THE SECURITY TRADERS ASSOCIATION
OF NEW YORK, INC.

23rd ANNUAL DINNERTAT WALDORF-ASTORIA
MAY 1, 1959

First Vice-President
Barney Nieman
Carl Marks & Co., Inc.

Second Vice-President
John S. Barker
Lee Higginson Corporation

President
Bernard J. Conlon
P. F. Fox & Co., Inc.

Treasurer
William Krasna
John C. Legg & Company

Secretary
Salvatore J. Rappa
Mergott, Rappa & Co., Inc.

DIRECTORS

Joseph H. Billings
Cowan & Co.

Walter L. Fitkins
Teeter, Singer & Co.

Nathan A. Krumholz
Siegel & Co.

W. J. McGovern
Blyth & Co., Inc.

John F. McLaughlin
McLaughlin, Kaufman & Co.

John D. Ohlandt, Jr.
New York Hanseatic Corporation

Frank J. Orlando
Cowlesby & Co.

Elbridge H. Smith
Stephan & Brown

Arnold J. Wechsler
Ogden, Wechsler & Co.

Bernard Weissman
Gold, Weissman Co.
Blyth & Co., Inc.

**Distribution**
Coast to coast retail distributing facilities through 24 offices located in principal financial and business centers.

New York • San Francisco • Chicago • Los Angeles • Seattle • Portland
Boston • Philadelphia • Pittsburgh • Cleveland • Louisville • Indianapolis
Detroit • Minneapolis • Spokane • Oakland • Eureka • Sacramento
Pasadena • San Diego • San Jose • Fresno • Palo Alto • Oxnard

**Primary Markets**
Bonds • Stocks
Public Utilities
Industrials
Municipals
Banks and Insurance

*Complete Trading Facilities*
**Speed — Dependability — Nationwide Coverage**

We Make Markets in
Over the Counter Securities to
Banks, Brokers & Dealers

Inquiries Invited

Troster, Singer & Co.

Members: New York Security Dealers Association

74 Trinity Place
New York 6, N.Y.

Telephone HAnover 2-2400
Teletype NY 1-376; 377; 378
Wertheim & Co.

Members New York Stock Exchange

NEW YORK 5

The Commercial and Financial Chronicle . . . Thursday, May 14, 1959

Wertheim & Co.

Members New York Stock Exchange

NEW YORK 5

THE MARKET PLACE FOR "LIFE" STOCKS

BLOCK INQUIRIES INVITED.

DIRECT PRIVATE WIRES TO MONTREAL AND TORONTO

DIRECT PRIVATE WIRES TO CORRESPONDENTS IN FOLLOWING CITIES

Los Angeles Boston Philadelphia Chicago San Francisco

Hartford Worcester Providence New Haven Meriden New Britain

A.M.Kidd & Co.

INc.

BUSINESS ESTABLISHED 1865

Member New York Stock Exchange and other

leading Domestic and Canadian Exchanges

1 Wall Street New York 5

Digby 4-2525

Bank & Insurance Stocks
Over-The-Counter Securities

Specialists in

Christiana Securities Co.

Common Preferred

Inquiries invited in all Unlisted Issues

Trading Department, L. A. Gibbs, Manager

Laird, Bissell & Meeds

Members New York and American Stock Exchanges

120 BROADWAY, NEW YORK 5, N. Y.

Telephone Barclay 4-2550 Bell Telephone NY 1-1248-49

WILMINGTON, DEL. PHILADELPHIA, PA. NEW HAVEN, CONN.

ZURICH, SWITZERLAND SALEM, N. J.

DOVER, DEL.
PRIVATE WIRES TO
Glore, Forgan & Co.
Chicago
Schneider, Bernet
& Hickman, Inc.
Dallas
Hendricks & Eastwood, Inc.
Philadelphia
Reinholdt & Gardner
St. Louis
Crowell, Weedon & Co.
Los Angeles
Trading Markets in Public Utility, Natural Gas and Industrial Securities

G. A. SAXTON & CO., INC.
Teletype NY 1-1605-1606-1607
52 Wall St., New York 5, N. Y.
WHitehall 4-4970

For financial institutions

FOREIGN SECURITIES
PRIMARY TRADING MARKETS

CARL MARKS & CO., INC.
FOREIGN SECURITIES SPECIALISTS
20 BROAD STREET • NEW YORK 5, N. Y.
TELEPHONE HANOVER 2-0050 • TELETEYPE NY 1-971

prompt and efficient service
SUTRO BROS. & CO.
Members New York Stock Exchange and other Principal Exchanges

Ed Jacobs, Alman & Co., Inc.; Jerry Greenberg, Russell Investment Company, (Denver, Colo.) Hickey Goodman, Shields & Company

Sam Ross, Bihoraum & Co.; Bill Canden, Canden & Co.

Leslie B. Swan, Chas. W. Scranton & Co. (New Haven, Conn.); Robert J. Chittick, De Haven & Townsend, Croater & Badine, (New York); Fred Carter, De Haven & Townsend, Croater & Badine, (Philadelphia)

Frank Harrington, H. D. Knox & Co. (Boston); John Fitzgerald, W. C. Pitfield & Co., Inc.; David Terry, W. C. Pitfield & Co., Inc.; William Dwyer, W. C. Pitfield & Co., Ltd. (Montreal)

Maurice Hart, New York Hanseatic Corporation; William McKeever, Reynolds & Co.; Dan Read, Hares, Ltd.
SIMMONS & CO.

Brokers for Banks, Dealers, and Institutions

MANY UNLISTED MARKETS FROM A SINGLE SOURCE

Whether you are looking for one market or many, a single phone call to us will immediately put you in touch with primary markets from coast-to-coast. We can supply firm quotes and prompt executions in the following over-the-counter issues (which is only a partial list):

- American Biscuits
- American International Banking
- American State Oil
- Applied Science
- Antaric Electronic
- Automotive Instrument
- Bank of West Banc.
- Beatrice Baking
- Bioblock Steel Foundry
- Bowling Corp. of Amer.
- Boston Manufacturing
- Camco Inc.
- Camelot Corp.
- Centerpoint Mining
- Century Mining
- China Bay Ptd.
- Chromagogo Industries
- Colonial Aircraft
- Columbus Electronics
- Commercial International Corp.
- Comstock Drill.
- Conoco Inc.
- Conoco Columbia Pete.
- Continental Engine
- Dallas Oil of Texas
- Dallas Finance
- Dayton Aviation
- Discipleship Corp. Ptd.
- Directional
- East Tree Nat. Gas Pk.
- Electric Research Assn.
- Elgin Steels
- Federal National Mortgage
- Fortune Pte.
- General Devices
- General Precision 619 Pte.
- Gulf Coast Shipbuilding
- Hillsboro Credit Corp.
- Hogan Woodworking
- Imperial Packing Corp.
- Industrial Tractor
- Idaho Recreation
- International T.V. Filters
- Jarden Electronics
- Magnolia Park
- Marine Drilling
- Mckean Industries Ptd.
- Mackenzie-Trinity
- Minneapolis-Moline
- Missouri Research Lab.
- Monsanto Pharmaceutical
- New Orleans Oil & Gas
- North American Construction
- North American Merchandise
- North American Refineries
- Pacific Coast 3rd Pde.
- Pacific Union
- Petersen Boot
- Perfume Corp.
- Petroleum Oil
- Pioneer Life and Casualty Ptd.
- Precision Development Corp.
- Precision Electric
- Racing & Sports $3 warrants
- Reliant Mfg. Co.
- Seadrift Lines
- Seneca Oil
- Sessions Clock
- Shell Corp.
- Southland Racing
- Sports Arena
- Standard Chemical
- Standard Telechron
- Standard Uranium
- Standard Oil of Oklahoma
- Texas Toy
- Texas Mapples
- Tennessee
- Texaco
- Texas Oil
- Texas Pct.
- Turkish Petroleum
- United States
- Universal Motors
- Viceroy Stock
- Wilson Group

SIMMONS & CO.

Underwriters and Distributors

56 Beaver Street, New York 4, N. Y.
Telephone WHitehall 4-6627

TRADING DEPARTMENT TELEPHONE: WHITEHALL 4-6627
Bell Teletypes: NEW YORK 1-1353-2

Singer, Bean & Mackie, Inc.

Service
Basic analysis
Market facilities

FIRM TRADING MARKETS
IN OVER 450 STOCKS

Singer, Bean & Mackie, Inc.
40 Exchange Place • New York 5, N. Y.

Hanover 2-9000 • NY 1-1353 & 1-1384

Firm trading markets

Direct Wires to

Burton J. Vincent & Co.
Chicago

Saunders, Stiver & Co.
Chicago

Dallas Rape & Son, Inc.
Dallas

Evans MacCormack & Co.
Los Angeles

Reynolds & Co.
Philadelphia

Stone & Youngberg
San Francisco
Dealers and Brokers in
Railroad, Public Utility & Industrial
Bonds & Stocks

Over-the-Counter Trading Dept.
Dr. Howard Brown
Frank MacKain

INGALLS & SNYDER
Members New York Stock Exchange
Members American Stock Exchange

100 BROADWAY
NEW YORK 5, N.Y.
007-4680 - Bell System Teletype NY 1-1459

What is Your Trading Problem?

Our large and experienced Trading Departments may be helpful to you. Why not let us know your trading requirements?

• We make primary markets in an extended list of all types of corporate securities.
• Through a nation-wide wire system, we provide broad institutional and dealer coverage—and cost you less.
• We provide facilities for skillful handling of large blocks without disturbing existing street markets.

Address: Mr. David D. Lynch, Manager, Dealer Relations Department.

KIDDER, PEABODY & CO.
FOUNDED 1865
Members New York and American Stock Exchanges
17 WALL STREET, NEW YORK 5, N.Y.
BOSTON PHILADELPHIA CHICAGO LOS ANGELES

Securities of the United States
Government and its Agencies
State, Municipal, Revenue and Housing Securities
Bonds, Preferred and Common Stocks
of Industrial, Public Utility and Railroad Corporations
Bank Stocks
Casualty, Fire and Life Insurance
Company Stocks
Bankers' Acceptances
Securities of the International Bank for
Reconstruction and Development
Canadian Securities
External Dollar Securities

The FIRST BOSTON CORPORATION
NEW YORK BOSTON PITTSBURGH CHICAGO
PHILADELPHIA SAN FRANCISCO CLEVELAND
Established in 1905, our investment services in all fields are available to institutions and dealers at our New York and Chicago offices which have direct private wire connections to offices in fourteen principal Canadian cities and London, England. These facilities enable us to execute orders on all Stock Exchanges in Canada or at net prices in United States funds if desired.

Wood, Gundy & Co., Inc.
New York  Chicago
affiliated with
Wood, Gundy & Company
Members of
The Toronto Stock Exchange
Montreal Stock Exchange
Canadian Stock Exchange
and
Wood, Gundy & Company
Limited

Quebec  Ottawa  Hamilton  Kitchener  Halifax
London, Ont.  Regina  Edmonton  Calgary  Victoria

Canadian Investment Securities
A. E. Ames & Co.  Limited
UNDERWRITERS AND DISTRIBUTORS
A. E. Ames & Co.
Members Toronto and Montreal Stock Exchanges
OFFICES IN 14 CITIES IN CANADA AND ENGLAND

A. E. Ames & Co.
Incorporated
New York  Boston
BUSINESS ESTABLISHED 1889

Midland Securities Corp.  LIMITED
Member: The Investment Dealers’ Association of Canada
Canadian Government, Municipal
and Corporation Securities

The Midland Company  LIMITED
Member: The Toronto Stock Exchange •
Montreal Stock Exchange • Canadian Stock Exchange
Stock Orders Executed on all Exchanges
HILL, THOMPSON & CO., Inc.

AF-GL

Albert Frank-Guenther Law, Inc.

Advertising
Public Relations

131 Cedar Street
New York 6, N. Y.
Philadelphia Boston Chicago
San Francisco Los Angeles

OILS —
MINING —
INDUSTRIALS —
NATURAL GAS —

J. F. REILLY & CO., INC.

NEW YORK CITY

JERSEY CITY, N. J.

Direct Wires to
Denver • Jersey City • Salt Lake City • Washington, D. C.

Dick Wernecke, Burton J. Vincent & Co. (Chicago); John R. DeMarco,
Edwin L. Tatro Company; Milt Capper, Capper & Co. (Jersey City, N. J.)

Paul Hanrahan, Hanrahan & Co., Inc. (Worcester, Mass.); Frank Harrin
gton, H. D. Knox & Co. (Boston); Anton Spank, H. D. Knox & Co.
(New York)

Stephen F. Floershimer, Sutro Bros. & Co.; Martin King, Sutro Bros.
& Co.; Marvin Frankel, Sutro Bros. & Co.

Murray Forman, Gairdner & Company, Inc.; Howard Bergsma, Gairdner
& Company, Inc.; Arthur Patterson, Laurence M. Marks & Co.
Established 1928

We Offer a COMPREHENSIVE INVESTMENT AND DEALER SERVICE in ALL CLASSES OF BONDS AND STOCKS including PUBLIC UTILITY—RAILROAD—INDUSTRIAL FOREIGN ISSUES. We are Particularly Adapted to Service Firms With Retail Distribution. Your Inquiries Solicited.

P. F. FOX & CO., INC.
120 BROADWAY, NEW YORK 5, N. Y.

Telephone 2-7760
Teletype NY 1-944 & NY 1-945

Specialists in Foreign Securities

Foreign Investments

Arnhold and S. Bleichroeder Inc.
INVESTMENT SECURITIES
Associate Members American Stock Exchange
30 Broad Street, New York 4, N. Y.
Telephone Wiltshire 5-0200
Teletype NY 1-311

1924 - Our 35th Anniversary - 1959

Adams & Peck
Members New York Stock Exchange and American Stock Exchange

Brokers and Dealers in INDUSTRIAL & RAILROAD SECURITIES UNLISTED INVESTMENT STOCKS

120 BROADWAY • NEW YORK 5, N. Y.
Telephone 2-4949
Teletype NY 1-74
PRIVATE WIRE TO PHILADELPHIA

Founded 1851

UNDERWRITERS • DISTRIBUTORS • DEALERS

Industrial, Public Utility and Railroad Securities State and Municipal Bonds

ESTABROOK & CO.

MEMBERS
NEW YORK AND BOSTON STOCK EXCHANGES
Associate Member American Stock Exchange
49 Wall St., NEW YORK 5 • 15 State St., BOSTON 9, MASS.

HARTFORD • POUGHKEEPSIE • PROVIDENCE • SPRINGFIELD
Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Specialists in
BANK and INSURANCE
STOCKS

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846

Edwin L. Tatro Company
50 BROADWAY, NEW YORK 4, N. Y.
Telephone: Digby 4-2420 Teletype: NY 1-3430

Direct Telephone
Baltimore — Boston — Hartford: Enterprise 1846
SHELBY CULLOM DAVIS & CO.
Members New York Stock Exchange

Underwriters and Dealers in
INSURANCE STOCKS
CORPORATE AND MUNICIPAL BONDS
Oldest Specialists (with Predecessor Firm) in Insurance
Stocks. Serving Dealers and Institutions since 1937.

116 JOHN STREET, NEW YORK 38, N. Y.
Telephone BEdman 34326 • Teletype NY 1384
"IN THE HEART OF THE INSURANCE DISTRICT"

SPECIAL SITUATIONS

HETTLEMAN & Co.
ONE WALL STREET NEW YORK 5, N. Y.
Telephone: Wllitchall 35770

ALL MARKETS ON ONE CALL

Complete Brokerage Service
for
Dealers, Brokers and Dealer Banks

 Railroad, Public Utility, Industrial,
Convertible and Foreign Bonds

Municipal, State and Revenue Bonds

Listed and Unlisted
Preferred and Common Stocks

MABON & CO.
Established 1892

MEMBERS
NEW YORK STOCK EXCHANGE
AMERICAN STOCK EXCHANGE

115 Broadway, New York 6 • Telephone REctor 2-2520
Bell System Teletype NY 1-2152

SIEGEL & CO.
39 BROADWAY
Dilpby 42370
NEW YORK 6, N. Y.
Teletype N.Y. 1-3942

Your RED CROSS must carry on!
BANK STOCKS

KUGEL, STONE & CO.

Incorporated

30 Broad Street New York 4, N. Y.
Telephone: Whitthall 3-0050 Teletype: N.Y. 1-1822

FIRST OF MICHIGAN CORPORATION

Underwriters and Distributors

STATE, MUNICIPAL and CORPORATE SECURITIES

Members Detroit and Midwest Stock Exchanges

NEW YORK DETROIT CHICAGO

Columbus Grand Rapids Battle Creek Flint
Lansing Saginaw Bay City Port Huron

Underwriters and Distributors ........ State, Municipal Corporate Securities

Over a Half Century of Efficient and Economical Service

AS TRANSFER AGENT

in

New York, N. Y. and Jersey City, N. J.

We afford economies and other advantages to underwriters, distributors, corporations and their stockholders.

Write for our free booklet setting forth the Current Federal and State Stock Original Issue and Transfer Tax Rates.

REGISTRAR AND TRANSFER COMPANY

50 CHURCH STREET
New York 7, N. Y.
Established 1899

Jersey City 2, N. J.
Henderson 4-8525
18

The Commercial and Financial Chronicle . . . Thursday, May 14, 1959

1891 Our Sixty-Eighth Year 1959
UNDERWRITERS · DEALERS · DISTRIBUTORS
PRIMARY MARKETS IN CONNECTICUT SECURITIES

CHAS. W. SCRANTON & CO.
Members New York Stock Exchange
NEW HAVEN
New York Rector 2-9877 · Bell Teletype NH 194
Danbury Bridgeport New London Waterbury

Dealers In
Unlisted Securities
Public Utilities—Industrials

WM V. FRANKEL & CO.
INCORPORATED
39 BROADWAY NEW YORK 6
Whitehall 3-3900 Teletype NY 1-4040-4041
SPECIAL SITUATIONS

CANDEE & CO.
Members National Association of Security Dealers, Inc.
44 WALL STREET  NEW YORK 5, N. Y.
BOwling Green 9-0040  Telex: NY 1-1862

Underwriters Wholesalers Dealers
of
CORPORATE SECURITIES

JOHN R. BOLAND & CO.
INCORPORATED
30 BROAD STREET  NEW YORK 4, N. Y.
BOwling Green 9-0292  Teletype: N. Y. 1-4487

GENERAL INVESTING CORP.

Underwriters and Distributors
We Can Broaden Markets
of Securities of Merit

Our proven ability, seasoned experience and national contacts
are at your service. Our specialty is the development of dealer
and investor interest in sound stocks suffering from thin markets
and lack of sponsorship. Your inquiry is invited.

Our TRADING DEPT. Deals Actively in a
large list of Over-The-Counter Securities

55 BROADWAY, NEW YORK 6, N. Y.
Telephone: BOwling Green 9-1600  Teletype: NY 1-3390
Branch Office: Ainsley Bldg., 14 Northeast First Ave.
Miami 35, Florida
Telephone: FFranklin 1-3547

A Complete Money Service
for banks, brokers and dealers

COLLATERAL LOANS, INSURANCE LOANS
FEDERAL FUNDS

Garvin, Bantel & Co.
Members New York and American Stock Exchanges
120 BROADWAY, NEW YORK 5
Phone: REctor 2-6900  Teletype NY 1-17 F-F  NY 1-18

Gearhart & Otis, Inc.
74 Trinity Place, New York 6, N. Y.
WHitchall 3-2900  Teletype: NY 1-576
Over A Quarter Century
1930 ~ 1959
Specialists in
UNLISTED SECURITIES

Sweeney & Company
ESTABLISHED 1930
37 Wall St., New York 5
Wires to DENVER and LOS ANGELES

1922 1959
UNLISTED SECURITIES
SPECIALISTS SINCE 1922
INQUIRIES INVITED
JOHN J. O'KANE, JR. & CO.
ROBERT N. KULLMAN — MANAGING PARTNER
42 Broadway, New York 4, N.Y.
Phone—Digby 4-6320
Teletype—NY 1-1525

UNLISTED SECURITIES
for BANKS — BROKERS — DEALERS
• SPECIALISTS IN RIGHTS
GERSTEN & FRENKEL
Members N. Y. Security Dealers Association
150 BROADWAY
NEW YORK 38, N.Y.
Telephone: Digby 9-3550
Teletype: NY 1-1932

UNDERWRITERS
DISTRIBUTORS
DEALERS
Specializing in
MININGS
OILS
INDUSTRIALS
Primary Markets Maintained

CAPPER & CO.
Members Salt Lake Stock Exchange
1 Exchange Place, Jersey City 2, N.J.
Telephone: Henderson 2-8570
Teletype: JCY 119
Open-end phone to New York City, Digby 9-3424
FAST AND ACCURATE SERVICE

GEORGE W. CUNNINGHAM & CO.
225 EAST BROAD STREET
WESTFIELD, NEW JERSEY
Brokers & Dealers in
PUBLIC UTILITY, INDUSTRIAL, BANK,
AND INSURANCE SECURITIES
Telephone Adams 2-6322
TWX WSFD NJ 126

Over A Quarter-of-a-Century Experience
in
Over-the-Counter Markets

Mitchell & Company
Members Philadelphia-Baltimore Stock Exchange
120 BROADWAY • NEW YORK CITY
Tel. Worth 4-3113 • Bell Teletype NY 1-1227