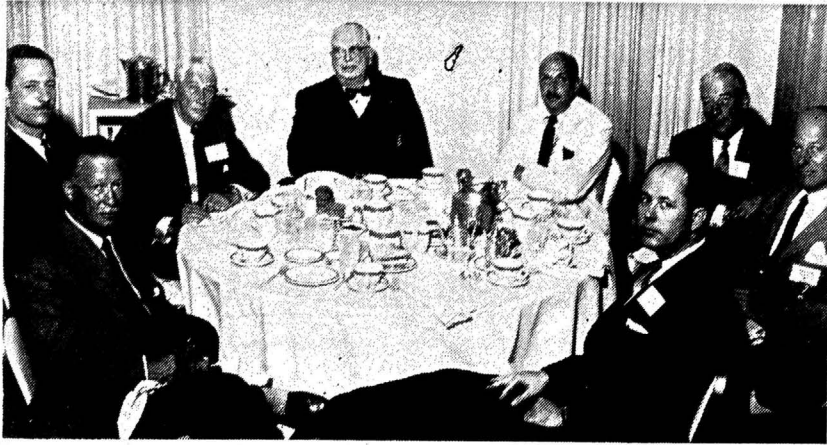


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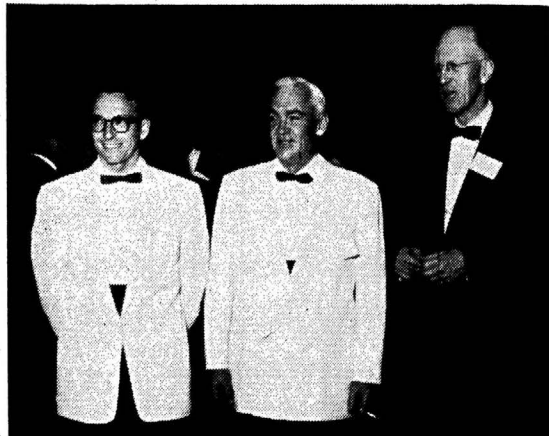
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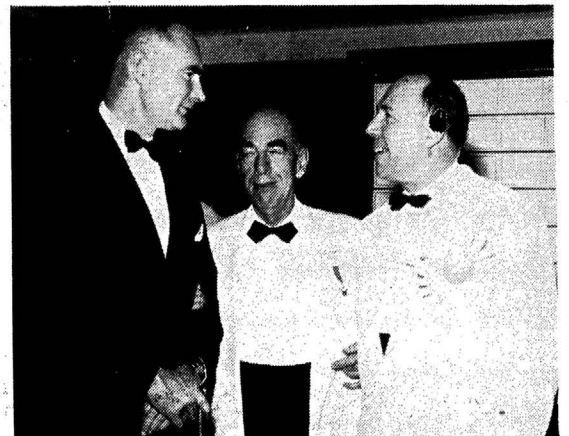
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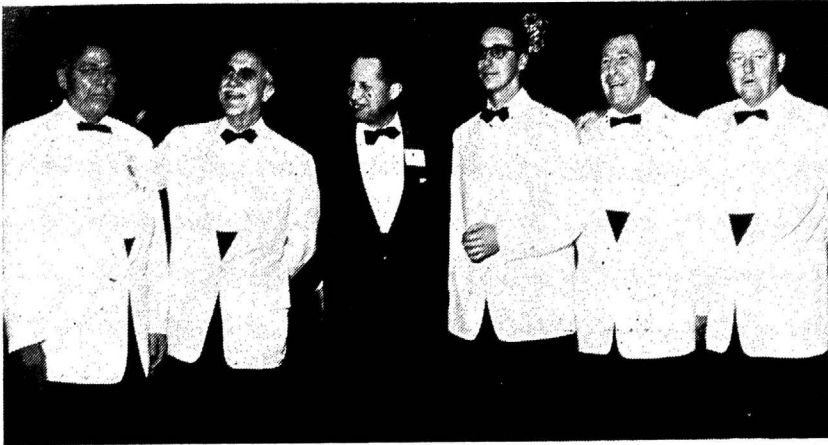
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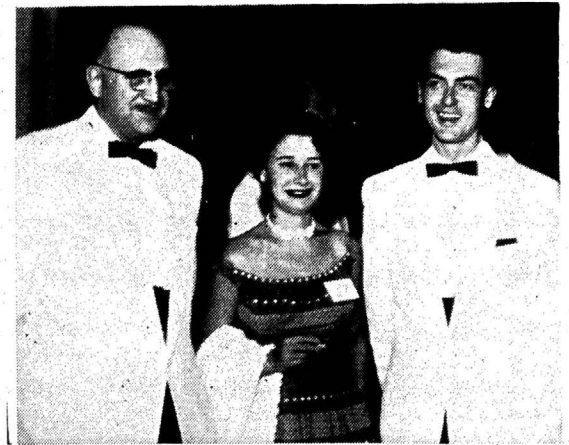
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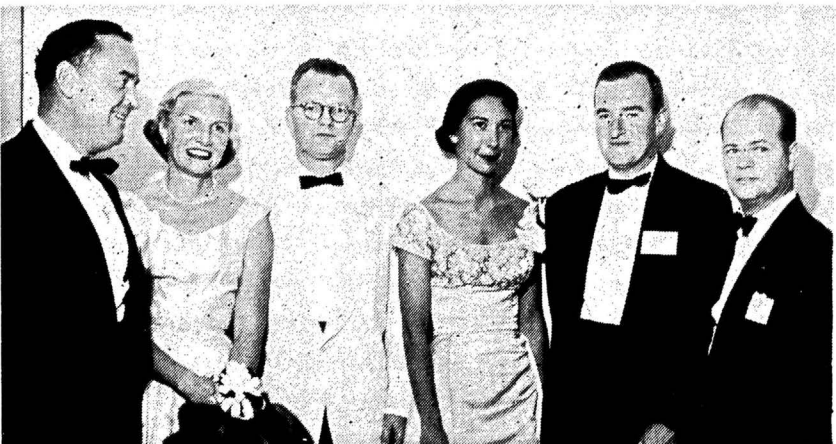
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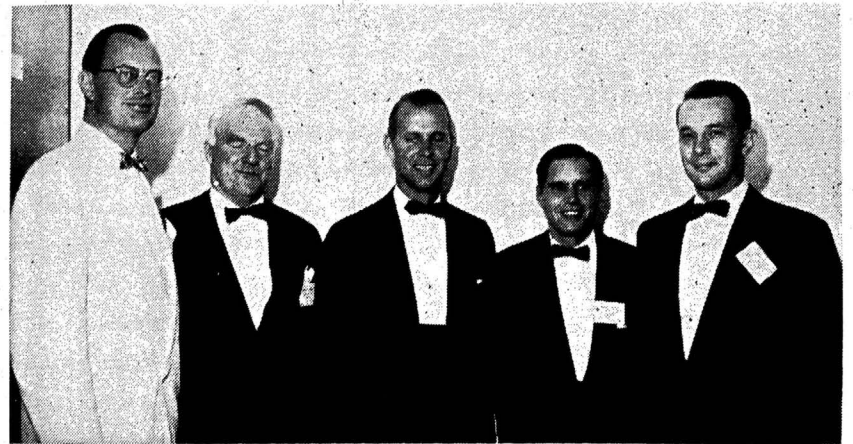
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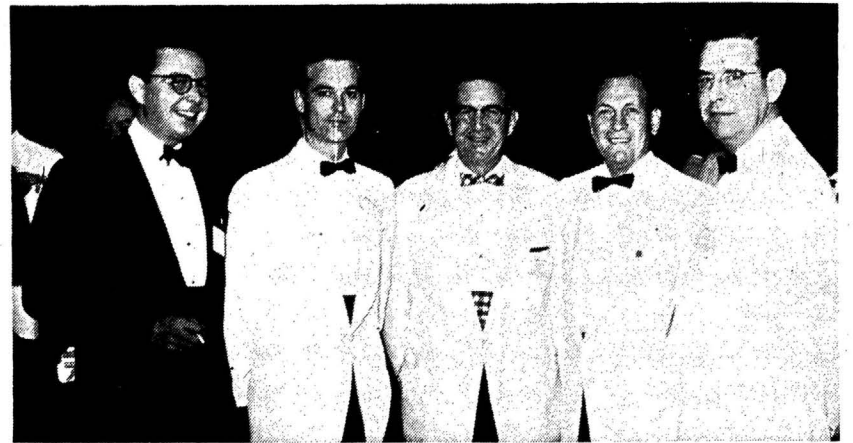
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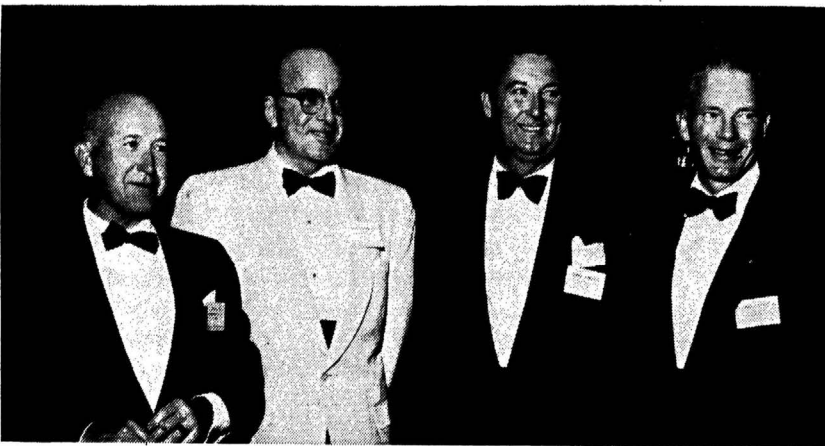
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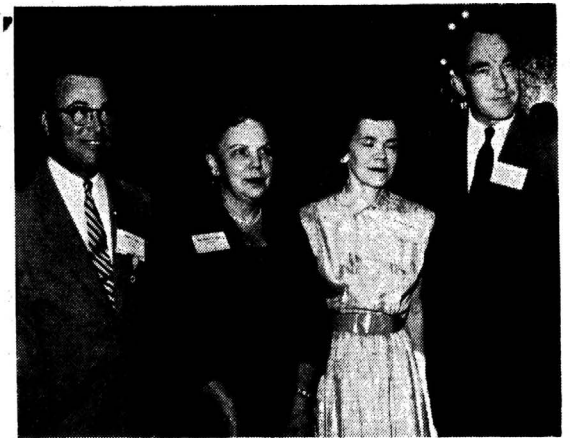
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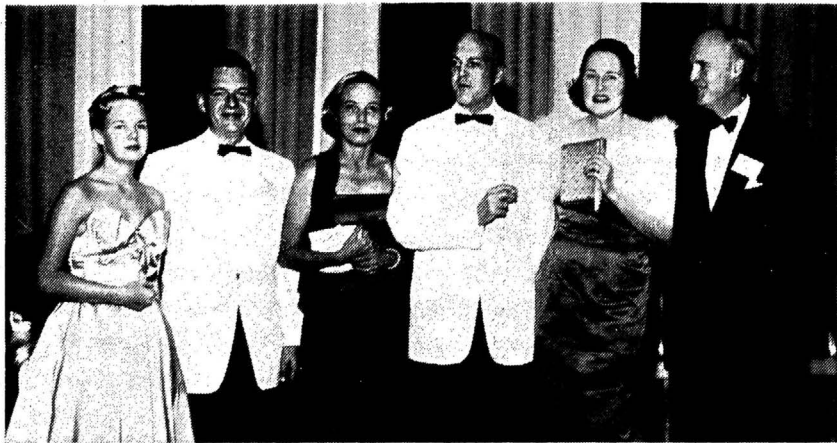
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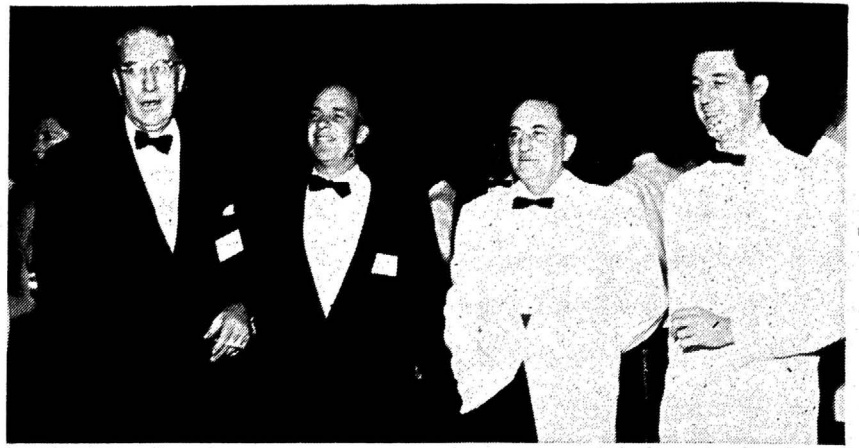
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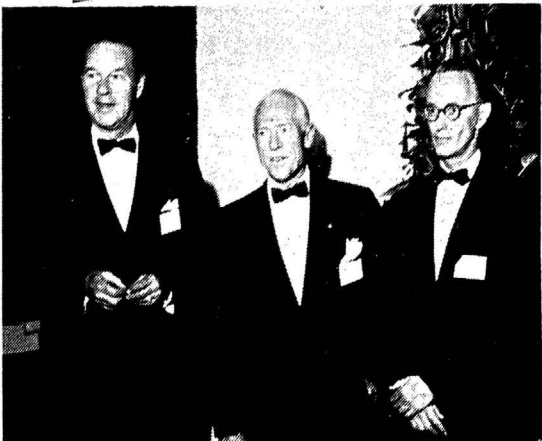
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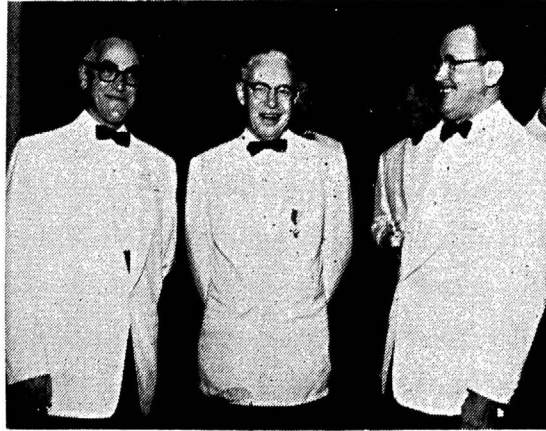
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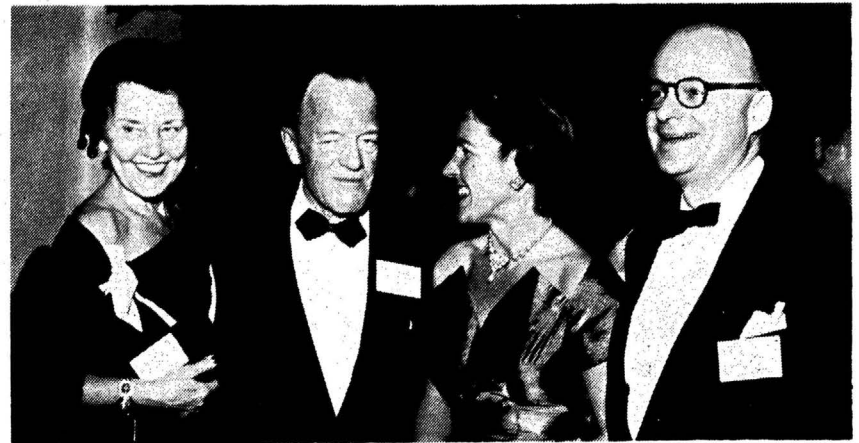
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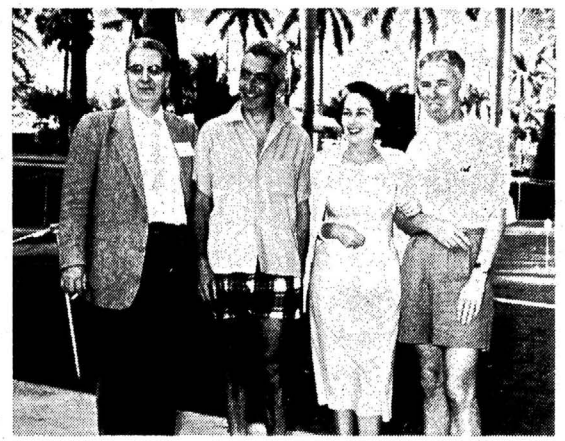
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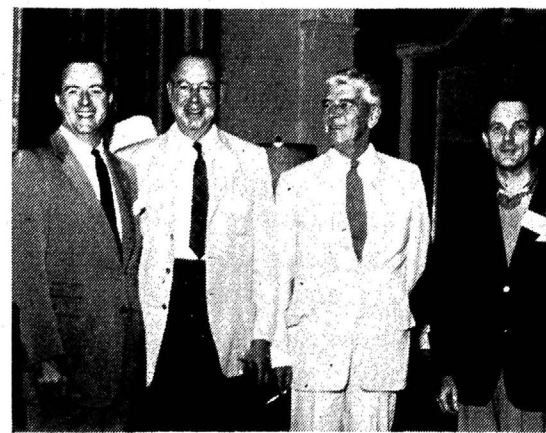
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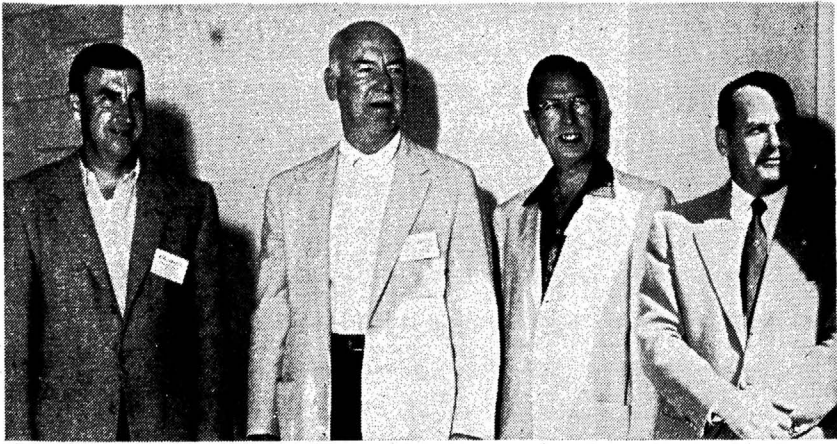
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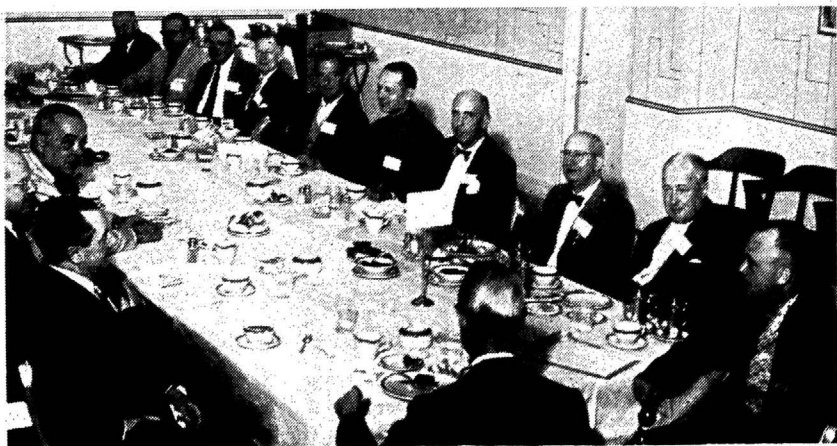
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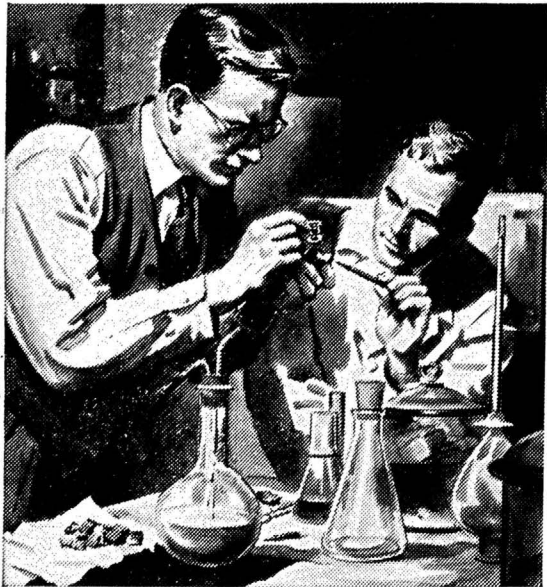
Open Meeting of Investment Companies Committee—William A. Parker, *The Parker Corporation*, Boston, Chairman



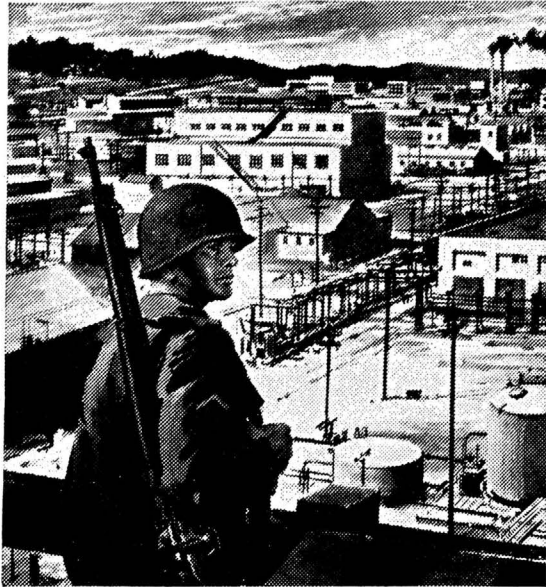
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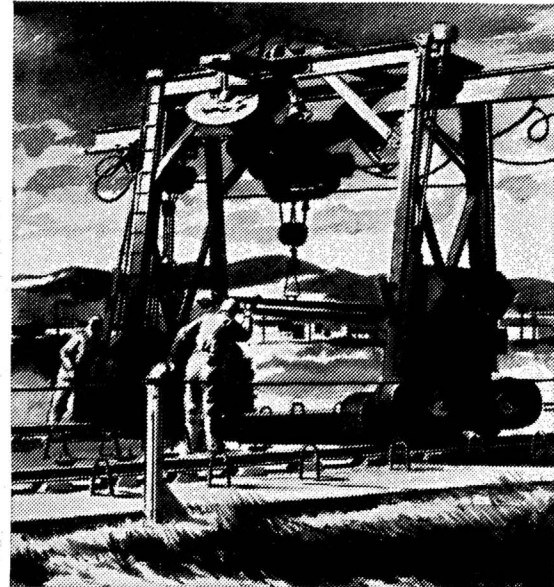
PUTTING THE ATOM TO WORK: A Progress Report from General Electric



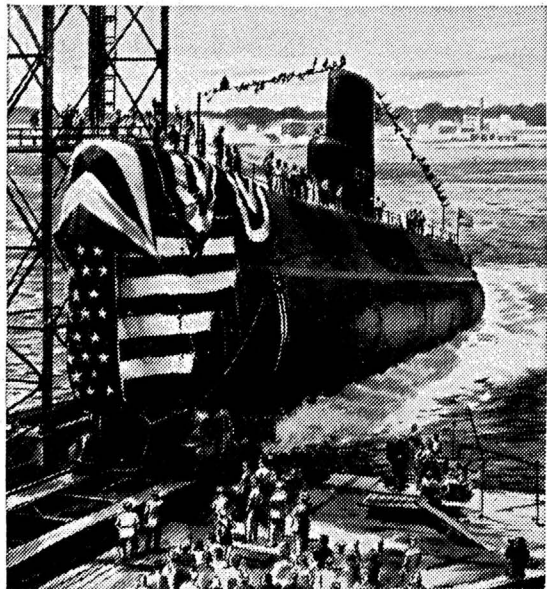
Prior to 1940 Scientists at the General Electric Research Laboratory were discovering facts about the structure of the atom that contributed to the separation of U-235 from natural uranium in 1940.



1942-45 General Electric developed and produced complex power-supply apparatus and control and instrumentation for the vast *Manhattan District* project that made the first atom bombs for the United States.



1946 Since the end of World War II, General Electric has been operating, for the government, the giant Hanford Atomic Works in Washington State, producing plutonium for the nation's defense effort.



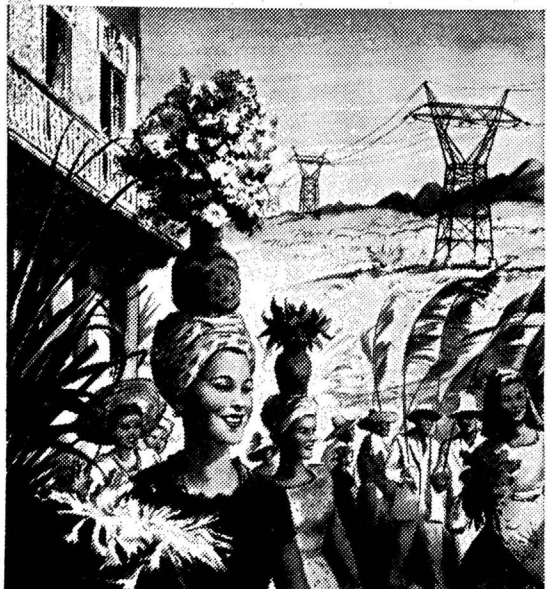
1950 General Electric was assigned the job of developing an atomic power plant at the Knolls Laboratory for the U.S. Navy submarine *Seawolf*. The *Seawolf* was launched in 1955 for final outfitting.



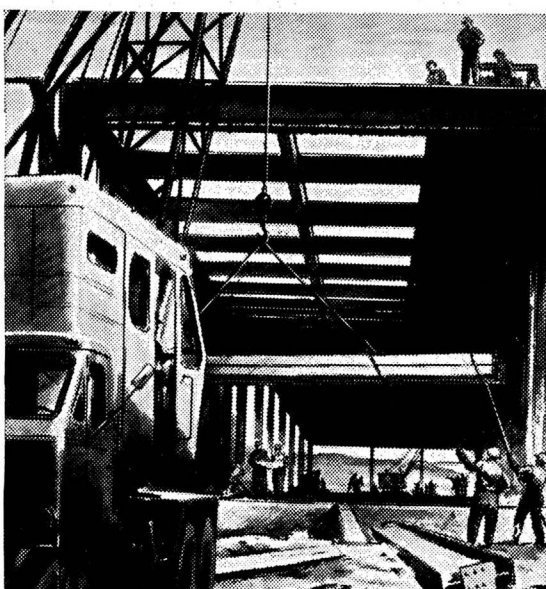
1951 Work on the development of a nuclear propulsion system for aircraft was begun by General Electric for the government at Evendale, Ohio, and is continuing here and, more recently, at Idaho Falls, Idaho.



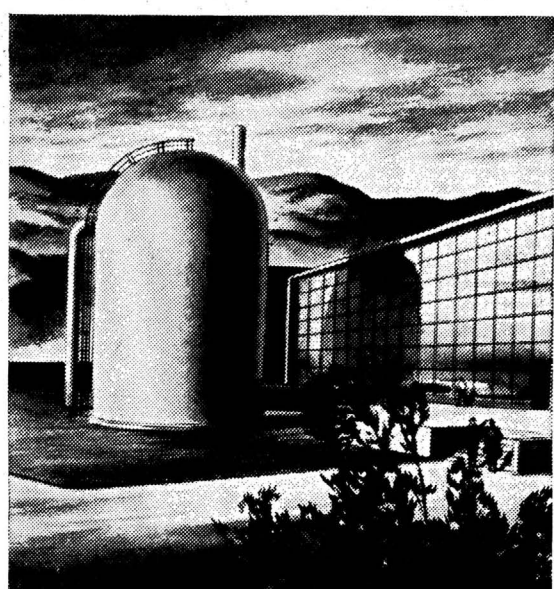
1955 After Congress opened atomic development to private industry, General Electric established a department that is designing, developing, manufacturing and marketing atomic reactors and equipment.



1956 In addition to domestic orders, General Electric—through the International General Electric Company—announced sales of an atomic research reactor for Spain and a power reactor for Latin America.



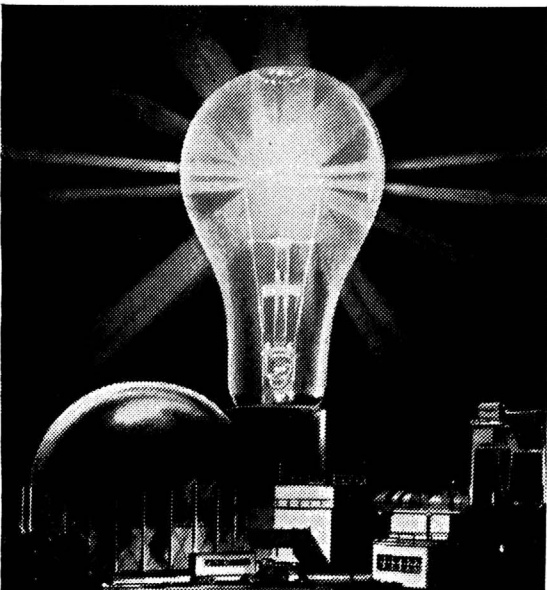
1956 Construction began on the multimillion-dollar General Electric Vallecitos Atomic Laboratory in California. It is dedicated to developing civilian uses of atomic energy, and will be completed in 1957.



1957 A G-E experimental reactor will help bring about 5,000 kw. of atomic power to the San Francisco area. Steam from the reactor will be furnished Pacific Gas and Electric, which will generate the power.



1946 General Electric, under contract to the A.E.C., has operated the Knolls Atomic Power Laboratory in Schenectady, N. Y., since 1946, where research into applications of atomic energy is being conducted.



1955 America's first commercially distributed atomic electricity came from the prototype reactor G. E. built for the *Seawolf*. The contract for Canada's first atomic station was awarded to Canadian G. E.



1960 The Chicago area is scheduled to get 180,000 kw. of atomic electricity from the world's largest all-nuclear power plant, being built by G. E. for Commonwealth Edison and the Nuclear Power Group, Inc.

What General Electric is doing to help bring America atomic-electric power

New atomic laboratory will open next year; world's largest all-nuclear power plant to operate in 1960

Two years ago, Congress opened the development of the atom to private industry. In that time, America's businesses, working with the government, have made significant progress toward practical atomic electricity while continuing needed defense work for our country.

At General Electric, major contributions to the defense effort are, of course, a vital part of the company's atomic operation. This work requires an unusually high number of our scientists and engineers — about 2,250 of them — plus thousands of other skilled people. But since the Atomic Energy Act of 1954, we also have made major investments in both manpower and facilities to put the atom to work in electric-power production and other civilian uses.

Currently, one of the company's major projects is the design and construction of the world's largest all-nuclear power plant—Commonwealth Edison's Dresden Station near Chicago. This 180,000-kw. plant is scheduled for regular operation by the end of 1960.

The task of designing and building such a plant calls for solving problems never before attacked. Entirely new technologies are being developed and tried out, and we are taking every step we know to provide for safety.

Providing the "tools"

To help solve the technical problems, General Electric is taking a long-term risk by investing in a multimillion-dollar atomic laboratory near Pleasanton, California. At this laboratory, an experimental boiling-water reactor will be in use in developing atomic reactors for power plants

such as the big station in the Chicago area.

Next year, this experimental reactor will help bring about 5,000 kw. of atomic electricity to the San Francisco area. Steam from the reactor will be furnished the Pacific Gas & Electric Company, which will then generate the power.

Another major investment in atomic facilities is being made in San Jose, California. Here will be the headquarters of General Electric's civilian atomic business — plant and equipment for engineering, manufacturing and marketing power, research and test reactors, fuel elements, control systems and other nuclear components.

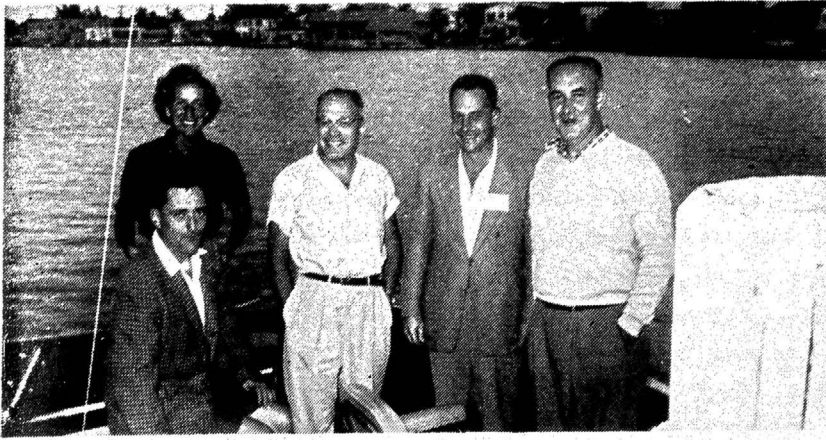
Pioneer fields demand risk taking

These and other commitments are being made with the realization that atomic energy is a pioneer field calling for ingenuity, boldness and financial risk taking with little prospect of a profitable return for many years to come. Today, the buyer of atomic equipment knows he is not buying the ultimate in atomic power development. And the seller, or manufacturer, pioneers by risking substantial amounts of money to do *now* what has to be done to open a new industry with future business opportunities for many companies, large and small.

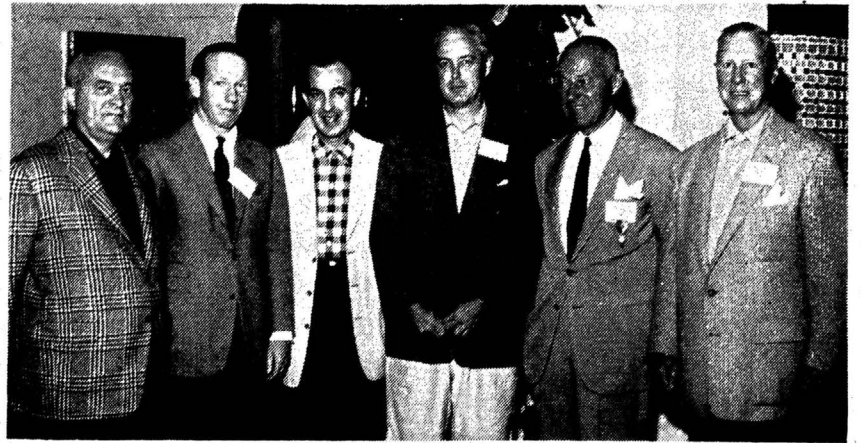
As we see it, progress toward practical atomic electricity will continue only as America's private businesses are encouraged to continue such risk taking. The support of an informed public — and its representatives in government—is needed now more than ever before, so that the nation will have a competitive atomic industry that can furnish plentiful, economical power to all.

Progress Is Our Most Important Product

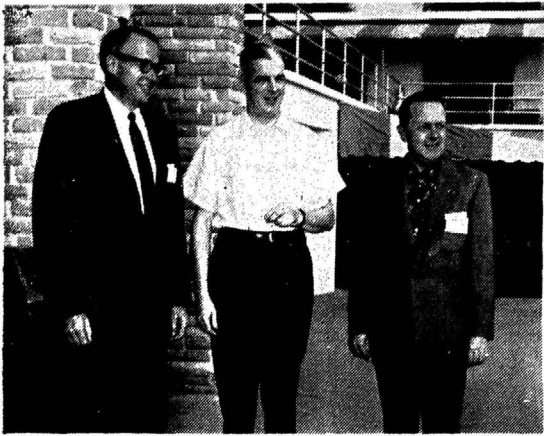
GENERAL  ELECTRIC



Starting out on a sailfishing trip on the yacht "Poseidon II" owned by Maurice Meyer, Jr., Hirsch & Co., New York; Mr. & Mrs. Maurice Meyer, Jr.; Craig Severance, F. Eberstadt & Co., New York; Hal Murphy, Commercial & Financial Chronicle, New York; seated, Edward Burns II, F. Eberstadt & Co., Inc., New York



Max A. Hewitt, Jones, Kreeger & Hewitt, Washington, D. C.; Daniel O'Day, Northern Trust Company of Chicago, New York; Robert M. Goodwin, First National City Bank, New York; Robert B. Blyth, National City Bank, Cleveland; Robert Craft, The Chase Bank, New York; Charles F. Matton, Wachovia Bank & Trust Company, Winston Salem, N. C.



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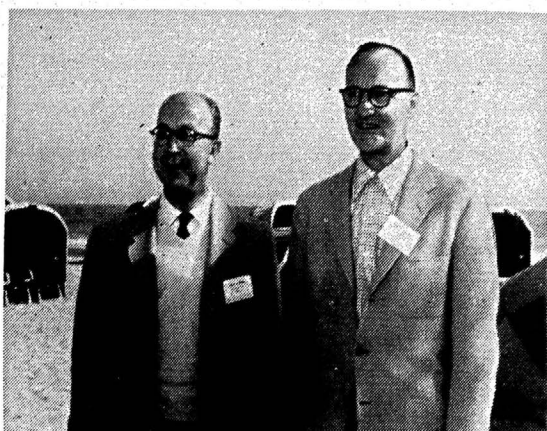
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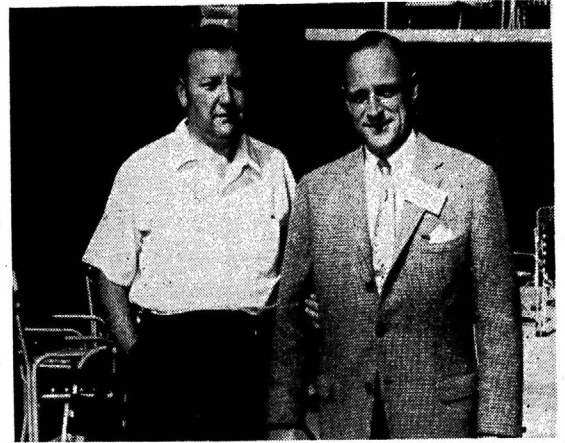
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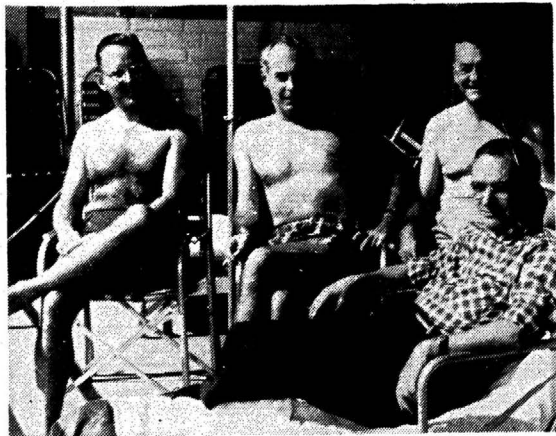
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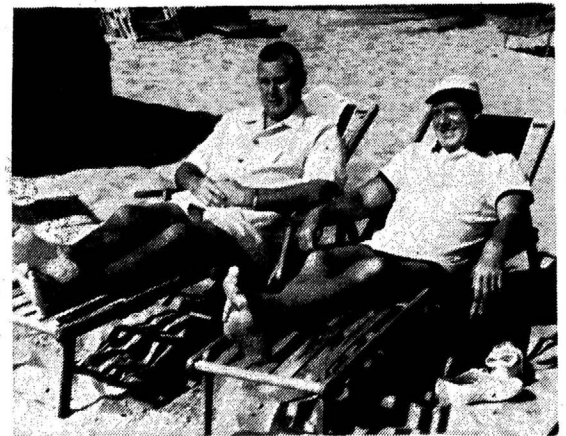
Claude Turben, *Merrill, Turben & Co.*, Cleveland; Mrs. Bruce B. Ranney, Cleveland; J. Emerson Thors, *Kuhn, Loeb & Co.*, New York; Mary Hudson, Cleveland; Thomas A. Melody, *Merrill, Turben & Co.*, Cleveland



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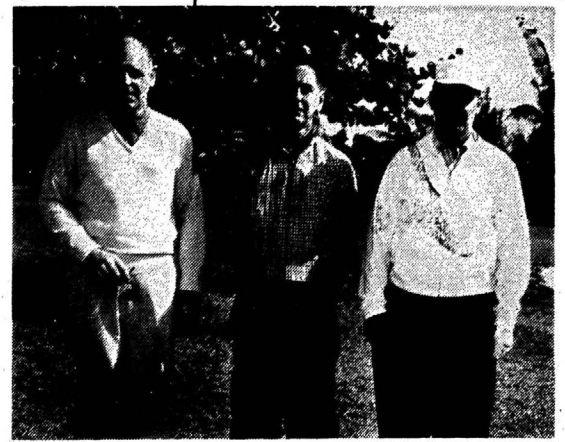
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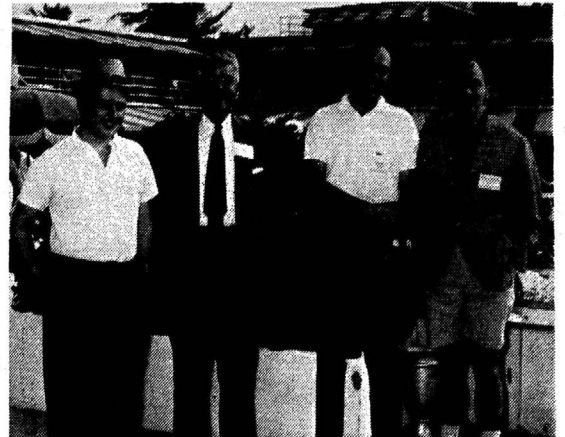
Glenn E. Anderson, Carolina Securities Corporation, Raleigh, N. C.; R. S. Abernathy, Interstate Securities Corporation, Charlotte, N. C.; William D. Croom, First Securities Corporation, Durham, N. C.



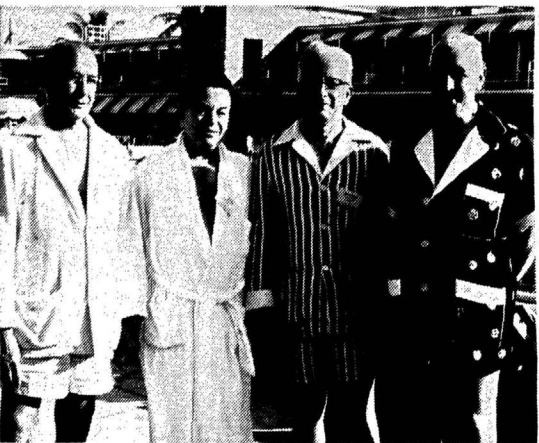
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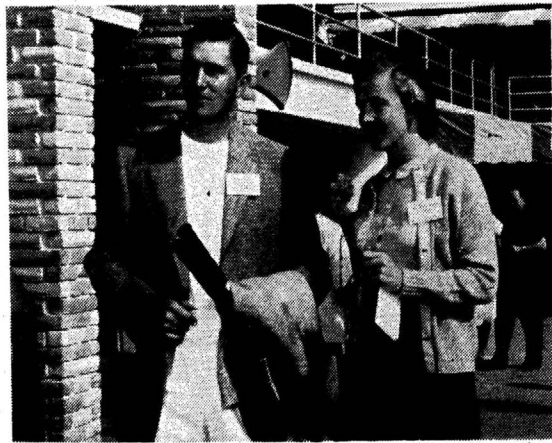
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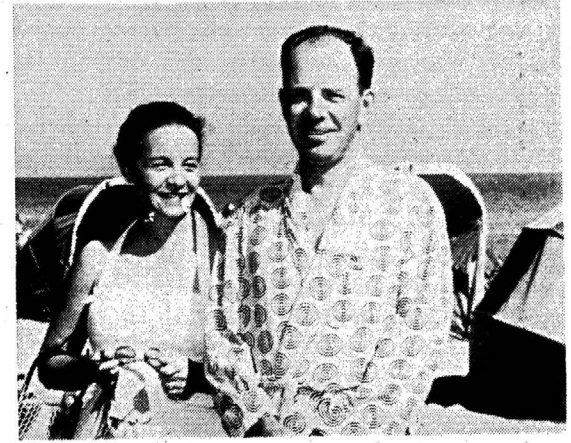
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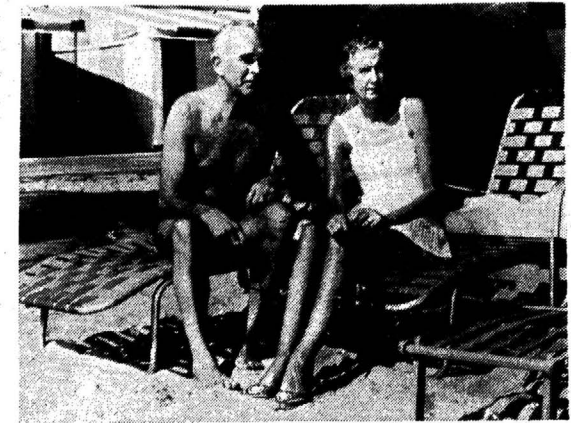
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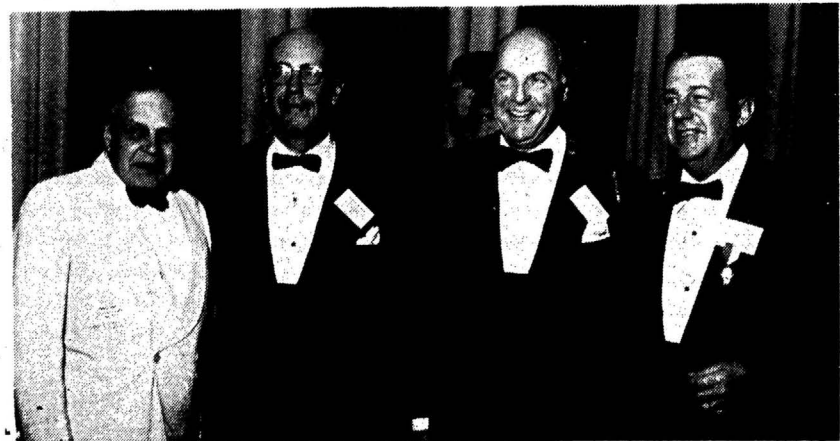
Bert Horning, *Stifel, Nicolaus & Company, Incorporated*, St. Louis; Mr. & Mrs. Mel Taylor, *Semple, Jacobs & Co.*, St. Louis; Charles S. Werner, *Shearson, Hammill & Co.*, Chicago



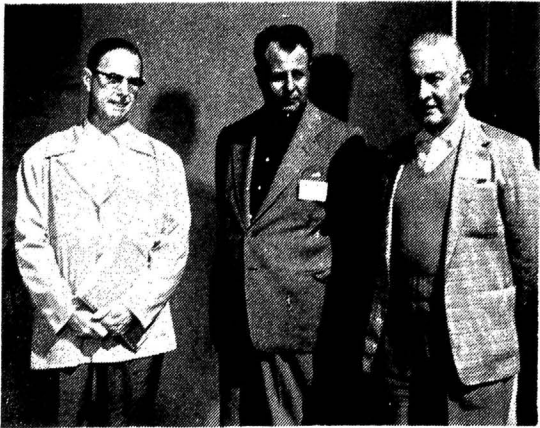
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James C. Lear, *Reed, Lear & Co.*, Pittsburgh, Pa.; George W. Elkins, Jr., *Elkins Morris, Stokes & Co.*, Philadelphia; John F. Bunn, Jr., *Bioren & Co.*, Philadelphia



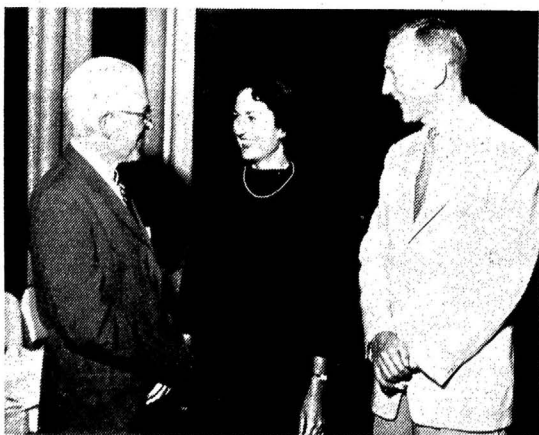
G. H. Howard, *Harris, Upham & Co.*, New York; G. S. Kemp, *Abbott, Proctor & Paine*, Richmond, Va.; Howard B. Dean, *Harris, Upham & Co.*, New York; Ben S. Willis, *Alex. Brown & Sons*, Winston-Salem, N. C.



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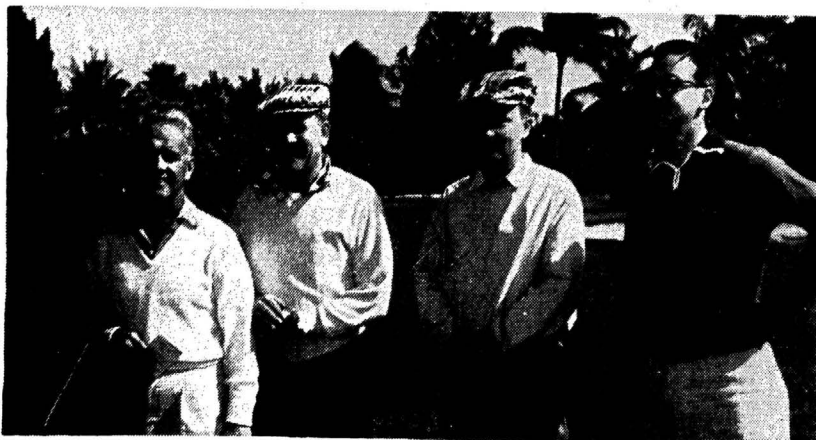
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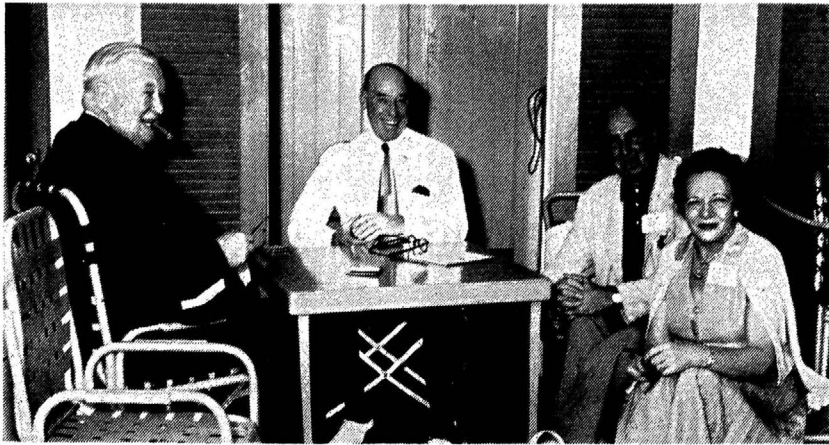
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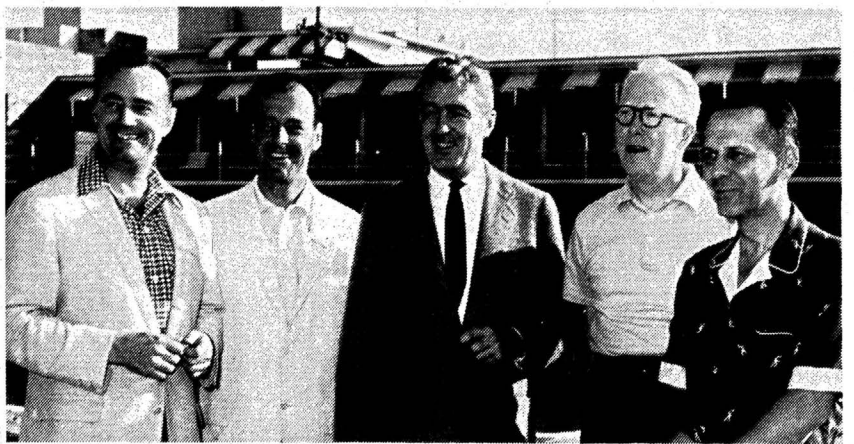
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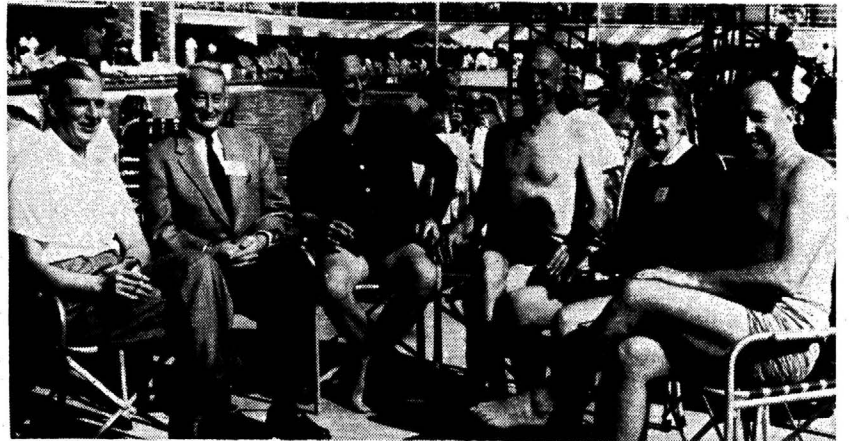
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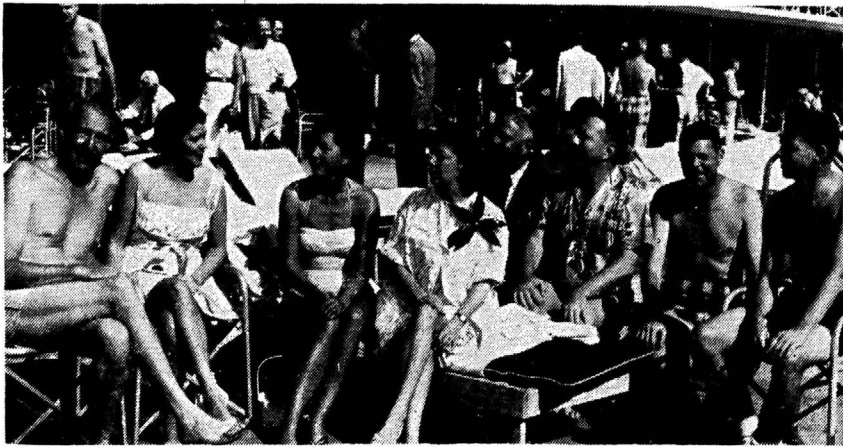
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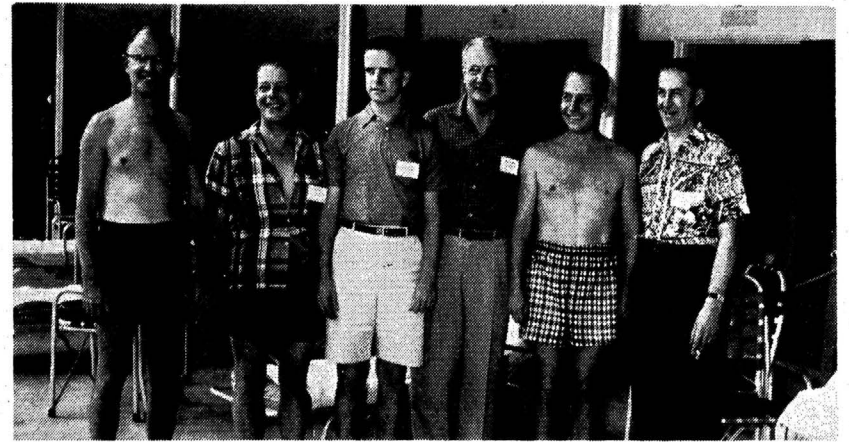
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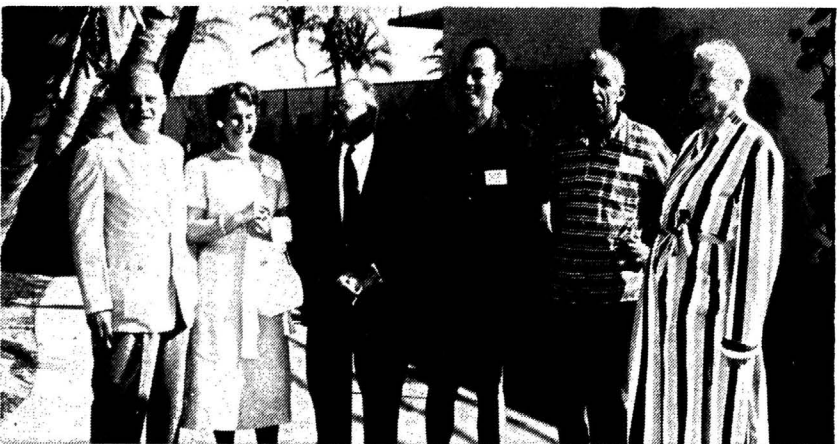
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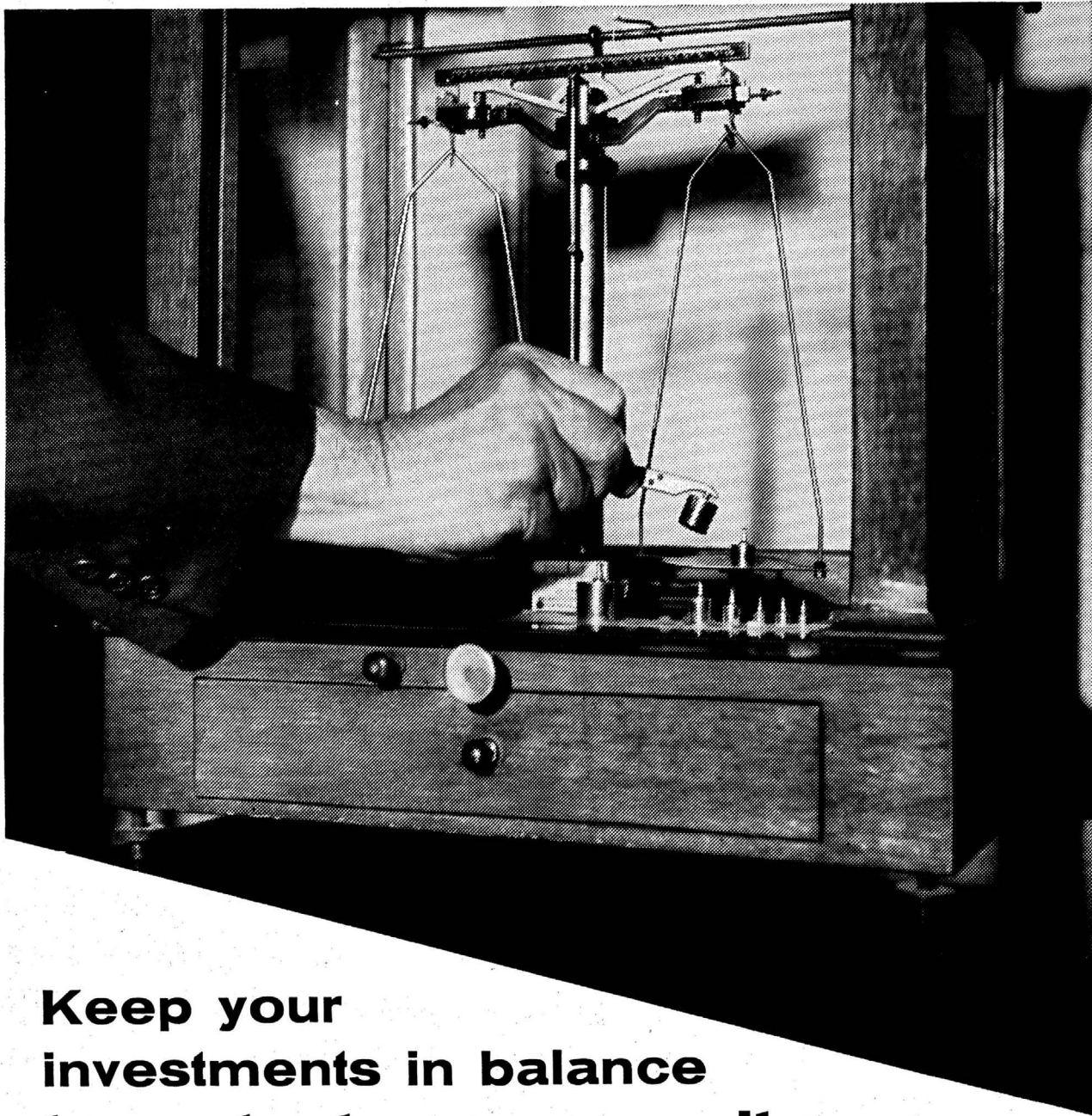
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