

The COMMERCIAL and FINANCIAL CHRONICLE

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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Wrigley Stores, Inc.—Stock on Quarterly Basis—

The directors on May 17 announced the adoption of a policy of placing the stock on a regular quarterly dividend basis. In furtherance with this policy the board declared its first quarterly dividend of 10 cents per share on the common stock, thus placing the stock on a 40-cent annual basis. The dividend will be paid on June 28, 1957 to stockholders of record on June 3, 1957.

The board also voted a stock dividend of 2% on the common stock, also payable June 28, 1957 to stockholders of record on June 3, 1957. The directors stated that they will consider a further stock dividend before the end of the next fiscal year ending June 30, 1958.

Stockholders entitled to receive fractional interests as part of the stock dividend may either sell them or buy the additional fractional interest necessary to round out the stock dividend to the nearest full share. Stockholders will be provided with an Order Form to the Marine Midland Trust Co. of New York to be executed on or before July 30, 1957. Fractional shares which remain outstanding after that date will be sold and the cash proceeds will be distributed to stockholders who have not issued orders pro-rata to their respective holdings. —V. 185, p. 2441.

Aetna Industrial Corp. (N. Y.)—Acquisition—

This corporation acquired the Eisenrath Glove Co. of Marinette, Wis., Walter W. Weismann, Chairman of Aetna, announced on May 15. The price was not disclosed.

The glove company, founded in 1892, makes a wide line of leather and fabric dress gloves for men, women and children. Its plant in Marinette employs more than 350 workers.

Aetna Industrial owns and operates companies in diversified light and heavy industries including boys' apparel, lumber, road construction, asphalt, concrete, building supplies, industrial leathers, tools and textiles.

Carlton B. Adams, President of Eisenrath Glove, and John J. Wright, Secretary and Treasurer, will continue in their posts, and will be made directors of Aetna.—V. 185, p. 1761.

Affiliated Fund, Inc.—Asset Value Increased—

During the six months' period from Nov. 1, 1956 to April 30, 1957, there was a gain of 25 cents per share in the net asset value of the stock after adjustment for the capital gain distribution paid Dec. 10, 1956. On April 30, 1957 the company had net assets of \$372,414,324 compared to \$357,977,445 on Oct. 31, 1956.—V. 185, p. 337.

Air Products, Inc.—Common Stock Offered—

This corporation is offering to its common stockholders rights to subscribe at \$28 per share for 170,160 shares of additional common stock (par \$1) at the rate of one share for each six shares held of record on May 24, 1957. The subscription offer will expire at 3:30 p.m. (EDT) on June 10, 1957. The offering is being underwritten by a group of investment firms headed jointly by Reynolds & Co., Inc.; Laurence M. Marks & Co., and Drexel & Co.

PROCEEDS—The net proceeds of the offering will be used to finance a part of the company's expansion program and to retire current bank loans. The company is building a new machine shop and plans the construction of an engineering and office building and a general factory at an estimated aggregate cost of \$2,775,000. The company also expects to spend \$1,400,000 by Dec. 31, 1957 for expansion of its cylinder gas operations.

BUSINESS—The principal business of the company is the design and manufacture of machinery and equipment and plants for production of oxygen, nitrogen and other gases and the leasing and sale of such equipment to various industries. Major users of the company's products include the steel, petroleum and chemical industries. Since 1946, the company has engaged in the manufacture and distribution of oxygen and acetylene gases at various locations in the United States.

EARNINGS—In the five years 1952-56, total revenues of the company increased from \$6,944,694 to \$20,543,192 and net income from \$327,429 to \$1,407,279, the latter figure being equal to \$1.65 per share of common stock outstanding prior to this offering. For the three months ended March 31, 1957 total revenues were \$12,142,255 and net income

In This Issue

Stock and Bond Quotations

New York Stock Exchange (Stocks).....	15
New York Stock Exchange (Bonds).....	27
American Stock Exchange.....	31
Boston Stock Exchange.....	36
Cincinnati Stock Exchange.....	36
Detroit Stock Exchange.....	36
Midwest Stock Exchange.....	36
Pacific Coast Stock Exchange.....	38
Philadelphia-Baltimore Stock Exchange.....	39
Pittsburgh Stock Exchange.....	39
Montreal Stock Exchange.....	39
Canadian Stock Exchange.....	40
Toronto Stock Exchange.....	41
Toronto Stock Exchange—Curb Section.....	44
Over-the-Counter Markets.....	45
Dow-Jones Stock and Bond Averages.....	35
National Quotation Industrial Stock Averages.....	35
SEC Index of Stock Prices.....	35
Transactions New York Stock Exchange.....	35
Transactions American Stock Exchange.....	35

Miscellaneous Features

General Corporation & Investment News. Cover	
State and City Bond Offerings.....	55
Dividends Declared and Payable.....	11
Foreign Exchange Rates.....	48
Condition Statement of Member Banks of Federal Reserve System.....	48
Combined Condition Statement of Federal Reserve Banks.....	48
Redemption Calls and Sinking Fund Notices.....	48
The Course of Bank Clearings.....	47

\$308,678, equal to 91 cents per share, also on shares outstanding prior to the current offering.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Secured notes—		
Series A, B and C.....	\$6,000,000	\$3,600,000
Additional series.....	Unlimited	
†Common stock (par \$1).....	1,500,000 shs.	1,191,124 shs.

*The company has made arrangements for the financing on a long-term basis of a major portion of the cost of lease plants under the terms of an indenture covering the secured notes, dated as of June 1, 1956, executed by the company in favor of Trademans Bank & Trust Co. (Philadelphia) as trustee. Each series of the secured notes is payable in 40 equal quarterly installments commencing 15 months after initial issuance of each series. Interest rates on the principal amount of authorized secured notes are: on \$800,000—4¼%; on \$4,400,000—4¾%; on \$1,400,000—5¼%.

It is presently anticipated that all series B secured notes in the principal amount of \$2,000,000, will be issued during July or August,

1957. It is also anticipated that the remainder of the series C secured notes, in the principal amount of \$1,000,000, will be issued on or prior to Nov. 1, 1957.

†Not to exceed 50,000 shares of common stock are reserved under a restricted stock option plan; no options are outstanding thereunder.

UNDERWRITERS—Set forth below are the names of principal underwriters who have severally agreed to purchase, as nearly as practicable in the following respective percentages, such of the shares of common stock of the company being offered pursuant to the company's offer to stockholders as may not be subscribed for by holders of the warrants:

Reynolds & Co., Inc.....	11.0	Cruttenden, Podesta & Co.....	1.5
Drexel & Co.....	11.0	Fusz-Schmelele & Co., Inc.....	1.5
Laurence M. Marks & Co.....	11.0	Gillen & Co.....	1.5
Eastman Dillon, Union Securities & Co.....	4.0	Granbery, Marache & Co.....	1.5
Kidder, Peabody & Co.....	4.0	Johnson, Lane, Space & Co., Inc.....	1.5
Carl M. Loeb, Rhoades & Co.....	4.0	Laird & Company, Corp.....	1.5
Smith, Barney & Co.....	4.0	Moore, Leonard & Lynch.....	1.5
Baker, Weeks & Co.....	2.5	Pennington, Colke and Co.....	1.5
Hemphill, Noyes & Co.....	2.5	Prescott, Shepard & Co., Inc.....	1.5
Hornblower & Weeks.....	2.5	Rauscher, Pierce & Co., Inc.....	1.5
F. S. Moseley & Co.....	2.5	Reed, Lear & Co.....	1.5
Paine, Webber, Jackson & Curtis.....	2.5	Reinholdt & Gardner.....	1.5
Stroud & Co. Inc.....	2.5	Saunders, Sliver & Co.....	1.5
Ball, Burge & Kraus.....	1.5	Singer, Deane & Scribner.....	1.5
J. Barth & Co.....	1.5	Smith, Hague & Co.....	1.5
Bateman, Eichler & Co.....	1.5	Stern, Farnk, Meyer & Fox.....	1.5
Blair & Co. Inc.....	1.5	Underwood, Neuhaus & Co., Inc.....	1.5
C. V. Converse & Co.....	1.5	Warren W. York & Co., Inc.....	1.5
Cooley & Co.....	1.5		

—V. 185, p. 2209.

Air Reduction Co., Inc.—Dedicates New Facility—

In dedication ceremonies held on May 27, this company officially started production of liquid oxygen, nitrogen and argon at its new multi-million dollar air separation plant just completed in Chicago, Ill.

John A. Hill, President, commented on the tremendous growth ahead in the Midwest metalworking industries which use Air Reduction's industrial gases and related welding and cutting equipment. Mr. Hill pointed out that the new plant has been designed so that it can be readily expanded to meet the growing need for oxygen, nitrogen and argon. At the conclusion of the ceremony, Mr. Hill threw the switch that put the plant "on stream." The plant, including related distribution facilities, cost in excess of \$7,500,000 and is of completely modern design with push-button operation from an electronic control panel.

This plant—which will produce daily 55 tons of high purity liquid oxygen, 15 tons of liquid nitrogen, and 3½ tons of liquid argon—is the third large air separation plant completed by the company. Air Reduction already operates plants for the production of liquid oxygen, nitrogen and argon at Butler, Pa., and Riverton, N. J., and will soon complete construction of similar air separation plants at Los Angeles, Calif., and at Acton, Mass. Airco also operates over 70 plants throughout the country for the production of oxygen in gaseous form. Many of these plants also produce gaseous nitrogen and argon.

The company has other facilities in Chicago including an oxygen plant, an acetylene plant and a carbon dioxide plant.—V. 185, p. 1629.

Akron, Canton & Youngstown RR.—Earnings—

Period End. April 30—	1957—Month—	1956—Month—	1957—4 Mos.—	1956—4 Mos.—
Railway oper. revenue.....	\$561,616	\$526,885	\$2,184,476	\$2,073,261
Railway oper. expenses.....	397,663	356,530	1,574,379	1,476,595
Net rev. from ry. ops.....	\$163,953	\$170,355	\$610,097	\$596,666
Net railway oper. inc.....	52,619	59,218	186,171	202,961

—V. 185, p. 2209.

Alabama, Great Southern RR.—Earnings—

Period End. April 30—	1957—Month—	1956—Month—	1957—4 Mos.—	1956—4 Mos.—
Railway oper. revenue.....	\$1,478,110	\$1,479,006	\$6,120,331	\$6,068,170
Railway oper. expenses.....	1,202,539	1,230,229	4,757,816	4,684,295
Net rev. from ry. ops.....	\$275,571	\$248,777	\$1,362,515	\$1,383,875
Net railway oper. inc.....	168,477	160,161	781,783	731,712

—V. 185, p. 2231.

Norris, Adams Limited

Members: The Toronto Stock Exchange The Montreal Stock Exchange The Canadian Stock Exchange

200 Bay Street TORONTO, CANADA Telephone EM 8-4731

Branch Office: 73 Brock St., KINGSTON, ONT.

PRESIDENT *Bruce A. Norris* VICE-PRESIDENT *George D. Adams*

DIRECTORS:

J. A. Rose, J. U. Brooks, C. Wahlroth Jr., A. W. Strickland, R. A. Mothersill, P. C. Waite, S. J. Hill

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Fabst Brewing Co., Pacific Cement & Aggregates, Pacific Intermountain Express, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Union Miniere du Haut-Katanga, Union Pacific RR. (quar.), United Cities Utilities, common A (quar.), etc.

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like ACF Industries, Inc. (quar.), ACF-Wriley Stores (quar.), Abbott Laboratories, common (quar.), etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like American Electric Securities Corp., American Electronics (quar.), American Enka Corp. (reduced), etc.

Table with columns: 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.

(Continued on page 48)

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED STOCK

Main table containing stock data with columns for 'Range for Previous Year 1956', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE Par', 'Monday May 27', 'Tuesday May 28', 'Wednesday May 29', 'Thursday May 30', 'Friday May 31', and 'Sales for the Week Shares'. Lists various stocks like Abbott Laboratories, ABC Vending Corp, ACF Industries Inc, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes sub-sections B and C with various stock listings like Archer-Daniels-Midland, Argon Oil Corp, and California Packing Corp.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range of Previous Year 1956, Range Since Jan. 1, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections for 'STOCKS NEW YORK STOCK EXCHANGE' and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30, Friday May 31, Sales for the Week Shares. Includes sections for 'STOCKS', 'LOW AND HIGH SALE PRICES', and 'STOCK EXCHANGE CLOSED'.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes sub-sections for F, G, and H.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday), and Sales for the Week (Shares). Includes sub-sections G, H, and I.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Description, Par), Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30, Friday May 31, Sales for the week Shares. Includes sections for K, L, and M.

For all other footnotes see page 26. *Adjusted figure before 3 for 1 split.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30, Friday May 31, Sales for the Week Shares. Includes entries for Miami Copper, Midland Steel Prod, Missouri Pacific RR class A, etc.

STOCK EXCHANGE CLOSED MEMORIAL DAY

STOCK EXCHANGE CLOSED MEMORIAL DAY

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1956, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30, Friday May 31, and Sales for the Week Shares.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30, Friday May 31, Sales for the Week (Shares). Includes sub-sections for LOW AND HIGH SALE PRICES and STOCK EXCHANGE CLOSED MEMORIAL DAY.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30, Friday May 31, Sales for the Week Shares. Includes sections for V, W, and Z.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization, a deferred delivery. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights. d Name changed from Felt & Tarrant Mfg. e Name changed from Harris-Seybold Co.

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 1956				Range Since Jan. 1				GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week	
Lowest	Dec 17	98	Highest	Lowest	Dec 17	Highest	Lowest	Highest	Low	High	Low	High	Low	High	Low	High	Low	High	Low		High
EXCHANGE																					
Treasury 3 1/8s 1978-1983																					
Treasury 3s 1995																					
Treasury 2 3/4s 1961																					
Treasury 2 3/4s 1958-1963																					
Treasury 2 3/4s 1960-1965																					
Treasury 2 1/2s Mar 1957-1958																					
Treasury 2 1/2s Dec 15 1958																					
Treasury 2 1/2s 1961																					
Treasury 2 1/2s 1962-1967																					
Treasury 2 1/2s Aug 15 1963																					
Treasury 2 1/2s 1963-1968																					
Treasury 2 1/2s June 1964-1969																					
Treasury 2 1/2s Dec 1964-1969																					
Treasury 2 1/2s 1965-1970																					
Treasury 2 1/2s 1966-1971																					
Treasury 2 1/2s June 1967-1972																					
Treasury 2 1/2s Sept 1967-1972																					
Treasury 2 1/2s Dec 1967-1972																					
Treasury 2 1/2s 1967-1969																					
Treasury 2 1/2s June 15 1968																					
Treasury 2 1/2s Sept 1957-1959																					
Treasury 2 1/2s June 1959-1962																					
Treasury 2 1/2s Dec 1959-1962																					
Treasury 2 1/2s Nov 15 1960																					
International Bank for Reconstruction & Development																					
25-year 3s July 15 1972																					
25-year 3s Mar 1 1976																					
30-year 3 1/4s Oct 1 1981																					
23-year 3 1/4s May 15 1975																					
19-year 3 1/2s Oct 15 1971																					
15-year 3 1/2s Jan 1 1969																					
20-year 4 1/2s Jan 1 1977																					
15-year 2 1/2s Sept 15 1959																					
13 1/2s Oct 1 1958																					
21-year 4 1/4s May 1 1978																					
Serial bonds of 1950																					
2s due Feb 15 1958																					
2s due Feb 15 1959																					
2s due Feb 15 1960																					
2s due Feb 15 1961																					
2s due Feb 15 1962																					

* 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, optional 1956, entire issue called on Sept. 15 at par. § Odd lot transactions. e Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED MAY 31									
BONDS					BONDS				
New York Stock Exchange					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
		Low High	No.	Low High			Low High	No.	Low High
Territorial Issue—									
Panama Canal 3s 1961—Quar-June									
New York City									
Transit Unification Issue—									
3% Corporate Stock 1980—June-Dec									

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal									
Issue	Interest	Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Issue	Interest	Period
				Low High	No.	Low High			
Agricultural Mortgage Bank (Columbia) —									
\$ Guaranteed sinking fund 6s 1947—Feb-Aug									
\$ Guaranteed sinking fund 6s 1948—April-Oct									
Akershus (Kingdom of Norway) 4s 1968—Mar-Sep									
\$ Antioquia (Dept) collateral 7s A 1945—Jan-July									
\$ External sinking fund 7s ser B 1945—Jan-July									
\$ External sinking fund 7s ser C 1946—Jan-July									
\$ External sinking fund 7s ser D 1945—Jan-July									
\$ External sinking funds 7s 1st ser 1957—April-Oct									
\$ External sec sink fd 7s 2nd ser 1957—April-Oct									
\$ External sec sink fd 7s 3rd ser 1957—April-Oct									
30-year 3s s f bonds 1978—Jan-July									
Australia (Commonwealth of) —									
10-year 3 1/4s 1957—June-Dec									
20-year 3 1/2s 1967—June-Dec									
20-year 3 1/2s 1966—June-Dec									
15-year 3 3/4s 1962—June-Dec									
15-year 3 3/4s 1969—June-Dec									
15-year 4 1/2s 1971—June-Dec									
15-year 5s 1972—Mar-Sept									
\$ Bavaria (Free State) 6 1/2s 1945—Feb-Aug									
4 1/2s debts adj (Series B) 1965—Feb-Aug									
Belgium (Kingdom of) extl loan 4s 1964—June-Dec									
\$ Berlin (City of) 6s 1958—June-Dec									
\$ 6 1/2s external loan 1950—April-Oct									
\$ Brazil (U S of) external 8s 1941—June-Dec									
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—June-Dec									
\$ External s f 6 1/2s of 1926 due 1957—April-Oct									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct									
\$ External s f 6 1/2s of 1927 due 1957—April-Oct									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct									
\$ 7s (Central Ry) 1952—June-Dec									
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—June-Dec									
5% funding bonds of 1931 due 1951—June-Dec									
Stamped 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									
3 3/4s series No. 2—June-Dec									
3 3/4s series No. 3—June-Dec									
3 3/4s series No. 4—June-Dec									
3 3/4s series No. 5—June-Dec									
3 3/4s series No. 7—June-Dec									
3 3/4s series No. 8—June-Dec									
3 3/4s series No. 9—June-Dec									
3 3/4s series No. 10—June-Dec									
3 3/4s series No. 11—June-Dec									
3 3/4s series No. 12—June-Dec									
3 3/4s series No. 13—June-Dec									
3 3/4s series No. 14—June-Dec									
3 3/4s series No. 15—June-Dec									
3 3/4s series No. 16—June-Dec									
3 3/4s series No. 17—June-Dec									

For Financial Institutions

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For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 31

Main table containing bond records with columns for Bond Name, Interest, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and Range Since Jan. 1 Low High. Includes sub-sections for 'NEW YORK STOCK EXCHANGE BOND RECORD' and 'RAILROAD AND INDUSTRIAL COMPANIES'.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 31

Main table with columns: BOND, Interest, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, New York Stock Exchange, BOND, Interest, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, New York Stock Exchange.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 31

Main table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. The table is split into two columns of data.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MAY 31

Table with columns: Bonds New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked Low High, Bonds Sold No., Range Since Jan. 1 Low High. Lists various bond issues like Phillips Petroleum, Standard Oil, etc.

Table with columns: Bonds New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked Low High, Bonds Sold No., Range Since Jan. 1 Low High. Lists various bond issues like Standard Oil, Terminal RR Assn of St Louis, etc.

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

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, May 27, and ending Friday, May 31. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED MAY 31

Table with columns: Stocks American Stock Exchange, Friday Last Sale Price, Week's Range of Prices Low High, Sales for Week Shares, Range Since Jan. 1 Low High, Stocks American Stock Exchange, Friday Last Sale Price, Week's Range of Prices Low High, Sales for Week Shares, Range Since Jan. 1 Low High. Lists various stocks like Aberdeen Petroleum, Acme Precision, etc.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	RANGE FOR WEEK ENDED MAY 31		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	RANGE SINCE JAN. 1	
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High
<div style="display: flex; justify-content: space-between;"> <div style="width: 48%;"> <p>F</p> <p>Factor (Max) & Co class A.....1 8% 8 1/2 9 1/2 5,000 7 1/2 Feb 9 1/2 May</p> <p>Fairchild Camera & Instrument.....1 17 16 1/2 17 900 16 Apr 22 1/2 Jan</p> <p>Faraday Uranium Mines Ltd.....1 3 1/2 3 3/4 24,900 2 1/2 Mar 3 1/4 May</p> <p>Fargo Oils Ltd.....1 5 1/2 5 5 1/4 36,100 3 1/2 Jan 5 1/4 Apr</p> <p>Financial General Corp.....10 6 1/2 6 1/2 6 1/2 1,600 6 1/2 Mar 7 1/4 Apr</p> <p>Fire Association (Phila).....10 43 1/4 43 1/4 44 1/4 1,150 41 1/2 Apr 45 Jan</p> <p>Firth Sterling Inc.....2.50 15 13 1/2 15 1/2 20,800 12 1/2 Feb 15 1/2 May</p> <p>Fishman (M H) Co Inc.....1 --- --- --- --- --- 10 1/2 May 11 Mar</p> <p>Fitzsimmons Stores Ltd. Name chgd to Thriftmart Inc (effective May 29)</p> <p>Flying Tiger Line Inc.....1 8 1/4 8 1/4 8 1/2 2,200 8 Feb 10 Jan</p> <p>Ford Motor of Canada.....1 --- --- --- --- --- 102 1/4 Apr 117 1/2 May</p> <p>Class A non-voting.....* 113 1/4 111 1/2 113 1/4 1,350 109 Mar 120 Jan</p> <p>Class B voting.....* --- --- --- --- --- --- --- ---</p> <p>Ford Motor Co Ltd.....1 --- --- --- --- --- --- --- ---</p> <p>American dep rcts ord reg.....£1 4 1/2 4 1/2 4 1/2 4,700 3 1/2 Jan 4 1/2 Apr</p> <p>Fort Pitt Industries Inc.....1 6 1/2 6 1/2 6 1/2 3,000 6 1/2 May 7 1/2 Feb</p> <p>Fox De Luxe Beer Sales Inc.....1.25 5 1/2 5 1/2 5 1/2 4,800 4 1/2 Jan 6 1/2 Apr</p> <p>Fresnillo (The) Company.....1 8 1/4 8 1/4 8 1/4 700 7 1/2 May 9 1/2 Jan</p> <p>Fuller (Geo A) Co.....5 --- 16 1/2 16 1/2 100 15 Feb 16 1/2 Jan</p> </div> <div style="width: 48%;"> <p>J</p> <p>Jeannette Glass Co common.....1 --- --- --- --- --- --- --- ---</p> <p>Jupiter Oils Ltd.....15c 2 1/2 2 1/4 2 1/2 12,100 1 1/2 Feb 2 1/4 Apr</p> <p>K</p> <p>Kaiser Industries Corp.....4 16 1/4 16 1/4 16 1/4 5,900 12 1/2 Feb 17 1/2 May</p> <p>Kaltman (D) & Company.....50c --- 3 3/4 3 1/2 1,300 2 1/2 Feb 3 1/4 Jan</p> <p>Kansas Gas & Electric 4 1/2 % pfd.....100 --- 97 1/4 97 1/4 150 95 Feb 98 1/2 Feb</p> <p>Katz Drug Company.....1 23 1/4 23 1/4 24 900 23 1/4 Jan 24 1/4 Mar</p> <p>Kaweco Chemical Co.....25c 3 1/2 3 1/2 3 1/2 6,400 2 1/2 May 3 1/2 Apr</p> <p>Kawneer Co (Del).....5 --- 15 1/4 15 1/4 300 14 1/4 Apr 18 1/2 Jan</p> <p>Kennedy's Inc.....5 --- --- --- --- --- 12 Jan 14 1/2 Feb</p> <p>Kidde (Walter) & Co.....2.50 19 1/2 19 1/2 19 1/2 900 17 1/2 Feb 20 1/2 Apr</p> <p>Kin-Ark Oil Company.....10c 4 1/2 4 1/2 4 1/2 11,100 2 1/2 Feb 4 1/2 May</p> <p>Kingston Products.....1 --- --- --- --- --- 2 1/2 Apr 2 1/2 Apr</p> <p>Kirby VenSyn Petroleum Co.....20c 7 1/2 6 1/4 7 1/2 32,500 4 1/2 Mar 7 1/2 May</p> <p>Kirkland Minerals Corp Ltd.....1 1 1/2 1 1/2 1 1/2 1,300 1 Feb 1 1/2 May</p> <p>Klein (S) Dept Stores Inc.....1 13 1/2 12 1/2 13 1/4 3,900 12 1/2 Mar 13 1/2 Jan</p> <p>Kleinert (I B) Rubber Co.....5 --- --- --- --- --- 12 Jan 12 Jan</p> <p>Knott Hotels Corp.....5 --- 22 1/2 22 1/2 300 22 1/2 Mar 24 1/2 May</p> <p>Kobacker Stores.....7.50 12 1/4 12 1/4 12 1/4 400 10 1/2 Feb 12 1/2 Jan</p> <p>Kropp (The) Forge Co.....33 1/2 4 3 1/4 4 1/2 5,200 3 1/4 Apr 4 1/2 May</p> <p>Krueger Brewing Co.....1 6 1/4 6 1/4 6 1/4 200 5 1/2 Feb 8 1/2 Jan</p> </div> </div>															

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MAY 31

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

For footnotes see page 35.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 31

Boston Stock Exchange

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

WATLING, LERCHEN & CO.

Members New York Stock Exchange, American Stock Exchange, Detroit Stock Exchange, Midwest Stock Exchange. Ford Building, DETROIT. Telephone: Woodward 2-5525. ANN ARBOR JACKSON KALAMAZOO PONTIAC

Detroit Stock Exchange

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

Cincinnati Stock Exchange

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

Midwest Stock Exchange

A compilation of the round-lot transactions only

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

For footnotes see page 46.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 31

Table with columns for Stocks, Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, Range Since Jan. 1 (Low High), and corresponding values for another set of Stocks. The table lists numerous companies like Calumet & Hecla Inc., General American Transportation, and many others, providing their financial performance metrics for the week of May 24 to May 31, 1931.

For footnotes see page 46.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 31

Pacific Coast Stock Exchange

Table listing stocks on the Pacific Coast Stock Exchange. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

STOCKS

Table listing various stocks. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes see page 46

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MAY 31

Table of stocks and bonds with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes stocks like Radio Corp of America, Raytheon Mfg Co, and bonds like Texas Gulf Sulphur Co.

Philadelphia-Baltimore Stock Exchange

Table of stocks and bonds with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes stocks like Alan Wood Steel common, American Stores Co, and bonds like Pennsalt Chemicals Corp.

Pittsburgh Stock Exchange

Table of stocks and bonds with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes stocks like Allegheny Ludlum Steel, Blaw-Knox Co, and bonds like Pittsburgh Brewing Co.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 31

Montreal Stock Exchange

Table of Canadian stocks and bonds with columns for Stock Name, Canadian Funds, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes stocks like Abitibi Power & Paper common, Acadia-Atlantic Sugar com, and bonds like Canadian National.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 31

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes entries like Canadian Canners class 'A', Canadian Celanese common, etc.

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes entries like Southern Canada Power, Steel Co of Canada, Steinberg's 5 1/2% pfd, etc.

Canadian Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes entries like Abitca Lumber & Timber, Anglo-Can Pulp & Paper Mills Ltd, etc.

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes entries like David & Frere Limitee class A, Dominion Engineering Works Ltd, etc.

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes entries like MacKinnon Struct Steel com, MacMillan & Bloedel class B, etc.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 31

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and corresponding data for various Canadian companies and commodities.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 31

Table with two main sections: STOCKS and STOCKS. Each section includes columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range Since Jan. 1 (Low/High). The table lists various Canadian companies and their stock prices, such as Great Plains Develop, Great West Coal class A, and many others, with data points for different time periods and sales figures.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MAY 31

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and various stock names with their corresponding prices and ranges.

Toronto Stock Exchange—Curb Section

Table for Toronto Stock Exchange—Curb Section, including Canadian Funds, STOCKS, and various stock names with their prices and sales.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS. * No par value. t Ex-liquidating dividend. (U) Admitted to unlisted trading privilege... d Deferred delivery sale... e Selling ex-interest... f Flat price... r Cash sale... y Ex-rights... z Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 31

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Aerovox Corp, American Barge Line Co, and various steel and engineering firms.

Bank & Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices. Includes companies like Bank of America N T & S A, Federal Reserve Bank, and various regional banks.

For footnotes see preceding page.

Advertisement for TROSTER, SINGER & CO. with text: "We make Markets in two out of every three of the Industrial & Utility Stocks quoted in the above National list of Over-the-Counter Securities." Includes contact information for NY 1-2400.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, May 31

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and Price. Includes funds like Aberdeen Fund, American Business Shares, and various international and specialty funds.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and Price. Includes Aetna Casualty & Surety, American Home Assurance Co., and various life insurance companies.

Obligations of Government Agencies

Table of Government Agency Obligations with columns for Agency Name, Bid, Ask, and Price. Includes Federal Home Loan Banks and Federal National Mortgage Assn.

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and Price. Includes Treasury Notes and Certificates of Indebtedness.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and Price.

Recent Security Issues

Table of Recent Security Issues with columns for Bond Name, Bid, Ask, and Price. Includes Alabama Power, Central Maine Power, and various utility bonds.

United States Treasury Bills

Table of United States Treasury Bills with columns for Dollar Value, Bid, Ask, and Price. Includes bills for various dates from 1957.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value
†EX-100% stock dividend.
a Net asset value.
k Admitted to listing on the New York Stock Exchange
b Bid yield price.
d Ex-rights.
t New stock.
x Ex-dividend.
w When issued.
y Ex-stock dividend.

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 MAY 24, 1957 TO MAY 30, 1957, INCLUSIVE

Table with columns: Country and Monetary Unit, Noon Buying Rate for Cable Transfers in New York (Value in United States Money), Friday May 24, Monday May 27, Tuesday May 28, Wednesday May 29, Thursday May 30. Includes countries like Argentina, Australia, Austria, Belgium, etc.

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS and LIABILITIES table with columns: May 29, '57, May 22, '57, May 30, '56. Rows include Gold certificate, F.R. notes, Loans, Treasury securities, etc.

decrease of \$17 million at all reporting member banks. Holdings of Treasury notes decreased \$83 million. Demand deposits adjusted increased \$106 million...

Borrowings from Federal Reserve Banks increased \$3 million and borrowings from others increased \$44 million. Loans to banks increased \$80 million.

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

Table with columns: Assets, Liabilities. Rows include Loans and investments adjusted, U.S. bonds, Treasury bills, etc.

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.

Table with columns: Company and Issue, Date, Page. Lists various bonds and stocks with their maturity and sinking fund dates.

DIVIDENDS

(Continued from page 14)

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies and their dividend rates and dates.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended May 22: Decreases of \$208 million in loans adjusted, \$107 million in holdings of U. S. Government securities...

Commercial and industrial loans decreased \$128 million in New York City, \$27 million in the Chicago District, \$25 million in the St. Louis District, \$18 million in the Boston District, \$11 million in the Richmond District, \$10 million in the San Francisco District, and a total of \$241 million at all reporting member banks.

Table with columns: 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. The table lists numerous companies and their financial details across three columns.

Name of Company	Per Share	When Payable	Holder's of Rec.	Name of Company	Per Share	When Payable	Holder's of Rec.
Pacific Employers Insurance (Calif.) (quar.)	22 1/2c	5-31	5-23	Reliance Mfg. Co. (Ill.), common (quar.)	50c	6-3	5-27
Pacific Gambler Robinson Co. (quar.)	20c	6-5	5-22	3 1/2% preferred (quar.)	87 1/2c	7-1	6-21
Pacific Indemnity (quar.)	70c	7-1	6-15	Remington Arms Co., Inc., com. (interim)	20c	6-15	5-17
Pacific Lumber Co. (quar.)	82	6-10	5-15	4 1/2% preferred (s-a)	\$2.25	6-15	5-17
Pacific Tin Consolidated Corp. (quar.)	10c	6-11	5-23	Renable Mines, Ltd. (interim)	\$28c	6-15	5-15
Page-Hersey Tubes, Ltd. (quar.)	25c	6-10	6-3	Renold Chains (Canada), Ltd. cl. A (quar.)	15c	7-1	6-14
Panama Eastern Pipe Line, com. (quar.)	\$30c	7-2	6-14	Extra	\$27c	10-1	9-13
Panama Eastern Pipe Line, com. (quar.)	45c	6-15	5-14	Class A (quar.)	\$27c	10-1	9-13
Panama Eastern Pipe Line, com. (quar.)	\$1	7-1	6-15	Extra	15c	10-1	9-13
Pantex Manufacturing, 6% pfd. (quar.)	37 1/2c	7-1	6-21	Class A (quar.)	128c	1-1-58	12-13
Paramount Pictures Corp. (quar.)	50c	6-14	5-27	Republic Insurance Co. of Texas—			
Park Chemical Co.—				4% preferred (quar.)	\$1	6-28	6-14
5% conv. preferred (quar.)	2 1/2c	7-1	6-13	Republ. Steel Corp. (quar.)	75c	7-23	6-20
5% conv. preferred (quar.)	2 1/2c	10-1	9-16	Restolifox Corp. (stock dividend)	3%	6-28	6-14
5% conv. preferred (quar.)	2 1/2c	1-2-58	12-16	Revlon, Inc. (quar.)	40c	7-2	6-11
5% conv. preferred (quar.)	2 1/2c	6-18	6-4	Rezell Drug Co. (quar.)	12 1/2c	6-7	6-16
Parker Appliance (quar.)	12 1/2c	6-28	6-14	Reynolds (R. J.) Tobacco, com. (quar.)	80c	6-5	5-15
Parmalee Transportation (quar.)	5c	6-1	5-20	Class B (quar.)	80c	6-5	5-15
Parsons & Co., Inc. (quar.)	\$20c	6-14	5-31	3.60% preferred (quar.)	90c	7-1	6-10
Paton Mfg., Ltd., common (quar.)	\$35c	6-14	5-31	4.50% preferred (quar.)	\$1.12 1/2c	7-1	6-10
Peelless Concrete Corp. (quar.)	25c	6-13	5-29	4.50% preferred (quar.)	12 1/2c	7-1	6-11
Pevek & Ford, Ltd., new com. (initial)	30c	6-14	5-31	4 3/4% preferred A (quar.)	59 3/4c	8-1	7-11
Pennular Metal Products Corp.	25c	6-25	6-11	Rhodesian Selection Trust, Ltd. (American shares) (interim), (\$8 pence on ordinary shares subject to deduction of Rhodesian and Nyasaland income tax. Based on prevailing rate of exchange. The amount will be approximately 5c per American share)			
Pennular Telephone Co.—				Rice Ranch Oil Co.	2c	6-17	5-24
Common (increased)	50c	7-1	6-10	Richardson Co. (quar.)	25c	6-24	6-14
\$1 preferred (quar.)	25c	8-15	7-25	Richfield Oil Corp. (quar.)	75c	6-15	5-15
\$1.50 preferred (quar.)	33c	8-15	7-25	Riegel Paper Corp. (quar.)	30c	6-10	5-21
\$1.52 preferred (quar.)	33c	8-15	7-15	Riegel Textile, common (quar.)	35c	6-10	5-31
Penman's Ltd., common (increased)	\$45c	6-15	6-1	Riegel Textile, common (quar.)	\$1	6-10	5-31
Penn Controls, Inc. (quar.)	30c	6-14	5-31	Rieke Metal Products Corp.—			
Penn-Dixie Cement Corp. (quar.)	75c	7-1	6-7	4% preferred A (quar.)	20c	6-28	6-14
Penny (J. C.) Co. (quar.)	2 1/2c	6-15	5-20	Riverside Cement Co.—			
Penn Fruit Co. (stock dividend)				\$1.25 partic. class A (accum.)	93 1/2c	8-1	7-15
Pennrod Corp.—				Roadway Express, class A (quar.)	17 1/2c	6-15	5-31
(Balance of undistributed net income)	15c	6-10	5-17	Roan Antelope Copper Mines (interim)			
Pennsylvania Chemicals (quar.)	40c	6-15	5-31	6 pence per ordinary share less Rhodesia and Nyasaland taxes of 37 1/2%. The net dividend will amount to approximately 16c per American share)			
Pennsylvania Engineering (quar.)	25c	6-15	5-31	Robbins & Myers, Inc., common (quar.)	50c	6-15	6-5
Pennsylvania Glass Sand (quar.)	45c	7-1	6-7	\$1.50 preferred (quar.)	37 1/2c	6-15	6-3
Pennsylvania Railroad (quar.)	25c	6-10	5-8	Participating	8 1/2c	6-15	6-5
Penn-Texas Corp., com. (stock div.)	2%	6-20	6-7	Robertson (H. H.) Co. (quar.)	60c	6-10	5-28
\$1.60 conv. preferred (quar.)	40c	6-20	6-7	Robertson (James) (stock dividend). (One share of 3% non-cum. pfd. for each two shares held. Pfd. shares redeemable at par)			
Peoples Drug Stores (quar.)	50c	6-28	6-3	Robertson-Fulton Control, com. (quar.)	37 1/2c	6-20	6-10
Peoples Gas, Light & Coke—				5 1/2% preferred (quar.)	34 3/4c	6-20	6-10
New common (initial)	50c	7-15	6-20	Robertson (P. L.) Mfg. Co., Ltd.—			
Peoples Telephone, common (quar.)	\$1	6-15	6-5	\$1 dividend participating preferred (quar.)	125c	7-1	6-20
Pep Boys-Manny, Moe & Jack, common	15c	6-25	6-12	Participating	125c	7-1	6-20
6% preferred	9c	6-24	6-12	Robinson (J. C.), \$1 class A (quar.)	32c	6-15	5-31
Pepsi-Cola Bottling Co. of Long Island—				Robinson, Ltd. & Genesee Valley RR. (s-a)	\$2	7-1	6-20
Quarterly	10c	6-15	6-1	Rockwell Manufacturing (quar.)	55c	6-5	5-20
Permian Basin Pipe Line Co. (quar.)	5c	6-20	6-3	Rockwell Spring & Axle (quar.)	50c	6-10	5-17
Permitt Co. (quar.)	25c	6-10	5-23	Rolland Paper Co. Ltd.,			
Pet Milk Co., common (quar.)	40c	7-1	6-11	4 1/4% preferred (quar.)	\$1.06 1/4	6-15	6-1
4 1/2% preferred (quar.)	\$1.12 1/2c	7-1	6-11	Rolls-Royce—			
Peter Paul, Inc. (quar.)	50c	6-10	5-17	Amer. deposit receipts ord. reg. (final)	15%	7-25	6-14
Extra	40c	6-10	5-17	Rome Cable Corp. (quar.)	35c	6-28	6-14
Petroleum Gas Service (quar.)	20c	6-25	6-10	Rose Marie Reid, common (quar.)	15c	6-25	6-10
Petroleum Exploration (quar.)	75c	6-10	5-20	5% convertible preferred (quar.)	12 1/2c	6-25	6-10
Pfaudler Company (increased)	45c	6-3	5-20	Ross (J. O.) Engineering (quar.)	30c	6-10	5-24
Extra	30c	6-3	5-20	Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2c	7-1	6-10
Pfizer (Charles) & Co., common (quar.)	35c	6-13	5-27	Ryan Acoustical (quar.)	10c	6-7	5-17
3 1/2% preferred (quar.)	87 1/2c	6-28	6-7	Ryerson & Haynes, Inc.—			
4% 2nd preferred (quar.)	75c	6-10	5-21	Sabine Royalty Corp. (s-a)	\$1	6-28	6-20
Phelps Dodge Corp. (quar.)	50c	6-30	6-4	St. Joseph Lead (reduced)	50c	6-10	5-24
Philadelphia Electric Co., common (quar.)	25c	6-30	6-4	St. Joseph Light & Power, common (quar.)	35c	6-14	5-31
\$1 pref. common (quar.)	25c	6-30	6-4	St. Lawrence Corp., Ltd., common (quar.)	\$1.25	7-1	6-14
Philadelphia, Germantown & Norristown RR. Co. (quar.)	\$1.50	6-4	5-20	5% preferred A (quar.)	\$1.25	7-25	6-28
Philadelphia Title Insurance	\$1	6-29	6-20	St. Louis San Francisco Ry., com. (quar.)	37 1/2c	6-15	6-3
Phi. Corp., 3 1/2% pfd. A (quar.)	93 3/4c	7-1	6-14	\$5 preferred (quar.)	\$1.25	6-17	6-3
Phillips Long Distance Telephone Co.—				\$5 preferred (quar.)	\$1.25	9-7	9-3
Common (quar.)	12 1/2c	7-15	6-14	\$5 preferred (quar.)	\$1.25	12-13	12-2
3% preferred (quar.)	20c	7-15	6-14	St. Louis Steel Castings (increased quar.)	15c	7-5	6-15
Monthly	8 1/2c	6-25	4-16	St. Paul Fire & Marine Insurance (quar.)	30c	7-17	7-10
Pickle Crow Gold Mines, Ltd. (annual)	\$10c	6-29	5-31	St. Regis Paper Co.			
Pillsbury Mills Inc., \$4 preferred (quar.)	\$1	7-15	7-1	\$4.40 1st preferred A (quar.)	\$1.10	7-1	6-7
Pioneer Fund, (from investment income)	12c	6-17	5-31	Safeway Stores, Inc., common (quar.)	60c	7-1	5-27
Pioneer Natural Gas (increased)	35c	6-5	5-22	\$4 preferred (quar.)	\$1	7-1	5-27
Piper Aircraft (quar.)	25c	6-15	5-31	\$4.30 preferred (quar.)	\$1.07 1/2c	7-1	5-27
Pitney-Bowes, Inc. (quar.)	40c	6-12	5-31	San Antonio Transit Co., common	15c	8-15	11-1
Pittsburgh Consolidation Coal Co. (quar.)	30c	6-12	5-31	Common	15c	11-15	11-1
Pittsburgh Forgings (quar.)	30c	6-12	6-3	Sandura Co., 60c conv. preferred (quar.)	125c	6-15	5-31
Pittsburgh Ft. Wayne & Chicago Ry.—				Sarnia Bridge, Ltd. (quar.)	25c	6-15	6-10
Common (quar.)	\$1.75	7-1	6-10	Schlage Lock Co. (quar.)	25c	6-15	6-10
7% preferred (quar.)	\$1.75	7-2	6-10	Schweitzer Corp.—			
Pittsburgh Metallurgical (quar.)	75c	6-11	5-27	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-17
Extra	25c	6-11	5-27	Scott Paper Co., common (quar.)	50c	6-10	5-17
Pittsburgh Plate Glass Co.	55c	6-20	6-4	\$4 preferred (quar.)	\$1	8-1	7-19
Pittsburgh Railways Co.	30c	6-14	5-27	\$4.30 preferred (quar.)	85c	8-1	7-19
Pittsburgh Screw & Bolt (quar.)	12 1/2c	6-21	5-31	Scott & Williams, Inc. (quar.)	40c	6-12	5-22
Pittsburgh & West Virginia Ry. (quar.)	40c	6-14	5-20	Scranton-Spring Brook Water Service—			
Pittsburgh, Youngstown & Ashtabula Ry.—				Common (quar.)	22 1/2c	6-15	6-5
7% preferred (quar.)	\$1.75	6-3	5-20	4.10% preferred (quar.)	\$1.02 1/2c	6-15	6-5
Placer Development, Ltd. (s-a)	\$50c	6-20	5-23	Scripto, Inc., class A (quar.)	12 1/2c	6-10	6-1
Plymouth Oil Co. (quar.)	40c	6-24	6-5	Scudder, Stevens & Clark Fund, Inc.—			
Porter (H. K.), Inc. (Mass.) (quar.)	10c	6-10	5-31	Quarterly from income	25c	6-7	5-20
Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	6-29	6-21	Scudder, Stevens & Clark Common Stock Fund, Inc. (from net income)	15c	6-7	5-20
Porto Rico Telephone (quar.)	40c	6-28	5-24	Seaboard Finance Co., common (quar.)	25c	7-10	6-20
Potomac Electric Power (quar.)	27 1/2c	6-29	6-5	\$4.75 sinking fund preferred (quar.)	\$1.12 1/2c	7-10	6-20
Powell River, Ltd. (quar.)	\$30c	6-15	5-10	\$5 sinking fund preferred (quar.)	\$1.25	7-10	6-20
Extra	\$30c	6-15	5-10	Seaboard Corp. (resumed)	25c	6-14	6-3
Prentice Hall Inc.—				Sears Roebuck & Co. (quar.)	25c	6-18	5-22
5% preferred (s-a)	\$1.25	12-1	11-18	Sears, Roebuck & Co. (quar.)	25c	6-21	6-7
Preston East Dome Mines Ltd. (s-a)	34c	7-15	6-15	Seatrains Lines, Inc. (quar.)	12 1/2c	6-5	5-24
Progress Mfg. Co. (quar.)	17 1/2c	7-1	6-15	Securities Acceptance Corp., common	10c	7-1	6-10
Providence-Washington Insurance Co. (R. I.)				5% preferred (quar.)	31 1/4c	7-1	6-10
\$2 convertible preferred	50c	6-10	5-20	Security Title Insurance Co. (Los Angeles)—			
Public Service Co. of New Mexico—				Quarterly	25c	7-1	6-14
5% preferred A (quar.)	\$1.25	6-17	6-3	Seiberling Rubber Co., common (quar.)	15c	6-20	6-5
Public Service Electric & Gas, com. (quar.)	45c	6-29	5-31	5 1/2% preferred (quar.)	\$1.12	7-1	6-15
\$1.40 preference (quar.)	35c	6-29	5-31	5% preferred A (quar.)	\$1.25	7-1	6-15
4.08% preferred (quar.)	\$1.02	6-29	5-31	Serrick Corp., class B (quar.)	25c	6-15	5-24
4.18% preferred (quar.)	\$1.04 1/2c	6-29	5-31	Stock dividend	25c	6-15	5-24
4.30% preferred (quar.)	\$1.07 1/2c	6-29	5-31	Class A (quar.)	25c	6-15	5-24
Publisher Industries, \$4.75 pfd. (quar.)	\$1.18 1/2c	6-14	5-31	Servo Corp. of America	30c	6-5	5-24
Pullman, Inc. (quar.)	75c	6-14	5-31	Shakespeare Co. (quar.)	15c	6-20	5-31
Purex Corp., Ltd. (quar.)	20c	6-28	6-14	Shattuck Denn Timing Corp. (quar.)	10c	6-14	5-31
Putnam (George) Fund—				Shattuck (Frank G.) Co. (quar.)	15c	6-14	5-31
(From investment income)	10c	6-20	5-31	Shawinigan Water & Power Co.			
Pyle-National Co., common (quar.)	30c	7-1	6-14	4 1/2% preferred A (quar.)	\$50c	7-2	5-31
8% preferred (quar.)	\$2	7-1	6-14	4 1/2% preferred B (quar.)	\$56 1/4c	7-2	5-31
Quaker City Fire & Marine Insurance—				Shelby Salesbook Co.	30c	6-28	6-7
Quarterly	25c	6-28	5-31	Sheller Mfg. Corp. (quar.)	35c	6-14	5-6
Quaker State Oil Refining (quar.)	50c	6-15	5-17	Shell Oil Co. (quar.)	50c	6-28	6-13
Quebec Telephone Co., 5% preferred (quar.)	\$25c	7-1	6-15	Shepard-Niles Crane Hoist (quar.)	25c	6-10	5-29
Quemont Mining, Ltd. (interim)	\$30c	6-28	5-31	Sherman Products (increased)	6c	6-14	6-7
Racine Hydraulics & Machinery Inc., com.	15c	6-28	6-18	Sherwin-Williams Co. of Canada Ltd.—			
\$1.20 convertible preferred A (quar.)	30c	6-28	6-18	7% preferred (quar.)	\$1.75	7-2	6-10
Radio Condenser (quar.)	5c	6-20	6-1	Sherriff-Horsely Corp., Ltd., com.	15c	6-15	5-24
Radio Corp. of America—				Shoe Corp. of America (quar.)	25c	6-15	5-24
\$3.50 1st preferred (quar.)	87 1/2c	7-1	6-10	Shulton, Inc., class A (quar.)	20c	7-1	6-10
Ralston Purina Co. (quar.)	20c	6-12	5-31	Class B (quar.)	20c	7-1	6-10
Ranco, Inc. (quar.)	30c	6-15	5-24	Sick's Breweries, Ltd., common (quar.)	\$30c	6-29	5-31
R							

Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders
Sutherland Paper (quar.)	50c	6-15	5-17	United Gas Corp. (quar.)	37½c	7-1	6-10	Woodward & Lothrop, common (quar.)	50c	6-27	6-5
Swift & Co. (quar.)	50c	7-1	6-3	United Gas Improvement Co., com. (quar.)	50c	6-28	5-31	5% preferred (quar.)	\$1.25	6-27	6-5
Quartermaster	50c	10-1	9-3	4¼% preferred (quar.)	\$1.06½	7-1	5-31	Woolworth (F. W.) & Co., Ltd.	3%	6-10	5-3
Sylvania Electric Products, Inc.—	50c	1-15-58	11-29	United Illuminating Co.	32½c	7-1	6-13	6% preference (s-a)	3%	6-10	5-3
Common (quar.)	50c	7-1	6-10	United New Jersey RR. & Canal (quar.)	\$2.50	7-20	6-20	Woolworth Rubber Co. (quar.)	62½c	6-1	5-16
\$4 preferred (quar.)	\$1	7-1	6-10	Quarterly	\$2.50	10-10	9-20	Worthington Corp., common (quar.)	\$1.12½	6-20	5-31
Sylvanite Gold Mines, Ltd. (s-a)	14c	7-2	4-18	Quarterly	\$2.50	1-10-58	12-20	4½% prior preferred (quar.)	17½c	6-15	5-31
Symington-Gould Corp. (s-a)	25c	7-2	6-14	United Pacific Corp.—				Wrigley (Wm.) Jr. Co. (monthly)	25c	7-1	6-20
Syracuse Supply (quar.)	15c	6-10	5-29	Non-cum. partic. pref. (quar.)	25c	6-28	6-14	Monthly	25c	8-1	7-19
Talcott (James), Inc., common (quar.)	30c	7-1	6-14	U. S. Borax & Chemical	15c	6-25	5-31	Yale & Towne Mfg. (quar.)	37½c	7-1	6-7
5% preferred (quar.)	62½c	7-1	6-14	U. S. Ceramic Tile Co.	15c	6-20	6-13	Yard-Man, Inc. (quar.)	15c	6-10	5-27
5¼% preferred (quar.)	71½c	7-1	6-14	U. S. Fidelity & Guaranty Co. (Baltimore)	50c	7-15	6-24	Yellow Cab Co. (San Francisco)	6%	6-15	6-1
Taylor, Pearson & Carson (Canada) Ltd.—				Quarterly	10c	7-5	6-11	6% preferred (quar.)	37½c	7-31	7-10
Semi-annually	\$25c	7-2	6-14	U. S. Foil, class A (quar.)	10c	7-5	6-11	Young (L. A.) Spring & Wire (quar.)	25c	6-15	6-1
Taylor & Fenn Co., 4.32% preferred (quar.)	27c	6-15	6-1	Class B (quar.)	10c	7-5	6-11	Extra	25c	6-15	6-1
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	6-28	6-14	7% preferred	\$1.75	7-1		Younger Bros., Inc., common (quar.)	50c	6-10	5-25
Telechrome Mfg.	7½c	6-18	6-4	U. S. Freight Co. (quar.)	\$1.75	7-1		5% preferred (\$50 par) (quar.)	62½c	7-1	6-15
Telluride Power Co., common (s-a)	4c	6-15	6-1	U. S. Gypsum Co., common (quar.)	37½c	6-20	5-20	7% preferred (quar.)	\$1.25	7-1	6-15
6% preferred (s-a)	3c	6-15	6-1	Extra	40c	7-1	6-7	Youngstown Sheet & Tube Co. (quar.)	17½c	7-1	6-15
Tennessee Corp. (quar.)	3c	6-15	6-1	7% preferred (quar.)	20c	7-1	6-7	Ziegler Coal & Coke (quar.)	25c	6-11	5-31
Tennessee Gas Transmission, com. (quar.)	55c	6-25	6-6	U. S. Lines, common (quar.)	\$1.75	7-1	6-7	Zellers, Ltd., common	130c	8-1	7-2
4.10% preferred (quar.)	35c	6-14	5-17	4½% preferred (s-a)	50c	6-7	6-14	½% preferred (quar.)	150c	8-1	7-2
4.25% preferred (quar.)	\$1.02½	7-1	6-7	U. S. Lumber Co.	22½c	7-1	5-17	Zenith Radio Corp. (quar.)	75c	6-28	6-7
4.50% preferred (quar.)	\$1.06½	7-1	6-7	U. S. Pipe & Foundry (quar.)	15c	6-20	5-31	Quarterly	40c	6-15	6-5
4.60% preferred (quar.)	\$1.12½	7-1	6-7	U. S. Playing Card	30c	6-15	5-31	Extra	30c	6-15	6-5
4.64% preferred (quar.)	\$1.18	7-1	6-7	U. S. Printing & Lithograph Co.	\$1	7-1	6-15	Zion's Co-Operative Mercantile Institute			
4.65% preferred (quar.)	\$1.16	7-1	6-7	5% pref. series A (quar.)	62½c	7-1	6-15	Zion's Co-Operative Mercantile Institute—			
4.80% preferred (quar.)	\$1.22½	7-1	6-7	U. S. Rubber Co., common (quar.)	50c	6-14	5-20	Quarterly	40c	6-15	6-5
5% preferred (quar.)	\$1.25	7-1	6-7	8% 1st preferred (quar.)	\$2	6-14	5-20	Extra	30c	6-15	6-5
5.10% preferred (quar.)	\$1.27½	7-1	6-7	U. S. Steel Corp., common (quar.)	75c	6-10	5-10				
5.12% preferred (quar.)	\$1.28	7-1	6-7	U. S. Tobacco, common (quar.)	30c	6-15	6-3				
5.25% preferred (quar.)	\$1.28	7-1	6-7	Non-cum. preferred (quar.)	43¾c	6-15	6-3				
Tennessee Natural Gas Lines, Inc. (quar.)	\$1.31½	7-1	6-7	U. S. Truck Lines (Del.) (quar.)	40c	6-15	5-29				
Quarterly	15c	7-1	6-14	United Steel Corp., Ltd.	42½c	6-28	6-14				
Texas Co. (quar.)	15c	10-1	9-13	United Utilities (quar.)	30c	6-29	6-7				
Texas Electric Service Co.—	50c	6-10	5-10	Universal Marion Corp. (quar.)	40c	6-28	6-7				
\$4 preferred (quar.)	\$1	8-1	7-15	Quarterly	40c	9-27	9-6				
\$4.56 preferred (quar.)	\$1.14	8-1	7-15	Utah Power & Light Co. (quar.)	40c	12-27	12-6				
\$4.64 preferred (quar.)	\$1.16	8-1	7-15		30c	7-5	6-21				
Texas Gas Transmission, common (quar.)	25c	8-1	7-15		30c	7-1	6-1				
4.96% preferred (quar.)	\$1.24	7-1	6-14	Vanadium-Alloys Steel (quar.)	65c	6-3	5-10				
5.40% preferred (quar.)	\$1.35	7-1	6-14	Van Norman Industries Inc., common	10c	6-29	6-14				
Texas Gulf Producing (quar.)	15c	6-7	5-20	\$2.28 preferred (quar.)	57c	6-29	6-14				
Texas Gulf Sulphur (quar.)	50c	6-15	5-27	Vanity Fair Mills (quar.)	25c	6-20	6-10				
Texas-Illinois Natural Gas Pipe Line—				Vapor Heating Corp.—							
Common (quar.)	30c	6-15	5-17	5% preferred (quar.)	\$1.25	6-10	6-1				
Texas Pacific Coal & Oil (quar.)	25c	6-5	5-10	5% preferred (quar.)	\$1.25	9-10	8-31				
Texas Power & Light Co.—				5% preferred (quar.)	\$1.25	12-10	12-2				
\$4 preferred (quar.)	\$1	8-1	7-10	Veedor-Root, Inc. (quar.)	50c	6-17	5-24				
\$4.56 preferred (quar.)	\$1.14	8-1	7-10	Via, Ltd. (quar.)	150c	7-2	6-20				
\$4.76 preferred (quar.)	\$1.19	8-1	7-10	Viceroy Mfg. Co. Ltd., 5c class A (quar.)	\$12½c	6-15	6-1				
\$4.84 preferred (quar.)	\$1.21	8-1	7-10	Vick Chemical Co. (quar.)	37½c	6-5	5-17				
Texas Tool Co. (quar.)	4c	6-25	6-7	Viking Pump Co. (Iowa)	35c	6-15	5-24				
Texas Utilities (quar.)	36c	7-1	6-3	Virginia Coal & Iron (quar.)	\$1.25	6-4	5-15				
Texas & Pacific, common	25c	6-10	5-25	Virginia Electric & Power—							
4% preferred (quar.)	25c	7-1	6-22	New common (initial)	25c	6-20	5-31				
Textron, Inc., common (quar.)	25c	7-1	6-14	\$4.04 preferred (quar.)	\$1.01	6-20	5-31				
\$1.25 convertible preferred (quar.)	31½c	7-1	6-14	\$5 preferred (quar.)	\$1.25	6-20	5-31				
4% preferred A (quar.)	\$1	7-1	6-14	\$4.20 preferred (quar.)	\$1.05	6-20	5-31				
4% preferred B (quar.)	\$1	7-1	6-14	\$4.12 preferred (quar.)	\$1.03	6-20	5-31				
Thacher Glass Mfg. Co., common (quar.)	30c	6-15	5-31	Virginia Hot Springs, Inc.	\$1.50	6-3	5-23				
The Fair (quar.)	10c	6-7	5-24	Virginian Railway (quar.)	\$1	6-14	5-31				
Thermoid Co. (quar.)	15c	6-29	6-10	Stock dividend	150%	8-20					
Thompson Paper Box Co., Ltd.	15c	6-1	5-24	Vulcan Mold & Iron Co. (quar.)	12½c	6-15	5-29				
Thompson Products, common (quar.)	35c	6-15	5-31	Vulcan Materials Co., common	10c	6-20	6-10				
4% preferred (quar.)	\$1	6-15	5-31	5% conv. preferred (quar.)	20c	6-20	6-10				
Thomson Electric Welder (quar.)	50c	6-3	4-28								
Throttore Markets, common (quar.)	20c	7-1	6-7								
5% initial preferred (quar.)	31¼c	7-1	6-7								
5% convertible preferred B (quar.)	31¼c	7-1	6-7								
Tidewater Oil (stock dividend)	5%	6-24	5-13								
Tilo Roofing Co. (quar.)	30c	6-15	5-24								
Time, Inc. (Interim.)	75c	6-10	5-27								
Timken Roller Bearing Co.	\$1	6-10	5-20								
Tishman Realty & Construction—											
Common (quar.)	17½c	6-25	6-10								
5% preferred (quar.)	25c	6-25	6-10								
Title Insurance & Trust (Los Angeles)—											
Quarterly	37½c	6-10	6-1								
Todd Shipyard (increased)	\$1.25	6-15	6-8								
Town Motor Corp.	35c	7-1	6-14								
Traders Finance Corp. Ltd.—											
Class A	160c	7-2	6-7								
Class B	160c	7-2	6-7								
4½% preferred (quar.)	\$1.12½	7-2	6-7								
5¾% preferred (initial)	\$1.12½	7-2	6-7								
5% preferred A (quar.)	\$1.25	7-2	6-7								
5% preferred B (quar.)	150c	7-2	6-7								
Transue & Williams Steel (quar.)	150c	7-2	6-7								
Travelers Insurance (Hartford) (quar.)	25c	6-14	5-23								
Travelers Insurance (Hartford) (quar.)	25c	6-10	5-10								
Trinity Universal Insurance (quar.)	50c	6-10	5-10								
Quarterly	50c	8-26	8-15								
Troy & Greenbush R R Assn (s-a)	\$1.75	6-15	5-31								
Truax-Traer Coal, common (quar.)	40c	6-10	6-3								
\$2.80 preferred (quar.)	70c	6-10	6-3								
Trust Temper Corp. (quar.)	50c	6-13	5-31								
Trunkline Gas Co., preferred A (quar.)	\$1.25	6-15	5-31								
Tung-Sol Electric, common (quar.)	35c	6-3	5-15								
4.30% preferred (1954 series) (quar.)	53¾c	6-3	5-15								
4.30% pfd. (1954 series) (entire issue called for redemption on June 18 at \$51.886 "which price includes this dividend." Conv. into com. to June 18)	\$0.096	6-18									
20th Century-Fox Film (quar.)	40c	6-29	6-14								
Twin City Fire Insurance (Minn.) (s-a)	30c	5-25	5-15								
Twin Disc Clutch (quar.)	\$1	6-10	5-24								
208 South La Salle Street Corp. (quar.)	62½c	7-1	6-20								
Quarterly	62½c	10-1	9-20								
Udylite Corp. (quar.)	25c	7-15	7-1								
Underwood Corp.	10c	6-10	5-27								
Union Acceptance, Ltd., common	15c	7-1	6-14								
Non-cum. partic. 2nd pref. (quar.)	\$1.15	7-1	6-14								
Union Electric Co., common (quar.)	38c	6-28	5-29								
\$4 preferred (quar.)	\$1	8-15	7-20								
\$3.70 preferred (quar.)	82½c	8-15	7-20								

equal after preferred dividends to 34 cents a share for the like period a year ago. Volume of the personal loan division rose to \$114,043,538 for the half year ended March 31, from the \$112,312,717 of the like period last year.

Seaportel Metals, Inc., Long Island City, N. Y.—Registers With Securities and Exchange Commission— This corporation filed a registration statement with the SEC on May 21, 1957, covering 340,000 shares of its 10 cents par common stock.

Seagrave Corp.—Acquisition Approved— The stockholders on May 9 approved acquisition by this company of Supradur Manufacturing Corp., Wind Gap, Pa., maker of asbestos-cement siding and roofing shingles through an exchange of stock.

Sealright-Oswego Falls Corp.—On Big Board— The common stock of this corporation on May 21 was admitted to trading on the New York Stock Exchange. The first sale of 100 shares was made to Henry C. Estabrook, President of the 71-year old Fulton, N. Y., company which has specialized in sanitary paper packaging.

(W. A.) Sheaffer Pen Co.—Reclassification Approved The stockholders on May 23 approved a reclassification of the company's common stock and an exchange of each share of the present common stock for one share of class A non-voting stock and one share of class B voting stock.

Siegler Corp.—Gross Higher—Net Off— Sales of this corporation achieved a new record high of \$22,688,892 for the nine month period ended March 31, 1957, it was announced on May 20 by John G. Brooks, President.

Proposed Merger Announced— John G. Brooks, President, on May 27 announced the formation of a \$75,000,000 company through the merger into this corporation of Untronics Corp. and the Hufford Corp.

Southwestern Bell Telephone Co.—Plans Financing— The directors voted on May 24 to recommend to stockholders the sale of \$100,000,000 of debentures. Subject to the necessary regulatory approval, these securities would be put up for competitive bidding Oct. 1.

Chairman of the executive committee of the Siegler Corp., Mr. Brooks announced. New Device Recovers Test Guided Missiles— Development of a control device that enables the recovery of guided missiles used in tests has been completed by the Hallamore Electronics Co. Division of The Siegler Corp., it was announced on May 28 by Mr. Brooks.

Sierra Pacific Power Co.—To Issue Notes— The company has applied to the Federal Power Commission for authority to issue up to \$4,000,000 of unsecured promissory notes to a group of banks, to mature no later than Dec. 31, 1958.

South Carolina Electric & Gas Co.—Stock Increased— The stockholders on May 16 voted to increase the authorized capital stock from \$36,358,270 to \$40,858,270 by authorizing 1,000,000 additional shares of \$4.50 par common stock.

Southern Bell Telephone & Telegraph Co.—Registers With Securities and Exchange Commission— This company on May 29 filed a registration statement with the SEC covering \$70,000,000 of 29-year debentures, due June 1, 1986, to be offered for public sale at competitive bidding.

Southern California Gas Co.—Registers With SEC— The company on May 28 filed a registration statement with the SEC covering a proposed issue of \$35,000,000 of first mortgage bonds, series C, due 1983, to be offered for public sale at competitive bidding.

Table with 4 columns: Period Ended Apr. 30, 1957, Month-1956, 1957-7 Mos., 1956. Rows include Gross earnings, Expenses, Taxes, Net profit, Dividends, Surplus, and Interest and depreciation.

Southern Co.—Secondary Offering—A secondary offering of 15,000 shares of common stock (par \$5) was made on May 20 by Blyth & Co., Inc., at \$24.62 1/2 per share (plus commission), with a dealer's concession of 40 cents per share.

Table with 4 columns: 12 Months Ended April 30, 1957, 1956. Rows include Gross revenue, Gross income, Net income, Dividends on preferred stock, Balance, Shares outstanding end of period, and Earnings per share.

Southern New England Telephone Co.—Earnings— Period End. Mar. 31— 1957—Month—1956 1957—3 Mos.—1956 Operating revenues \$8,691,901 \$7,907,107 \$25,665,078 \$23,367,583

Southern Ry.—Earnings— Period End. April 30— 1957—Month—1956 1957—4 Mos.—1956 Railway oper. revenue \$22,106,964 \$23,087,395 \$90,990,919 \$93,646,888

Southwestern Bell Telephone Co.—Plans Financing— The directors voted on May 24 to recommend to stockholders the sale of \$100,000,000 of debentures. Subject to the necessary regulatory approval, these securities would be put up for competitive bidding Oct. 1.

Southwestern Investment Co., Amarillo, Tex. — To Expand— Plans for the opening of three new branch offices within the next three months were announced at the regular quarterly meeting of the board of directors May 14.

Spokane International RR.—Earnings— Period End. April 30— 1957—Month—1956 1957—4 Mos.—1956 Railway oper. revenue \$368,361 \$349,303 \$1,280,589 \$1,217,013

Spokane, Portland & Seattle Ry.—Earnings— Period End. April 30— 1957—Month—1956 1957—4 Mos.—1956 Railway oper. revenue \$2,797,646 \$2,848,819 \$10,323,595 \$10,452,222

Standard Electrical Products Co., Dayton, Ohio—Files With Securities and Exchange Commission— The company on May 16 filed a letter of notification with the SEC covering 99,980 shares of common stock (par 25 cents) to be issued at \$2 per share through exercise of warrants on or before June 30, 1961.

Standard Oil Co. of Indiana—Offers 6% Wage Incr.— This company and certain operating subsidiaries today announced they had offered a 6% wage increase to certain bargaining agents of union-represented personnel.

Standard Pressed Steel Co.—To Expand Plant— The company will construct a new 55,000 square-foot addition to its main plant at Jenkintown, Pa., at a cost of \$750,000, it was announced on May 27 by H. Thomas Hallowell, Jr., President.

Standard Shares, Inc.—Sale of Duquesne Stock— This corporation, at 15 Broad Street, New York 5, N. Y., will up to 11 a.m. (EDT) on June 26 receive bids for the purchase from it of 265,000 shares of common stock (par \$10) of Duquesne Light Co.—V. 185, p. 2495.

Stanley Works, New Britain, Conn.—New Plant— The company on May 29 dedicated its new steel strapping plant at New Britain, Conn. The new plant consists of some 100,000 square feet of manufacturing space and 37,500 square feet of office space.

State Street Investment Corp.—Secondary Offering— A secondary offering of 2,500 shares of common stock (par \$18) was made on May 21 by Blyth & Co., Inc., at \$39.50 per share, with a dealer's concession of 45 cents per share.

Staten Island Rapid Transit Ry.—Earnings— Period End. April 30— 1957—Month—1956 1957—4 Mos.—1956 Railway oper. revenue \$294,886 \$256,611 \$1,079,539 \$1,043,409

Stix, Baer & Fuller—Sales and Profits Higher— Net sales for the first quarter of 1957 amounted to \$13,288,528, which represents an approximate increase of 3% over the preceding year when sales were \$12,924,214.

Strong, Cobb & Co., Inc. (& Subs.)—Earnings Higher Year End. Dec. 31— 1956 1955 1954 1953 Net sales \$7,411,224 \$6,591,849 \$6,789,289 \$8,921,844

Sun Oil Co.—Colombian Unit Expands— Colombian Sun Oil Co. on May 23 signed an agreement for half-interest in oil concessions in Colombia involving 302,330 hectares (750,000 acres). This is its second contract involving exploration concessions in Colombia in less than six months.

Sun Ray Drug Co.—Board Approves Merger— The directors at a special meeting backed a continuance of merger negotiations between this company and United Cigar-Whelan Stores Corp., but Harry S. Syk, President of Sun Ray, said that the board in effect had approved the proposed merger.

the two companies' respective stocks at the date the merger is consummated.

At Dec. 31, United Cigar-Wheeler had 1,892,908 common shares outstanding and Sun Ray will have about 475,000 shares outstanding following payment today (June 3) of a recently declared 5% stock dividend.—V. 183, p. 777.

Superior Electric Co., Bristol, Conn.—New Bulletin—

Packaged lustral light control equipment, Bulletin L157P, A.I.A. File No. 31-F-25, a complete, illustrated 28-page brochure just released by this company gives full information on features, ratings and data of a new line of compact, self-contained packaged light control assemblies. The variable autotransformer type units described are ideal for theatres, churches, restaurants, schools and other installations which require dimming, brightening and blending of individual circuits up to a total rating of 6,000 to 15,000 watts from portable or fixed low cost equipment. An excellent reference for lighting consultants, engineers, specialists and others concerned with light control application.—V. 185, p. 2495.

Superior Tool & Die Co.—Acquisition, etc.—

This company has undertaken an expansion and diversification program involving, initially, the acquisition of 71.14% of the outstanding common stock of Bethlehem Foundry & Machine Co., 127-year-old Bethlehem, Pa., maker of processing equipment for the cement, metallurgical, chemical, oil and sugar industries. It was announced on May 28 by Jennis M. Doroshaw, Board Chairman.

Embracing 32,017 shares of Bethlehem Foundry's 45,115-share common stock capitalization, the acquisition, Mr. Doroshaw explained, was effected from Lehigh Bethlehem Corp., of which Mr. Doroshaw is President, for cash and stock. The details of the transaction will be set forth in a proxy statement for a meeting of stockholders of Superior Tool & Die Company to be called within the next month for the purpose of authorizing the increased stock for the acquisition. In the event that stockholders fail to authorize the additional issue, Mr. Doroshaw pointed out, Lehigh Bethlehem will repurchase the Bethlehem Foundry stock at Superior Tool's cost.

Funds required to consummate the transaction, Mr. Doroshaw declared, were provided by the proceeds of a loan secured by the Bethlehem Foundry stock. Plans are being made, he said, to finance the indebtedness on a long-term basis. Meanwhile, arrangements are being worked out, he added, to acquire the minority interest in Bethlehem Foundry, which, for the present, will be operated as a controlled subsidiary of Superior Tool under its existing management.

Bethlehem Foundry's net worth on April 30, 1957, Mr. Doroshaw reported, was \$2,027,650, while its net income for 1956 approximated \$200,000.

See also Thompson-Starrett Co., Inc., below.—V. 185, p. 2377.

Tab Products Co., San Francisco, Calif. — Files With Securities and Exchange Commission—

The company on May 17 filed a letter of notification with the SEC covering 10,727 shares of 7% cumulative convertible preferred stock to be offered at par (\$10 per share), without underwriting. The stock will be convertible until Dec. 1, 1966. The proceeds are to be used to expand inventory and working capital.

Tennessee Gas Transmission Co.—Bonds Offered—A group headed jointly by Stone & Webster Securities Corp., White, Weld & Co., and Halsey, Stuart & Co., Inc., on May 28 offered publicly an issue of \$50,000,000 first mortgage pipe line bonds, 5½% series due July 1, 1977, at 100% (exclusive of accrued interest from June 1, 1957).

The bonds will not be redeemable except for the sinking fund prior to July 1, 1962. After such date the bonds will be redeemable at prices ranging from 105½% for the 12-month period ending June 30, 1963 to 100 for the 12-month period ending June 30, 1977. The sinking fund redemption price is 106.

PROCEEDS—Of the proceeds to be received by the company from the sale of these bonds, \$27,000,000 will be applied to the payment of the company's outstanding short-term notes issued under its Revolving Credit Agreement the proceeds of which were used by the company in its expansion program, \$22,000,000 will be deposited with the trustee under the company's mortgage to be drawn down against property additions as the expansion program progresses and the remainder will be added to the general funds of the company. At April 1, 1957 it was estimated that the cost of completing facilities authorized by the Federal Power Commission would amount to \$32,000,000.

BUSINESS—Company's principal business is the ownership and operation of a pipe line system for the transmission and sale or delivery of natural gas for resale. The system begins in the Rio Grande Valley of Texas and extends in a northeasterly direction across Texas, Louisiana, Arkansas, Mississippi and Tennessee to a point in eastern Kentucky where the system divides. One line extends to a point south of Buffalo and thence in an easterly direction across New York and Massachusetts and into portions of Rhode Island and New Hampshire. The other line extends through the company's underground gas storage area in Pennsylvania, across New Jersey, the New York City metropolitan area and Connecticut to a point of connection with the first line near Springfield, Mass.

EARNINGS—For the 12 months ended Feb. 28, 1957, total operating revenues of the company amounted to \$274,111,000 and gross income to \$53,025,000, compared with total operating revenues of \$267,635,000 and gross income of \$52,597,000 for calendar year 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage pipe line bonds—issuable in series:		
2½% series due 1966.....	\$35,000,000	\$24,366,000
3% series due 1967.....	40,000,000	27,057,000
3% series due 1969.....	50,000,000	37,450,000
3% series due 1970.....	40,000,000	30,800,000
3½% series due 1971.....	35,000,000	27,770,000
3½% series due 1974.....	45,000,000	36,860,000
3½% series due 1974.....	25,000,000	23,409,000
3½% series due 1974.....	18,000,000	16,500,000
3½% series due 1975.....	125,000,000	118,250,000
4% series due 1976.....	50,000,000	49,000,000
4½% series due 1977.....	50,000,000	50,000,000
Debentures—3¾% due 1966, 4¼% due 1974, 4% due 1975, & 4½% due 1977	145,000,000	128,546,000
†Short-term notes—		
Revolving credit agreement.....	60,000,000	†
Property acquisition credit agreement	20,000,000	18,947,000
Preferred stock (par \$100); issued and outstanding in nine series; dividend rates range from 4.10% to 5.25%	1,200,000 shs.	974,000 shs.
Second preferred stock (par \$100) issuable in series:	1,000,000 shs.	
4.50% series, convertible into common stock through Mar. 1, 1966.....		400,000 shs.
5% series, convertible into common stock through Sept. 1, 1966.....		200,000 shs.
*Common stock (par \$5).....	30,000,000 shs.	14,659,681 shs.

*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. As long as any bonds of the presently authorized series remain outstanding, the total principal amount of bonds which may be issued and outstanding at any one time under such mortgage is \$750,000,000. †The company has a Revolving Credit Agreement expiring Dec. 31, 1959, which provides for short-term bank loans not to exceed \$60,000,000 to be outstanding at any one time. The interest rate thereunder is the prime commercial rate for unsecured loans at the time of borrowing. At May 27, 1957, there were \$45,000,000 of notes outstanding thereunder. In this connection, reference is made to the information under the caption "proceeds." The company has a Property Acquisition Credit Agreement expiring June 16, 1960, which provides for short-term bank loans up to \$20,000,000 for use in connection with expansion of production operations, at an interest rate of ½% over the prime commercial rate for unsecured loans at the time of the borrowing. Prior to the sale of the securities now offered, the company may make additional loans under these agreements.

UNDERWRITERS—There are set forth below the names of the principal underwriters who have severally agreed to purchase the principal amount of bonds set opposite their respective names:

Stone & Webster Securities Corp.....	\$2,933,000	Laurence M. Marks & Co.....	340,000
White, Weld & Co.....	2,931,000	Mason-Hagan, Inc.....	190,000
Halsey, Stuart & Co. Inc.....	2,931,000	McCormick & Co.....	150,000
Adams & Peck.....	150,000	Merrill Lynch, Pierce, Fenner & Beane.....	1,000,000
A. C. Allyn & Co., Inc.....	590,000	Merrill, Turben & Co., Inc.....	270,000
American Securities Corp.....	590,000	The Milwaukee Co.....	270,000
Auchincloss, Parker & Redpath.....	230,000	P. S. Moseley & Co.....	590,000
Bacon, Whipple & Co.....	230,000	Mullaney, Wells & Co.....	190,000
Robert W. Baird & Co., Inc.....	270,000	New York Hanseatic Corp.....	230,000
Ball, Burge & Kraus.....	230,000	Newhard, Cook & Co.....	75,000
Bear, Stearns & Co.....	590,000	The Ohio Co.....	270,000
A. G. Becker & Co. Inc.....	590,000	Paine, Webber, Jackson & Curtis.....	1,000,000
Blair & Co. Inc.....	590,000	Patterson, Copeland & Kenhall, Inc.....	75,000
William Blair & Co.....	230,000	Peters, Writer & Christensen, Inc.....	75,000
Blyth & Co., Inc.....	1,000,000	Wm. E. Pollock & Co., Inc.....	230,000
Bosworth, Sullivan & Co., Inc.....	230,000	Prescott, Shepard & Co., Inc.....	230,000
Alex. Brown & Sons.....	340,000	R. W. Fressprich & Co.....	590,000
Burns Bros. & Denton, Inc.....	150,000	Raffensperger, Hughes & Co., Inc.....	150,000
Central Republic Co. (Inc.).....	590,000	Rauscher, Pierce & Co., Inc.....	190,000
Clark, Dodge & Co.....	590,000	Reynolds & Co.....	340,000
Coffin & Burr, Inc.....	590,000	Ritter & Co.....	340,000
Courts & Co.....	230,000	The Robinson-Humphrey Co., Inc.....	150,000
Dick & Merle-Smith.....	590,000	Rotan, Mosle & Co.....	190,000
Dillon, Read & Co. Inc.....	1,000,000	L. F. Rotinschild & Co.....	590,000
Dittmar & Co., Inc.....	75,000	Rowles, Winston & Co.....	75,000
Dominick & Dominick.....	590,000	Salomon Bros. & Hutzler	1,000,000
Drexel & Co.....	590,000	Schmidt, Poole, Roberts & Parke.....	190,000
Eastman Dillon, Union Securities & Co.....	1,000,000	Schoellkopf, Hutton & Pomeroy, Inc.....	340,000
Equitable Securities Corp.....	590,000	Scott & Stringfellow.....	190,000
Estabrook & Co.....	340,000	Shearson, Hammill & Co.....	270,000
Kauf, Steele & Co.....	75,000	Shields & Co.....	340,000
The First Boston Corp.....	1,000,000	Shuman, Agnew & Co.....	150,000
First Southwest Corp.....	190,000	P. S. Sinters & Co.....	270,000
Freeman & Co., Inc.....	150,000	William R. Staats & Co.....	150,000
Fulton Reid & Co.....	270,000	Stern Brothers & Co.....	75,000
Glore, Forgan & Co.....	1,000,000	Walter Stokes & Co.....	75,000
Goldman, Sachs & Co.....	1,000,000	Stroud & Co., Inc.....	340,000
Gregory & Sons.....	270,000	Swiss American Corp.....	190,000
Hallgarten & Co.....	590,000	Thomas & Co.....	190,000
Hallowell, Sulzberger & Co.....	75,000	Spencer Trask & Co.....	340,000
Harriman Ripley & Co., Inc.....	1,000,000	Tucker, Anthony & R. L. Day.....	340,000
Hayden, Stone & Co.....	340,000	Underwood, Neuhaus & Co., Inc.....	190,000
Hempfling, Noyes & Co.....	590,000	Van Alstyne, Noel & Co., Inc.....	190,000
Hornblower & Weeks.....	590,000	Victor, Common, Dann & Co.....	75,000
E. F. Hutton & Co.....	190,000	G. H. Walker & Co.....	340,000
W. E. Hutton & Co.....	590,000	Walling, Lerchen & Co.....	75,000
The Illinois Co. Inc.....	230,000	Weden & Co. Inc.....	340,000
Kidder, Peabody & Co.....	1,000,000	Wertham & Co.....	590,000
Ladenburg, Thalmann & Co.....	590,000	Dean Witter & Co.....	590,000
W. C. Langley & Co.....	590,000		
Lee Higginson Corp.....	590,000		
Lehman Brothers.....	1,000,000		
Carl M. Loeb, Rhoades & Co.....	590,000		
Irving Lundborg & Co.....	75,000		

Secondary Offering — A secondary offering of 3,500 shares of common stock (par \$5) was made on May 23 by Blyth & Co., Inc., at \$35.50 per share, with a dealer's concession of 35 cents per share. It was completed.—V. 185, p. 2495.

Texas Fund, Inc.—Assets Reach New High—

An all-time high in assets was reached by this Fund at the end of April, when the total value of the Fund attained \$30,713,514, according to Thomas D. Anderson, President of Texas Fund Management Co. Of total Texas Fund holdings, over \$11,000,000 represents unrealized capital appreciation on assets which had a cost of approximately \$19,000,000. Texas Fund, a mutual fund investing in the securities of companies operating in the Southwest, was organized in 1949 by eight Houston and Galveston businessmen who invested \$150,000 of their own funds to acquire the initial stocks then comprising the Fund. Since then the number of stockholders has increased to more than 13,000 and the assets have grown to the \$30,000,000 plus figure.—V. 185, p. 1793.

Texas Gas Transmission Corp.—Stevenson Dies—

W. T. Stevenson suffered a fatal heart attack at his home at Owensboro, Ky., on May 22, 1957. He was President of this corporation, Chairman of the Board of Directors of its wholly-owned production subsidiary, Texas Gas Exploration Corp., President of Western Kentucky Gas Co., and President of its wholly-owned L-P gas subsidiary, Kengas, Inc.—V. 185, p. 1200.

Texas Glass Manufacturing Corp., Houston, Texas—Registers With Securities and Exchange Commission—

This corporation on May 28 filed a registration statement with the SEC covering 3,000,000 shares of its \$1 par common stock. The company proposes to offer 2,700,000 shares for public sale at \$2 per share. The remaining 300,000 shares are under option to the original stockholders at the par value of \$1 per share. The offering is to be made on a best efforts basis by T. J. Campbell Investment Co., Inc., of Houston, for which a commission of 35 cents per share is to be paid. The underwriter has the option to purchase at \$2 per share 50 shares of stock for every 1,000 shares sold.

The company intends to manufacture window and heavy sheet crystal glass. Its plant is to be located in Bryan, Brazos County, Texas.

It is proposed to expend \$2,000,000 for the erection and installation of batch plant, machines, furnaces, and miscellaneous equipment necessary to the operation. The cost of plant construction is estimated at \$1,962,000; an additional \$1,760,000 of the proceeds are to be used "for next five months operation"; \$78,181 is needed for "starting up operation"; \$64,185 for maintenance and repair; and \$755,634 for reserve fund.

The promoters are C. V. Mulkey, President and Board Chairman, of Houston; Al L. Crystal, of Houston; and Walter Feltz, of Fort Smith, Ark.

Texas Instruments, Inc.—Flies "seisMAC" to Paris—

To make more effective the intensive search for petroleum in oil-hungry Europe, a "seisMAC," the "electronic brain with a degree in geophysics," has been flown to Paris. It was announced on May 25 by R. W. Olson, Vice-President of the corporation's Industrial Instrumentation division.

The consignment, which included "seisMAC" and other geophysical equipment manufactured by the TI Industrial Instrumentation division, consisted of 22 boxes with a total weight of nearly 6,000 pounds and a value of approximately \$185,000.

It was purchased by Seismos G. M. B. H., a German geophysical company, for use by its wholly-owned subsidiary, the Societe Seismique Gravimetrie with headquarters at 79 Champs Elysees, Paris.

This "seisMAC" (seismic magnetic automatic computer) is the first of four being exported overseas this year. Mr. Olson said.

The "seisMAC" represents the most important development thus far in the field of "Seisimation," which is the extension of automation to the field of geophysical exploration. It performs many of the computational tasks involved in getting seismic records in shape for interpretation.—V. 185, p. 2495.

Thermoid Co.—Holder Increases Stock Interest—

See Graham-Paige Corp. above.—V. 185, p. 1562.

Thompson-Starrett Co., Inc.—Acquisition—

This corporation recently outlined the details of its previously disclosed purchase of working control in Superior Tool & Die Co., Inc., Detroit, Mich.

According to Dennis M. Doroshaw, Chairman of the executive committee, Thompson-Starrett bought 70,000 Superior Tool shares from Canadian interests who had been in working control of Superior Tool. Four directors representing these Canadian interests on May 13 left the board.

Also, Thompson-Starrett is buying 45,378 shares from Superior Tool itself by July 28, Mr. Doroshaw said. He put the total price of the transaction at \$1,162,234, or an "average of \$10.08 per share."

Of the stock acquired from Superior Tool, he explained, 34,045 shares had been authorized but unissued and the rest was stock held in the treasury. The result will be that Superior Tool will have all its 650,000 authorized shares outstanding. He said, and Thompson-Starrett will hold a 17.7% interest in the Detroit concern.

In connection with the acquisition, Mr. Doroshaw said, Thompson-Starrett has issued \$924,000 of 6% promissory notes. Of these, he said \$300,000 come due next Nov. 5, but can be extended to May 9, 1959, at Thompson-Starrett's option; one for \$73,350 is due June 9, 1958, and convertible after May 15, 1958, into 48,900 shares of Thompson-Starrett common, and \$550,650 of notes are due May 1, 1959. Of the notes due May 1, 1959, there are three for a total of \$84,000 convertible after June 15, 1958, into 42,000 shares of Thompson-Starrett common, he added, and one for \$466,650 that is payable to Superior Tool and convertible after June 15, 1958, into 46,665 shares of Thompson-Starrett \$10 par, 70-cent cumulative convertible preferred stock.

As of Dec. 31, 1956, Thompson-Starrett had 1,349,316 common shares and 113,465 preferred shares outstanding. It had 3,000,000 common shares and 300,811 preferred shares authorized.

The Canadian interests withdrew from Superior Tool after a dispute with Martin L. Jacobs, who continues as President and a director of Superior Tool, and Dennis Boyle, who was Secretary and a director, but resigned both posts after the dispute was settled.

The convertible note for \$466,650 represents a return to Superior Tool of its investment in a Canadian concern that had figured in the dispute.—V. 185, p. 2378.

Tidewater Oil Co.—New Refinery Dedicated—

A \$200,000,000 electronically controlled "oil refinery of the future" was dedicated by this company on May 23 at Delaware City, Del. The massive installation is located on an eight-square-mile site on the Delaware River, 15 miles south of Wilmington.

D. T. Staples, President, declared that the plant represents "the first in a new generation of petroleum refineries designed to manufacture gasoline for the cars of tomorrow and of today."

He disclosed that the refinery's entire gasoline-making capacity can be devoted to producing gasoline rated at 100 octane or higher—enough each day for 41,000,000 miles of motoring.

Mr. Staples revealed that aviation fuels for America's defense establishment are already being manufactured by the new refinery, in addition to Tidewater's Flying A automobile gasolines, heating oils and other petroleum products.

The company on May 28 introduced its new "100-octane-plus" Flying A Super Extra Gasoline to the motoring public at thousands of Flying A Service Stations throughout the eastern seaboard.

The new gasoline is produced in Tidewater's new, ultra-modern Delaware refinery. Flying A Super Extra, an entirely new gasoline to be sold at competitive prices, replaces Tidewater's former premium grade.—V. 185, p. 2495.

Tiffin Art Metal Co.—Debentures Sold—The \$340,000 of 5¾% sinking fund debentures due May 1, 1972, recently offered through The Ohio Company, Columbus, Ohio, have all been sold to Ohio investors.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Sinking fund debentures.....	\$1,500,000	
4½% sinking fund debentures due 1964		\$148,000
4¾% sinking fund debentures due 1963		444,000
5½% sinking fund debentures due 1972		340,000
Unsecured 5% note due in quarterly installments		22,750
5% mortgage note due in quarterly installments		102,450
Common stock (par \$1).....	31,500 shs.	26,121 shs.

On Oct. 23, 1956 the company exchanged 3,121 shares of its stock and \$50.28 cash, for 267 shares of common stock of Squire Heating Supply Co. (being all the outstanding stock of Squire Heating) a corporation whose main office was located in Columbus, Ohio. The exchange was based on the book value of the common stock of the two companies using the financial statements of The Tiffin Art Metal Co. at Dec. 31, 1955 and Squire Heating Supply Co. at March 31, 1956. The book value per share at the respective dates was \$44.92 for Tiffin, and \$533.92 for Squire. The 11,777 shares of common stock of Tiffin were issued for each share of common stock of Squire. The net worth of Squire Heating Supply Co. at March 31, 1956 amounted to \$142,550. The excess of book value of net assets acquired from Squire over the par value of Tiffin stock amounted to \$139,337. For further details, see V. 185, p. 2263.

Tishman Realty & Construction Co., Inc.—Plans Split—

The directors will recommend at a special stockholders meeting in June a doubling of the authorized common stock to 3,000,000 shares. The company announced that if the increase is approved, the directors would recommend a 2-for-1 stock split. Presently, there are 923,313 shares issued and outstanding.

Norman Tishman, President, said: "In view of the present earnings of the company and its reasonably assured prospects for the balance of its fiscal year which ends Sept. 30, the board intends, if stockholders approve the increase in authorized common stock, to consider in the fall the declaration of additional dividends on the common stock."

He added that Tishman anticipates its highest earnings in the 1957 fiscal year, exceeding last year's total of \$3,614,000, or \$3.96 per share. For the first six months of the year, earnings totaled \$1,583,000, or \$1.72 per share.

The directors also declared the regular quarterly dividend of 17½ cents per share on the common stock, payable June 25 to holders of record on June 10. In November, 1956, the company declared a 5% stock dividend in addition to the regular cash dividend of 17½ cents.—V. 185, p. 1733.

Top Industries, Inc.—Debentures Sold—The \$2,750,000 of 6% convertible subordinated debentures, due 1977, which were offered on May 23 by Dempsey-Tegeler & Co. and associates at 100% and accrued interest, were quickly sold. For details, see V. 185, p. 2495.

Trans World Airlines, Inc.—Registers With SEC—

This corporation on May 28 filed a registration statement with the SEC covering 3,337,036 shares of its \$5 par common stock. The company proposes to offer this stock for subscription by holders of its outstanding common stock of record June 17, 1957, at the rate of one additional share for each share then held. The subscription price is to be supplied by amendment. Under an agreement between TWA and Hughes Tool Co., the holder of 2,476,142 shares of TWA's common stock, Hughes may buy all or any part of the common shares not subscribed for under the subscription offer; and Hughes has agreed that if it purchases less than all unsubscribed shares it will purchase such number thereof as well, with shares acquired by it on the exercise of subscription warrants, provide TWA with aggregate net proceeds of at least \$34,000,000 from the shares acquired by Hughes. TWA will pay fees of 25 cents per share to members of the National Association of Securities Dealers, Inc., who obtain subscriptions from original holders of subscription warrants other than Hughes.

It is expected that the warrants will expire on July 8, 1957. Net proceeds from its stock sale will be used by TWA to pay or prepay amounts owed in connection with the purchase of eight Lockheed Constellation 1049C aircraft, 25 Lockheed 1649A aircraft, and related spare parts and engines. As of May 1, 1957, approximately \$38,000,000 was owed and with subsequent deliveries an additional estimated \$51,000,000 will become owing, making a total of \$89,000,000. The balance of this indebtedness is to be retired in part by the amounts

received from the sale of shares in excess of \$34,000,000 and the proceeds of a \$25,000,000 bank loan...
Trewhax Corp., Culver City, Calif.—Files With SEC—
 The corporation on May 15 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital, machinery and equipment, and to expand advertising program.

Truax-Traer Coal Co.—Earnings—

This company and its subsidiaries for the fiscal year ended April 30, 1957 report consolidated net income of \$3,223,584 after Federal income taxes, equivalent after preferred dividends to \$2.16 a share on 1,375,809 shares of common stock outstanding. This compares with net of \$3,212,518 for the fiscal year ended April 30, 1956, which included non-recurring income of \$567,516 or 49 cents a share. The 1956 net income was equivalent after preferred dividends to \$2.51 a common share on 1,149,530 common shares then outstanding.
 Net sales for the year totaled \$47,837,287, compared with \$45,563,994 for the preceding fiscal year, an increase of 5%.
 Coal production for the year amounted to 7,993,717 tons compared with 7,847,899 tons for the preceding fiscal year.—V. 185, p. 1324.

Union Carbide Corp.—New President of Division—

R. E. Cornwell has been appointed President of Union Carbide Development Co., a division of Union Carbide Corp., it was announced by Morse G. Dial, President, on May 21.
 Mr. Cornwell started with Union Carbide in 1923. In 1942 he became Vice-President of Linde Co. and, in 1956, Vice-President of the newly formed Union Carbide Development Co.—V. 185, p. 1433.

Union Gas Co. of Canada, Ltd.—To Offer Stock—

The stockholders of record May 23 will receive rights to subscribe for one new common share for each four common shares held at a price of \$55 per share. The rights expire June 28. Transferable warrants will be mailed to shareholders May 31. Since the offering has not been registered in the United States, holders resident in the U. S. may sell their rights but cannot exercise them.
 A total of 176,550 treasury shares will be issued if rights are fully exercised, netting the company \$8,710,250. There are presently 706,139 common shares issued out of 1,600,000 shares authorized.
 The proceeds will go toward expansion of natural gas storage distribution and marketing facilities in Northwestern Ontario. Additional funds will be needed for the current capital program, and it is expected debt financing will be done toward the end of 1957 or early in 1958, the company said.—V. 172, p. 1537.

United Cigar-Whelan Stores Corp.—Proposed Merger—

See Sun Ray Drug Co. above.—V. 185, p. 2496.

United Dye & Chemical Corp.—Chairman Resigns—

Alexander L. Guterma has resigned as Chairman and a director of this corporation and has sold what is understood to be a major part of his stock in the company. He was succeeded by Virgil D. Dardi, who also continues as President. Mr. Dardi headed a group that bought about 43,000 shares of Mr. Guterma's United Dye stock for around \$7 per share, the price at which it closed on the New York Stock Exchange on May 8.
 Mr. Guterma also resigned as Chairman and a director of Bon Ami Co. United Dye took over management control of that concern in May last year.
 Robert J. Eveleigh resigned as Vice-President and Treasurer of United Dye, and Harry S. Adams, Executive Vice-President of Bon Ami, has been elected to succeed him.—V. 185, p. 1201.

United States Borax & Chemical Corp.—Listing, etc.—

A new ticker symbol—"UBX"—appeared for the first time on the tape on May 20 after the sale on the New York Stock Exchange of 100 shares of this corporation. Purchaser of the lot, at \$62.50 per share, was J. M. Gerstley, President of the corporation whose stock was listed May 20 for trading.
 The listing consists of 4,325,000 shares of \$1 par value common stock and 144,895 shares of \$100 par value 4½% cumulative preferred stock of the world's largest producer of borates and boron products and second largest domestic producer of potash.
 The corporation was formed last July by a merger of two long-established mining and refining companies, Pacific Coast Borax Co. and United States Potash Co., which now operate as divisions. The Borax Division is perhaps best known through its world-famed 20 Mule Team Trade Mark which appears on consumer and industrial products internationally.
 At present, there are more than 100 different industrial uses for the corporation's growing list of boron products. Boron has been much in the news recently with respect to its possible use in high energy fuels and atomic application.
 Potash, the companion product of the corporation, is one of the three basic plant foods and is an essential ingredient in nearly all mixed fertilizers. Potassium chemicals also have many industrial uses.
 Production and sales of the company's boron products have more than doubled within the past 10 years. Sales of its potash have increased some 65% in the same period. To keep pace with the increasing demand for these products, this corporation embarked on a sizable expansion and improvement program last year.
 A \$20,000,000 expansion program of the Pacific Coast Borax Co. Division is nearing completion at Boron, Calif. Also nearly completed is a \$1,000,000 Research Center located in Anaheim, Calif., which provides every facility for conducting the vital experimental and developmental work pertaining to new improved products for all divisions of United States Borax & Chemical Corp.
 These steps follow closely on the recent \$3,000,000 expansion program, conducted by the United States Potash Co. Division at their mines and refiners in Carlsbad, N. M., which was completed mid-year of 1956. Further important capital additions are in progress in 1957.—V. 185, p. 1433.

U. S. Fiber Glass Industrial Plastics, Inc., Norwood, N. J.—Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on May 17, has issued an order temporarily suspending the Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.
 Regulation A provides a conditional exemption from registration for offerings of securities not exceeding \$300,000 in amount. Fiber Glass filed its Regulation A notification with the Commission on March 19, 1956, proposing the public offering of 150,000 shares of preferred stock and 30,000 shares of common stock pursuant to such exemption. The offering was to be made in units of five shares of preferred and one share of common; and the offering was first to be made to stockholders at \$9 per unit and thereafter to the public at \$10 per unit.
 In its suspension order, the Commission asserts that Fiber Glass failed to comply with the terms and conditions of Regulation A, in that (1) the notification failed to state each of the jurisdictions (states) in which the securities were to be offered; and (2) the company failed to file the required reports of stock sales and the use to which the proceeds were applied.
 Furthermore, according to the order, Fiber Glass' offering circular omits to state material facts necessary to make the statements therein not misleading, in that it fails to disclose the filing by Fiber Glass of a petition for reorganization under Chapter X of the Bankruptcy Act in the United States District Court for the District of New Jersey and the adjudication of Fiber Glass as a bankrupt by said court. The

use of said offering circular without appropriate disclosure of these matters, the Commission's order asserted, "would operate as a fraud and deceit upon the purchasers" of Fiber Glass stock.—V. 184, p. 664.

United States Foil Co.—To Retire Pfd. Stock—

The company has called for redemption on July 1 all of its preferred stock at the redemption price of \$110 per share, plus \$1.75 per share representing the accrued dividend. Shareholders may present their shares to The Chase Manhattan Bank, New York, N. Y., for redemption at that date.—V. 185, p. 2038.

United States Freight Co.—Acquisition—

This company has acquired Colonial Warehouse, Inc., and its affiliates, the Miami Terminal Transport Co. and City Cartage Co. The purchase price was not disclosed.
 Colonial operates a large warehouse just outside Miami, Fla. Its subsidiaries have contracts as pick-up and delivery agents for the Florida West Coast and Seaboard Airline Railroads.
 United States Freight Co., in the freight forwarding business, has 146 terminals and branch offices in 131 cities. Its headquarters are in New York.—V. 184, p. 2165.

United Supply & Manufacturing Co.—New Control—

See Graham-Paige Corp. above.

United Utilities, Inc.—Makes Exchange Offer—

This corporation on May 21 offered to the common and 5% preferred stockholders of Oregon-Washington Telephone Co. the rights to exchange their stock for 105,000 shs. of United Utilities com. stk. (par \$10) on the basis of 2½ shares of United common stock for each Oregon-Washington common share and five United common shares for each Oregon-Washington preferred share. The offer will expire on July 1, 1957, unless extended.
 Zilka, Smither & Co., Inc., Portland, Ore., has agreed to solicit exchanges of Oregon-Washington pfd. stock.
 A total of not less than 4,600 shares of Oregon-Washington preferred stock and 24,000 shares of Oregon-Washington common stock (i.e., 80% of each class) must be irrevocably tendered for exchange under this offer with The First National Bank of Portland, Ore., the exchange agent.
 DIVIDENDS—United has paid cash dividends on its common stock in every year since it commenced business in 1939. A quarterly dividend of 30 cents per share was paid on March 30, 1957 and a quarterly dividend of 30 cents per share has been declared payable June 29, 1957 to stockholders of record June 7, 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term bank loans.....		\$1,000,000
Sinking fund debentures:		
3½% due 1973.....	\$2,000,000	2,000,000
4¼% due 1974.....	1,030,000	1,080,000
4¼% due 1976.....	950,000	950,000
4½% due 1978.....	1,000,000	1,000,000
4% due 1980.....	4,000,000	4,000,000
*Common stock (par \$10).....	*3,000,000 shs.	*1,869,423 shs.

*On April 9, 1957 the authorized common stock was increased to 3,000,000 shares from 2,000,000 shares.
 *Includes 1,113 shares of United common stock into which shares of common stock of Investors Telephone Co. were converted upon the merger of the latter company into United as of July 31, 1953, although certificates for such shares of Investors Telephone Co. have not been presented for exchange; does not include 2,350 shares held in treasury of United. Also includes 2,262 shares issued since Feb. 28, 1957 upon the exercise of options granted pursuant to United's Stock Option Plan; but does not include 4,750 shares to be issued in exchange for all the outstanding capital stock of Farm & Home Gas, Inc.

BUSINESS—United was incorporated Nov. 15, 1938 in Kansas and in January, 1939 acquired all the assets and assumed all the liabilities of a predecessor company.
 United is a holding company owning all the common stocks of 11 principal telephone operating companies and four smaller telephone operating companies, a utility merchandising company, six LP gas distributing companies and an LP gas transport company, and 91.6% of the common stock of an electric, gas and water utility company. On the basis of telephones served, United believes that its telephone subsidiaries constitute the second largest telephone system in the United States outside of the Bell Telephone System.
 The territory served by United's subsidiaries is located in 13 states, and includes about 470 communities. For the year ended Dec. 31, 1956, operating revenues were derived as follows: telephone service, 86.5%; electric service, 8.6%; LP gas service, 2%; natural gas service, 1.7%; and miscellaneous, 1.2%.—V. 185, p. 2145.

Unitronics Corp.—Proposed Merger—

See Siegler Corp. above.—V. 185, p. 982.

Universal Petroleum Exploration & Drilling Co.—Hearing Cancelled—

The Securities and Exchange Commission has cancelled a hearing scheduled for June 6, 1957, on the question whether to vacate or make permanent a prior order of the Commission temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this company.
 Universal's Regulation A notification, filed Oct. 4, 1954, proposed the public offering of 300,000 shares of its common capital stock at \$1 per share. The Commission's suspension order, issued April 17, 1957, charged that the company's notification and offering circular are false and misleading in respect of various material facts. At the request of Universal, the Commission on May 21, 1957, ordered a hearing on June 6, 1957, to determine whether to vacate or make permanent the suspension order. Subsequently, Universal withdrew its request for a hearing, whereupon the Commission cancelled the hearing.—V. 185, p. 249A.

Vitro Corp. of America—New President of Unit—

Dr. G. Russell Tatum, Division General Manager, and Dr. William A. Bain, Jr., director of Vitro's West Orange Laboratory, have been elected President and Vice-President, respectively, of Vitro Laboratories, a division of Vitro Corp. of America, according to an announcement by J. Carlton Ward, Jr., Vitro President.—V. 185, p. 2038.

Vulcan-Hart Mfg. Co., Louisville, Ky.—Acquisition—

Wendell Smock, President, on May 20 announced the acquisition of the Vertical Mixer Division of the Century Machine Co. of Cincinnati, Ohio.
 The addition of this complete line of mixing equipment to the list of products already manufactured by Vulcan-Hart for the commercial food preparation of cooking makes the Vulcan-Hart line the most comprehensive in the kitchen equipment field.
 When manufacturing operations are moved to Vulcans Autosan Dishwasher plant in Louisville, these mixers will bear the name Vulcan-Auto-Mix.
 Other Vulcan-Hart products include heavy duty ranges, broilers, baking ovens, restaurant ranges, roasting ovens, griddles, deep fat fryers, food warmers, roll warmers, steam jacketed kettles, pasteurizers, commercial dishwashing sanitizing and drying equipment.
 The company has factories in Louisville, Ky., and Baltimore Md.

Wabash RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler headed a group of investment bankers which on May 29 offered \$6,615,000 of 4½% (non-callable) equipment trust certificates, series H, maturing annually Jan. 15, 1958 to 1972, inclusive. The certificates, second and final instalment of an issue aggregating \$10,395,000 were scaled to yield from 4% to

4.60%, according to maturity. The group won award of the certificates on May 28 on its bid of 98.456%.

Halsey, Stuart & Co., Inc., bid 98.451% for the certificates with a 4½% coupon.
 Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.
 The entire issue of certificates will be secured by 1,300, all-steel boxcars and 100 all-steel gondola cars, estimated to cost \$13,045,374.
 Participating in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.—V. 185, p. 2496.

Washington Water Power Co.—To Sell Bonds—

This company expects to file a registration statement with the Securities and Exchange Commission on June 4 for public sale of \$30,000,000 of first mortgage bonds, due 1987.
 The joint managers of the underwriting group would be Kidder, Peabody & Co., Blyth & Co., Inc., White, Weld & Co., and Laurence M. Marks & Co. The securities may be offered around July 10, if requirements can be met by that time.
 The proceeds of the offering would be used to repay bank loans obtained for construction. Washington Water Power has borrowed \$30,500,000 under a bank credit arrangement allowing \$48,500,000 of borrowing up to Nov. 30, 1958.—V. 185, p. 2497.

Western Nuclear Corp.—Securities Placed Privately—

Direct placement of the following securities have been negotiated through White, Weld & Co. and Bosworth, Sullivan & Co., Inc.: \$2,400,000 5% consolidated note; \$1,950,000 of series A 6% subordinated debentures, due June 30, 1961; and 1,950,000 shares of common stock. For further details of financing program, see V. 185, p. 2497.

Western Resources, Inc., Spokane, Wash.—Files With Securities and Exchange Commission—

The corporation on May 15 filed a letter of notification with the SEC covering 800,000 shares of common stock (par 10 cents) to be offered at 20 cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Western Union Telegraph Co.—April Net Higher—

The company on May 28 reported earnings of \$1,098,142 for April, after provision of \$771,000 for Federal income tax. For April, 1956 earnings amounted to \$1,032,891.
 Gross operating revenues for April, 1957 were \$22,234,002 compared with \$19,933,573 in the same month of last year. The increase reflects larger sales of private wire service, and tariff revisions required to meet higher wages incident to renewal of union contracts last June.
 For the four months of 1957, earnings after taxes amounted to \$4,063,118, or 65 cents a share. For the same period a year ago, earnings were \$4,258,010, or 68 cents a share.
 Gross operating revenues for the four months this year totaled \$86,242,650, as against \$80,517,576 in the corresponding period of 1956.—V. 185, p. 2145.

Westinghouse Electric Corp.—Stock to Employees—

The corporation will resume its employee stock purchase plan on June 1, it was announced on May 13. The company will offer 400,000 common shares to employees. In the first offering period, June 1 to Nov. 30, the stock will be made available at \$6 per share below the average market price for the first 20 days of November. In no event will the price be more than \$70 or less than \$46 per share. The stock will be paid for by regular payroll deductions, starting in June. No employee will be permitted to purchase more than 1.5 shares in a year.—V. 185, p. 2145.

White Motor Co.—Acquires Reo Motor Assets—

Robert F. Llack, Chairman of the Board and Chief Executive Officer of this company, and Simon D. Den Uy, President of the Bohm Aluminum & Brass Corp. on May 27 announced that White Motor has purchased the assets of Reo Motors, Inc. of Lansing, Mich., from Bohm for an undisclosed amount of cash.
 Mr. Llack stated that the acquisition of Reo was a logical step in White's expansion program aimed at broadening its markets.
 The White Motor Co. will operate Reo as a division.
Denies Purchase of Assets or Stock of Diamond T—
 J. N. Bauman, President of White, on May 27, said: "The White Motor Co. is not in any way involved in negotiations for Diamond T Motor Co.'s assets or any of its stock."
 This statement came on the heels of recent reports that two large blocks of Diamond T stock have either been sold or are for sale.
 One of these blocks is 137,480 shares owned by Bohm Aluminum & Brass Corp. The other is approximately 102,500 shares owned or controlled by C. Russell Feldmann, an industrialist, who lives in Stamford, Conn. Mr. Feldmann recently came prominently into the Diamond T picture when he acquired a large block of stock held by the estate of the late C. A. Tilt, one time Chairman of Diamond T.—V. 185, p. 2263.

Wind River Mining Co., Vancouver, Wash.—Stock Offered—

The company in May, 1957, publicly offered 1,000,000 shares of common stock at par (10 cents per share). This offering is not underwritten.
PROCEEDS—The net proceeds are to be used to pay for exploration and acquisition of properties and mining machinery; and for other corporate purposes.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents).....	4,000,000 shs.	2,016,000 shs.

BUSINESS—Company was incorporated in Washington on Aug. 29, 1956, with its principal office located at 205 East 12th Street, Vancouver, Wash. Organization was completed Oct. 11, 1956.
 The company holds by Mining Deed the following unpatented lode mining claims situated in the Paradise Mining District, Skamania County, State of Washington: The Paradise Mine, Lode Star No. 1, and Wind River No. 1, Wind River No. 2, Wind River No. 3, and Wind River No. 4. The company holds by location Wind River No. 5, Wind River No. 6, Wind River Nov. 7 and Wind River No. 8, lode mining claims.
 All of the company's properties are unpatented lode mining claims.—V. 185, p. 1563.

Winn-Dixie Stores, Inc.—Current Sales Higher—

Period Ended May 4—	1957—4 Wks.	1956	1957—44 Wks.	1956
	\$	\$	\$	\$
Sales	41,205,953	31,824,677	432,849,522	348,296,540

—V. 185, p. 2378.

Woodland Oil & Gas Co., Inc. (N. Y.)—Registers With Securities and Exchange Commission—

The company on May 28 filed a registration statement with the SEC covering a proposed offering of 700,000 shares of common stock (par 10 cents) at \$1.50 per share. Of this issue, 600,000 shares are to be offered for the account of the company and 100,000 shares for the account of a selling stockholder, Ralph J. Ursillo, General Manager of the company. The underwriter, whose name is to be supplied by amendment, will offer the stock on a best-efforts basis and receive a selling commission of 30 cents per share.
 The net proceeds to the company are to be used to drill and complete oil wells on the company's Pennsylvania and Kentucky properties and for two "deep tests" on its Pennsylvania property, as well as for working capital.—V. 181, p. 52.

(L. A.) Young Spring & Wire Corp.—New Director—

William Horowitz, President of the General Bank of New Haven, Conn., and Vice-President of Baker Industries, Inc., of Newark, N. J., has been elected to the board of directors.—V. 185, p. 2497.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Dothan, Ala.

Bond Sale—The \$328,000 various purposes bonds offered May 28—v. 185, p. 2379—were awarded to a group composed of the Interstate Securities Corp.; City National Bank & Trust Co.; First National Bank, of Dothan, and Seiler, Doe & Bonham.

ARIZONA

Cochise County, Benson Union High School District No. 9 (P. O. Bisbee), Ariz.

Bond Offering—Harriet Heister, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on June 17 for the purchase of \$245,000 school building bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust. Rosenfeld, Divilbess & Robinette, of Phoenix.

Cochise County Sch. Dist. No. 9 (P. O. Bisbee), Ariz.

Bond Offering—Harriet Heister, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on June 17 for the purchase of \$195,000 school building bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust. Rosenfeld, Divilbess & Robinette, of Phoenix.

Cochise County School District No. 18 (P. O. Bisbee), Ariz.

Bond Sale—The \$148,000 building bonds offered May 20—v. 185, p. 2265—were awarded to a group composed of the First National Bank of Arizona, Phoenix, Coughlin & Co., and Garrett-Bromfield & Company.

Note—The foregoing supersedes the report in our issue of May 27—v. 185, p. 2498.

CALIFORNIA

Alameda County Water District (P. O. Oakland), Calif.

Bond Sale—The \$1,400,000 improvement District No. 1 bonds offered May 23—v. 185, p. 2265—were awarded to the Bank of America National Trust & Savings Association of San Francisco.

Atwater School District, Merced County, Calif.

Bond Sale—The \$193,000 building bonds offered May 28—v. 185, p. 2379—were awarded to Blyth & Co., Inc., at a price of 100.02, a net interest cost of about 4.51%, as follows:

\$32,000 5s. Due on June 1 from 1958 to 1961 inclusive.
161,000 4½s. Due on June 1 from 1962 to 1981 inclusive.

Campbell Union High School Dist., Santa Clara County, Calif.

Bond Sale—The Bank of America National Trust & Savings Association, of San Francisco, purchased an issue of \$1,100,000 building bonds, as follows:

\$270,000 5s. Due on June 1 from 1958 to 1963 inclusive.
225,000 3½s. Due on June 1 from 1964 to 1963 inclusive.
225,000 3¾s. Due on June 1 from 1969 to 1973 inclusive.
90,000 3.90s. Due on June 1, 1974 and 1975.
290,000 4s. Due on June 1 from 1976 to 1982 inclusive.

The bonds are dated June 1, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by

Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

College of the Pacific (P. O. Stockton), Calif.

Bond Offering—T. F. Baum, President, will receive sealed bids until 10 a.m. (CDST) on June 15 for the purchase of \$1,535,000 non-tax-exempt dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1966 inclusive. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Corona Unified School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside until 11 a.m. (PDST) on June 3 for the purchase of \$1,100,000 building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the Bank of America National Trust & Savings Association, of Los Angeles, or at any fiscal agency of the County in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Note—The foregoing supplements the report in our issue of May 27—v. 185, p. 2498.

Danville Union School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PDST) on June 4 for the purchase of \$55,000 school bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Del Rey Sanitary District (P. O. Box 186, Del Rey), Calif.

Bond Offering—Kenneth Hart, District Secretary, will receive sealed bids until 8 p.m. (PDST) on June 13 for the purchase of \$90,000 sewer bonds. Dated July 2, 1957. Due on July 2 from 1961 to 1987 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Kirkbride, Wilson, Harzfeld and Wallace, of San Mateo.

El Dorado Union High Sch. Dist., El Dorado County, Calif.

Bond Sale—The \$1,200,000 building bonds offered May 27—v. 185, p. 2498—were awarded to the Crocker-Anglo National Bank of San Francisco, and Schwabacher & Co., jointly, at a price of par, a net interest cost of about 4.12%, as follows:

\$100,000 4¼s. Due on June 30, 1959 and 1960.
900,000 5s. Due on June 30 from 1961 to 1978 inclusive.
200,000 2s. Due on June 30 from 1979 to 1982 inclusive.

The bonds are dated June 30, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Gold Trail Union School District, El Dorado County, Calif.

Bond Sale—The \$45,000 building bonds offered May 27 were awarded to Schwabacher & Co.

Green School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PDST) on June 4 for the purchase of \$10,000 school bonds.

Dated May 15, 1954. Due on May 15 from 1975 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Irvington School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland until 10 a.m. (PDST) on June 4 for the purchase of \$210,000 school bonds. Dated April 15, 1956. Due on April 15 from 1962 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Lake Tahoe Unified School District, El Dorado County, Calif.

Bond Offering—Ruth Lang, County Clerk, will receive sealed bids at her office in Placerville, until 11 a.m. (CDST) on June 10 for the purchase of \$525,000 building bonds. Dated June 30, 1957. Due on June 30 from 1958 to 1981 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

La Sierra Community Services Dist., Riverside County, Calif.

Bond Sale—The \$850,000 sewer bonds offered May 21—v. 185, p. 2039—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Stone & Youngberg, Lawson, Levy & Williams, Barcus, Kindred & Co., Fred D. Blake & Co., and C. N. White & Co., at a price of 100.05, a net interest cost of about 4.74%, as follows:

\$130,000 6s. Due on June 1 from 1958 to 1963 inclusive.
210,000 5s. Due on June 1 from 1964 to 1970 inclusive.
270,000 4½s. Due on June 1 from 1971 to 1979 inclusive.
240,000 4¾s. Due on June 1 from 1980 to 1987 inclusive.

Los Angeles, Calif.

Bond Offering—Frank Twohy, Auditor of Board of Water and Power Commissioners, will receive sealed bids at the First National City Bank, Corporate Trust Department, 2 Wall Street, New York City, until 11 a.m. (PDST) on June 5 for the purchase of \$15,000,000 electric plant revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1987 inclusive. Bonds due in 1963 and thereafter are callable as of June 1, 1960. Principal and interest (J-D) payable at the City Treasurer's office, and will be collectible at either of the current official banks of the Department in New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Note—The foregoing supplements the report in our issue of May 6—v. 185, p. 2146.

Mountain View School District, Santa Clara County, Calif.

Bond Sale—The \$275,000 building bonds offered May 27 were awarded to the American Trust Co., of San Francisco.

Nordhoff Union Elem. Sch. Dist., Ventura County, Calif.

Bond Sale—The \$120,000 building bonds offered May 7—v. 185, p. 2039—were awarded to the Bank of America National Trust

& Savings Association, of San Francisco, as follows:

\$30,000 5s. Due on June 1 from 1958 to 1963 inclusive.
5,000 4s. Due June 1, 1964.
15,000 3½s. Due on June 1 from 1965 to 1967 inclusive.
50,000 3¾s. Due on June 1 from 1968 to 1977 inclusive.
20,000 4s. Due on June 1 from 1978 to 1981 inclusive.

North Tahoe Public Utility Dist. (P. O. Kings Beach), Calif.

Bond Sale—The \$200,000 general obligation sewer bonds offered May 7—v. 185, p. 2039—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$29,000 6s. Due on July 1 from 1958 to 1970 inclusive.
26,000 5½s. Due on July 1 from 1971 to 1976 inclusive.
145,000 4¾s. Due on July 1 from 1977 to 1987 inclusive.

Orange Glen 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. (CDST) on June 11 for the purchase of \$34,000 building bonds. Dated July 15, 1957. Due on July 15 from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pacific Sch. Dist., Sacramento County, Calif.

Bond Sale—The school bonds totaling \$9,000 offered May 22—v. 185, p. 2265—were awarded to Schwabacher & Company, as 4¼s, at a price of 101.01, a basis of about 4.16%.

Rialto Sch. Dist., San Bernardino County, Calif.

Bond Sale—The \$196,000 bonds offered May 27—v. 185, p. 2265—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4¼s, at a price of 100.03, a basis of about 4.24%.

Salinas Union High School District, Monterey County, Calif.

Bond Sale—The \$500,000 school bonds offered May 27—v. 185, p. 2265—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco; Harris Trust & Savings Bank, of Chicago; Dean Witter & Co.; J. Barth & Co.; Merrill Lynch, Pierce, Fenner & Beane; Lawson, Levy & Williams; Stone & Youngberg; H. E. Work & Co.; Irving Lundberg & Co.; and C. N. White & Co., at a price of 100.05, a net interest cost of about 3.40%, as follows:

\$100,000 5s. Due on June 1 from 1958 to 1961 inclusive.
25,000 3½s. Due on June 1, 1962.
50,000 3s. Due on June 1, 1963 and 1964.
225,000 3¾s. Due on June 1 from 1965 to 1973 inclusive.
100,000 3½s. Due on June 1 from 1974 to 1977 inclusive.

San Diego, Calif.

Bond Offering—Fred W. Sick, City Clerk, will receive sealed bids until 10 a.m. (PDST) on June 13 for the purchase of \$5,000,000 Mission Bay Recreation Facilities bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the main offices of the Bank of America National Trust & Savings Association

in San Diego, Los Angeles or San Francisco, or at any fiscal agent of the city in Chicago or New York City, at the option of the holder. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Clara Valley Water Conservation District (P. O. 60 North Second Street, San Jose), Calif.

Bond Offering—Thelma M. Wright, District Secretary, will receive sealed bids until 11 a.m. (PDST) on June 4 for the purchase of \$3,000,000 general obligation bonds. Dated July 1, 1957. Due serially from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco, and by Jones, Griswold & Henley, of San Jose.

Note—The foregoing supplements the report in our issue of May 20—v. 185, p. 2379.

Ukiah, Calif.

Bond Offering—Caroline M. Church, City Clerk, will receive sealed bids until 8 p.m. (PDST) on June 5 for the purchase of \$800,000 sewer revenue bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1987 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Kirkbridge, Wilson, Harzfeld & Wallace, of San Mateo.

West Riverside School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside, until 11 a.m. (CDST) on June 10 for the purchase of \$45,000 school building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

COLORADO

Adams State College (P. O. Greeley), Colo.

Bond Sale—The \$600,000 dormitory and student apartment revenue bonds offered May 27—v. 185, p. 2266—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

Moffatt County, County High Sch. District (P. O. Craig), Colo.

Bond Sale—The \$200,000 building bonds offered May 29 were awarded to Boettcher & Co., and Bosworth, Sullivan & Co., jointly.

CONNECTICUT

Southington (P. O. Southington), Connecticut

Bond Offering—Robert E. Foley, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (DST) on June 11 for the purchase of \$1,871,000 bonds, as follows:

\$1,271,000 school bonds. Due on June 1 from 1958 to 1977 inclusive.
600,000 water bonds. Due on June 1 from 1958 to 1977 inclusive.

The bonds are dated June 1, 1957. Legality approved by the above-mentioned attorneys.

DELAWARE

Wilmington, Del.

Bond Sale—The various purpose bonds totaling \$1,700,000 offered May 24—v. 185, p. 2379—were awarded to the First Boston Corporation, as 3.10s, at a price of 100.17, a basis of about 3.08%.

FLORIDA

Plant City, Fla.

Bond Sale—The \$450,000 water and sewer revenue bonds offered May 27—v. 185, p. 2379—were awarded to B. J. Van Ingen & Co., Inc., and White, Weld & Co., jointly, as 4 1/8s, at a price of 98.05, a basis of about 4.82%.

St. Petersburg Beach, Fla.

Bond Offering—Marion Ross, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 10 for the purchase of \$350,000 City Hall and Auditorium bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1987 inclusive. Bonds due in 1963 and thereafter are callable as of March 1, 1967. Principal and interest (M-S) payable at the Chase Manhattan Bank, New York City, or at the Gulf Beach Bank, St. Petersburg Beach. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

ILLINOIS

Aledo, Ill.

Bond Sale—An issue of \$430,000 gas utility refunding revenue bonds was sold to the Midwest Securities Co., of Chicago, as 4 1/8s. Dated May 1, 1957. Due on May 1 from 1960 to 1982 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Du Page County School District No. 45 (P. O. Villa Park), Ill.

Bond Sale—The \$238,000 school building bonds offered May 20—v. 185, p. 2266—were awarded to Scott & Kegley, Inc., of Chicago, as follows:

\$153,000 3 1/4s. Due on Dec. 1 from 1953 to 1969 inclusive.
 135,000 4s. Due on Dec. 1 from 1970 to 1976 inclusive.

Joliet Park District, Ill.

Bond Sale—The \$160,000 park bonds offered May 20—v. 185, p. 2147—were awarded to R. S. Dickson & Co., and Braun, Bosworth & Co., Inc., jointly, as 3 1/2s, at a price of 100.10, a basis of about 3.43%.

LaSalle County School District No. 122 (P. O. La Salle), Ill.

Bond Offering—Dorothy Hetherington, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (CDST) on June 11 for the purchase of \$1,100,000 school building revenue bonds. Dated July 1, 1957. Due on Dec. 1 from 1958 to 1976 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.

Roxana, Ill.

Bond Offering Canceled—The Village has canceled notice of intention to sell an issue of \$229,000 street improvement bonds on June 5—v. 185, p. 2499.

Whiteside and Lee Counties Community Consol. Sch. Dist. No. 143 (P. O. R. R. 1, Sterling), Ill.

Bond Offering—Roy A. Hess, Secretary of Board of Education, will receive sealed bids until 8:30 p.m. (CDST) on June 5 for the purchase of \$39,000 school building bonds. Dated June 1, 1957. Due on Jan. 1 from 1969 to 1972 inclusive. Principal and interest (J-J) payable at a place mutually agreed upon between the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Earlham College (P. O. Richmond), Ind.

Bond Sale—The \$600,000 dormitory revenue bonds offered May 27—v. 185, p. 2499—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at par.

Jennings Township (P. O. Austin), Indiana

Bond Sale—The \$132,000 School and Civil Township bonds offered May 28—v. 185, p. 2380—were

awarded to Raffensperger, Hughes & Co., as 3 7/8s.

Muncie, Ind.

Bond Sale—The \$290,000 municipal bonds offered May 27—v. 185, p. 2267—were awarded to the First National Bank, of Chicago, as 3 1/8s, at a price of 100.53, a basis of about 3.07%.

Vigo County (P. O. Terre Haute), Indiana

Bond Sale—The \$50,000 building bonds offered May 28—v. 185, p. 2380—were awarded to the American National Bank of Terre Haute, as 3 1/8s, at a price of 100.44, a basis of about 3.16%.

IOWA

Central Community School Dist. (P. O. Fenton), Iowa

Bond Sale—The \$450,000 building bonds offered May 23—v. 185, p. 2380—were awarded to Becker & Cownie, Inc., of Des Moines.

Elliott Consol. Sch. Dist., Iowa

Bond Sale—The \$160,000 school building bonds offered May 28 were awarded to a group composed of First of Iowa Corp.; Shaw, McDermott & Co.; Central Republic Co., Chicago, and Neu & Co.

Lewis Twp. School District (P. O. Council Bluffs), Iowa

Bond Offering—Harold T. Beckman, Secretary of the Board of Directors, will receive sealed and oral bids until 8 p.m. (CST) on June 11 for the purchase of \$165,000 school building bonds. Legality approved by Chapman & Cutler, of Chicago.

Marcus, Iowa

Bond Sale—The \$45,000 swimming pool bonds offered May 24—v. 185, p. 2267—were awarded to Shaw, McDermott & Co., of Des Moines.

Sloan, Iowa

Bond Sale—The \$65,000 sewer bonds offered May 28 were awarded to the Carlton D. Beh Co.

KANSAS

Hutchinson, Kansas

Bond Sale—Bonds totaling \$771,711.32 were sold to a group composed of the Commerce Trust Co., of Kansas City, Stern Bros. & Co., Geo. K. Baum & Co., and Barret, Fitch, North & Co., at a price of 100.003, a net interest cost of about 3.22%, as follows:

\$78,721.66 sewer bonds, for \$38,721.66 3/4s, due on June 1 from 1953 to 1962 inclusive; \$8,000 3s, due on June 1, 1963; and \$32,000 3/4s, due on June 1 from 1964 to 1967 inclusive.
 692,989.66 street improvement bonds, for \$344,989.66 3/4s, due on June 1 from 1953 to 1962 inclusive; \$69,000 3s, due on June 1, 1963; and \$279,000 3/4s, due on June 1 from 1964 to 1967 inclusive.

Kansas State Teachers College (P. O. Topeka), Kan.

Bond Sale—The \$400,000 married students' and men's dormitory revenue bonds offered May 24—v. 185, p. 2147—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

Kansas Wesleyan University (P. O. Salina), Kansas

Bond Sale—The \$281,000 Faculty and Student Housing revenue bonds offered May 28—v. 185, p. 2267—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at par.

Olathe, Kansas

Bond Sale—An issue of \$600,000 sewer system revenue bonds was sold to Ranson & Co., Inc., as 4 1/8s. Dated May 1, 1957. Due on May 1 from 1962 to 1982 inclusive. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Webb, Oman, McClure, Buzick & Waugh, of Topeka.

KENTUCKY

Ashland, Ky.

Bond Sale—The \$90,000 school building bonds offered May 28—v. 185, p. 2499—were awarded to W. L. Lyons & Co.

Bell County (P. O. Pineville), Ky.

Bond Offering—Martha L. Brock, County Clerk, will receive sealed bids until 2 p.m. (EST) on June 4 for the purchase of \$350,000 school building revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Callable as of June 1, 1962. Principal and interest (J-D) payable at the First State Bank, Pineville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Danville, Ky.

Bond Offering—Jason Wesley, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 4 for the purchase of \$200,000 school building revenue bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1976 inclusive. Bonds due in 1963 and thereafter are callable as of June 1, 1962. Principal and interest (J-D) payable at the Farmers National Bank, Danville. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Elsmere, Ky.

Bond Sale—The \$150,000 school building bonds offered May 27—v. 185, p. 2499—were awarded to Magnus & Co., at a price of par, a net interest cost of about 4.99%, as follows:

\$15,000 4 1/4s. Due on Feb. 1 from 1959 to 1963 inclusive.
 135,000 5s. Due on Feb. 1 from 1964 to 1987 inclusive.

Estill County (P. O. Irvine), Ky.

Bond Offering—Maggie Wolfenbarger, County Court Clerk, will receive sealed bids until 10 a.m. (CDST) on June 6 for the purchase of \$90,000 general obligation hospital bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of Dec. 1, 1962. Principal and interest (J-D) payable at the Citizens Fidelity Bank & Trust Co., Louisville. Legality approved by Chapman & Cutler, of Chicago.

Harrodsburg, Ky.

Bond Offering—Mary G. Renfro, City Clerk, will receive sealed bids until 7 p.m. (CDST) on June 4 for the purchase of \$180,000 industrial building revenue bonds. Dated June 1, 1957. Due semiannually from Dec. 1, 1957 to Dec. 1, 1976 inclusive. Bonds due Dec. 1, 1958 and thereafter are callable as of June 1, 1958. Principal and interest (J-D) payable at the Mercer County National Bank, Harrodsburg. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Irvine, Ky.

Bond Offering—Edgar Dougherty, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 5 for the purchase of \$95,000 general obligation hospital bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1982 inclusive. Bonds due in 1964 and thereafter are callable as of Dec. 1, 1963. Principal and interest (J-D) payable at the Union Bank & Trust Co., Irvine. Legality approved by Chapman & Cutler, of Chicago.

Marion, Ky.

Bond Sale—The \$70,000 water and gas revenue bonds offered May 24 were awarded to Stein Bros. & Boyce, at a price of 98.14, a net interest cost of about 4.31%, as follows:

\$36,000 4s. Due on Feb. 1 from 1958 to 1969 inclusive.
 34,000 4 1/4s. Due on Feb. 1 from 1970 to 1973 inclusive.
 Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1973 inclusive. Bonds due in 1963 and thereafter are callable as of Feb. 1, 1962. Principal and interest (F-A) payable at the Farmers Bank & Trust

Company, of Marion. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Louisiana Polytechnic Institute (P. O. Baton Rouge), La.

Bond Offering—Shelby M. Jackson, Superintendent of Public Instruction, will receive sealed bids until 9 a.m. (CST) on June 14 for the purchase of \$1,575,000 dormitory and dining hall revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Bids will be considered for (1) bonds maturing from 1960 to 1974 inclusive; (2) from 1975 to 1989 inclusive; (3) from 1990 to 1997 inclusive, and (4) for the entire issue. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

St. Bernard Parish (P. O. Chalmette), La.

Bond Offering—August A. Noble, Jr., Secretary of Parish Police Jury, will receive sealed bids until 1:30 p.m. (CST) on June 4 for the purchase of \$350,000 public improvement bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1977 inclusive. Callable on and after July 1, 1967. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans, and if the bidder so requests, the opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, at the bidder's expense.
Note—The foregoing supersedes the report in our issue of May 6—v. 185, p. 2147.

MARYLAND

Maryland (State of)

Bond Sale—The \$9,781,000 general public school construction bonds offered May 28—v. 185, p. 2267—were awarded to a syndicate headed by the First National City Bank of New York, as 3s, at a price of par.

Other members of the syndicate: Bankers Trust Company; Harriman Ripley & Co. Incorporated; The First Boston Corporation; Kuhn, Loeb & Co.; Alex. Brown & Sons; Hornblower & Weeks; First of Michigan Corporation; J. C. Bradford & Co.; Dick & Merle-Smith; Union Trust Company of Maryland; The Illinois Company Incorporated; Robert Garrett & Sons; Robert Winthrop & Co.; Schwabacher & Co.; Brown Brothers Harriman & Co.; Scott, Horner & Co.; First National Bank of Minneapolis; The First National Bank of Saint Paul; and Elkins, Morris, Stokes & Co.

MASSACHUSETTS

Arlington, Mass.

Bond Offering—Francis A. Coughlin, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on June 11 for the purchase of \$200,000 street construction bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Principal and interest payable at the Second Bank-State Street Trust Co., Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Barnstable, Mass.

Note Sale—The \$145,000 airport notes offered May 29—v. 185, p. 2500—were awarded to Dwinell, Harkness & Hill, as 3s, at a price of 100.04, a basis of about 2.98%.

Boston, Mass.

Note Sale—An issue of \$5,000,000 temporary loan notes was sold to a group composed of the First Boston Corporation, Chemical Corn Exchange Bank, of New York City, Rockland - Atlas National Bank, Merchants National Bank, Second Bank-States Street Trust Company, and the Boston Safe Deposit & Trust Co., all of Boston, at 2.54% interest.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$700,000 notes offered May 28—v. 185, p. 2500—were awarded to the Middlesex County National Bank, at 1.978% discount.

Milton, Mass.

Bond Offering—Clyde L. Whittier, Town Treasurer, will receive sealed bids c/o the First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11 a.m. (EDST) on June 4 for the purchase of \$500,000 school project bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Somerville, Mass.

Note Sale—The \$500,000 notes offered May 28 were awarded to the Second Bank-State Street Trust Co., and Boston Safe Deposit & Trust Co., jointly, at 1.993% discount.
 The notes are dated May 28, 1957. Due on Nov. 7, 1957. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Sudbury, Mass.

Bond Offering—William E. Downing, Town Treasurer, will receive sealed bids at the Boston Safe Deposit & Trust Co., 100 Franklin St., Boston, until 11 a.m. (DST) on June 4 for the purchase of \$440,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest payable at the Boston Safe Deposit & Trust Co., Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Taunton, Mass.

Bond Sale—The \$2,000,000 electric bonds offered May 28—v. 185, p. 2381—were awarded to a group composed of First Boston Corp.; Northern Trust Co., Chicago; Goldman, Sachs & Co.; Hornblower & Weeks, and Paine, Webber, Jackson & Curtis, as 3 1/2s, at a price of 100.57, a basis of about 3.43%.

Whitman, Mass.

Note Sale—The \$30,000 public parking notes offered May 28—v. 185, p. 2500—were awarded to Townsend, Dabney & Tyson, as 3.70s, at a price of 100.11, a basis of about 3.67%.

Winchester, Mass.

Note Sale—The \$400,000 tax anticipation notes offered May 27—v. 185, p. 2500—were awarded to the Winchester Trust Company, Winchester, at 1.74% discount.

MICHIGAN

Buchanan, Mich.

Bond Offering—Harry A. Post, City Clerk, will receive sealed bids until 7:30 p.m. on June 3 for the purchase of \$156,000 bonds, as follows:

\$74,000 special assessment sanitary sewer bonds. Due Oct. 1 from 1957 to 1966 inclusive.
 29,000 special assessment storm sewer bonds. Due on Oct 1 from 1957 to 1966 inclusive.
 8,000 general obligation sanitary sewer bonds. Due on Oct. 1, from 1958 to 1965 inclusive.
 45,000 general obligation storm sewer bonds. Due on Oct. 1 from 1957 to 1966 inclusive.

The bonds are dated May 1, 1957, and the special assessment obligations due in 1965 and 1966 are callable as of Oct. 1, 1959. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Charlevoix County (P. O. Charlevoix), Mich.

Note Sale—The \$25,800 tax anticipation notes offered May 28—v. 185, p. 2500—were awarded to Kenower, MacArthur & Co.

Dearborn Township Sch. District No. 4 (P. O. Dearborn), Mich.

Bond Sale—The \$650,000 school building bonds offered May 27—v. 185, p. 2381—were awarded to a group composed of First of Michigan Corp.; Braun, Bosworth

& Co., Inc.; and Kenower, MacArthur & Co., at a price of par, a net interest cost of about 4.05%, as follows:

\$270,000 4½s. Due on May 1 from 1958 to 1963 inclusive.

100,000 4½s. Due on May 1, 1964 and 1965.

220,000 4s. Due on May 1 from 1966 to 1969 inclusive.

60,000 3½s. Due on May 1, 1970.

Detroit, Mich.

Bond Sale—The \$2,005,000 bonds offered May 28—v. 185, p. 2500—were awarded to a group composed of Bankers Trust Co., New York City; First Boston Corp.; Braun, Bosworth & Co.; Illinois Co., Chicago; Folger, Nolan, Fleming-W. B. Hibbs & Co.; and Rand & Co., at a price of 100.08, a net interest cost of about 3.67%, as follows:

\$405,000 general public improvement bonds: \$180,000 5s, due on May 15 from 1958 to 1963 inclusive; \$80,000 3½s, due on May 15, 1964; and \$145,000 3½s, due on May 15 from 1965 to 1967 inclusive.

1,600,000 public utility lighting bonds: \$210,000 5s, due on May 15 from 1958 to 1963 inclusive; \$130,000 3½s, due on May 15, 1964; \$860,000 3½s, due on May 15 from 1965 to 1972 inclusive; and \$400,000 3¾s, due on May 15 from 1973 to 1982 inclusive.

East Detroit, Mich.

Bond Sale—The \$465,000 special assessment paying bonds offered May 27—v. 185, p. 2500—were awarded to Braun, Bosworth & Co., and Watling, Lerchen & Co., jointly, as follows:

\$225,000 3½s. Due on Aug. 1, 1958 and 1959.

120,000 3¾s. Due on Aug. 1, 1960.

120,000 3s. Due on Aug. 1, 1961.

Elbridge Twp. Consolidated School District (P. O. Hart), Mich.

Bond Offering—Maxine Van Sickle, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 5 for the purchase of \$85,000 school site and building bonds. Dated May 1, 1957. Due on July 1 from 1958 to 1973 inclusive. Bonds due in 1963 and thereafter are callable as of July 1, 1962. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Harper Woods, Mich.

Bond Offering—Donald E. Burney, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 10 for the purchase of \$590,000 bonds, as follows:

\$90,000 public works garage bonds. Due on May 1 from 1960 to 1978 inclusive.

500,000 municipal building bonds. Due on May 1 from 1960 to 1987 inclusive. Bonds due in 1982 and thereafter are callable as of May 1, 1967.

The bonds are dated June 1, 1957. Principal and interest (M-N) payable at the City Bank, Detroit. Legality approved by Berry, Stevens & Moorman, of Detroit.

Hastings, Mich.

Bond Sale—The \$95,000 automobile parking system revenue bonds offered May 27—v. 185, p. 2381—were awarded to Kenower, MacArthur & Co.

Huron Valley Sch. District No. 4 (P. O. 640 Hickory Street, Milford), Mich.

Note Offering—Lawrence J. Brandeberry, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 6 for the purchase of \$70,000 tax anticipation notes. Dated June 1, 1957. Due on April 1, 1958.

Lapeer, Mich.

Bond Offering—Howard R. Gohlke, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 13 for the purchase of \$375,000 water revenue bonds. Dated July 1, 1957. Due on April 1 from 1958 to 1973 inclusive. Bonds due in 1973 and thereafter are callable as of July 1, 1962. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

1958 to 1978 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Lincoln Park, Mich.

Bond Offering—William G. Suzore, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 3 for the purchase of \$400,000 bonds, as follows:

\$275,000 special assessment bonds. Due on May 1 from 1958 to 1962 inclusive.

125,000 general obligation improvement bonds. Due on May 1 from 1958 to 1963 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at the Detroit Bank & Trust Company, Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Northville School District, Mich.

Note Offering—Robert H. Shaffer, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 3 for the purchase of \$50,000 tax anticipation notes. Dated June 1, 1957. Due on May 1, 1958. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Nashville, Mich.

Bond Sale—The \$27,000 water supply system revenue bonds offered May 23—v. 185, p. 2267—were awarded to the Security National Bank, of Battle Creek.

Ogemaw County (P. O. West Branch), Mich.

Note Sale—The \$20,000 road notes offered May 20—v. 185, p. 2381—were awarded to the State Savings Bank of West Branch, as 4s.

Pontiac School District, Mich.

Bond Sale—The \$2,700,000 building bonds offered May 27—v. 185, p. 2500—were awarded to a group composed of First of Michigan Corp.; Northern Trust Co., Chicago; Mercantile Trust Co., St. Louis; Braun, Bosworth & Co., Inc.; Paine, Webber, Jackson & Curtis; Kenower, MacArthur & Co.; Shannon & Co.; McDonald-Moore & Co.; and Watling, Lerchen & Co., as follows:

\$800,000 3s. Due on Nov. 1, 1958 and 1959.

1,900,000 3½s. Due on Nov. 1 from 1960 to 1962 inclusive.

Royal Oak, Mich.

Bond Sale—The \$362,000 bonds offered May 27—v. 185, p. 2500—were awarded to First of Michigan Corp., and Braun, Bosworth & Co., jointly, as follows:

\$200,000 motor vehicle highway fund bonds: \$95,000 4¼s, due on June 1 from 1958 to 1965 inclusive; and \$105,000 3¾s, due on June 1 from 1966 to 1972 inclusive.

162,000 public improvement special assessment bonds: \$90,000 3¾s, due on July 1, 1958 and 1959; and \$72,000 3¾s, due on July 1, 1960 and 1961.

MINNESOTA

Bellevue, Minn.

Bond Offering—Oscar B. Sjaastad, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on June 4 for the purchase of \$8,000 municipal bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at my suitable bank designated by the purchaser.

Bethel College and Seminary (P. O. St. Paul), Minn.

Bond Offering—James E. Fryar, Recording Secretary, will receive sealed bids until 10 a.m. (CST) on June 20 for the purchase of \$350,000 non tax-exempt dormitory revenue bonds. Dated April 1, 1956. Due on April 1 from 1959 to 1966 inclusive. Interest A-O. Legality approved by Faegre & Benson, of Minneapolis.

1966 inclusive. Interest A-O. Legality approved by Faegre & Benson, of Minneapolis.

Carlton County Independent Sch. District No. 7 (P. O. Cloquet), Minnesota

Bond Offering—Irving C. Nelson, District Clerk, will receive sealed bids until 5 p.m. (CDST) on June 13 for the purchase of \$560,000 school building bonds. Dated May 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter will be subject to redemption on Feb. 1, 1968. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Chisholm, Minn.

Bond Offering—Edward L. Kochevar, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 11 for the purchase of \$415,000 general obligation permanent improvement bonds. Dated June 1, 1957. Due on March 1 from 1959 to 1972 inclusive. Callable on March 1, 1968. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Circle Pines, Minn.

Certificate Sale—The \$84,000 municipal building revenue certificates offered May 27—v. 185, p. 2500—were awarded to a group composed of Juran & Moody, Inc.; Kalman & Co.; and Allison-Williams Co.

Duluth, Minn.

Certificate Offering—Bert H. Parson, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 10 for the purchase of \$300,000 certificates of indebtedness. Dated July 1, 1957. Due on July 1 from 1959 to 1962 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Hennepin County Independent Sch. District No. 205 (P. O. St. Louis Park), Minn.

Bond Offering—Andrew H. Hobbart, District Clerk, will receive sealed bids until 8 p.m. (CDST) on June 17 for the purchase of \$1,020,000 school building bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1978 inclusive. Subject to call after Jan. 1, 1972. Principal and interest payable at suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Isle, Minn.

Bond Offering—Lloyd Paulsen, Village Clerk, will receive sealed bids until 7 p.m. (CDST) on June 13 for the purchase of \$30,000 general obligation bonds. Dated May 1, 1957. Due on Feb. 1 from 1959 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

La Crescent, Minn.

Bond Offering—R. L. Knutson, Village Clerk, will receive sealed bids until 8:30 p.m. (CDST) on June 10 for the purchase of \$90,000 improvement bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Minneapolis, Minn.

Bond Sale—The \$3,500,000 various purposes bonds offered May 28—v. 185, p. 2381—were awarded to a group composed of Salomon Bros. & Hutzler; Mercantile Trust Company, St. Louis; Lee Higginson Corporation; National State Bank, Newark, N. J.; Stroud & Company, Incorporated; Robert W. Baird & Co., Incorporated;

Dempsey-Tegeler & Co.; and Wood, Gundy & Co., Inc., as 2.90s, at a price of 100.04, a basis of about 2.87%.

Pipestone, Minn.

Offering Postponed—The offering of \$150,000 street improvement bonds scheduled for May 26—v. 185, p. 2500—has been postponed indefinitely.

Ramsey and Washington Counties School Districts Nos. 40 and 105 (P. O. North St. Paul), Minn.

Bond Offering—L. E. Boyle, District Clerk, will receive sealed bids until 8 p.m. (CDST) on June 5 for the purchase of \$475,000 school building general obligation bonds. Dated June 1, 1957. Due on June 1 from 1960 to 1985 inclusive. Bonds due in 1976 and thereafter are subject to call on June 1, 1967. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Rice County Hospital District No. 1 (P. O. Feribault), Minn.

Bond Offering—Clem L. McCarthy, County Auditor, will receive sealed bids until 2 p.m. (CDST) on June 4 for the purchase of \$660,000 hospital bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1981 inclusive. Subject to call on Jan. 1, 1972. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Taconite, Minn.

Bond Sale—The \$60,000 street betterment bonds offered May 23—v. 185, p. 2381—were awarded to the First National Bank, of Coleraine.

Wykoff, Minn.

Bond Sale—The \$12,000 Village Hall bonds offered May 27—v. 185, p. 2501—were awarded to the First State Bank of Wykoff, as 3s.

MISSISSIPPI

Forest, Miss.

Bond Offering—E. L. Johnson City Clerk, will receive bids until 7 p.m. (CST) on June 4 for the purchase of \$125,000 water and sewer general obligation bonds. Due serially from 1958 to 1978 inclusive.

Mississippi (State of)

Bonds Not Sold—Bids for the \$10,000,000 general obligation school bonds offered May 29—v. 185, p. 2148—were rejected. A spokesman for the Bond Commission was reported as having stated that the offers received were too low, and expressing the view that the new interest cost should not exceed 3%.

MISSOURI

Fornfelt, Mo.

Bond Sale—An issue of \$110,000 water works and sewerage improvement bonds was sold to the Municipal Bond Corporation, of Chicago, as 5s. Dated April 1, 1957. Due on March 1 from 1961 to 1976 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Independence, Mo.

Bond Offering—James S. Craig City Clerk, will receive sealed bids until 11 a.m. (CST) on June 18 for the purchase of \$8,000,000 electric light works revenue bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1987 inclusive. Callable as of July 1, 1972. Principal and interest (J-J) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson McEvers & Fizzell, of Kansas City.

MONTANA

Great Falls, Mont.

Bond Sale—The \$1,100,000 sewerage system revenue bonds offered May 27—v. 185, p. 2268—were awarded to a group com-

posed of F. S. Smithers & Co.; J. C. Bradford & Co.; Julien Collins & Co.; Rand & Co.; Harold E. Wood & Co.; and Grande & Co., at a price of 100.011, a net interest cost of about 4.07%, as follows:

\$495,000 4½s. Due on July 1 from 1958 to 1966 inclusive.

165,000 3¾s. Due on July 1 from 1967 to 1969 inclusive.

110,000 3.90s. Due on July 1, 1970 and 1971.

330,000 4s. Due on July 1 from 1972 to 1977 inclusive.

NEBRASKA

Grant County (P. O. Hyannis), Nebraska

Bond Offering—W. H. Curtis, County Clerk, will receive sealed bids until 3 p.m. (MST) on June 3 for the purchase of \$190,000 court house and jail bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of June 15, 1962. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—The \$250,000 temporary loan notes offered May 27—v. 185, p. 2501—were awarded to the National Shawmut Bank, of Boston, at 2.15% discount.

Franklin, N. H.

Bond Sale—The \$136,000 construction bonds offered May 28—v. 185, p. 2501—were awarded to the First National Bank of Boston, as 3½s, at a price of 100.12, a basis of about 3.48%.

Merrimack County (P. O. Concord), N. H.

Note Sale—An issue of \$50,000 temporary loan notes was sold to the Concord National Bank, Concord, at 2.30% discount. The notes are dated May 24, 1957 and mature on Dec. 18, 1957.

Portsmouth, N. H.

Note Offering—Teresa Demaris, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 5 for the purchase of \$500,000 revenue anticipation notes. Dated June 5, 1957. Due Dec. 5, 1957.

NEW JERSEY

Hamburg School District, N. J.

Bond Offering—Hilda Demarest, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 17 for the purchase of \$167,000 school building bonds. Dated Aug. 1, 1956. Due on Aug. 1 from 1958 to 1975 inclusive. Principal and interest (F-A) payable at the Hardyston National Bank, Hamburg. Legality approved by Hawkins, Delafield & Wood, of New York City.

Metuchen, N. J.

Bond Sale—The \$263,000 various purposes bonds offered May 27—v. 185, p. 2268—were awarded to Van Alstyne, Noel & Co., as 4.60s, at a price of 100.14, a basis of about 4.57%.

Metuchen School District, N. J.

Bond Sale—The \$1,930,000 building bonds offered May 27—v. 185, p. 2268—were awarded to a group headed by the Fidelity Union Trust Co., and National State Bank, both of Newark, as 4.65s, at a price of 100.05, a basis of about 4.64%.

Other members of the group: B. J. Van Ingen & Co.; Ira Haupt & Co.; Boland, Saffin & Co.; Hornblower & Weeks; J. C. Bradford & Co.; Roosevelt & Cross; Byrne and Phelps, Inc.; J. B. Hanauer & Co.; John J. Ryan & Co.; Van Deventer Brothers, Inc.; F. R. Cole & Co.; J. R. Ross & Co.; Julius A. Rippel, Inc.; and MacBride, Miller & Co.

Mount Olive Township Sch. District (P. O. Hackettstown), N. J.

Bond Offering—Chester Stephens, Secretary of the Board of Education, will receive sealed bids

until 8 p.m. (DST) on June 10 for the purchase of \$222,000 building bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the Citizens National Bank, Netcong. Legality approved by Hawkins, Delafield & Wood, of New York City.

Oceanport School District, N. J.
Bond Offering—Evelyn H. Riddle, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 13 for the purchase of \$260,000 building bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the Long Branch Banking Co., Long Branch. Legality approved by Hawkins, Delafield & Wood, of New York City.

Palisades Park, N. J.
Bond Sale—The \$69,000 general bonds offered May 28—v. 185, p. 2381—were awarded to the National Bank of Palisades Park, as 3.45s, at a price of par.

Pennsauken (Township) and Merchantville (Borough) (P. O. Merchantville), N. J.
Bond Sale—The \$400,000 water bonds offered May 27—v. 185, p. 2381—were awarded to a group composed of J. B. Hanauer & Co., John J. Ryan & Co., and J. R. Ross & Co., as 4 1/8s, at a price of 100.25, a basis of about 4.10%.

Ramsey School District, N. J.
Bond Sale—The \$630,000 building bonds offered May 28—v. 185, p. 2268—were awarded to Boland, Saffin & Co., and Byrne and Phelps, Inc., jointly, as 4 1/2s, at a price of 100.03, a basis of about 4.49%.

Shrewsbury Twp. Sch. Dist. (P. O. Shrewsbury), N. J.

Bond Sale—The \$480,000 school building bonds offered May 28—v. 185, p. 2382—were awarded to a group composed of Boland, Saffin & Co.; B. J. Van Ingen & Co., Inc.; J. B. Hanauer & Co.; Byrne and Phelps, Inc.; John J. Ryan & Co.; and J. R. Ross & Co., as 4.80s, at a price of 100.03, a basis of about 4.79%.

Wood-Lynne School District, N. J.

Bond Offering—John R. Reoger, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on June 11 for the purchase of \$95,000 school bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the Camden Trust Company, Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Adelphi College (P. O. Garden City), N. Y.

Bond Offering—Alger B. Chapman, Chairman of Board of Trustees, will receive sealed bids until 3 p.m. (EDST) on June 6 for the purchase of \$1,000,000 non-tax-exempt Dormitory and Student Union bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Interest A-O. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Bids will be considered on the following basis:

1. All maturities in the years 1959 through 1973.
2. All maturities in the years 1974 through 1988.
3. All maturities in the years 1989 through 1996.
4. The entire issue.

Albany, N. Y.

Bond Offering—Lawrence J. Ehrhardt, City Comptroller, will receive sealed bids until 12:30 p.m. (EDST) on June 5 for the purchase of \$1,602,000 bonds, as follows:

\$857,000 public improvement bonds. Due on June 1 from 1958 to 1962 inclusive.

345,000 school bonds. Due on June 1 from 1958 to 1962 inclusive.

400,000 water supply bonds. Due on June 1 from 1958 to 1977 inclusive.

Dated June 1, 1957. Principal and interest (J-D) payable at the National Commercial Bank and Trust Company, of Albany. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Ballston, Clifton Park, Charlton and Glenville Central Sch. Dist. No. 1 (P. O. 28 Jay St., Schenectady), N. Y.

Bond Offering—Ruth W. Finkle, District Clerk, will receive sealed bids until 11 a.m. (DST) on June 6 for the purchase of \$1,753,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1987 inclusive. Principal and interest (J-D) payable at the Ballston Spa National Bank, Ballston Spa, or at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Bronxville, N. Y.

Bond Sale—The \$170,000 general improvement bonds offered May 28—v. 185, p. 2382—were awarded to the First National Bank, Yonkers, as 3s, at par.

Cheektowaga Fire District No. 5 (P. O. Cheektowaga), N. Y.

Bond Offering—H. Herbert Stortz, District Treasurer, will receive sealed bids until 3 p.m. (EDST) on June 4 for the purchase of \$65,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1971 inclusive. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Company, of Buffalo. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Cheektowaga Fire District No. 5 (P. O. 2431 Genesee St., Buffalo), N. Y.

Bond Offering—H. Herbert Stortz, District Treasurer, will receive sealed bids until 3 p.m. (DST) on June 4 for the purchase of \$65,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1971 inclusive. Principal and interest (M-N) payable at the Manufacturers & Traders Trust Co., Buffalo. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Deer Park Fire District (P. O. Deer Park), N. Y.

Bond Offering—Ernest Thiel, District Treasurer, will receive sealed bids until 2 p.m. (DST) on June 11 for the purchase of \$195,000 fire house bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the Bank of Babylon, Deer Park. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Offerings—Philip J. Cruise, Chairman, will receive sealed bids until 1 p.m. (DST) on June 4 for the purchase of \$17,687,000 notes, as follows:

\$16,567,000 Issue CXXXV notes. Dated June 25, 1957.

1,120,000 Issue CXXXVI notes. Dated July 1, 1957.

The notes mature on Dec. 30, 1957 and have been approved as to legality by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Niagara Falls, N. Y.

Note Sale—The \$1,151,505 bond anticipation notes offered May 28—v. 185, p. 2382—were awarded to the Marine Trust Co. of Western New York, of Buffalo, at 2.09% interest.

Oyster Bay Union Free Sch. Dist. No. 19 (P. O. Plainville), N. Y.

Bond Sale—The \$3,375,000 building bonds offered May 28—v. 185, p. 2502—were awarded to a group composed of Kidder, Peabody & Co.; C. J. Devine & Co.; R. W. Pressprich & Co.; Blair & Co., Inc.; Spencer Trask & Co.;

Hornblower & Weeks; First of Michigan Corp.; Coffin & Burr; and Wm. E. Pollock & Co., as 4.20s, at a price of 100.31, a basis of about 4.17%.

Quogue, N. Y.

Bond Offering—Mrs. Rita B. Strnad, Village Clerk, will receive sealed bids until 3 p.m. (EDST) on June 6 for the purchase of \$118,500 fire house bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the First National Bank of Southampton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Rochester, N. Y.

Note Offering—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (DST) on June 7 for the purchase of \$1,151,500 bond anticipation notes, as follows:

\$550,000 notes. Due March 15, 1958.

200,000 notes. Due Feb. 15, 1958.

85,000 notes. Due Feb. 15, 1958.

300,000 notes. Due Feb. 15, 1958.

16,500 notes. Due Sept. 15, 1957.

The notes are dated June 15, 1957. Principal and interest payable at the Hanover Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Sinclairville, N. Y.

Bond Offering—W. B. Bradley, Village Treasurer, will receive sealed bids until 3 p.m. (EDST) on June 4 for the purchase of \$40,000 water bonds. Dated May 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the Chautauqua National Bank, of Jamestown. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Windsor, Colesville, Sanford and Kirkland Central School District No. 1 (P. O. Windsor), N. Y.

Bond Sale—The \$970,000 building bonds offered May 28—v. 185, p. 2382—were awarded to a group composed of the Marine Trust Co. of Western New York, of Buffalo; Roosevelt & Cross; Blair & Co.; Manufacturers & Traders Trust Co., Buffalo; Paine, Webber, Jackson & Curtis; Wood, Struthers & Co., and R. D. White & Co., as 3.80s, at a price of 100.35, a basis of about 3.76%.

NORTH CAROLINA

Winston-Salem, N. C.

Bond Sale—The \$3,928,000 bonds offered May 28—v. 185, p. 2382—were awarded to a syndicate headed by Lehman Bros., and Kuhn, Loeb & Co., at a price of 100.07, a net interest cost of about 3.31%, as follows:

\$428,000 land purchase bonds: \$143,000 6s, due on June 1 from 1960 to 1966 inclusive; \$165,000 3 1/4s, due on June 1 from 1967 to 1974 inclusive; and \$120,000 2 1/2s, due on June 1 from 1975 to 1981 inclusive.

3,500,000 sewage disposal system bonds: \$1,195,000 6s, due on June 1 from 1958 to 1966 inclusive; \$1,380,000 3 1/4s, due on June 1 from 1967 to 1974 inclusive; and \$925,000 2 1/2s, due on June 1 from 1975 to 1981 inclusive.

Other members of the syndicate: C. J. Devine & Co.; First Securities Corporation, Durham; Stone & Webster Securities Corporation; Byrne and Phelps Incorporated; Hayden, Stone & Co.; Francis I. du Pont & Co.; Bache & Co.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co. Incorporated; Shelby Cullom Davis & Co.; City National Bank & Trust Co., Kansas City, Mo.; The National City Bank of Cleveland; Hayden, Miller & Co., and Anderson & Strudwick.

NORTH DAKOTA

Cass County Special Sch. District No. 58 (P. O. Argusville), N. Dak.
Bond Offering—Norman Veitch,

Clerk of Board of Education, will receive sealed and oral bids until 2 p.m. (CST) on June 3 for the purchase of \$75,000 school building bonds. Due serially from 1959 to 1977 inclusive.

OHIO

Chillicothe, Ohio

Bond Sale—The \$90,880.65 special assessment street improvement bonds offered May 23—v. 185, p. 2269—were awarded to Braun, Bosworth & Co., Inc., as 3 1/2s, at a price of 100.38, a basis of about 3.42%.

Note—The foregoing supersedes the report in our issue of May 20—v. 185, p. 2382.

Dayton, Ohio

Bond Sale—The \$2,000,000 various purposes bonds offered May 29—v. 185, p. 2150—were awarded to a group composed of Kuhn, Loeb & Co.; Drexel & Co.; Braun, Bosworth & Co.; L. F. Rothschild & Co.; B. J. Van Ingen & Co.; W. H. Morton & Co.; De Haven & Townsend, Crouter & Bodine; and Shelby Cullom Davis & Co., as 3 3/4s, at a price of 100.38, a basis of about 3.20%.

Garfield Heights, Ohio

Bond Sale—The \$96,000 special assessment street improvement bonds offered May 27—v. 185, p. 2269—were awarded to William J. Mericka & Co., as 4 1/4s, at a price of 100.06, a basis of about 4.23%.

Huron, Ohio

Bond Sale—The \$500,000 water works bonds offered May 22—v. 185, p. 2383—were awarded to a group composed of Braun, Bosworth & Co., Provident Savings Bank & Trust Co., of Cincinnati, and Roose & Co., as 4 1/4s, at a price of 100.84 a basis of about 4.16%.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The highway and ditch improvement bonds totaling \$49,010 offered May 27—v. 185, p. 2269—were awarded to a group composed of Braun, Bosworth & Co., Inc.; Stranahan, Harris & Co.; and Ryan, Sutherland & Co., as 3 3/4s, at a price of 100.13, a basis of about 3.22%.

Metamora, Ohio

Bond Offering—Larry C. Malone, Village Clerk, will receive sealed bids until noon (EST) on June 14 for the purchase of \$33,000 general improvement bonds. Dated July 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the Metamora State Bank, Metamora. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Rawson, Ohio

Bond Offering—Hein Benner, Village Clerk, will receive sealed bids until 8 p.m. (EST) on June 10 for the purchase of \$10,000 water works revenue bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1968 inclusive. Interest J-D.

Rock Hill Local School District (P. O. 411 Center Street, Ironton), Ohio

Bond Offering—Leonard Townsend, Clerk of Board of Education, will receive sealed bids until noon (EST) on June 12 for the purchase of \$637,000 school building bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1979 inclusive. Principal and interest (J-D) payable at the First National Bank, of Ironton.

Sheffield, Ohio

Bond Sale—The \$35,000 municipal building bonds offered May 24—v. 185, p. 2269—were awarded to McDonald & Co.

Union Twp. Local School District (P. O. Morristown), Ohio

Bonds Not Sold—All bids received for the \$1,127,000 building bonds offered May 20—v. 185, p. 2150—were rejected.

Note—The foregoing supersedes the report in our issue of May 27—v. 185, p. 2502.

Westlake, Ohio

Bond Offering—Ruth A. Horst, Village Clerk, will receive sealed bids until 8 p.m. (DST) on June 20 for the purchase of \$317,850 bonds, as follows:

\$286,700 water main improvement bonds. Due on Dec. 1 from 1958 to 1967 inclusive.

31,150 sidewalk improvement bonds. Due on Dec. 1 from 1958 to 1962 inclusive.

The bonds are dated July 1, 1957. Principal and interest (J-D) payable at the National City Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Custer County (P. O. Arapahoe), Oklahoma

Bond Sale—The \$60,000 road bonds offered May 28—v. 185, p. 2502—were awarded to the First National Bank, Clinton, and Liberty National Bank, Oklahoma City, jointly, at a price of 100.02.

Delaware County Indep. School District No. 2 (P. O. Grove), Oklahoma

Bond Sale—The \$110,000 building bonds offered May 28—v. 185, p. 2502—were awarded to the Small-Milburn Co.

Okmulgee County Indep. Sch. Dist. No. 4 (P. O. Okmulgee), Okla.

Bond Offering—Eldon Hutchinson, Clerk of Board of Education, will receive bids until 7:30 p.m. (CST) on June 4 for the purchase of \$316,000 building and site bonds.

Sequoyah County Indep. Sch. Dist. No. 4 (P. O. Gans), Okla.

Bond Sale—The \$30,000 site and building bonds offered May 22—v. 185, p. 1687—were awarded to Calvert & Canfield, of Oklahoma City.

Washington County (P. O. Bartlesville), Okla.

Bond Offering—O. E. Crews, County Clerk, will receive sealed bids until 1:30 p.m. (CST) on June 3 for the purchase of \$427,000 county road and bridge bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1972 inclusive.

OREGON

Coos Bay, Oregon

Bond Sale—The \$14,014.59 improvement bonds offered May 27—v. 185, p. 2269—were awarded to the United States National Bank of Portland, as 3 3/4s, at a price of 100.33, a basis of about 3.65%.

Forest Grove, Oregon

Bond Offering—G. E. Richards, City Recorder, will receive sealed bids until 8 p.m. (PST) on June 10 for the purchase of 18,931.81 improvement bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1967 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Grants Pass, Oregon

Bond Offering—Earl T. Simonsen, City Auditor, will receive sealed bids until 8:15 p.m. (PST) on June 5 for the purchase of \$51,214.89 improvement bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1967 inclusive. Subject to call on Dec. 1, 1962. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Marion County School District No. 24CJ (P. O. Salem), Oregon

Bond Sale—The \$1,500,000 school building bonds offered May 23—v. 185, p. 2270—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Goldman, Sachs & Co.; William Blair & Co.; Weeden & Co.; Foster & Marshall and Franz, Hutchinson & Co., at a price of 100.03, a net interest cost of about 3.78%, as follows: \$600,000 4s. Due on June 1 from 1958 to 1965 inclusive.

900,000 3 3/4s. Due on June 1 from 1966 to 1977 inclusive.

Medford, Oregon

Bond Sale—The \$93,599.50 improvement bonds offered May 23—v. 185, p. 2150—were awarded to Kalman & Company, of Minneapolis, as 3½s, at a price of 100.03, a basis of about 3.74%.

Multnomah County (P. O. Portland), Oregon

Bond Offering—Si Cohn, County Clerk, will receive sealed bids until 11 a.m. (PST) on June 18 for the purchase of \$1,500,000 Hawthorne Street Bridge bonds. Dated July 15, 1957. Due on July 1 from 1958 to 1972 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County, Lynch School District No. 28 (P. O. Portland), Oregon

Bond Sale—The \$165,000 school building bonds offered May 23—v. 185, p. 2270—were awarded to the First National Bank, of Portland.

Ontario, Oregon

Bond Offering—J. F. Cooper, City Recorder, will receive sealed bids until 8 p.m. (PST) on June 3 for the purchase of \$115,000 general obligation street improvement bonds. Dated June 20, 1957. Due on June 20 and Dec. 20 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Oregon City, Oregon

Bond Offering—Zena Bowers, City Recorder, will receive sealed bids until 2 p.m. (PST) on June 26 for the purchase of \$900,000 water bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1975 inclusive. Callable as of July 1, 1971. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Union County School District No. 5 (P. O. Union), Oregon

Bond Offering—Oreta Baxter, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 3 for the purchase of \$150,000 building bonds. Dated July 1, 1957. Due on Jan. 1 from 1958 to 1977 inclusive. Bonds due in 1965 and thereafter are callable as of July 1, 1964. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Anville-Cleona Joint School Authority (P. O. Anville), Pennsylvania

Bond Sale—A group composed of Stroud & Co.; Ira Haupt & Co.; Butcher & Sherrerd; Newburger & Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Rambo, Close & Kerner, Inc.; A. E. Masten & Co.; Grant & Co.; Schmidt, Poole, Roberts & Parke, and Warren W. York & Co., purchased an issue of \$1,985,000 school revenue bonds, as follows:

- \$350,000 3½s. Due on July 1 from 1958 to 1965 inclusive.
- 175,000 4s. Due on July 1 from 1966 to 1968 inclusive.
- 210,000 4.10s. Due on July 1 from 1969 to 1971 inclusive.
- 450,000 4½s. Due on July 1 from 1972 to 1977 inclusive.
- 800,000 4½s. Due on July 1, 1987.

The bonds are dated July 1, 1957 and those due from 1962 to 1967 are callable. Principal and interest (J-J) payable at the Philadelphia National Bank, Philadelphia, or at the Lebanon Valley National Bank, Anville. Legality approved by Rhoads, Siron & Reader, of Harrisburg.

Cheltenham Township Sch. Dist. Authority (P. O. Elkins Park), Pennsylvania

Bond Offering—Harold S. Ashworth, Chairman, will receive

sealed bids until 8 p.m. (DST) on June 11 for the purchase of \$6,390,000 school revenue bonds. Dated June 1, 1957. Due on Dec. 1 from 1958 to 1991 inclusive. Bonds due in 1963 and thereafter are callable. Principal and interest (J-D) payable at the First Pennsylvania Banking & Trust Co., Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Chester County (P. O. West Chester), Pa.

Bond Sale—The \$3,350,000 general obligation improvement bonds offered May 28—v. 185, p. 2383—were awarded to a group composed of Philadelphia National Bank; Harriman, Ripley & Co., Inc.; W. H. Newbold's Son & Co.; A. Webster Dougherty & Co.; Singer, Deane & Scribner, and Elkins, Morris, Stokes & Co., as follows:

- \$1,215,000 4s. Due on July 1 from 1958 to 1966 inclusive.
- 945,000 2½s. Due on July 1 from 1967 to 1973 inclusive.
- 1,190,000 3s. Due on July 1 from 1974 to 1982 inclusive.

Duryea School District, Pa.

Bond Offering—Chester J. Korpusik, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (DST) on June 4 for the purchase of \$108,000 general obligation funding and refunding bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1968 inclusive. Principal and interest payable at the First National Bank of Avoca. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Jenkintown School District, Pa.

Bond Sale—The \$60,000 general obligation improvement bonds offered May 21—v. 185, p. 2151—were awarded to the Jenkintown Bank & Trust Company, Jenkintown, as 2½s, at a price of 100.20, a basis of about 2.59%.

Monessen School District, Pa.

Bond Sale—The \$275,000 building bonds offered May 28—v. 185, p. 2503—were awarded to Arthurs, Lestrangle & Co., as 4½s, at a price of 100.29, a basis of about 4.46%.

Montour Joint School Authority (P. O. Moon Run), Pa.

Bond Sale—An issue of \$2,500,000 school building revenue bonds was sold to a group composed of Arthurs, Lestrangle & Co.; Thomas & Co.; B. J. Van Ingen & Co.; Moore, Leonard & Lynch; Stroud & Co.; Ira Haupt & Co.; Singer, Deane & Scribner; Blair & Co., Inc.; Bache & Co.; A. E. Masten & Co.; Grant & Co.; Penington Colket & Co.; Reed, Lear & Co.; Boenning & Co.; Cunningham, Schmertz & Co.; Simpson, Emery & Co., Inc.; Fauset, Steele & Co.; and Hulme, Applegate & Humphrey, Inc., as follows:

- \$35,000 3s. Due on June 1, 1960.
- 35,000 3¼s. Due on June 1, 1961.
- 40,000 3½s. Due on June 1, 1962.
- 40,000 3½s. Due on June 1, 1963.
- 40,000 3½s. Due on June 1, 1964.
- 40,000 3¾s. Due on June 1, 1965.
- 40,000 3¾s. Due on June 1, 1966.
- 40,000 4s. Due on June 1, 1967.
- 40,000 4.10s. Due on June 1, 1968.
- 40,000 4.15s. Due on June 1, 1969.
- 45,000 4.20s. Due on June 1, 1970.
- 90,000 4¼s. Due on June 1, 1971 and 1972.
- 90,000 4.30s. Due on June 1, 1973 and 1974.
- 95,000 4.35s. Due on June 1, 1975 and 1976.
- 105,000 4.40s. Due on June 1, 1977 and 1978.
- 115,000 4.45s. Due on June 1, 1979 and 1980.
- 120,000 4½s. Due on June 1, 1981 and 1982.
- 1,450,000 4¾s. Due on June 1, 1997.

Dated June 1, 1957. Principal and interest (J-D) payable at the Commonwealth Trust Company, of Pittsburgh. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

RHODE ISLAND

Pawtucket, R. I.

Note Sale—An issue of \$300,000 temporary loan notes was sold to the Rhode Island Hospital Trust Company, of Providence, at 2.48% discount.

The notes are dated May 27, 1957. Due on June 28, 1957. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Warren, R. I.

Bond Sale—The \$700,000 school building and equipment bonds offered May 28—v. 185, p. 2383—were awarded to a group composed of Kidder, Peabody & Co.; Harriman Ripley & Co., Inc.; G. H. Walker & Co., and Rand & Co., as 4.20s, at a price of 100.13, a basis of about 4.18%.

SOUTH DAKOTA

Edgemont, S. Dak.

Bond Offering—Lola M. Waserburger, City Auditor, will receive sealed bids until 8 p.m. (CST) on June 6 for the purchase of \$77,000 general obligation water and sewer bonds. Dated June 1, 1957. Due on June 1 from 1960 to 1977 inclusive. Callable as of June 1, 1967. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

TENNESSEE

Blount County (P. O. Maryville), Tennessee

Bond Sale—The \$105,000 school bonds offered May 28—v. 185, p. 2044—were awarded to the First American National Bank of Nashville.

Clarksville, Tenn.

Bond Offering—Commissioner of Finance and Revenue J. H. Marable announces that sealed bids will be received until 10 a.m. (CST) on June 14 for the purchase of \$250,000 parking facility bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1968 inclusive. Principal and interest (A-O) payable at the First American National Bank, of Nashville, or at the office of the Commissioner of Finance and Revenue. Legality approved by Chapman & Cutler, of Chicago.

Murfreesboro, Tenn.

Bond Offering—City Recorder Albert Williams will receive sealed bids until 7:30 p.m. (CST) on June 6 for the purchase of \$150,000 electric system revenue bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1963 inclusive. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Austin Indep. Sch. District, Texas

Bond Offering—David T. Lame, Jr., President of Board of Trustees, will receive sealed bids until 10 a.m. (CST) on June 5 for the purchase of \$2,000,000 schoolhouse bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the Capital National Bank, of Austin, or at the Chase Manhattan Bank, of New York City. Legality approved by Gibson, Spence & Gibson, of Austin.

Corsicana Indep. School District, Texas

Bond Offering—Robert Ashworth, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on June 3 for the purchase of \$1,175,000 school house, unlimited tax bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1982 inclusive. Bonds due in 1973 and thereafter are callable as of June 1, 1972. Principal and interest (J-D) payable at the State National Bank of Corsicana. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

East Chambers County Consol.

Indep. Sch. Dist. (P. O. Winnie), Texas

Bond Sale—An issue of \$680,000 schoolhouse bonds was sold to Rowles, Winston & Company, as follows:

- \$167,000 3½s. Due on July 1 from 1958 to 1962 inclusive.
- 201,000 3¼s. Due on July 1 from 1963 to 1967 inclusive.
- 312,000 4½s. Due on July 1 from 1968 to 1973 inclusive.

Dated July 1, 1957. Principal and interest (J-J) payable at the First National Bank, of Beaumont. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Goose Creek Consol. Indep. School District (P. O. Baytown), Texas

Bond Offering—George H. Gentry, Superintendent of Schools, will receive sealed bids until June 5 for the purchase of \$2,000,000 school bonds.

Gregg County (P. O. Longview), Texas

Bond Offering—Sealed bids will be received by the County Judge until 10 a.m. (CST) on June 5 for the purchase of \$750,000 court house improvement bonds. Dated June 15, 1957. Due on Jan. 15 from 1958 to 1967 inclusive. Principal and interest (J-J) payable at a banking institution to be designated by the successful bidder. Legality approved by Dumas, Huguenin & Boothman of Dallas.

Howard County Consol. Sch. Dist. No. 6 (P. O. Gay Hill), Texas

Bond Sale—The State Board of Education purchased an issue of \$100,000 building bonds, as follows:

- \$20,000 3½s. Due on May 1, 1958 and 1959.
- 80,000 3¾s. Due on May 1 from 1960 to 1967 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the State Treasurer's office.

Irving Indep. Sch. District Texas

Bond Sale—An issue of \$160,000 schoolhouse bonds was sold to a group headed by the First Southwest Company, as 4½s, at a price of par. Dated June 1, 1957. Due on June 1 from 1957 to 1986 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Kennedy, Texas

Bond Sale—An issue of \$44,000 refunding bonds was sold to R. A. Underwood & Company, as follows:

- \$5,000 2¼s. Due on April 15, 1966.
- 4,000 4s. Due on April 15, 1967.
- 10,000 2¼s. Due on April 15, 1968.
- 5,000 4s. Due on April 15, 1969.
- 10,000 2¾s. Due on April 15, 1970.
- 10,000 2½s. Due on April 15, 1972.

Dated April 15, 1957. Principal and interest (A-O) payable at the American National Bank, of Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Kilgore Junior College District (P. O. Longview), Texas

Bond Sale—An issue of \$200,000 4% revenue bonds was sold to Dallas Rupe & Sons, Inc. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1969 inclusive. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Laredo, Texas

Bond Offering—James Haynes, City Secretary, will receive sealed bids until 11 a.m. (CST) on June 4 for the purchase of \$350,000 water works improvement revenue bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1982 inclusive. Bonds due in 1973 and thereafter are callable as of April 1, 1972. Principal and interest (A-O) payable at the Chase Manhattan Bank, New York City, or at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

pal and interest (A-O) payable at the Chase Manhattan Bank, New York City, or at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Llano County (P. O. Llano), Texas

Bond Sale—An issue of \$50,000 road bonds was sold to Dittmar & Company, as follows:

- \$11,000 3½s. Due on April 10 from 1958 to 1965 inclusive.
- 39,000 3s. Due on April 10 from 1966 to 1969 inclusive.

Dated April 10, 1957. Principal and interest (A-O) payable at the Moore State Bank, Llano. Legality approved by Gibson, Spence & Gibson, of Austin.

Muleshoe, Texas

Bond Sale—The \$195,000 various purposes bonds offered May 27—v. 185, p. 2504—were awarded to the First of Texas Corp.

Nederland, Texas

Bond Offering—William Weeks, City Secretary, will receive sealed bids until 7 p.m. (CST) on June 3 for the purchase of \$65,500 fire station bonds. Dated June 10, 1957. Due on June 10 from 1960 to 1980 inclusive. Bonds due in 1973 and thereafter are callable as of June 10, 1972. Principal and interest (J-D) payable at the Nederland State Bank, Nederland. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Port Arthur Indep. Sch. District, Texas

Bond Offering—A. E. Patterson, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (CST) on June 6 for the purchase of \$2,896,000 school house bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, New York City. Callable as of June 1, 1972.

Randall County (P. O. Canyon), Texas

Bond Sale—An issue of \$140,000 permanent improvement bonds was sold to the Columbian Securities Corporation of Texas, and Burt, Hamilton & Co., jointly, as follows:

- \$50,000 2½s. Due on April 15, 1958 and 1959.
- 90,000 2¾s. Due on April 15 from 1960 to 1962 inclusive.

Dated April 15, 1957. Principal and interest (A-O) payable at the Mercantile National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

San Antonio, Texas

Bond Sale—An issue of \$2,178,000 5½% water refunding revenue bonds was sold to Emerson & Co. Dated May 1, 1957. Due on May 1 from 1958 to 1965 inclusive. Principal and interest (M-N) payable at the Frost National Bank, San Antonio; Harris Trust & Savings Bank, Chicago; or at the Chemical Corn Exchange Bank, New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Temple, Texas

Bond Offering—W. E. Routh, City Manager, will receive sealed bids until 4:30 p.m. (CST) on June 11 for the purchase of \$2,300,000 water works and sewer system revenue bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1987 inclusive. Callable as of June 15, 1972. Principal and interest payable at the First National Bank, Temple, or at the Temple National Bank, Temple.

Texas (State of)

Bonds Not Sold—No bids were submitted for the \$12,500,000 not to exceed 3% interest veterans' land bonds offered May 28—v. 185, p. 2271.

Tomball, Texas

Bond Sale—An issue of \$400,000 water works, gas and sewer system revenue bonds was sold to McClung & Knickerbocker, and

Moreland, Brandenberger, Johnston & Currie, jointly, as follows: \$36,000 3s. Due on May 1 from 1958 to 1962 inclusive. 106,000 4s. Due on May 1 from 1963 to 1973 inclusive. 258,000 5s. Due on May 1 from 1974 to 1988 inclusive. Dated May 1, 1957. Interest M-N. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Travis County Water Control and Improvement District No. 10 (P. O. Austin), Texas

Bond Offering—Ben G. Riske, President of the Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on June 6 for the purchase of \$800,000 water works system tax and revenue bonds. Dated June 1, 1957. Due on June 1 from 1963 to 1990 inclusive. Principal and interest (J-D) payable at the Austin National Bank, Austin. Legality approved by Gibson, Spence & Gibson, of Austin.

West Oso Indep. School District (P. O. Corpus Christi), Texas

Bond Sale—An issue of \$104,000 building bonds was sold to Dittmar & Co., as follows: \$13,000 4s. Due on May 1 from 1958 to 1970 inclusive. 42,000 4½s. Due on May 1 from 1971 to 1976 inclusive. 49,000 4¾s. Due on May 1 from 1977 to 1982 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the Corpus Christi State National Bank, Corpus Christi. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UTAH

Salt Lake County, Cottonwood Sanitary District (P. O. Salt Lake City), Utah

Bond Sale—An issue of \$600,000 general obligation bonds was sold to Edward L. Burton & Co. Dated June 1, 1957. Due on June 1 from 1964 to 1986 inclusive. Callable on June 1, 1972. Principal and interest (J-D) payable at the Tracy-Collins Trust Company, of Salt Lake City. Legality approved by Chapman & Cutler, of Chicago.

VIRGINIA

Arlington County (P. O. Richmond), Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at his office, Room 222, Finance Bldg., Capitol Square, Richmond, until noon (EST) on June 12 for the purchase of \$3,200,000 bonds, as follows:

\$2,200,000 Court House bonds. Due on Sept. 1 from 1958 to 1977 inclusive.

1,000,000 sewer bonds. Due on Sept. 1 from 1958 to 1977 inclusive.

The bonds are dated Sept. 1, 1956. Principal and interest (M-S) payable at the Arlington Trust Co., Arlington; First and Merchants National Bank of Richmond; or at the Marine Trust Co., New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of N. Y. City.

Virginia Beach, Va.

Bond Offering—W. Russell Hatcher, City Manager, announces that the City Council will receive sealed bids until 2 p.m. (EST) on June 4 for the purchase of \$970,000 bonds, as follows:

\$720,000 improvement bonds.

DIVIDEND NOTICE**GEORGE W. HELME COMPANY**

9 Rockefeller Plaza, New York 20, N. Y.
On May 29, 1957, a quarterly dividend of 43¾ cents per share on the Preferred Stock and a dividend of 40 cents per share on the Common Stock were declared, payable July 1, 1957, to stockholders of record at the close of business June 12, 1957.

P. J. NEUMANN, Secretary

Due on June 1 from 1958 to 1977 inclusive. 250,000 refunding bonds. Due on June 1 from 1958 to 1977 inclusive.

The bonds are dated June 1, 1957. Principal and interest (J-D) payable at the Bank of Virginia Beach, or at the Bank of New York, New York City. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Benton County, Island View Water District (P. O. Kennewick), Wash.

Bond Sale—The \$4,600 general obligation bonds offered May 23—v. 185, p. 2271—were sold to the State Finance Committee, as 4s, at a price of par.

Bremerton, Wash.

Bond Sale—The \$350,000 water and sewer revenue bonds offered May 22—v. 185, p. 2384—were awarded to McLean & Co., of Tacoma, at a price of 98.00.

Lewis County, Mossyrock School District No. 206 (P. O. Chehalis), Washington

Bond Offering—Harold Quick, County Treasurer, will receive sealed bids until 8 p.m. (PST) on June 24 for the purchase of \$433,325 general obligation bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1969 inclusive. Callable on any interest payment date on and after five years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Moses Lake Local Improvement District No. 6, Wash.

Bond Sale—An issue of \$336,193.49 4.20% improvement bonds was sold to Grande & Co. Dated April 25, 1957. Due April 25, 1969. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Moses Lake Local Improvement District No. 7, Wash.

Bond Sale—An issue of \$22,526.04 improvement bonds was sold to Wm. P. Harper & Son & Co., of Seattle, as 4¾s. Dated April 8, 1957. Due on April 8, 1969. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pierce County School District No. 320 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on June 7 for the purchase of \$320,000 school bonds. Dated June 15, 1957. Due over a period of from 2 to 20 years.

Skagit County, Union High School Dist. No. 1 (P. O. Mount Vernon), Washington

Bond Offering—Will B. Ellis, County Treasurer, will receive sealed bids until 4 p.m. (PST) on June 14 for the purchase of \$469,000 general obligation bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1972 inclusive. Callable after 8 years from date of issue. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Snohomish County, Mukilteo Water District (P. O. Mukilteo), Wash.

Bond Sale—The \$170,000 water revenue bonds offered May 28—v. 185, p. 2504—were awarded to a group composed of McLean & Co.; Grande & Co.; and H. P. Pratt & Co.

WISCONSIN**Milwaukee, Wis.**

Bond Offering—Bids will be received until July 23 for the purchase of \$10,000,000 water works revenue bonds, it is reported.

Muskego and Norway (Towns) Joint School District No. 2 (P. O. Muskego), Wis.

Bond Sale—The \$169,000 school bonds offered May 23—v. 185,

p. 2384—were awarded to Barcus, Kindred & Co., as 4½s, at a price of 101.30, a basis of about 4.07%.

Osceola (Village), Farmington, Alden, Garfield, Osceola and Somerset (Towns) Joint School District No. 2 (P. O. Osceola), Wisconsin

Bond Sale—The \$88,000 general obligation bonds offered May 23 were awarded to the First National Bank, of St. Paul, as 3¾s, at a price of 100.05, a basis of about 3.74%.

CANADA**NEW FOUNDLAND**

Newfoundland (Province of)

Debentures Sold in United States—The Province of Newfoundland has just completed the first United States dollar financing since confederation with Canada in 1949, according to an announcement made by the Honorable E. S. Spencer, Minister of Finance. This was accomplished by the private placement in the American market of \$2,000,000 of 5¼% sinking fund debentures due 1972, through its agent, Shearson, Hammill & Co., of New York, he stated.

Purchasers of the securities were important insurance companies and pension funds and the proceeds of the financing are to be used for the construction of hospitals, educational institutions, the Trans-Canada Highway, roads and bridges and other purposes, Mr. Spencer added.

Newfoundland, a self-governing unit until March 31, 1949, was Britain's oldest colony and is the newest province of Canada. Its territory includes not only the island of Newfoundland but also Labrador. The total area is about equivalent in size to California. The economy of the Province rests principally on three basic industries: mining, pulp and paper and fishing. Among the mining companies are the Iron Ore Company of Canada with its huge reserves at Knob Lake; The Dominion Steel Corporation, and the American Smelting & Refining Company. Forest products are produced principally by the Bowater Paper Corporation, Ltd. and the Anglo-Newfoundland Development Company. Already in the planning stage is a huge water power development close to Goose Bay Airport, Labrador, at Hamilton River, Grand Falls,

which will be an important source of future hydro-power supply.

Mr. Spencer stated that the Provincial Government of Newfoundland welcomed the investment by these important American financial institutions as the requirements of the Province over the next few years will require the support of American as well as Canadian investors.

He further reported that the Province had a surplus in its fiscal year ended March 31, 1957.

ONTARIO

Chapleau Township, Ontario

Bond Sale—An issue of \$30,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 6¼s. Due on May 1 from 1958 to 1977 inclusive. Interest M-N.

Crowland Township, Ontario

Bond Sale—An issue of \$52,235 improvement bonds was sold to a group composed of J. L. Graham & Co., Ltd., Bankers Bond Corp., Ltd., and the Toronto-Dominion Bank, as 5s. Due on Sept. 1 from 1957 to 1966 inclusive. Interest M-S.

Hamilton, Ontario

Debenture Sale—An issue of \$7,651,000 improvement debentures was sold to a syndicate headed by the Dominion Securities Corporation, as 5¼s. Due on Dec. 15 from 1957 to 1977 inclusive. Interest J-D.

Other members of the syndicate: A. E. Ames & Co., Ltd.; Wood, Gundy & Co., Ltd.; McLeod, Young, Weir & Co., Ltd.; Bell, Gouinlock & Co., Ltd.; Mills, Spence & Co., Ltd.; Harris & Partners, Ltd.; Thomson & Co., Ltd.; Royal Securities Corp., Ltd.; Equitable Securities Canada Ltd.; J. L. Graham & Co.; Burns Bros. & Denton, Ltd.; James Richardson & Sons.

Midland Securities Corp., Ltd.; Cochran, Murray & Co., Ltd.; Anderson & Co., Ltd.; Bankers Bond Corp., Ltd.; Deacon Findley Coyne, Ltd.; W. C. Pitfield & Co., Ltd.; R. A. Daly & Co., Ltd.; Fry & Co., Ltd.; Harrison & Co.; Collier, Norris & Quinlan, Ltd.; Osler, Hammond & Nanton, Ltd., and McConnell & Co., Ltd.

Moore Township, Ontario

Bond Sale—An issue of \$237,000 improvement bonds was sold to J. L. Graham & Co., Ltd., and the Canadian Bank of Commerce, jointly, as 5¾s and 5s. Due on Aug. 15 from 1957 to 1976 inclusive. Interest F-A.

Mount Forest, Ontario

Bond Sale—An issue of \$69,128 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 5¾s, at a price of 96.50. Due on June 1 from 1958 to 1977 inclusive. Interest J-D.

Prescott, Ontario

Bond Sale—An issue of \$172,500 improvement bonds was sold to the Equitable Securities Canada, Ltd., as 5¾s, at a price of 98.10. Due on June 1 from 1958 to 1976 inclusive. Interest J-D.

Richmond Hill, Ontario

Debenture Sale—An issue of \$125,000 5½% hydro electric debentures was sold to J. L. Graham & Co. Ltd. Due on April 15 from 1958 to 1977 inclusive.

Thornbury, Ontario

Debenture Sale—An issue of \$45,000 6% water works debentures was sold to J. L. Graham & Co. Ltd. Due on July 1 from 1958 to 1977 inclusive.

Willoughby Township, Ontario

Bond Sale—An issue of \$65,500 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 5¾s. Due on July 1 from 1958 to 1977 inclusive. Interest J-J.

Woodstock Separate School Board, Ontario

Debenture Sale—An issue of \$61,000 6% debentures was sold to J. L. Graham & Co. Ltd., at a price of 100.05. Due on May 15 from 1958 to 1977 inclusive.

QUEBEC

Cap-de-la-Madeleine, Quebec

Bond Sale—An issue of \$97,000 improvement bonds was sold to Credit Interprovincial, Ltd., at a price of 96.09, a net interest cost of about 5.95%, as follows:

\$15,000 5s. Due on June 1 from 1958 to 1962 inclusive.

82,000 5½s. Due on June 1 from 1963 to 1977 inclusive.

Dated June 1, 1957. Interest J-D.

Laval-Des-Rapides, Quebec

Bond Sale—An issue of \$649,000 water works and sewer bonds was sold to a group composed of Banque Canadienne Nationale; Credit Anglo-Francais, Ltd.; Credit-Quebec, Inc.; Durocher, Rodrigue & Co., and Florido Matteau, as 5½s, at a price of 91.27, a basis of about 6.69%. Dated June 1, 1957. Due on June 1 from 1958 to 1972 inclusive. Interest J-D.

