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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Gets Missile Contract—

The United Kingdom Treasury and Supply Delegation in the United States has awarded the corporation's Avion division a \$193,000 contract to produce radar beacons for its long-range missile program.

Acme Steel Co.—To Enter Producing Field—

See Minneapolis-Honeywell Regulator Co. below.—V. 189, p. 701.

Aeroquip Corp.—Announces Record Capital Expenditure Program—

Peter F. Hurst, President, on June 17 announced that a record \$2,400,000 capital expenditure program, providing a total of 14,000 square feet of working area, has been scheduled for the next 18 months.

- (1) A new and larger plant for the Elbecco Division in Jackson, Mich. (2) An extension to the Jackson Division plant in Jackson, Mich. (3) A plant addition to the Industrial Division in Van Wert, Ohio. (4) New production facilities at the Western Division in Burbank, Calif. (5) A new engineering center for the Marman Division in Los Angeles, Calif. (6) A special laboratory for testing Aeroquip products used on rockets, missiles, and other advanced applications to be operated by the Engineering Center in Jackson, Mich.

Stated Mr. Hurst, "Aeroquip is still very much a growing company, even though it is almost 20 years old. The expansion program upon which we are banking is necessitated by the substantial increase in our backlog of unfilled orders, particularly from industrial markets, and will also provide important physical and technical facilities for the progress that is looked for in the future."

"Funds for this program will come from retained earnings and from normal bank borrowings, and will not entail any new equity financing."—V. 189, p. 597.

Airwork Construction, Millville, N. J.—Registers With Securities and Exchange Commission—

This corporation on June 18 filed a registration statement with the SEC seeking registration of 175,000 shares of common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Auchincloss, Parker & Redpath.

The company, which was incorporated in Delaware in July, 1946, is engaged in the overhaul of aircraft engines, instruments, and other accessories, and the sale of aircraft engines, instruments, electronic equipment, accessories, parts, and supplies. The bulk of its present activities relate to piston engine aircraft but it intends to perform similar operations in relation to jet aircraft and, within the past year, has begun the overhaul of certain major jet engine accessories.

As of May 25, 1959, the company had outstanding 530,615 shares of common stock, of which 5,650 shares are owned by Airwork and held in its treasury. It also had outstanding sundry bank indebtedness of \$864,322, of which \$10,433 was indebtedness of its wholly-owned subsidiary, General Aircraft Supply Corp.

Proceeds from the stock offering (after deduction of expenses of \$23,000 payable by Airwork) will be used to pay demand bank loans of \$300,000, the proceeds of which have been used to finance increased inventory and receivables, and the balance will be added to working capital. The company believes that it may require additional financing later in 1959 or in 1960 and that it can obtain any required funds without additional equity financing.

Allied Stores Corp.—Kahn Elected Director—

Herman E. Kahn has been elected a director of the corporation, it was announced by B. Earl Puckett, Chairman of the Board. Mr. Kahn, a partner in Lehman Brothers, is also a director of Avco Manufacturing Corp., Dayton Rubber Co., Fruehauf Trailer Co., Sutherland Paper Co., Microwave Associates, Inc. and William Street Sales, Inc.—V. 189, p. 2669.

Allied Television Film Corp.—Stock Offered—Alkow & Co., Inc., of Beverly Hills, Calif., on June 4 publicly offered 150,000 shares of common stock at par (\$1 per share).

These securities were offered as a speculation, and was offered on a best efforts basis. If the entire issue is not sold, subscribers will receive the return of 85% of the offering price.

PROCEEDS—The net proceeds will be used for production of television series, for working capital and other corporate purposes.

BUSINESS—The company was incorporated under California law on April 21, 1958. The company has its offices at 2700 Wilshire Blvd., Los Angeles, Calif. The company initially proposes to engage in the business of producing and filming television series.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1 par) Authorized 1,000,000 shs. Outstanding *172,000 shs. *This figure does not include 128,000 shares of common stock reserved for issuance upon exercise of promotional options.—V. 189, p. 2133.

American Bakeries Co.—Stock Offered—A secondary offering of 60,000 shares of common stock at a price of \$45.25 per share was made on June 17 by Merrill Lynch, Pierce, Fenner & Smith Inc. and associates. The offering was oversubscribed and books closed.

PROCEEDS—None of the proceeds from the sale of the stock will accrue to the company as the shares are being sold for the account of certain stockholders.

BUSINESS—American Bakeries Co. is engaged primarily in the baking and sale of bread, cake and other bakery products in 24 states

In This Issue STOCK AND BOND QUOTATIONS Page New York Stock Exchange (Stocks) 17 New York Stock Exchange (Bonds) 29 American Stock Exchange 33 Boston Stock Exchange 38 Cincinnati Stock Exchange 38 Detroit Stock Exchange 38 Midwest Stock Exchange 38 Pacific Coast Stock Exchange 40 Philadelphia-Baltimore Stock Exchange 41 Pittsburgh Stock Exchange 41 Montreal Stock Exchange 41 Canadian Stock Exchange 42 Toronto Stock Exchange 43 Toronto Stock Exchange—Curb Section 46 Over-the-Counter Markets 47 Dow-Jones Stock and Bond Averages 37 National Quotation Industrial Stock Averages 37 SEC Index of Stock Prices 37 Transactions New York Stock Exchange 37 Transactions American Stock Exchange 37 MISCELLANEOUS FEATURES General Corporation & Investment News—Cover State and City Bond Offerings 60 Dividends Declared and Payable 13 Foreign Exchange Rates 50 Condition Statement of Member Banks of Federal Reserve System 50 Combined Condition Statement of Federal Reserve Banks 50 Redemption Calls and Sinking Fund Notices 50 The Course of Bank Clearings 49

American Electric Power Co., Inc.—Earnings Rise—

This company on June 16 reported continued record earnings for the latest 12-month and five-month periods and for any May in its history.

For the 12-month period ended May 31, earnings reached \$47,130,798 compared with \$45,217,805 in the previous comparable period, an increase of 4.2%. Earnings per share of common stock were \$2.34 for the latest 12-month period, contrasted to \$2.24 in the previous comparable period. Both figures are based on the average number of shares outstanding during the respective periods.

For the first five months of 1959, company earnings of \$20,703,095 were up 4.2% over \$19,886,485 for the first five months of 1958. The company's May earnings of \$3,633,036 compared with \$3,647,568 in May, 1958.—V. 189, p. 2345.

American Factors, Ltd. — Private Placement — This

company, through Blyth & Co., Inc., and Butcher & Sherrerd, has arranged to place privately \$8,000,000 of 5% subordinated convertible notes, due June 1, 1974, it was announced on June 18.

The net proceeds will be used to retire bank loans.—V. 187, p. 2901.

American Investors Corp., Nashville, Tenn.—Acquis.

The directors on June 8 announced they have approved an agreement calling for the acquisition by this corporation of two life insurance companies. The action, when completed, will more than double the amount of life insurance in force by the American Investors group of insurance companies. It involves City National Life Insurance Co. and American Investors Life Insurance Co., both of Houston, Texas, and has already been approved by the Tennessee State Insurance Commissioner.

The total number of shareholders of American Investors Corp. will be increased from its present approximate 14,600 to 18,900. The transaction is to be made with the issuance of American Investors shares for the purchase of the Texas companies. Involved are about 1,030,000 shares of American Investors. As of the close of its last fiscal year, The Tennessee financial company had about 4,345,000 shares outstanding. This would increase its outstanding shares to about 5,375,000 shares. The Texas firms have outstanding about 1,030,000 shares.—V. 189, p. 2669.

American Machine & Foundry Co.—Sets Up "Miniature Cigarette Factory" at Poznan Trade Fair—

Poland is getting its first taste of filter-tipped cigarettes, thanks to a miniature filter-tip cigarette factory installed by this company at the Poznan International Trade Fair. Free packs of American-blend cigarettes, in specially printed wrappers, are being distributed to visitors to the U. S. Pavilion during the Fair's June 7-21 run.

The Poles and European visitors will also get their first look at the latest in American automatic cigarette making equipment, which turns out 1,500 king-size filter-tipped cigarettes a minute. The cigarettes will be made, tipped and packed, 20 to a pack, all automatically on AMF machines, then overwrapped in protective cellophane.

To Build \$3,000,000 Nuclear Research Center in Turkey

American Machine & Foundry Co.'s AMF Atomics division has signed a contract with the Turkish Atomic Energy Commission to build a \$3,000,000 nuclear research center, the first of its kind in Turkey, it was announced on May 27 by Morehead Patterson, AMF Board Chairman.

The contract calls for AMF to design and construct a one megawatt "pool type" nuclear reactor and all supporting laboratories and associated equipment. Site of the research center will be near the Istanbul airport overlooking the Sea of Marmara. It is estimated that the Turkish nuclear research center will be completed in 1961.

The Turkish AEC will use the new center to conduct nuclear research for the benefit of the country's economy and to train Turkish scientists and engineers.

AMF, which is the world's largest builder of nuclear research reactors, has completed atomic research reactor projects in the U. S., Canada, West Germany and The Netherlands, and has under construction nuclear research reactors in Japan, Austria, Iran, Israel, Italy, Greece, Portugal, Puerto Rico and the United States.—V. 189, p. 2453.

American-Marietta Co.—Announces Stock Split and Dividend Increase—

On June 16 directors authorized a 5 for 4 split of the company's common shares to be effected in the form of dividend. Shareowners will receive one additional common share for each outstanding four shares held of record at the opening of business on July 6, 1959. Distribution of share certificates will be made on Aug. 1.

It is the intention of the directors to maintain the current per share dividend rate on the larger number of shares to be outstanding. This would result in common shareowners receiving a 25% increase in cash dividend income commencing with the Nov. 1, 1959 payment.

Sales and Earnings Higher—

Net income of the company and subsidiaries of \$9,422,406 for the six months ended May 31, 1959, amounted to 65% more than in the same six months of 1958 when earnings of \$5,704,496 were reported.

Earnings per common share, exclusive of restricted class B shares, on each of the 8,830,949 shares outstanding at May 31, 1959, equalled \$1.01. For the first six months of 1958, earnings per common share were 68 cents when 1,311,370 fewer shares were outstanding.

Total cash flow from earnings (net income plus provisions for depreciation, depletion and amortization) amounting to \$14,674,968, equalled \$1.60 per common share for the 1959 six months.

Net sales of \$142,772,984 established a record for any first six months in the company's history. This was an increase of 36% above sales of \$105,046,581 in the first half last year.

At the beginning of the third quarter, A-M's backlog of orders exceeded by \$15 million the order backlog of a year ago.

American-Marietta's directors at their meeting declared the regular quarterly dividends of 25 cents on common shares and \$1.25 on the preferred, both payable Aug. 1, 1959. Record date for payment of the dividend on common shares is the close of business on July 3, 1959. Record date for preferred shares is July 20.—V. 189, p. 2669.

east of the Rocky Mountains. Its products are sold under the advertised brand names "Taystee," "Merita," "Grennan" and "Cook-Book." The wholesale baking business of the company is carried on in 55 bakeries located in 46 cities in 19 states. The principal areas in which the bakeries are located are in Metropolitan New York, the South-easter, the Southwestern and Midwestern states. Cushman's Sons, Inc., the company's retail division, is engaged in baking and selling through its own stores, at retail, bread, cake and other bakery products. All sales of the retail division are in 117 "Cushman's" stores located in the Metropolitan New York area. In 1958, wholesale bread accounted for 68.1% of sales, wholesale cake 23.4% and retail bakery products 8.5%. The company believes it is the fourth largest wholesale baker in the United States.

EARNINGS—For the 16 weeks ended April 18, 1959 the company and its consolidated subsidiaries had net sales of \$46,313,000 and net earnings of \$1,590,000, equal to 94 cents per common share.

CAPITALIZATION AS OF JUNE 15, 1959

	Authorized	Outstanding
3% note, payable \$180,000 annually to June 1, 1963	\$720,000	\$720,000
3% note, payable \$87,500 annually to 1970 with final maturity of \$350,000 on Sept. 1, 1971	1,400,000	1,400,000
Common stock (no par value)	*2,500,000 shs.	1,743,033 shs

*Includes 62,109 shares reserved for issuance upon the exercise of options (see "Employee Stock Options") and 133 shares reserved for issuance upon surrender of scrip certificates issued in connection with conversions of the 4 1/2% cumulative convertible preferred stock, heretofore outstanding.

NOTE—The formerly outstanding 4 1/2% cumulative convertible preferred stock of the company was duly called for redemption on the redemption date of June 15, 1959 and on that date the company's certificate of incorporation was amended to eliminate all reference to the preferred stock. On the redemption date 1,875 shares of preferred stock were redeemed at an aggregate redemption price, including accrued dividends, of \$206,578.13.

UNDERWRITERS—The underwriters named below have agreed severally to purchase from the selling stockholders the following respective numbers of shares of common stock:

	Shares	Shares
Merrill Lynch, Pierce, Fenner & Smith Inc.	24,000	Courts & Co. 3,000
Hornblower & Weeks	7,500	The Robinson-Humphrey Co., Inc. 2,000
Carl M. Loeb, Rhoads & Co.	7,500	Rotan, Mosie & Co. 2,000
Bache & Co.	5,000	Underwood, Neuhaus & Co. Inc. 2,000
Francis I. du Pont & Co.	5,000	Winslow, Cohe & Stetson Inc. 2,000

—V. 185, p. 2345.

American Motors Corp.—Kelvinator Appliance Sales Increase—

Kelvinator appliance sales in May were up 40% over a year ago and reached their highest volume in 26 months, Homer L. Travis, Vice-President-sales, announced on June 9.
Dealer billings for the month made it the highest May since 1956. Kelvinator's monthly sales have continuously exceeded year-ago totals since December of last year, Mr. Travis said.—V. 189, p. 1234.

American Steel Foundries—Acquisition—

This company has acquired the assets and business of South Bend Latheworks, it was announced on June 17. Hornblower & Weeks furnished financial advice and assistance to the negotiations leading up to the above transaction.—V. 189, p. 2562.

American Television & Radio Co., St. Paul, Minn.—Stock Offering Suspended by SEC—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this company.
Regulation A provides a conditional exemption from registration with respect to offerings of securities not exceeding \$300,000 in amount. In a notification filed March 23, 1959 (as amended), American proposed the public offering of 100,000 shares of common stock at \$3 per share pursuant to such an exemption. The Commission asserts in its suspension order, among other things, that the company's offering circular contains false and misleading representations and that the stock offering violates Section 17 (the anti-fraud provision) of the Securities Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Among the representations challenged in the Commission's order is a statement that American's vibrators are used as original equipment in auto radio sets and in the vibrator replacement market, as is the failure to disclose that the original equipment auto radio vibrator market has materially declined in each year since 1955 and is now almost non-existent, and that the replacement market for auto radio vibrators can be expected to decline materially in the next few years. Other references to the company's position in the vibrator field, including sales potential and growth prospects, also are questioned.

The Commission also challenges a statement that American, "while relatively new in the television set manufacturing business, having entered it in 1955, has, in its opinion, developed a unique method of merchandising from factory directly to TV technician to the consumer"; the failure to disclose that sale of the additional \$300,000 of stock would result in a \$235,000 increase in the equity of the company's President, while the public's equity would be reduced from \$300,000 to \$134,000; and the failure to disclose adequately the purposes for which the net cash proceeds of the stock sale are to be used.—V. 189, p. 2562.

American Viscose Corp.—Creates Polyolefin Dept—

An organizational realignment of the company's Research and Development Division resulting in the creation of a Polyolefin Department, has been announced by Dr. Herschel H. Cudd, Vice-President in charge of the Division. The new Department was created to clear the way for rapid action connected with stereo regular polymers, films and fibers.—V. 188, p. 1609.

Amphenol-Borg Electronics Corp.—Patents Upheld—

A consent decree has been signed by Federal Judge Patrick J. Stone of the U. S. District Court of Wisconsin sustaining three patents of the corporation's Borg Fabric Division. The patents cover the manufacture of deep pile fabrics sold under the trademark Borgana and processes and equipment for making the fabric.

The decree states that the "patents in suit, and each of them, are good and valid in law," and recites that the defendants, Glenoit Mills, Inc., a Botany Industries subsidiary, and Arnold William Schmidt have infringed the three patents.

The decree further provides that Amphenol-Borg is entitled to an injunction restraining the defendants from further infringement. According to the decree, a cash settlement was made and Glenoit was granted a license under the three patents.—V. 189, p. 1462.

Aquavee Corp., Huntington, L. I., N. Y. — Files With Securities and Exchange Commission—

The corporation on June 16 filed a letter of notification with the SEC covering 800 shares of 6% cumulative preferred stock (par \$100) and 20,000 shares of common stock (par 10 cents) to be offered at \$150 per unit in units of one share of preferred and 25 shares of common. No underwriting is involved.
The proceeds are to be used for general corporate purposes.

Armo Steel Corp.—New Rod Mill—

The newest rod mill in the steel industry began operation on June 15 at the Kansas City (Mo.) plant of the company's Sheffield Division. The 23-stand, three-strand mill is the fastest 10-inch rod mill in the world. Built at a cost of approximately \$10 million, the mill is the most expensive single project in the history of the Kansas City works.
The purpose of the new mill is to produce competitively priced, high quality finished rods for reinforcing and wire rope, and increase production of wire mill and bolt and forged products. Preliminary estimates indicate the new mill will more than triple present plant rod production.—V. 189, p. 2562.

Artloom Industries, Inc. — Reports Profit — Retires Long-Term Insurance Loan—

9 Months to April 30—			
	1959	1958	
Sales	\$8,535,269	\$6,293,073	
Net income	\$7,593	\$252,535	
Earnings per share	\$0.17	Nil	

Hyman Marcus, Chairman, pointed out that these earnings reflect two months' operations of United Metal Cabinet Corp., which Artloom acquired last February, and one month's operations of City Iron Work, Inc., which was acquired by Artloom in April.

Mr. Marcus also announced that Artloom had paid off its long-term loan of approximately \$1,000,000 to the Penn-Mutual Insurance Co.—V. 189, p. 2238.

Associated Dry Goods Corp.—Changes in Personnel—

The board of directors has elected Robert J. McKim to the newly created position of Chairman of the Board of the corporation, it was announced on May 29. Mr. McKim was previously President and remains as Chief Executive Officer.

Lewis P. Seiler, of Louisville, Ky., was elected President of the corporation.

Both executive changes are effective July 1, 1959. Since 1957, Mr. Seiler has been a director and Regional Executive Vice-President of Associated. He will remain as President of the Stewart Dry Goods Co. in Louisville for an indefinite period.

Mr. Seiler is a director of the Citizens Fidelity National Bank of Louisville; the Glenmore Distilleries and Pemco, Inc.

Mr. McKim is a director of the Chemical Corn Exchange Bank; a trustee of the Bowers Savings Bank; and a member of the Advisory Committee of the Graduate School of Business of Columbia University.—V. 189, p. 2030.

Associated Oil & Gas Co.—Drilling Operations—

It was announced on June 4 that presently this company is drilling 33 wells, of which eight have already been successfully tested for gas. The drilling is proceeding to lower levels as they are in areas which have multiple gas producing sands. Wells are being drilled in Jim Wells, Tyler, Bee, and Duval Counties, Texas. Five wells are being drilled in Victoria County, Texas. Two wells are being drilled in Taylor County, Ky.

In the last three weeks, two gas wells have been completed in Jim Wells County, Texas, and shut in.

Since Jan. 1 of this year, the company entered into an extensive drilling and leasing program. In addition to the drilling activities referred to above, the company has acquired an interest in leases covering over 19,000 acres. The company is also moving a drilling rig into Starr County, Texas, and will begin drilling within the next

five days. The company has acquired an interest in 1,200 acres in Nolan County, in west Texas, and the well is now being drilled.

This program is possible since the sale of the Rentals Division, which paid off the company's indebtedness and acquired additional cash for Associated Oil & Gas Co.—V. 189, p. 146.

Associated Spring Corp.—To Build New Plant—

Announcement was recently made that this corporation, a leading manufacturer of precision mechanical springs, has selected a site in the company's service area at Mattoon, Ill., for the construction of a new plant. The plant will cover about 55,000 square feet and will employ about 300 people when operations are begun.—V. 187, p. 1998.

Atlantic Research Corp.—Stock Offered—Public offering of 100,000 shares of common stock at \$15 per share was made on June 17 by Johnston, Lemon & Co. The offering was oversubscribed and books closed.

PROCEEDS—Net proceeds from the sale of the stock will be used to retire short-term bank loans, to finance expansion of existing facilities and augment the working capital position of the company.

BUSINESS—Incorporated in 1949, Atlantic Research is primarily engaged in the research, development and manufacture in the field of solid propellant rockets, which constitute about 80% of current business volume. The company is also active in electronics and electro-mechanisms, combustion, chemical engineering and chemistry, optics and military pyrotechnics and rocket ignition.

CAPITALIZATION—At the conclusion of the financing, the capitalization of the company will consist solely of 753,856 shares of common stock, out of a total authorized issue of 2,000,000 shares.

EARNINGS—For the year ended Dec. 31, 1958, Atlantic Research reported operating revenues of \$3,756,524 and net income of \$218,079, equal to 23 cents per common share.—V. 189, p. 1571.

Atlas Sewing Centers, Inc.—Expects Record Earnings

Although earnings figures are not available as yet for the full year, Mr. Kern stated that he anticipated Atlas would complete this year with net earnings substantially above the preceding year and hoped the company would achieve the highest earnings in its 12-year history.

Mr. Kern stated that the firm now has over 1,500 employees and is continuing with its expansion of new outlets. Leases are presently being negotiated for new stores to be opened in the first quarter of the new fiscal year in San Juan, Puerto Rico; Albuquerque, N. M.; Portland, Ore.; and El Paso, Tex.

Atlas completed a \$3,000,000 12-year loan from two insurance companies on April 17, and Mr. Kern stated the funds will be used to aid the company's store expansion program and to import merchandise directly from a major factory abroad. In the past the company utilized the services of a distributing and importing firm to import and assemble Atlas Sewing Machines. The new arrangement, Mr. Kern stated, will decrease Atlas' cost of sewing machines by over 5%. Mr. Kern predicted that Atlas would have over 65 stores in full operation with sales of over \$20 million for the fiscal year ending May, 1960.—V. 189, p. 2030.

Audio Devices, Inc.—Produces New Low-Cost High-Performance Silicon Rectifier—

A new wafer-type silicon rectifier, not much larger than an aspirin tablet, has been produced by this corporation at its Silicon Rectifier

Division in Santa Ana, Calif. U. the manufacture of radio receiver, television sets, phonographs, tape recorders, sound movie projectors, and electronic instruments, the new rectifier, called the No. 40E5, is an epoxy ceramic encapsulated silicon diode.

Special features of the No. 40E5 are its low cost, the fact that it provides high current in small space, will not short, is unusually rugged and reliable, and will withstand very high temperatures. It is constructed for easy and quick replacement of the bulkier, less efficient selenium types.

The No. 40E5 is rated to handle 750 milliamperes with a resistive load. It has a rating of 500 milliamperes with a capacitive load and peak inverse rating of 400 volts. Other models are available in peak inverse ratings from 100 to 500 volts.—V. 189, p. 2238.

Ava Gold Mining Co., Ltd.—On Canadian Restricted List—

The SEC on June 11 announced the addition of the following Canadian companies to its Canadian Restricted List: Ava Gold Mining Co., Ltd.; Americanian Mining & Exploration Co., Ltd.; New Surpass Petrochemicals Ltd.; North Lake Mines Ltd.; Nu-Gord Mines Ltd.; and Taiga Mines Ltd.

The list comprises the names of Canadian companies whose securities, the Commission has reason to believe, recently have been or currently are being distributed in the United States in violation of the registration requirements of the Securities Act of 1933, thus depriving investors of the financial and other information essential to an informed and realistic evaluation of the worth of the securities which registration would provide.

Baird-Atomic, Inc.—Registers With SEC—

This company, located at 33 University Road, Cambridge, Mass., on June 17 filed a registration statement with the SEC covering 180,000 shares of common stock, \$1 par value, to be offered for public sale through an underwriting group headed by White, Weld & Co. The public offering price and underwriting terms are to be supplied by amendment.

Baird-Atomic, Inc., is engaged in the design, development, manufacture, and sale of optical equipment and atomic-electronic instruments and is engaged on a contract basis in various research and engineering programs, principally for the U. S. Government. The company was incorporated in Massachusetts on Oct. 24, 1946, as successor to a partnership established in 1936 under the name Baird Associates. Baird-Atomic, Inc. is the surviving corporation of a merger on June 1, 1956, with Atomic Instrument Company, a Massachusetts corporation founded in 1946.

Of the proceeds to be received by the company from the sale of the common stock, the company expects to use approximately \$1,100,000 to repay in full short-term borrowings which were incurred for working capital purposes. The prospectus states that the company expects that within the next year it will be necessary to either acquire or build additional manufacturing space and that it is now considering suitable new plant sites. Although no definitive plans have as yet been made, it is contemplated that, if business conditions warrant, approximately \$1,000,000 will be expended toward the acquisition or construction of these new plant facilities. It is expected that any additional funds needed to acquire a plant site and to construct facilities would be obtained on a mortgage basis.—V. 189, p. 2670.

ESTIMATED CORPORATE FINANCING IN NEXT FOUR WEEKS

SEC-registered financing set for the four-week period beginning June 22 amounts to \$324 million, down about \$25 million compared to what was scheduled last week for the June 15-July 10 period.

The demand for funds in the first week of the forthcoming four-week period aggregates \$185 million, of which \$138 million are in bonds and \$47 million in stocks. Despite the plethora in the number of stock issues announced for June 22-July 17 period, compared to debt issues, the aggregate bond dollar volume is twice as large as equities for the four-week period (v. i.). While municipals, mortgages and short Treasury issues apparently remain strong demanders for supply of savings, corporates seem to have weakened significantly in the summer market after a relatively strong spring financing period. A monetary note may be made to the effect that corporate financing fuels real economic growth and depends on private investment primarily, not upon retained earnings or Federal-State financing in a free market competitive economy.

Data compiled by the Corporate Financing Department of *Commercial and Financial Chronicle*, tabulated from SEC and private sources, provide the following weekly depiction of demand for capital:

SEC-Registered Demand for Capital

	Bonds	Stocks	Total
June 22-June 26	\$138,012,000	\$46,925,810	\$184,937,810
June 29-July 3	24,300,000	34,678,750	58,978,750
July 6-10	16,000,000	21,652,750	37,652,500
July 13-17	39,590,000	3,155,600	42,745,600
Total	\$217,902,000	\$106,412,660	\$324,314,660

Some of the larger issues in the June 22-26 week are: On June 23, Northern Illinois Gas \$20 million in bonds and Philip Morris \$40 million in debentures; on June 24, \$10 million Montecatini (Italy) debentures, and \$39,982,000 SEC-registered Toronto (municipality of Metropolitan) Canada debentures; and 175,000 shares of Aerojet-General Corp. common on June 25. Other larger issues scheduled are: \$17,150,000 International Recreation common on June 29; \$20 million Montreal (Canada) debentures on June 30; 483,332 shares of Taft Broadcasting common on July 1; \$10 million Northrop Corp. debentures on July 7; and \$15 million U. S. Plywood Corp. debentures on July 15.

A detailed description of the above corporate financing may be obtained from the "Securities Now In Registration" Section of the June 18 Thursday issue of the *Chronicle*, and, of course, the extensive "General Corporation and Investment News" in the Monday issue.

June 18, 1959.

Bangor & Aroostook RR.—Earnings—

	1959—Month—1958	1959—4 Mos.—1958
Period End. April 30—	1959—5 Weeks—1958	1959—22 Weeks—1958
Railway oper. revenue—	\$1,482,861	\$1,562,959
Railway oper. expenses—	1,159,419	1,137,086
	\$6,012,951	\$6,842,304
	4,823,278	5,043,010
Net rev. from ry. opera.	\$323,442	\$431,873
Net ry. oper. income—	195,503	258,654
—V. 189, p. 2238.		\$1,189,673
		\$1,759,961

Basic Products Corp.—Merger Approved—

See Hevi-Duty Electric Co. below.—V. 189, p. 2670.

(A. S.) Beck Shoe Corp.—Sales Up—

Period End. May 30—	1959—5 Weeks—1958	1959—22 Weeks—1958
Sales	\$6,050,207	\$5,772,552
	\$23,631,509	\$22,951,932
—V. 189, p. 2239.		

Bell & Gossett Co.—Reports Record Sales—

6 Months Ended May 31—	1959	1958
Net sales	\$13,373,863	\$11,197,522
Income before taxes	1,580,808	1,008,116
Federal income taxes	816,520	518,720
	\$764,288	\$489,396
Net income	\$0.49	\$0.31
Earnings per share		
—V. 189, p. 342.		

Bestwall Gypsum Co., Ardmore, Pa.—Files With SEC

The company on May 22 filed a letter of notification with the SEC covering 400 shares of common stock (par \$1) to be offered at the market on the New York Stock Exchange, without underwriting. The proceeds are to go to a selling stockholder.—V. 188, p. 646.

Bettinger Corp.—Three New Directors Elected—

John R. Gosnell, William B. Call and David Finn are newly elected members of the board of directors of this corporation, it was announced by Robert E. Weaver, Jr., President. The company increased the number of its directors from seven to nine.

Mr. Gosnell is a Vice-President of The Massachusetts Protective Association, Inc., and The Paul Revere Life Insurance Co. of Worcester, Mass. The Massachusetts Protective Association was the purchaser of \$400,000 of 6% prior cumulative preferred and The Paul Revere Life Insurance Co. was the purchaser of the \$600,000 5 1/2% first mortgage notes, which together made up Bettinger's recently completed \$1-million new financing.

Mr. Call, a partner in the investment banking firm of Adams & Peck, was instrumental in arranging the Bettinger financing.

Mr. Finn is President of Ruder & Finn Inc., one of the country's largest public relations firms which has been counsel for the Bettinger Corp. for the past seven years.—V. 189, p. 2347.

Boeing Airplane Co.—Explains Government Contracts

The company outlined June 11 details of subcontracts for B-52 bomber components and spare parts, which had been included in criticisms by the Federal General Accounting Office of 14 defense contractors.

Boeing said that one GAO report concerned spare parts cost estimates on a program in which the company was required to provide 18,000 items with estimated costs of more than \$180,000,000. Questions arose relative to estimates—not final costs—representing less than 3% of the total outlay. Boeing and Air Force representatives agreed to use subcontractors' list prices to develop their estimates on numerous items. In some cases, these proved to be out of date, thus causing Boeing to predict costs too high or too low. Some revisions were made when the Boeing management obtained new information, and other revisions still are under way.

Regarding a contract with the Firestone Tire and Rubber Company for B-52 fuel cells, Boeing said no other qualified suppliers were available at the time, and the product could be obtained only at the prices quoted. As for a contract with the Cessna Aircraft Corp. for B-52 stabilizer assemblies, Boeing said Cessna realized unexpected economies on an almost trouble-free fixed price contract, due in part to the proven engineering and production techniques provided by Boeing to the subcontractor. Inclusion of a re-determination clause in that contract might have recovered some of Cessna's \$1,700,000 profit for the government; but inclusion of the same clause in all B-52 sub-contracts easily might have increased the total cost to the government by some \$25,000,000.

William M. Allen, Boeing President, said: "The General Accounting Office has not accused the Boeing Company of bad faith in these matters. Like several other companies, Boeing has submitted adjustments in various instances.

"Too often, criticism of individual transactions such as these creates an impression of unwarranted profits, whereas in fact other estimate developments cause profit reductions. The important figures are those relating to the complete programs. Boeing stockholders are familiar with these total results, reflected in the company's modest earnings. In the years in question—1956 and 1957—when our business was mainly military, the company earnings after taxes were 3.1% and 2.3% of dollar volume.—V. 189, p. 2239.

Booth Fisheries Corp.—Sales Off—Earnings Hold—

R. P. Fletcher, Jr., President, on May 29 said in part:

"On the basis of preliminary, unaudited figures, sales for the 52 weeks ended May 2 are expected to be lower than the record \$48,550,000 reported for the preceding fiscal year. Sales were hampered by consumer resistance to higher prices brought about by inadequate supplies of many important species of fish and seafood and by strong competition from non-fishery food products. However, net income should hold close to, or slightly exceed, the record of \$842,600 earned in fiscal 1958.

"Since the last quarterly report to stockholders, a large fish production and processing plant located on Fortune Bay, Newfoundland, was acquired for a nominal investment. Also purchased were the Fabel Corp. group of companies in Gloucester, Mass. Substantial expansion and improvement of our shrimp facilities at Brownsville, Texas, are nearing completion.—V. 189, p. 2239.

Braniff Airways, Inc.—Record Quarterly Earnings—

Net earnings of \$1,057,658 in the quarter ended March 31, 1959, established an all-time high in first quarter results, according to Chas. E. Beard, President.

Mr. Beard pointed out that final results, which were equal to 36 cents per share and up 148.7% over the first quarter of 1958, were more than \$100,000 above previously reported estimates.

Earnings comprised \$893,616 from operations and \$174,642 from the sale of DC-3 aircraft and other surplus equipment. Net earnings on the domestic division were \$1,095,734 while a loss of \$28,076 was sustained on international operations in Latin America. The international division earned a profit in March but it was not sufficient to offset the deficits of January and February.

Results for the first quarter, Mr. Beard said, will not bear their historic low ratio to annual results this year. Training and other costs incident to the introduction of turbine-powered aircraft, combined with new competition on certain route segments, are expected to have some adverse effect on earnings.

Mr. Beard pointed out, however, that two of Braniff's nine Lockheed Electra turbo-prop aircraft have been delivered. These were placed in operation June 15 between San Antonio-Dallas-New York and Houston-Dallas-Chicago. He added that a total of eight Electras will be in operation by the end of the year and that deliveries of Boeing 707 jet-powered aircraft are scheduled to begin in October. The first of these will be placed in scheduled operation in December and it is anticipated, Mr. Beard said, that profitable operations will continue throughout the year.—V. 189, p. 1791.

British Oxygen Co., Ltd.—Registers With SEC—

Morgan Guaranty Trust Co. of New York filed a registration statement with the SEC on June 10, 1959, covering American depository

receipts for 60,000 shares of ordinary registered stock of British Oxygen Co., Ltd.

Brockton Edison Co.—Bond Offering Approved—

The SEC has issued an order under the Holding Company Act authorizing this company to issue and sell \$5,000,000 of first mortgage and collateral trust bonds, series due 1989, at competitive bidding. Of the proceeds, \$3,679,200 is to be applied to the acquisition of securities of Montaup Electric Co., a subsidiary; \$580,000 to the prepayment of outstanding short-term notes to banks; and the balance for construction purposes.—V. 189, p. 2263.

Brookridge Development Corp.—Hearing Ordered by Securities and Exchange Commission—

The Securities and Exchange Commission, on request of Brookridge Development Corp., Ridgewood, Queens, New York, has scheduled a hearing for July 28, 1959, in its New York Regional Office, on the question whether to vacate, or make permanent, an earlier 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 Brookridge debentures.

In a notification filed on Dec. 19, 1958, the company proposed the public offering of \$200,000 of 15-year 6% convertible debentures due Jan. 1, 1974, pursuant to the conditional exemption from registration provided by Regulation A. The exemption was temporarily suspended by the Commission's order of May 22, 1959, which order asserted (1) that the terms and conditions of Regulation A were not complied with by reason of the failure of the corporation to include certain information in its notification, and (2) that said notification and accompanying offering circular were false and misleading in respect of certain material facts.

At the July 28th hearing, inquiry will be conducted into these and related matters for the purpose of determining whether the suspension order should be vacated or made permanent.—V. 189, p. 2454.

Brown Shoe Co., Inc.—Sales and Earnings Rise—

Clark R. Gamble, President, on June 5 announced the first six months sales of this company were ahead 13% and earnings up 31% for a record breaking half year.

Net sales for the six months ended April 30, 1959 amounted to \$131,972,771 compared to \$116,798,434 for the same period a year ago. Net earnings were substantially higher with a total of \$5,298,713 against \$4,048,736 in the first six months of the 1958 fiscal year.

Net earnings per share for the first half of fiscal 1959, on 1,820,599 shares outstanding, were \$2.91 compared to \$2.23 per share on 1,813,624 shares outstanding for the same period in 1958.—V. 187, p. 2790.

Budget Funding Corp.—SEC Charges Fraud—

The SEC New York Regional Office announced June 5, 1959, that William Eppler (formerly of Jamaica, N. Y.), Budget Funding Corp., and Inter-City Securities Corp., have been indicted on charges of fraud in the sale of Budget Funding preferred stock.—V. 189, p. 2671.

Bulova Watch Co., Inc.—New Exec. Vice-President—

Emil E. Faxon, Executive Vice-President and a director, has resigned effective May 31 after 33 years with the company, it was announced by General Omar N. Bradley, Board Chairman.

Mr. Faxon's duties as chief of the Bulova plants in Providence, R. I., and Sag Harbor, N. Y., and a member of the operating committee will be assumed by David Anderson, Vice-President, who has been Factory Manager of the Jackson Heights, N. Y., manufacturing division since 1954.—V. 189, p. 1463.

Canada Dry Corp.—Opens New Plant—

This corporation on June 10 officially opened a new "master" plant for New England that it described as the region's largest, most modern in the soft-drink field. The new plant, whose three acres of floor space replaces two small, outmoded soft-drink production plants in the area, is located directly on Route 128 in Waltham (Mass.) Industrial Center, a new industrial park development of Cabot, Cabot & Forbes located in this community.

According to Roy W. Moore, Jr., President of Canada Dry Corp., the new plant will function in a sense as the regional headquarters of the 54-year-old beverage company, serving the 13 licensed plants bottling Canada Dry products which supply the six-state New England area.—V. 189, p. 807.

Canadian Breweries Ltd.—Listing of Common Stock—

There was listed on May 14, 1959, on the Montreal Stock Exchange, 224,861 additional shares of common stock (no par), of which 10,752 shares have been issued under the company's Share Purchase Plan, 175,862 upon conversions of \$1.25 cumulative convertible preference shares and 38,724 as consideration for the acquisition of shares of Hope and Anchor Breweries Ltd. V. 187, p. 879.

Carlton Products Corp.—Has Record Four Months—

Four Months Ended April 30—	1959	1958
Sales	\$2,547,858	\$1,611,952
Earnings	78,098	20,142
Number of shares	346,154	246,704
Net per share	\$0.23	\$0.08

Carlton sales for all of 1959 are expected to be above \$8,500,000, as compared with \$6,500,000 in 1958.

Carlton has just announced the establishment of a new 100,000 sq. ft. plant at High Springs, Fla., which will be the world's largest plastic pipe plant under one roof. It is expected to increase the company's production capacity by an additional \$5,000,000.

New England operations have just been moved from Somerville, Mass., to a 50,000 sq. ft. plant in Peabody, Mass., which will be the first plant in New England to produce polyethylene, Kralastic, and plastic sewer pipe.

Carlton is an affiliate of the American Research & Development Corp. of Boston, Mass.—V. 189, p. 1791.

(William) Carter Co.—New President—

Lyndall F. Carter, grandson of the founder of this company, has been elected President, succeeding his father, the late Horace A. Carter, who died May 2.

William L. Carter, Vice-President and advertising manager, was elected Secretary. David H. Finnigan, Vice-President, was chosen Treasurer, and Manson H. Carter, Merchandise Manager of the Toddlers' Division, was elected Clerk. The late Horace A. Carter had been Treasurer and Clerk, in addition to holding the office of President.

The new president has been executive Vice-President since 1956.—V. 188, p. 2027.

Castlebar Silver & Cobalt Mines Ltd., Toronto, Canada—Starts Exploration and Drilling Program—

It was announced on May 28 that this company has opened an integrated program of exploration, diamond drilling and surface work on its 28 claim-holding adjoining the Castle-Trethewey and Sisco Mining Development in the Gowanda Silver Camp of Northern Ontario, Canada. The announcement adds:

"Located some 70 road miles north of New Liskeard, the Castlebar ground is contained within five closely related claim groups geologically located in the north central part of the Miller Lake Basin. All claim groups are situated on or near the favorable Nipissing Diabase Sill Structure, with which the economic silver occurrences of the area are associated. A number of silver showings identified with the favorable geological structure occur in various sections of the claim groups. Preliminary surface sampling of various showings has returned some excellent assay values in silver and Cobalt.

"The current program embraces an initial 4,800 feet of diamond drilling along with the surface exploration work, which will include detailed geological mapping of a portion of the property.

"Work is under direction of International Mine Services Ltd.,

exploration management and consulting arm for the Joseph H. Hirst—national financial interests."

Celotex Corp.—Sales 20% Higher—Earnings Up—

6 Months Ended April 30—	1959	1958
Net sales (after deducting freight, allowances and discounts)	\$34,325,515	\$28,419,247
Income before income taxes	3,096,020	624,570
Fed. inc. taxes (including deferred taxes)	1,436,000	236,000
State income taxes	31,000	6,200
Net income	\$1,629,020	\$382,370
Earnings per share of common stock	\$1.45	\$0.24
*Based on 1,028,651 shares outstanding.—V. 189, p. 1127.		

Centennial Management & Research Corp., Denver, Colo.—Registers With SEC—

This corporation and Centennial Fund, Inc., both newly-organized companies, of 714 Boston Building, Denver, Colo., filed a registration statement with the SEC on June 10, 1959, covering securities, as follows: \$10,000,000 of Centennial Management escrow agreements, and 800,000 shares of Centennial Fund capital stock.

The Fund is an open-end investment company. Centennial Management is the investment adviser to the Fund and proposes to offer its Escrow Agreements as a means of acquiring shares of the Fund, which are now available only through the use of such Escrow Agreements. The said agreements provide a procedure for accumulating \$10,000,000 or more in cash or securities in escrow for simultaneous exchange for the shares of an open-end regulated investment company in the pattern which is the basis for the tax ruling. If \$10,000,000 has not been placed in escrow under these agreements by March 1, 1960, all deposited assets will be returned to their Depositors. If assets in excess of \$10,000,000 have been deposited by that time, Centennial Management will report this fact to all Depositors, and will also announce that it has elected to adopt one of two plans which are known as the "private" and the "public" plans. If the private plan is adopted, the assets in escrow would be exchanged immediately for shares of Centennial Fund, Inc. and it would operate as an open-end regulated investment company. If the public plan is adopted, the Management Corporation will make arrangements for a public offering of shares of Centennial Fund, Inc. for cash, under the best underwriting terms then available, and the assets in escrow will be held in escrow until the cash public offering is completed. At that time the assets held in escrow and the cash subscribed by the public would be delivered to Centennial Fund, Inc. in exchange for its shares, and the Fund would then operate as an open-end investment company.

Centennial Management's prospectus lists Ronald H. Macdonald III as President and William M. Berger as Vice-President. William Grant of Denver has indicated his intention of depositing in excess of \$100,000 under the Escrow Agreements, and is the beneficial owner of 8,000 shares of Centennial Fund stock having a net asset value of \$100,000. Berger is president and Macdonald Vice-President of the Fund. The Fund's basic investment policy "is to acquire assets which appear likely to grow in earning power over the years, in order to increase the shareholders' income and to enable them to share in possible capital appreciation."

Century Chemical Corp. (N. Y.)—Files With SEC—

This corporation on June 3 filed a letter of notification with the SEC covering 100,000 shares of class A common stock (no par) to be offered at \$3 per share through Singer, Bean & Mackie, Inc. The proceeds will be used for general corporate purposes, including purchase of Wilson Organic Chemicals.

Cerro de Pasco Corp.—To Merge Several Fabricating Subsidiaries—Plans Additional Capital Expenditures—

Robert P. Koehn, President, at the annual meeting of stockholders held on May 13, said in part:

"Presently we are giving our attention and taking action to simplify our corporate organization so as to enable us more readily to effect various operating economies and generally to create a unified business much stronger than a mere collection of individual companies. Secondly, we are considering various alternatives available to us for capital investment, particularly of the cash and proceeds from the sale of marketable securities acquired from Consolidated Coppermines Corp.

"Within the next few months it is planned to merge several of the fabricating subsidiaries into the parent company.

"Since the acquisition of the assets of Consolidated Coppermines, your corporation has increased its holdings of The Titan Metal Manufacturing Co. from 93.4% to over 97% and intends to proceed with the absorption of Titan under appropriate provisions of the corporation laws of the States of New York and Pennsylvania.

"With the consolidation of the fabricating companies, it is contemplated that the manufacturing activities of your corporation can gradually be organized into operating divisions along lines of logically related products. The operating divisions will be supplemented by a compact central staff, most of which is already in being and which will be further augmented should it appear necessary. Certain collaborative measures in various functional areas are now being pursued in order promptly to take advantage of the combined talents of the newly acquired enterprises.

"Since the acquisition from Consolidated Coppermines of the investment portfolio, having a market value of about \$21.5 million, a substantial portion of the common stocks and corporate bonds included therein has been sold and invested in short-term government obligations, and a portion of the proceeds has been used to liquidate \$6 million of bank debt, of which only \$2 million was due this year. The securities to be held in the portfolio will be converted into cash as and when needed for investment in various capital projects deemed to be attractive on the basis of projected earnings. A number of such projects is currently under study.

"For example, your management is studying possible additions to the lines of fabricated products, which may be accomplished either by undertaking new manufacturing operations ourselves or by acquiring other companies already in the desired business. Another area for investment lies in the improvement and additions to existing plant to increase earnings potential.

"If we are to remain competitive, it is imperative that we keep in step with technological progress in mining, metallurgy and metal fabrication. Among the projects of this character recently completed or now under way are the modification and expansion of the copper smelter and the electrolytic refinery of the Lewin-Mathes Company Division at Monsanto, Ill., and improvement of hot rolling facilities at Fairmont Aluminum Co. In Peru, our lead sinter plant modernization project is nearing completion, and your board of directors will soon consider authorizing initial expenditures in connection with the driving of a pair of parallel tunnels, each six miles long, to provide both ventilation with fresh air and drainage of hot mine water at Casapalca and which will permit mining of the Casapalca orebody at greater depths. As in the case of the possible increase of zinc refining capacity, mentioned earlier, this tunnel project will only be undertaken if the economic and political climate in Peru is considered satisfactory.

"Expenditures were recently authorized for detailed engineering work in connection with the Rio Blanco copper property in Chile on which our corporation holds an option: such work will provide the basis for decisions on design of the mine, concentrator and smelter.

"There are other projects which hold our attention as possibly meriting expenditure of our funds. Since 1952 your corporation has stepped up mining exploration activities in the United States and Canada and currently holds options on several prospects. These include a joint venture with Cyprus Mines Corp. on potential copper bearing properties in Douglas and Bayfield Counties, Wis., and also a joint venture with Chief Consolidated Mining Co. and the Armet Co., both of Salt Lake City, to explore the Holt silver mine in southern Utah.

"Meanwhile oil and gas exploration continues on the more than two million acres of concessions in Peru owned by Cerro de Pasco Petroleum Corp., and your directors may soon be requested to consider the appropriation of funds to initiate test drilling of one or more structures which might contain entrapments of oil.—V. 189, p. 1791.

Channing Corp.—Stock Split Ratified—

The directors on June 16 announced that the three-for-one split of the company's stock, which was approved at the annual meeting of shareholders, will become effective on June 30, 1959.

Chemtron Corp.—Division Receives New Contract—

Plans for western Canada's first full-scale edible-oil-processing installation were revealed at Lethbridge, Alta., on June 8.

Cherry-Burrell Corp.—6-Month Sales Up—

Net sales of \$15,599,209 for the six months period ended April 30, 1959 compared with \$15,178,559 for the corresponding period last year.

Chesapeake & Colorado Corp.—Exchange of Shares—

See Radorock Resources, Inc. below.—V. 189, p. 1925.

Chesapeake & Ohio Ry. Co.—May Earnings Higher—

Table with 4 columns: Period End, 1959—Month, 1958—Month, 1959—5 Months, 1958—5 Months. Rows include Gross income, Net income, Earnings per com. share.

Chicago, Burlington & Quincy RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on June 18 offered \$7,050,000 4% non-callable equipment trust certificates, maturing semi-annually, Jan. 1, 1960 to July 1, 1974, inclusive.

Chicago & Illinois Midland Ry.—Earnings—

Table with 4 columns: Period End, 1959—Month, 1958—Month, 1959—4 Mos., 1958—4 Mos. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc.

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

Table with 4 columns: Period End, 1959—Month, 1958—Month, 1959—4 Mos., 1958—4 Mos. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income.

Chicago, Rock Island & Pacific RR.—Earnings—

Table with 4 columns: Period End, 1959—Month, 1958—Month, 1959—4 Mos., 1958—4 Mos. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income.

Check Full O' Nuts Corp.—On Big Board—

This corporation, founded in the early 1920s as a basement store selling nuts only, was admitted for trading June 17 on the New York Stock Exchange.

Cities Service Co. (& Subs.)—Earnings—

Table with 2 columns: 1959, 1958. Rows include Quarter Ended March 31, Gross oper. inc., Profit before income taxes, Provision for Federal & foreign taxes on income, Net income.

Civic Finance Corp.—Common Stock Offered—

Emch & Co. and The Marshall Co., both of Milwaukee, Wis., on June 4 publicly offered 30,000 shares of common stock (par \$2) at \$11 per share. This offering was over-subscribed.

Chrysler Corp.—Introduces New Simca Cars—

This corporation introduced two new Simca economy passenger cars on June 4 in New York and in Los Angeles.

Launches New Rail-Truck Method for Shipping Passenger Cars in Volume—

This corporation and the St. Louis-San Francisco Ry., on June 9 introduced a revolutionary new "piggy-back" method of shipping passenger cars from factory to dealers as a mass shipment of 80 automobiles left a staging area adjoining Chrysler's new assembly plant near completion in St. Louis, Mo.

Retail Passenger Car Sales Up—

Retail sales of this corporation's passenger cars for the month of May totaled 70,814, the highest monthly volume since October, 1957.

Dodge Adds Low Price Auto Line—

M. C. Patterson, Vice-President of Chrysler Corp. and General Manager of Dodge Division, announced on June 5 that a completely new low-price series of Dodge automobiles called the Dodge Dart will be introduced next Fall as part of the Dodge Division's 1960 line of passenger cars.

Passenger Car Output Increased—

Table with 4 columns: 1959—Month, 1958—Month, 1959—5 Mos., 1958—5 Mos. Rows include Total passenger cars, Dodge trucks.

Collins & Aikman Corp.—Sales and Earnings Rise—

Sales and earnings in the first quarter of the present fiscal year which began March 1, 1959, ran well ahead of comparable figures a year ago.

Collins Radio Co.—Navigation Equipment Order—

American Airlines, Inc. has placed orders totaling \$750,000 with Collins Radio Co. for navigation equipment to be utilized in their jet fleet of Boeing 707's and Convair 600's.

Gets Navy Contract—

A contract for \$3,750,000 has been awarded to this company to produce electronic countermeasures receivers for the U. S. Navy.

Consolidated Electrodynamics Corp.—96.61% of Debentures Subscribed For—

The \$7,616,500 4 1/2% 25-year convertible subordinated debenture issue offered to shareholders was 96.61% (\$7,358,200) subscribed through exercise of rights, it was announced on June 16 by Philip S. Fogg, President and Board Chairman.

Capitalization Giving Effect to Present Financing

Table with 3 columns: Authorized, Outstanding. Rows include Short-term bank loans and commercial paper, Senior promissory notes, Subordinated loans, Common stock.

Of the authorized shares of common stock, 9,472 shares were reserved for conversion of the 5.60% cumulative convertible preferred stock, 7,752 shares are reserved for issuance upon the exercise of outstanding warrants originally issued attached to the company's 5 1/2% capital notes, series A, and 15,000 shares are reserved for issuance upon the exercise of outstanding restricted stock options.

This figure includes the 30,000 shares of common stock now offered and the 9,472 shares of common stock which it is anticipated will be issued upon the conversion of the 2,368 outstanding shares of preferred stock. The preferred stock has been called for redemption on June 1, 1959 at \$26.25 per share.

Table with 2 columns: Shares, Amount. Rows include Emch & Co., The Marshall Co.

—V. 189, p. 2672.

Cleveland-Cliffs Iron Co.—Secondary Offering—

A secondary offering of 36,000 shares of common stock was made on June 15 by The First Boston Corp. at \$52 per share, with a dealer's concession of \$1.25 per share.

Clifton Precision Products Co., Inc., Clifton Heights, Pa.—Registers With SEC—

This company filed a registration statement with the SEC on June 11, 1959, covering 128,000 shares of common stock. Of this stock, 50,000 shares are to be offered for public sale by the issuing company (plus an additional 8,000 shares to be offered to officers and employees); and the remaining 70,000 shares, representing outstanding stock, are to be offered for sale by the present holder thereof, John P. Glass, company President.

Organized under Delaware law on June 4, 1959, the company is engaged in the design development, production and sale of synchros, instrument servomotors, navigational computers and certain other servo-mechanisms for use primarily in aircraft and missiles.

Net proceeds to the company from its sale of additional stock will be used in part to prepay \$390,000 of 8% first mortgage serial bonds. An additional \$220,000 will be used to defray the cost of an addition to the company's Clifton Heights plant, and \$100,000 for the purchase of additional manufacturing and engineering equipment.

After his sale of the 70,000 shares, Glass will continue to own 270,000 shares, or 67.8% of the outstanding stock (assuming all the offered shares are sold).

Coastal States Gas Producing Co.—Announces Start of South Texas Gas Gathering System—

Oscar S. Wyatt, Jr., Chairman of the Board and President, on June 16 announced the inauguration of the new South Texas Gas Gathering System, with the opening of the System's 120-mile Phase I.

Stated Mr. Wyatt, "The initial through-put of Phase I will be on the order of 50,000,000 cubic feet daily to the Texas Illinois Natural Gas Pipeline Co. We are confident that this minimum starting rate will be considerably increased in the very near future.

Revenues from the South Texas System are expected to have a very favorable effect on the Company's earnings during our 1960 fiscal year which begins on July 1st.—V. 189, p. 1128.

Collins & Aikman Corp.—Sales and Earnings Rise—

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scribed debentures, amounting to 3.39% (\$258,300), were taken up and sold by a group of underwriters headed by Blyth & Co., Inc.—V. 189, p. 2455.

Consolidated Natural Gas Co.—Surety Bond Approved
The SEC has issued an order authorizing this New York holding company to sign a surety bond for its subsidiary, Hope Natural Gas Co. . . in the amount of \$500,000, required by the Public Service Commission of West Virginia in connection with its grant of permission to Hope to place a schedule of rate increases into effect.—V. 189, p. 2455.

Consolidated Electronics Industries Corp. (& Subs.)—Earnings
Six Months Ended March 31—
1959 1958
Net sales \$14,965,379 \$14,625,233
Income before Federal income taxes 1,872,299 1,823,450
Provision for Federal income taxes 970,000 928,000
Net income for period \$902,299 \$895,450
Capital stock outstanding 787,500 787,500
Earnings per share \$1.15 \$1.14

This statement does not include results of operations of The Sessions Clock Co. Results in 1958 do include sales and profits of Meppo, now a division of The Sessions Clock Co.—V. 189, p. 1020.

Consumers Water Co., Portland, Me.—Files With SEC
This company on June 4 filed a letter of notification with the SEC covering 9,800 shares of common stock (par \$1) to be offered through H. M. Payson & Co. at \$29.25 per share. The net proceeds will go to selling stockholders.—V. 154, p. 1533.

Continental Airlines, Inc.—Places Jets in Operation
This corporation on June 8 became the first of the "Little Eight" of the nation's 12 major airlines to place its own jets in operation when the company inaugurates nonstop Golden Jet Boeing 707 flights between Los Angeles and Chicago, according to Robert F. Six, President. Only two of the country's "Big Four" airlines are operating jets within the U. S.
The new flights will require only 3 hours, 35 minutes from Los Angeles to Chicago; 3 hours, 55 minutes from Chicago to Los Angeles. Continental, first U. S. airline to fly its own jets with regular line pilots instead of supervisors at the controls, will extend jet service to Denver and Kansas City, Aug. 8, the first jet flights to be provided to either community.
By the end of the summer, Continental will be operating six Golden Jet flights each way, each day between Chicago and Los Angeles, more jet service than any other airline will be providing, Mr. Six predicts.—V. 189, p. 1732.

Continental Aviation & Engineering Corp.—Earnings Lower
This corporation reports for the first six months of its fiscal year, the period ended April 30, 1959, net income after taxes of \$499,590, equal to 94 cents a common share based on the 530,000 common shares outstanding. C. J. Reese, President, announced. This compared with net income after taxes of \$556,107, equal to \$1.23 a common share on an equal number of shares outstanding in the corresponding six months of the 1958 fiscal year.
Sales for the 1959 six months totaled \$20,934,574, against \$20,335,243 in the corresponding 1958 period.—V. 189, p. 480.

Continental Can Co., Inc. (& Subs.)—Earnings Off
Three Months Ended March 31—
1959 1958
Net sales and operating revenues \$236,941,000 240,803,000
Income before depreciation, depletion, income taxes and minority interest 19,539,000 22,156,000
Depreciation and depletion 8,213,000 7,224,000
Income taxes 5,334,000 7,735,000
Minority interest in income of subsidiary 64,000 105,000
Net income 5,928,000 7,092,000
Preferred dividends 135,000 400,000
Net income applicable to common stock 5,793,000 6,692,000
Common shares outstanding 11,816,555 11,204,819
Net income per common share \$0.49 \$0.60

Merger Effective
See Fort Wayne Corrugated Paper Co. below.—V. 189, p. 2455.

Continental Motors Corp.—Reports Lower Earnings
This corporation and consolidated subsidiaries reports for the first six months of its fiscal year, the period ended April 30, 1959, net income after taxes of \$1,331,205, equal to 30 cents a common share based on the 3,300,000 shares outstanding. C. J. Reese, President, announced. This compared with net income of \$1,704,818 after taxes in the corresponding six months of the 1958 fiscal year, and equal to 52 cents a common share based on an equal number of shares outstanding.
Net income figures for the first half of 1958 included non-recurring tax credits of \$400,000, Mr. Reese said.

Sales for the first six months of the 1959 fiscal year totaled \$69,382,203, against \$67,854,813 in the comparable 1958 period.—V. 189, p. 480.

Controls Co. of America—Stock Div. Proposed
The directors on June 10 declared (subject to approval of an increase in the number of authorized shares by the stockholders) a stock distribution equivalent to 50% of the shares of common stock outstanding at the close of business on July 24, 1959, payable Aug. 10, 1959 to the holders of record of common stock at the close of business on July 24, 1959.—V. 189, p. 2032.

Copper Range Co.—Reduces Government Loan
John P. Lally, President, on May 6 said in part:
"Our capital budget for 1959 will be about \$2,000,000. The major items are rod mills for grinding ore, tallings storage, improved transportation equipment for the mine, and additional rolling equipment at the Hussey Division.
"The fixed sinking fund instalments on the company's Government loan are now paid through June of 1960. We made a payment of \$4,500,000 during 1958 and in April of this year, we made an additional payment of \$1,700,000. The balance of our loan at this time is \$45,161,333.
"In summing up the operations of the company, we feel we are in an excellent position with present prices, together with improved mining procedure, to operate during the balance of 1959 on a favorable and profitable basis. Because of the critical period in the change of mining methods occurring in the first quarter, our earnings for that period were disappointing.
"Our first quarter earnings amounted to 21 cents per share compared with 47 cents in the same period of 1958. However, our estimated April profits were 25 cents per share which is somewhat in excess of the entire first quarter of 1959.—V. 189, p. 1020.

Cordillera Mining Co. — Preliminary Order Enjoins Stock Sale
The SEC Fort Worth Regional Office announced June 6, 1959, that Judge T. Whitfield Davidson (USDC, Dallas) had entered a preliminary injunction enjoining Robert Paul Creson, Creson and Co., Hobart David Lasseter, and Cordillera Mining Co., from further sale of Cordillera Mining stock without prior registration.—V. 189, p. 2136.

Cott Beverage Corp.—Sales Increase Forecast
John J. Cott, President, reported that sales for 1959 are expected to approximate \$10 million, compared to \$8.6 million reported in 1958. Company's 1960 sales are projected at \$12 million—assuming average summer temperatures in both years. Earnings in 1959 said Mr. Cott, may amount to 60 to 70 cents a share, compared to 20 cents in 1958. In 1960, company anticipates net earnings of 90 cents to \$1 per share.—V. 188, p. 1517.

Cudahy Packing Co. (& Subs.)—Net Profit Off—

Table showing Net Profit Off for Cudahy Packing Co. (& Subs.) for May 2, 1959 and May 3, 1958. Columns include Six Months Ended (Net sales and operating revenue, Cost and expenses, Net income) and a sub-column for May 2, '59 and May 3, '58.

*Including the elimination of Federal income taxes of \$260,000 in 1959 and \$600,000 in 1958. Without benefit of the carry-forward provisions in the Federal income tax law for losses incurred in prior years, net income after applicable Federal income taxes amounts to \$283,846 in 1959 and \$653,839 in 1958.—V. 184, p. 621.

Dalton Finance, Inc. — Securities Offered—Paul C. Kimball & Co. headed an underwriting group on June 15 which publicly offered a new issue of \$500,000 7% subordinated debentures, due May 1, 1974, with non-detachable warrants attached. The price is 100% plus accrued interest. A nondetachable warrant for the purchase of 100 shares of class A common stock, par value 50 cents, will be attached to each \$500 debenture.

A nondetachable warrant for the purchase of 200 shares of class A common stock, par value 50 cents per share, will be attached to each \$1,000 debenture and a warrant for 100 shares will be attached to each \$500 debenture. Such warrants when presented to the company attached to a debenture are exercisable at \$1.75 per share on or prior to Oct. 31, 1960, \$2.50 per share thereafter and on or prior to Oct. 31, 1962, \$4 per share thereafter and on or prior to Oct. 31, 1964, \$5 per share thereafter and on or prior to Oct. 31, 1968, and \$7.50 per share thereafter and on or prior to May 1, 1974, after which they will have no further validity.

PROCEEDS—Net proceeds from the offering will be used to finance additional loan volume and reduce short-term debt, and for possible acquisitions and extension of operations.
BUSINESS—Corporation, whose principal office is at Mount Rainier, Md., engages directly and through subsidiaries in the small loan business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table showing CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING for Dalton Finance, Inc. Columns include Authorized and Outstanding amounts for Sundry indebtedness, Finance Company of America, Associates Discount Corp., and Union Trust Co., and various debentures with interest rates and maturity dates.

In connection with the acquisition of securities of General Credit, Inc., the company issued a short-term note due June 1, 1959, subsequently extended to July 1, 1959, in the aggregate amount of \$53,820. \$2,500 of this amount constitutes security for the performance of a supplementary agreement by the company to find purchasers for \$2,500 face amount of the company's 6% subordinated convertible notes due Jan. 6, 1979. The remaining portion of the note constitutes part of the payment for the stock of General Credit, Inc., acquired. The company is also obligated to secure purchasers by March 1, 1959, subsequently extended to July 1, 1959, for 60,672 shares of the company's class A common stock at the price of \$1.50 per share and \$46,992 face amount of the company's 6% subordinated convertible notes due Jan. 6, 1979 at par. The company has signed a note for \$138,000 payable Mar. 1, 1959 (subsequently extended to July 1, 1959), payment of which will constitute compliance with the agreement to find a purchaser for the above mentioned securities. In connection with this transaction, the company agreed to issue \$107,035 face amount of 6% subordinated convertible notes due Jan. 6, 1979.

The rate of interest and/or charges paid to the Finance Co. of America is 10% per annum. Small loan accounts pledged as security for the above mentioned loan total approximately \$58,000.

The rate of interest and/or charges paid to Associates Discount Corp. is 10% per annum. Small loan accounts pledged as security for the above mentioned loan total approximately \$484,000. The company is also contingently liable to Associates Discount Corp. for the amount of credit actually advanced by them from time to time to General Credit, Inc. up to \$500,000.

The rate of interest and/or charges paid to the Union Trust Co. is 6% per annum. Conditional contracts receivable pledged as security for the above mentioned loan total approximately \$93,000.

The amount outstanding will be reduced to the extent funds are available.

Taking into account the expenses of this issue, the cost of the funds raised thereby to the company will be the equivalent of approximately 9.3% on the funds actually received, assuming debentures in the principal amount of \$500,000 are sold.

The terms of the preferred stock may be determined by the directors.

UNDERWRITERS—The names and addresses of the several underwriters and the respective principal amount of debentures to be purchased by each of them are as follows:

Table listing Underwriters: Paul C. Kimball & Co. (\$200,000), A. G. Edwards & Sons (50,000), Hollowell, Sulzberger, Jenks, Kirklund & Co. (25,000), White & Company (25,000).

—V. 189, p. 1236.

Dayton Power & Light Co.—Completes Expansion

The completion of the \$43,000,000 expansion program at the Frank M. Taft generating station of this company was announced on June 2 when the second 130,000 kilowatt unit went "on-the-line." This increased the total generating capacity of DP&L to 770,000 kilowatts. About 1,000 acres of land have been purchased on the Ohio River just west of Manchester in Adams county for the company's third generating station. As soon as customers' needs dictate, construction of this station will begin.—V. 189, p. 2672.

Dayton Rubber Co.—Earnings Up 100%—Sales Rise—

Earnings for the six months ended April 30, 1959, the first half of the fiscal year, were more than double those for the corresponding period last year, C. M. Christie, President, said in a report to shareholders. Sales for the period established a new high and were 13% above a year earlier.
Sales amounted to \$43,268,926, compared with \$38,210,005 in the first half of fiscal 1958.
Net profit after taxes totaled \$1,008,036, equal to 91 cents a share on an average of 1,056,943 shares outstanding. In the corresponding period last year earnings amounted to \$593,158, or 44 cents a share on an average of 1,033,779 shares outstanding.
These figures do not include Dayton Rubber's share of the undistributed earnings of Copolymer Rubber & Chemical Corp., amounting to about 18 cents per Dayton share. If these earnings were consolidated with those of Dayton Rubber they would total \$1.09 per share. For the first half of last year, Dayton Rubber's share of the undistributed earnings of Copolymer was about 22 cents per share.
"Earnings for the second quarter of our fiscal year were at a new high for such period, reflecting the continuing improvement in operations," Mr. Christie said. "Sales for the balance of the year are expected to be higher than in the first half, in line with our usual seasonal pattern. As a result, substantial gains in earnings can be anticipated."

Mr. Christie stated that Dayton Rubber has taken steps to become an important supplier to aircraft and missiles manufacturers. The company has purchased Hardman Tool & Engineering Co., Los Angeles, the country's largest producer of aircraft seats, and Aircraft Standards, Inc., Santa Monica, maker of highly engineered tools, dies and fixtures

for the aircraft and missiles industry. These acquisitions followed the formation of a new subsidiary, Strato-Safety Equipment Corp., to develop and manufacture passenger and pilot safety equipment for jet and space travel.—V. 189, p. 1345.

Dejur-Amsco Corp.—Additional Financing Details—
Mention was made in our June 8 issue of the public offering on June 2 of \$1,000,000 6% convertible subordinated debentures due 1974 and 225,000 shares of class A stock (par \$1) by a banking syndicate headed by H. M. Bylesby & Co. The debentures were offered at 100%, plus accrued interest and the class A stock was offered at \$9 per share. Both offerings were oversubscribed and the books closed. Additional details follow:

The debentures are convertible unless previously redeemed, into class A stock at \$10 per share to June 1, 1961, thereafter at \$12 to June 1, 1963 and thereafter at \$15 to June 1, 1966.
The debentures are entitled to an annual sinking fund sufficient to retire \$60,000 principal amount of debentures in 1961 and each year thereafter to and including 1973 plus, commencing with the year 1962, an amount equal to the excess of 15% of consolidated net income for the preceding calendar year over the redemption price during such preceding year of \$60,000 principal amount of debentures. The company may apply against sinking fund payments debentures acquired, surrendered for conversion or redeemed other than for the sinking fund.
The debentures are redeemable initially for the sinking fund at 102½% and other than for sinking fund at 105%, plus accrued interest in each case.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table showing CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING for Dejur-Amsco Corp. Columns include Authorized and Outstanding amounts for Conv. subord. debts, 6% cum. pfd. stock (par \$100), Class A stock (\$1 par), and Class B stock (\$1 par).

*Includes 100,000 shares reserved for conversion of the debentures at maximum rate and 300,000 shares for conversion of class B stock into class A stock. Commencing June 1, 1960, 60,000 shares of class B stock are convertible each year into class A stock on a share-for-share basis.

Pursuant to an amendment to the Certificate of Incorporation of the company, which became effective May 28, 1959, the 900 shares of common stock then outstanding were changed into 300,000 shares of class A stock and 300,000 shares of class B stock.

Table listing Underwriters for Dejur-Amsco Corp. with columns for Debentures and Shares. Includes H. M. Bylesby & Co. Inc., Bacon, Whipple & Co., Cruttenberg, Podesta & Co., Straus, Blosser & McDowell, Blair & Co., Inc., Equitable Securities Corp., Kalman & Co., Inc., The Milwaukee Co., Schwabacher & Co., Bateman, Eichler & Co., Birt & Co., Inc., Crowell, Weedon & Co., Janney, Dulles & Battles, Inc., Mason Brothers, Reinhold & Gardner, Saunders, Stiver & Co.

REGISTRAR—The Chase Manhattan Bank has been appointed registrar of the company's class A \$1 par value stock.—V. 189, p. 2564.

Del Marva Oil & Gas Corp. — SEC Complaint Seeks Injunction—

The SEC Denver Regional Office announced June 11, 1959 the filing of a complaint (USDC, Utah), seeking to enjoin the sale of stock by Del Marva Oil & Gas Corp., Black Gold & Mines Corp., Liquid Gold & Mines Corp., Syndicate Oil & Mineral Co., Ben H. Bullock and three other individuals, in violation of the registration and anti-fraud provisions of the Securities Act.

Deming Co.—Secondary Offering—A secondary offering of 18,270 shares of common stock was made on May 21 by The Ohio Co., Columbus, O. It was completed.—V. 185, p. 1514.

Denver Metals & Chemicals Corp., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on June 3 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (\$1 per share), without underwriting.
The proceeds are to be used for working capital, inventory, sales program, etc.

Desilu Productions, Inc.—On Western Exchange—

The listing of this corporation's common stock became effective on the Pacific Coast Stock Exchange on June 15.
The corporation is an important producer of filmed television series; makes filmed commercials on a cost-plus-fee basis; and leases studio space, equipment and facilities to others.
Revenues and profits are derived largely from three sources; filming activities for others on a series in which Desilu itself owns no interest; licensing for first run telecasting of series produced by Desilu, and in which it owns an interest; and licensing or sale of the company's interests in residuals.

The schedule for the 1958-9 season comprised 19 series with a total of 500 episodes (based on one-half hour episodes), including nine series of 234 episodes in which an interest is owned, and 10 series in which no interest is held.

Current series produced and filmed include The Ann Sothern Show; Grand Jury; U. S. Marshall; Walter Winchell File; Westinghouse-Desilu Playhouse; Lucille Ball-Desi Arnez Show; and Whirllybirds.

Current series filmed (no production interests) include The Callifornians; Danny Thomas Show; December Bride; The Lineup; Love and Marriage; Man With a Camera; The Millionaire; The Real McCoys; Wyatt Earp; and Yancy Derringer.
The company owns studio properties in Hollywood and Culver City and leases from Motion Picture Center Studios (about 62% owned) nine sound stages and related facilities in Hollywood. In March, 1959, 55 acres were leased to Continental Oil for oil exploration and development.

Desilu employs approximately 1,400 people.—V. 189, p. 1345.

Detroit Steel Corp.—Expects Good Year—

Max J. Zivian, President, on June 5 said in part:
"The outlook for Detroit Steel Corp. in 1959, strike or no strike, is that the company will have a good year, if not one of its best since it became an integrated producer in 1950.

"Looking back, the company's business hit bottom in April a year ago. At that time the cumulative loss for the year to date amounted to \$513,640, or 20 cents a share on sales of \$16,719,640. Starting in May—except for vacation-slows July—sales in each month exceeded the preceding month's. By the year end volume had reached \$61,656,288, the losses had been wiped out and the company showed a net profit of \$1,153,692, or 31 cents a share. This was accomplished on an average operating rate during the year of 50% of active ingot capacity.
"The month-by-month upward climb in sales has continued into 1959. For the first quarter, volume increased to just under \$24,000,000, an 80% increase over the like period last year when sales totaled \$13,194,578. Net earnings jumped from a loss of \$303,678 last year to a gain of \$2,556,313, or about 83 cents a share. Of these net earn-

Ings, \$912,161, or about 20 cents a share, represented a special credit arising from the sale of Emperor Coal Co. a former subsidiary.

"Sales for the second quarter, reflecting operations at practically 100% of active in-got capacity, indicate continuing improvement which is expected to bring sales to a level of about 15% above the first quarter with commensurate improvement in net earnings from operations. We look for operating earnings in the current period to approximate 70 to 75 cents a share. Through June 30 therefore it is expected that net per share for the year to date will be in the neighborhood of \$1.50 to \$1.60.

"In last year's June quarter, the company reported net sales of \$13,049,207 with a net profit of \$1,339 which, after preferred stock dividend requirements, meant a loss of two cents per share of common. Assuming that a shutdown will be avoided and making allowances for some letdown in demand as a result of customers' pre-June 30 inventory buildup, we estimate that the company's third quarter earnings will run between 50% and 60% of the second quarter estimate, or approximately 40 cents to 50 cents a share.

"Whatever the letdown in the third quarter, we do not expect that it will be nearly as severe as appeared likely earlier in the year. This belief is based on a consensus of the company's customers, coupled with the pace and volume of their orders already booked for scheduling and shipment beyond June 30.

"Looking ahead to the final quarter of the year, the demand for Detroit Steel products is expected to pick up sharply and possibly exceed that experienced in the second quarter. On that basis, the company's fourth quarter profits could run from 70 cents to 80 cents a share, bringing the total net per share for 1959 to approximately \$2.80.

"The indications for 1959 therefore are that net earnings could go as high as \$8,400,000, compared with \$1,153,692 in 1958, with \$3,004,382 in 1957 and \$2,747,092 in 1956.

"The company is giving consideration to new projects that may cost from \$10,000,000 to \$15,000,000, aiming to broaden and also to diversify further the company's product mix and to expand its existing markets and open up new ones. Public announcement concerning these projects will be made as soon as orders for the new facilities are ready to be placed, probably during the latter part of 1959 or early in 1960."—V. 139, p. 2125.

Dexter Horton Realty Co.—Registers With SEC—
This company, with offices at 19 West 44th St., New York, N. Y., filed a registration statement with the SEC on June 15, 1959, covering \$977,500 of limited partnership interests in the company. The company is a limited partnership organized in May 1959, with Louis S. Adler, Walter Yohalem and Harry Ball as its General Partners and Robert K. Lifton, Ira J. Hechler and Howard L. Weingrow as original limited partners. Additional limited partnership interests are to be offered at \$5,000 per unit. The offering is to be made by Lifton Securities, Inc., and Hechler-Weingrow Securities, Inc., which will receive a commission of \$300 per unit.

The partnership on June 14, 1959, purchased from Dexter Horton Co., a Washington corporation, the office building known as the Dexter Horton Building in Seattle, Washington. The purchase price was \$5,331,242, consisting of \$300,000 in cash at the closing, acceptance of title subject to a \$2,679,604 mortgage, and by the issuance of two promissory notes secured by a purchase money second mortgage on the building, the first in the amount of \$567,500 and the second \$1,604,137. An option to acquire the property had been acquired by Joseph Durst, a New York real estate broker, who assigned it to Lifton, acting for himself and Hechler and Weingrow, in consideration of the payment by them to Durst of \$30,000. The option was assigned to the partnership in consideration of the issuance to each of them of \$20,000 of limited partnership interests and the agreement to repay to them only \$5,000 of the \$30,000 price to Durst, the balance to be borne by them. The \$300,000 cash payment was obtained from the \$300,000 contributed by the general partners and from the loan of the balance by Commonwealth Investment, Inc., whose stock is owned by corporations which are principally owned by Lifton, Hechler and Weingrow and is repayable with interest at 12%, \$170,000 on Sept. 1, 1959, and the balance on demand.

Upon completion of the public offering, the partnership cash capital will be \$1,007,500, which will be employed as follows: \$872,500 to purchase price of the property and to repay the loan made for that purpose; \$39,650 to pay the underwriting fee; and \$76,350 for expenses incident to the formation of the partnership, the acquisition of the property, and the offering. The partnership entered into a net lease with Commonwealth Investment for a period of 21 years under which it has options to renew for three additional 21 year periods. Such net lease provides that the lessee will pay a net annual rental to the partnership of \$435,500 in equal monthly installments.

Dilbert's Properties, Inc., Jamaica, N. Y. — Registers Financing Proposal With SEC—
This corporation, with offices at 93-02 151st St., Jamaica, N. Y., filed a registration statement with the SEC on June 11, 1959, covering \$4,400,000 of 20-year 5 1/2% convertible debentures, due July 15, 1979, and 1,056,000 shares of one-cent par common stock. It is proposed to offer these securities in units consisting of \$50 principal amount of debentures and 12 shares of common stock, and at \$51.20 per unit. The underwriting group is headed by S. D. Fuller & Co., which will receive a commission of \$3.84 per unit.

Organized under Delaware law on May 25, 1959, the company intends to engage in the business of investing in, acquiring, constructing, financing, managing, operating and developing shopping centers, supermarkets and other types of retail stores; and it also intends to engage in the business of leasing equipment, machinery and fixtures for use in supermarkets and self-service stores. It was organized by Dilbert's Quality Supermarkets, Inc. ("DQS") of Glendale, N. Y., which with its subsidiaries operates a retail chain of 54 supermarkets, eight retail meat stores and 17 retail food stores, as well as the wholesale meat and meat products business.

Upon organization of Dilbert's Properties, DQS acquired 1,000,000 shares of its common stock for \$10,000; and it also transferred to the issuing company certain tracts of land (in Oyster Bay and Smithtown, Long Island) and has assigned certain contracts to purchase land (in East Islip, Massapequa and Smithtown, Long Island), for the sum of \$188,562 evidenced by non-interest demand notes. Said sums represented DQS's actual cash outlay. Upon sale of the units to the public, DQS will own approximately 45.8% of the common shares then outstanding; and certain directors and partners of the underwriter will own 125,000 shares (5.7%) at a cash cost of \$12,500.

Net proceeds of the sale of the units are estimated at \$4,100,000, which will be used in part to repay the \$188,562 of notes. About \$400,000 will be used to complete the payment for the three tracts under contract, and \$420,000 to purchase from Kohner's Inc., a wholly-owned subsidiary of DQS, a building located in Jamaica. Approximately \$1,250,000 is to be used for purposes relating to the construction of three "One-Stop Shopping Centers" in Smithtown, East Islip and Massapequa, Long Island, and a supermarket in Oyster Bay, Long Island. The total cost of such construction will be about \$3,750,000, two-thirds of which is expected to be obtained from borrowings, including borrowings secured by liens upon the properties. The remainder of the proceeds will be available for working capital and other general corporation purposes. It is expected that the company will have no substantial income until the third quarter of 1960. The company expects to obtain a major portion of the money for the acquisition, development and improvement of the real estate acquired and being acquired and for future real estate ventures, through mortgage financing, sale-lease transactions and other forms of real estate financing.

The prospectus lists S. Solon Cohen of Harrison, N. Y., as President.—V. 189, p. 2673.

Distillers Corp.—Seagrams Ltd. (& Subs.)—Earns. Up
Nine Months Ended April 30 ————— 1959 1958
Profit after all operational charges..... \$39,399,000 \$39,232,000
Provision for Federal and State income taxes..... 18,600,000 19,330,000
Net profit..... \$20,599,000 \$19,502,000
—V. 187, p. 2905.

Dominion Leaseholds Ltd.—Plans to Expand Operations Into the U. S. A.—The company, in an interim report, says in part:
Negotiations have been satisfactorily concluded with several United States independent oil companies, to expand operations of Dominion Leaseholds Ltd. into the U. S. A.
Numerous exploration prospects have been evaluated with the re-

sults that, to date, this company has acquired jointly, on a 50-50 basis with Great Plains Petroleum Corp., approximately 3,820 lease acres in the State of Oklahoma.

On part of this acreage, located in Osage County, Oklahoma, a 23 well exploration program has been planned and operations are well under way. To date, 9 wells have been successfully drilled and on production. Operations are scheduled to be continuous until the 23 well program has been completed.

The additional acreage acquired is currently being evaluated in close co-operation with the Geological Department of Great Plains Petroleum Corp. with a view of planning a further 10 well drilling program, to be conducted at an early date.

This company's operations are being carried out through a wholly-owned subsidiary formed under the name of "Dominion Leaseholds Oil Co., Inc." having its headquarters in Tulsa, Okla.

Negotiations have been completed with the acquisition of 52% of the issued stock of "Pigeon Lake Petroleum Ltd.", a public independent oil company, which is now being operated as a controlled subsidiary.

The holdings of Pigeon Lake Petroleum Ltd. are located in the Provinces of Alberta and Saskatchewan and generally considered in favorable areas in relation to current exploration trends.

It is of interest to note that, included in these holdings, are interests in approximately 40,000 acres located in the Berland River area in Northern Alberta, immediately adjacent to holdings held by Dominion Leaseholds Ltd.

In the Province of Saskatchewan, Pigeon Lake Petroleum Ltd. owns small interests in 20 wells located throughout the Lloydminster field.

The acquisition of control of that company has increased the Dominion company's assets and allows for additional joint drilling programs which are currently being planned.

Diveco-Wayne Corp. (& Subs.)—Earnings Higher—
Six Months Ended April 30— 1959 1958
Net sales..... \$15,414,385 \$12,767,192
Earnings before Federal taxes on income..... 1,448,672 1,000,048
Federal taxes on income..... 729,000 496,600
Net earnings..... \$719,672 \$503,448
Earnings per share (on 715,000 shares outstanding as of April 30, 1959)..... \$1.01 \$0.70
—V. 184, p. 2012.

Dorr-Oliver Inc. (& Subs.)—Reports Loss—
Quarter Ended March 31— 1959 1958
Net sales billed and other revenue..... \$8,980,031 \$11,125,639
Income before income taxes..... *365,385 559,842
U. S. and foreign income taxes..... C/63,158 283,379
Net income..... *\$282,227 \$276,163
Dividends paid..... 140,156 194,814
Earnings per share of common stock..... \$0.29 \$0.22
*Loss. † After provision for the quarterly dividend of 50 cents per share on preferred stock.
Current assets of corporation and subsidiaries (consolidated) totaled \$19.9 million and total current liabilities were \$8.9 million, resulting in net current assets of \$11 million, a ratio of 2.2 to 1. On Dec. 31, 1958, net current assets were \$11.8 million, and the ratio of current assets to current liabilities was 2.2 to 1.—V. 189, p. 2136.

Dow Chemical Co.—New Method Now Available—
A patented method for making liquid density gradients now can be used as an ASTM (American Society for Testing Materials) procedure for laboratory, experimental and analytical purposes.

This company has waived part of its rights under U. S. Patent No. 2,825,698 with the result that industrial concerns and others may practice the method without express license for the purposes specified by ASTM. Dow has not waived its rights in connection with commercial use of the method.

The patent was issued to Dow on March 4, 1958, and the inventors are William C. Taylor and Lu Ho Tung, both associated with the company's High Pressure Laboratory at its Midland (Mich.) Division.

The method involves transferring a liquid mixture of constantly changing density to a cylinder. Dow uses it primarily to measure the density of plastic samples. It is suitable for other materials, however.—V. 189, p. 2673.

Dow Corning Corp. — Installs New Communications Network—
A new, 900-mile, automatic communications system now enables this corporation, which manufactures silicone products, to cut in half the time needed to process sales and shipping orders.

Leased from the Long Lines Department of the American Telephone & Telegraph Co., the private line teletypewriter system links company headquarters at Midland, Mich., to sales offices at New York, Boston, and Silver Spring, Md., and to the company's eastern warehouse at Jersey City, N. J.

At the opening of the system June 1, O. D. Blessing, Vice-President-Sales Manager, said the new system gives Dow Corning a faster, more efficient means of processing customers' orders and arranging for the shipment of products. Administrative data and messages will also be transmitted over the system when circuits are not in use for sales communications.

Dresser Industries, Inc.—Quarterly Earnings Up 60%
This corporation, in its second quarterly report to shareholders for the fiscal quarter ended April 30, 1959, reported a 60% quarterly increase in earnings on a sales increase of 18%. Net sales in the second quarter amounting to \$59,955,438 showed a gain of \$9,178,215. This improvement in net earnings in relation to sales is the result of both the increase in volume and the company's efforts to keep unit costs of production at the lowest possible level, the report stated.

Reporting on the six months ended April 30, 1959, the quarterly letter gave figures stating the net earnings after taxes were \$4,743,792 on sales of \$110,732,661. This compares with the first six months period in 1958 when net earnings after taxes were \$4,968,470 on net sales of \$114,365,493.

Earnings of 63 cents per share in the second quarter showed an increase of 25 cents per share compared to the 38 cents per share in the first quarter.

As of April 30 the company's backlog of unfulfilled orders was \$50,237,000 compared to \$42,923,000 at the beginning of the fiscal year.—V. 189, p. 2349.

Duffy-Mott Co., Inc.—Sales and Earnings Higher—
H. E. Meinhold, President, on June 9 announced that net earnings after provision for Federal income taxes were \$610,667 on net sales of \$33,628,047 during the eight month period ending April 30. This is equivalent to \$1.02 per share on the 600,000 common shares now outstanding.

This compares with net earnings of \$521,470 on net sales of \$30,503,675 during the corresponding period last year, equivalent to 87 cents per share on the 600,000 shares now outstanding.—V. 189, p. 808.

East Malartic Mines Ltd.—Record Production—
Bullion production in 1958 reached the highest level in the mine's history at \$3,690,843, which compares with \$3,651,450 for 1957, it is revealed in the annual report.

Net income for the year, however, declined to \$259,952 from \$380,703 in 1957 as a result of the loss on securities of \$184,195. On the other hand, retained earnings, reflecting appropriations made in prior years for decline in value of marketable securities, increased to \$3,167,527 as at Dec. 31, 1958, from \$2,757,575 a year ago.

Balance sheet indicates marked improvement in the company's financial position. Net working capital, including supplies at cost, of \$2,514,775 at the year-end is up from \$1,794,455 at the end of 1957. In addition, shares in associated companies carried at \$146,934 had quoted market value at the end of 1958 of \$311,400. During the year the company purchased 200,000 shares of Barnat Mines, Ltd. at a cost to the company of \$104,000.—V. 180, p. 349.

Eastern Industries, Inc.—Sales and Earnings Lower—
Sales for the six months ended March 31, 1959 totaled \$3,832,182, compared with \$5,916,115 in the 1958 half year. Net income after taxes for the six months ended March 31 last, was \$574,466 equal

after preferred dividends to 3 cents a common share based on the 1,272,248 common shares outstanding at that time. This compares with the 1958 period net income after taxes of \$520,499, which after preferred dividends was equal to 38 cents a common share based on an equal number of shares.

The company's financial position has been strengthened considerably in the past year, the balance sheet as of March 31 last, showing current assets totaling \$6,586,870 and current liabilities \$706,771, a ratio of nine to one. The improvement is best reflected when those figures are compared with those of March 31, 1958. Then current assets totaled \$7,305,360 and current liabilities \$1,468,074 or a ratio of five to one.—V. 189, p. 2349.

Electronic Engineering Co. of California—Stock Offering Completed—Mention was made in our June 15 issue of the public offering on June 10 of 90,000 shares of common stock by Kidder, Peabody & Co., Inc. and associates. The stock was priced at \$13 per share. Of the total, 21,250 shares are being sold for the account of a number of stockholders and the balance of 68,750 shares by the company. An additional 10,000 shares were offered by the company to employees. Offering was oversubscribed and the books closed. Additional details follow:

DIVIDENDS—The company has, since its inception, followed a policy of retaining all earnings to finance the development of its business. It is the present intention of the Board of Directors of the company to continue such policy for as long as necessary to provide funds for the anticipated growth of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
*4 3/4% promissory note due Jan. 1, 1971—secured by deed of trust..... \$350,000 \$300,000
Common stock (par \$1)..... 750,000 shs. 1,352,062 shs.
*Balance of principal payable in annual installments of \$25,000 each in 1960 through 1971.

The authorized number of shares has been stated to give effect to an amendment of the Articles of Incorporation on April 23, 1959 increasing the authorized number of shares from 200,000 to 750,000; and the number of shares outstanding on March 22, 1959 has been adjusted to reflect the 2.4 for 1 stock split on May 27, 1959.

† Not including 6,000 shares reserved for issuance on exercise of certain restricted stock options.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the respective numbers of shares of common stock indicated:

	*From Company	From Selling Stockholders
Kidder, Peabody & Co., Inc.	22,914	7,086
Palme, Webber, Jackson & Curtis	6,110	1,890
Dean Witter & Co.	6,110	1,890
Bingham, Walter & Hurry, Inc.	3,056	944
Blunt Ellis & Simmons	3,056	944
Clement A. Evans & Co., Inc.	3,056	944
Hill Richards & Co.	3,056	944
Lester, Ryons & Co.	3,056	944
Irving Lundborg & Co.	3,056	944
McDonald & Co.	3,056	944
Mitchum, Jones & Templeton	3,056	944
Pacific Northwest Co.	3,056	944
Rauscher, Pierce & Co., Inc.	3,056	944
Wagenseller & Durst, Inc.	3,056	944

*The underwriters have agreed to purchase any of the 10,000 shares of common stock offered to but not purchased by employees.—V. 189, p. 2673.

Emerson Radio & Phonograph Corp.—Earnings Incr.—
This corporation and its subsidiaries report a consolidated net profit for the 26-week period ended May 2, 1959, of \$2,244,417, before provision for Federal income taxes, and \$1,001,317, after provision for Federal income taxes, equal to 49 cents per share on the 2,044,023 shares outstanding.

For the like period ended May 3, 1958, the consolidated net profit, after provision for Federal income taxes, amounted to \$1,659,090, equal to 81 cents per share on the same number of shares.

The company also announced that it has been awarded a contract by North American Aviation for the design and fabrication of electronic flight control equipment in connection with a new advanced air-to-ground missile to be used in B-52 aircraft.

A spokesman for Emerson declared that North American Aviation's new contract further expands Emerson's current activities in the research, development and manufacturing of equipment for missiles and astronautics guidance and control programs. This facet of Emerson's operations is now rapidly assuming an increasingly prominent role in the company's overall government business. Weapons systems utilizing this specialty include such missiles as Polaris, Hound Dog, Sidewinder and Corvus.—V. 189, p. 705.

Eastern Utilities Associates — Bank Borrowings Proposed—
This Boston holding company, has joined with three of its subsidiaries in the filing with the SEC of a bank financing proposal; and the Commission has issued an order giving interested persons until June 26, 1959, to request a hearing thereon.

The application proposes bank borrowings of \$2,775,000 by EUA; \$2,500,000 by Blackstone Valley Gas & Electric Co.; \$3,200,000 by Fall River Electric Light Co. and \$1,000,000 by Montaup Electric Co. The funds will be used by the respective companies to retire outstanding bank notes, to make additional investments in Montaup, and/or to pay in part the cost of new construction.—V. 189, p. 1926.

Eastman Kodak Co.—To Expand Production Capacity for Kodol Fiber—
Construction has been started on a multi-million dollar addition to the production facilities for Kodol polyester fiber at the Tennessee Eastman Co., in Kingsport, Tenn., it was announced on June 16 by James C. White, President of that division.

Sales and Earnings Up—

	Mar. 22, '59	Mar. 23, '58
Net sales	\$177,954,104	\$153,481,277
Earnings before income taxes	49,632,420	31,313,877
Prov. for U. S., State, & foreign income taxes	26,800,000	16,500,000
Net earnings	\$22,832,420	\$14,813,877
Cash dividends on preferred stock	92,485	92,485
Cash dividends on common stock	14,188,646	12,466,626
Balance, surplus	\$8,551,289	\$2,254,763
Common shares outstanding	38,322,246	19,191,123
Earnings per share of common stock	\$0.59	\$0.76

—V. 189, p. 2564.

Eckert Mineral Research, Inc.—Common Stock Offered—
Harris Securities Corp., of New York City, on June 11 publicly offered 149,675 shares of common stock (par 50 cents) at \$2 per share. These shares are non-assessable. The transfer agent is the Registrar & Transfer Co., 15 Exchange Place, Jersey City, N. J.

PROCEEDS—The net proceeds will be used as follows: Pay notes to Dr. Eckert, Mr. Waite and creditors; advertising program; working capital; accrued salaries to officers as of May 1, 1959; purchase of mailing and filing equipment; purchase of 4-wheel drive mountain vehicle for field trips and general utility; bulk purchase of packaging materials; purchase laboratory equipment and facilities; enlarge merchandise inventory; travel expense for buying trip of Dr. Eckert; moving plant to Denver; and purchase of store, assembly line and trades fixtures for new location at Denver.

BUSINESS—The company is a Colorado corporation organized May,

23, 1957. The company was organized by Dr. Heinz W. Eckert to carry on a portion of the business previously owned and managed as a sole proprietorship by Dr. Eckert. Dr. Eckert commenced such business 12 years ago at Florence, Colo., and the present assets, good will and general business situation of the company all came from the business previously held personally by Dr. Eckert.

Electric Storage Battery Co.—Changes in Personnel—The board of directors on June 3 elected E. Ott, Chairman of the Board, Edward J. Dwyer, President, and William P. Cairo, Secretary.

The elections took place at the first meeting of the board since the death on May 19 of Carl F. Norberg who had been President of the company since December, 1954.

Mr. Ott has been Vice-President and a director of this company and President of the Ray-O-Vac Co. division since the acquisition in November, 1957, of the Ray-O-Vac Co., of which he had been President.

Mr. Ott is also a director of Ray-O-Vac of Canada, Ltd., Winnipeg, Ray-O-Vac International Corp. of Panama, Williamsport Battery Co., South Williamsport, Pa., Jackson Tennessee Battery Co., and First National Bank of Madison, Wis.

Edward J. Dwyer, newly elected President, was formerly Vice-President and Secretary. He is a director of Jenkintown (Pa.) Bank & Trust Co. and a director and Secretary of several subsidiaries and affiliates of Electric Storage Battery Co.

Electronic Communications, Inc.—Proposed Acquis.—This corporation has agreed to acquire Advanced Technology Corp. of Santa Barbara, Calif., in exchange for 1,000 shares of ECI common stock. P. W. Godsey, Jr., President, announced on June 10.

Equitable Gas Co. (& Subs.)—Earnings Higher—Period End. Mar. 31—1959—3 Mos.—1958 1959—12 Mos.—1958

Table with 4 columns: Period End. Mar. 31, 1959-3 Mos., 1958, 1959-12 Mos., 1958. Rows include Operating revenues, Oper. exps. & taxes, Net operating revs., Other income (net), Gross income, Income deductions, Gas system income, Earnings of Kentucky Hydrocarbon Co., Net income, Divid. requirements on conv. pfid. shares, Earnings applic. to common stock, Com. shrs. outstdg., Earnings per com. share.

Essex Universal Corp.—Acquisition—This New York manufacturer of military electronic equipment announced the acquisition of Pacific Electronic Co., Los Angeles, producer of consumer electric and electronic items.

Fairbanks, Morse & Co.—Kerr Elected President—Robert H. Kerr, Jr. who was named Vice-Chairman of the Board, Alfons Landa, Chairman of the Board, announced the change in the Presidency.

Fedders Corp.—Additional Financing Details—Mention was made in our June 15 issue of the offering by this corporation to holders of its outstanding stock of record on June 11, 1959, the right to purchase in units \$3,812,300 of 5 1/2% sinking fund subordinated debentures, due May 31, 1979, with warrants attached for the purchase of 152,492 shares of common stock, on the basis of one unit for each 50 shares of common stock held of record at the subscription price of \$100 per unit.

General American Investors Co., Inc.—Acquisition—This company acquired on June 12, 1959 the assets of William C. Ferguson Corp. of St. Louis, Mo., a closely-held investment company. General American Investors issued 17,927 shares of its common stock at asset value for assets of William C. Ferguson Corp. consisting of about \$31,000 cash and common stocks valued at about \$605,000.

General Motors Corp.—New Air Conditioners—Remarkable new rust and corrosion-resistant room air conditioner—the first ever designed especially for seaside areas where saltwater spray and moist salt air constantly ravage metal parts—are being introduced by the corporation's Frigidaire division.

General Realty & Utilities Corp.—New President—The election of Samuel M. Fox as President of this corporation was announced on June 10. Mr. Fox has been with the company since its inception in 1929 and has served as Treasurer and Secretary and most

Federal Pacific Electric Co.—Awarded Contract—

This company has been awarded a \$1,076,026 contract for oil circuit breakers to be installed in the City and County of San Francisco's intake switchyard and substation at Warmaville, Calif.

Federal Uranium Corp.—Building New Mill—

See Radorock Resources, Inc. below.—V. 189, p. 809.

Firestone Tire & Rubber Co.—Earnings Increased—

Harvey S. Firestone, Jr., Chairman, and Raymond C. Firestone, President of the company, announced on June 16 that net sales of the company and its subsidiaries amounted to \$568,158,972 for the six months ended April 30, 1959, compared with \$490,854,806 for the same period last year, an increase of 15.7%.

First Boston Commodity Fund, Boston, Mass. — Files With Securities and Exchange Commission—

The fund on June 2 filed a letter of notification with the SEC covering an undetermined number of shares of beneficial interest (no par).

First Charter Financial Corp., Beverly Hills, Calif.—Registers With Securities and Exchange Commission—

This corporation, with offices at 110 North Doheny Drive, Beverly Hills, Calif., filed a registration statement with the SEC on June 11, 1959, covering 3,000,000 shares of its outstanding common stock.

The principal business of the company consists of owning the stocks of its operating subsidiaries and rendering management services to them. The subsidiaries consist of five California savings and loan associations, two California corporations which act principally as trustees under trust deeds, five California corporations licensed as insurance agencies, a California corporation licensed as a real estate broker and licensed as an agent to solicit loans for one of the loan associations, a California corporation which owns all of the stock of one of the associations and a California corporation which owns approximately 53% of the stock of another loan association.

Flintkote Co.—Registers With SEC—

This company filed a registration statement with the SEC on June 4, 1959, covering 143,789 shares of its common stock. According to the prospectus, Flintkote on June 17 will acquire all of The Glens Falls Portland Cement Co. (of New York) in exchange for 369,858 shares of Flintkote common.

Food Fair Properties Development, Inc. — Bonds Offered—Eastman Dillon, Union Securities & Co. and associates on June 18 offered for public sale an issue of \$7,500,000 25-year 6% collateral trust bonds and 150,000 warrants to purchase 750,000 shares of common stock of Food Fair Properties, Inc. The securities were offered in units, each consisting of \$50 principal amount of bonds and a detachable bearer warrant to purchase at \$3.50 per share five shares of common stock of Food Fair Properties, Inc. The price per unit is \$50.

The stock purchase warrants are exercisable on or after Aug. 1, 1959 and expire at 3:30 p.m. (EDT) on June 15, 1969. A sinking fund, commencing on Dec. 15, 1961, will retire approximately 75% principal amount of the bonds prior to maturity.

Both companies are affiliates of Food Fair Stores, Inc., sixth largest supermarket chain in the nation. PROCEEDS—The net proceeds from the sale of the securities will be used to repay development and construction costs of Food Fair Properties. BUSINESS—Food Fair Properties Development, Inc. was formed to obtain permanent mortgage financing for acquisition and construction of shopping centers.

Properties now owns or leases 35 shopping center sites in seven eastern seaboard states. Nineteen of these centers are in full operation or under construction; three other centers, for which no further construction is currently contemplated, are partially opened and the remaining thirteen sites are in the planning stage.

General American Investors Co., Inc.—Acquisition—

This company acquired on June 12, 1959 the assets of William C. Ferguson Corp. of St. Louis, Mo., a closely-held investment company. General American Investors issued 17,927 shares of its common stock at asset value for assets of William C. Ferguson Corp. consisting of about \$31,000 cash and common stocks valued at about \$605,000.

General Motors Corp.—New Air Conditioners—

Remarkable new rust and corrosion-resistant room air conditioner—the first ever designed especially for seaside areas where saltwater spray and moist salt air constantly ravage metal parts—are being introduced by the corporation's Frigidaire division.

General Realty & Utilities Corp.—New President—

The election of Samuel M. Fox as President of this corporation was announced on June 10. Mr. Fox has been with the company since its inception in 1929 and has served as Treasurer and Secretary and most

of \$597,400 after all charges, equivalent after preferred dividends to 69 cents per share on the 424,309 shares of class A stock outstanding and 69 cents per share on the 424,309 shares of class B stock outstanding. This compares with net earnings of \$73,100 for the same period last year, equivalent after preferred dividends to 15 cents per share on the then outstanding \$2 par value common stock.

Sales for the 28-week period amounted to \$8,945,000 against \$6,960,000 for the same period last year. The directors on June 11 called for redemption of the 5 1/2% convertible cumulative \$15 par preferred stock Aug. 1, 1959, at \$15.60 per share, including the quarterly dividend payable that date at the rate of 21.56 cents per share.—V. 189, p. 1129.

Fort Wayne Corrugated Paper Co.—Merger Effective

This company on June 15 merged with Continental Can Co., which immediately sold three of Fort Wayne's four corrugated box plants and liquidated the company.

General Lucius D. Clay, Chairman of Continental, and Harold M. Treen, President of Fort Wayne, announced jointly after the closing in New York City that the Fort Wayne plants in Hartford City, Ind., Rochester, N. Y., and Pittsburgh, Pa., had been sold by Continental to the St. Joe Paper Company of Jacksonville, Fla., which will continue their operation.

The merger involved an exchange of 496,000 shares of Continental common stock which will be distributed to Fort Wayne stockholders on the basis of .765654 share of Continental stock for each share of Fort Wayne common.

Continental, which already had 16 corrugated plants, will continue the operations of a fourth Fort Wayne corrugated box plant in Chicago, extending its corrugated service for the first time to the Illinois, Wisconsin and Iowa area. It will also take over the merged company's 40% interest in the Southern Paperboard Corporation, in which Continental already owned a 60% controlling interest.

Southern Paperboard manufactures kraft containerboard at a mill on the Savannah River at Port Wentworth, Ga., and through its subsidiary Gair Woodlands Corp. holds more than 400,000 acres of timberlands in Georgia, Florida and South Carolina in fee or on long-term lease. The timberlands supply a portion of the containerboard mill's pulpwood requirements.

Fort Wayne's principal asset was its minority interest in Southern Paperboard Corp. In view of the fact that the majority interest is owned by Continental, the Department of Justice stipulated prior to the merger that it would not seek to enjoin the transaction under the antitrust laws, nor would the acquisition be used to prejudice Continental's position under pending litigation. Continental's sale of the three corrugated box plants is in accordance with an understanding with the Department of Justice.

The joint announcement said the operations and personnel of the Southern Paperboard mill and the Chicago corrugated plant will continue unchanged. Mr. Treen is joining Continental as a consultant. Fort Wayne stockholders approved the merger with Continental at their annual meeting May 27.—V. 189, p. 2457.

Foster Wheeler Corp.—Not to Be Acquired—

See North American Aviation, Inc. below.—V. 188, p. 1395.

Friden, Inc., San Leandro, Calif.—Earnings Lower—

This corporation reports net sales and operating income of \$15,299,000 for the three months ended March 31, 1959. This represents an increase of 5.7% over the first quarter of 1958 when the corresponding figure was \$14,472,000. Net profit for the period was \$594,346, or 55 cents per share. Net profit during the first quarter of 1958 was \$649,188, or 79 cents per share, adjusted for subsequent stock dividends.

The reduced profit figure for 1959 was attributed principally to higher manufacturing costs resulting from a low volume of production. Unit production was reduced drastically in the latter months of 1958 and early months of 1959 in order to adjust finished machine inventories in anticipation of the introduction of new models. This factor, together with high service and sales training expenses on new products affected the first quarter earnings disproportionately. Production schedules have been increased by approximately 50% and the consequent effect on manufacturing costs, together with an anticipated improvement in ratios of selling and service expense should restore earnings to a satisfactory level for the full year.—V. 188, p. 545.

Gamble-Skogmo, Inc. — Sales Up 20.6% — Earnings Rose 50.6%—

Consolidated net income, after taxes, for the three months ended March 31, 1959 was 50.6% above that for the corresponding period of 1958. First quarter 1959 net sales increased 20.6% above those of a year earlier.

Consolidated net sales for the quarter ended March 31, 1959 were \$28,260,654 as compared with \$23,433,942 for the corresponding period of a year earlier. Profit before taxes and minority interest was \$1,657,334 as against a 1958 first quarter pre-tax profit of \$1,082,673.

Consolidated net income, after United States and Canadian taxes, on income and minority interest, totaled \$956,697 and was equivalent to 35 cents per share on the 2,652,325 shares of common stock outstanding as of March 31, 1959, after provision for preferred dividends. Net income for the comparable 1958 quarter amounted to \$635,454, or 23 cents per share on the lesser number of 2,491,226 common shares then outstanding, after preferred dividends.

As of March 31, 1959, the market value of the company's investment in the common stock of Western Auto Supply Co. totaled \$37,524,315. This represented an increase in value of \$7,065,248 since Dec. 31, 1958 and an aggregate appreciation of \$13,685,519 since the purchase of the Western Auto holdings on Aug. 4, 1958.—V. 189, p. 1793.

Gar Wood Industries, Inc. (& Subs.) — Sales Down, Reports Loss—

Table with 3 columns: Six Months Ended April 30, 1959, 1958. Rows include Sales, Net profit before Federal taxes on income, Federal income taxes, Net profit, Deficit.

Garrett Corp.—Secondary Offering—A secondary offering of 41,500 shares of common stock (par \$2) was made on June 15 by Clark, Dodge & Co. and Williams R. Staats & Co. at \$47 per share, with a dealer's concession of \$1 per share. The unsold balance was withdrawn.—V. 189, p. 2242.

General American Investors Co., Inc.—Acquisition—

This company acquired on June 12, 1959 the assets of William C. Ferguson Corp. of St. Louis, Mo., a closely-held investment company. General American Investors issued 17,927 shares of its common stock at asset value for assets of William C. Ferguson Corp. consisting of about \$31,000 cash and common stocks valued at about \$605,000.

General Motors Corp.—New Air Conditioners—

Remarkable new rust and corrosion-resistant room air conditioner—the first ever designed especially for seaside areas where saltwater spray and moist salt air constantly ravage metal parts—are being introduced by the corporation's Frigidaire division.

General Realty & Utilities Corp.—New President—

The election of Samuel M. Fox as President of this corporation was announced on June 10. Mr. Fox has been with the company since its inception in 1929 and has served as Treasurer and Secretary and most

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recently as Executive Vice-President. Previously, he had been elected President of all of its subsidiary companies.—V. 188, p. 1395.

General Telephone Co. of Indiana, Inc.—Earnings—
Period End. Apr. 30— 1959—Month—1958 1959—4 Mos.—1958
Operating revenues— \$2,078,206 \$1,907,321 \$8,175,969 \$7,571,483

General Telephone Co. of Ohio—Earnings—
Period End. Apr. 30— 1959—Month—1958 1959—4 Mos.—1958
Operating revenues— \$1,503,562 \$930,276 \$5,881,837 \$3,695,458

General Telephone Co. of The Southwest—Earnings—
Period End. Apr. 30— 1959—Month—1958 1959—4 Mos.—1958
Operating revenues— \$2,512,126 \$2,170,673 \$9,902,524 \$8,690,422

General Time Corp.—Introduces New Product—
A cordless electric clock which will run continuously for close to one year on standard flashlight battery power has been placed in national distribution by the corporation's Westclox division at La Salle, Ill.

A result of years of scientific research and testing, the clock also offers an unusual self-regulating mechanism to correct its timekeeping automatically if it is running fast or slow.

Goodyear Tire & Rubber Co., Akron, O.—Expansion—
A multi-million dollar expansion program which will more than double this company's present vinyl flooring and counter top production capacity at Akron, Ohio, was announced on June 1 by Russell DeYoung, President.

Mr. DeYoung said the expansion program will be carried out at the subsidiary Goodyear Aircraft Corporation's Plant B, site of the company's present manufacturing facilities for vinyl film and flooring products.

Expansion of Akron flooring facilities was based on the increasing demand for the company's existing flooring products and plans to market new materials now under test, according to Mr. DeYoung.

Announces New Development—
High-speed jet aircraft tires made entirely with polyisoprene rubber and capable of withstanding landing speeds of up to 250 miles per hour have been developed by this company, it was announced on June 2.

Tires made from Natsyn, Goodyear's polyisoprene rubber, have performed satisfactorily at 250 miles per hour and have passed rigid durability tests that qualify the man-made rubber for jet aircraft service, the announcement said.

Introduces New Wire Tire—
A new tire—containing no rubber, no fabric and no inflation—was unveiled June 4 by the company for application in space flight.

The new tire, which can withstand extremely high temperatures, is constructed entirely of wire, greatly resembling a wire wheel found in many home workshops. It is designed for use as a landing wheel and tire for vehicles which pass through the thermal barrier on their reentry into the atmosphere, as will be necessary in the Dyna-Soar program and other such space ventures.

(W. E.) Grace & Co.—Registers Exchange Offer With Securities and Exchange Commission—
This company on June 16 filed a registration statement with the SEC covering 126,000 shares of common stock.

To Expand Plant—
Construction of a \$2,000,000 addition to the "CRYOVAC" plant at Simpsonville, S. C., was announced on June 7 by Bradley Dewey, Jr., President of the company's "CRYOVAC" Division.

Grand Trunk Western RR.—Earnings—
Period End. Apr. 30— 1959—Month—1958 1959—4 Mos.—1958
Ry. operating revenue \$4,782,000 \$4,050,000 \$20,350,000 \$18,913,000

Great Northern Ry.—Earnings—
Period End. April 30— 1959—Month—1958 1959—4 Months—1958
Railway oper. revenue— \$19,831,957 \$16,431,135 \$74,207,696 \$68,088,499

Great Lakes Pipeline Co.—Private Placement—This company, through Morgan Stanley & Co., has arranged to place privately with a group of institutional investors

\$10,000,000 of 20-year 5% sinking fund debentures due June 1, 1979.

The net proceeds will be used for increasing the capacity of the line.—V. 184, p. 2739.

Green Bay & Western RR.—Earnings—
Period Ended Apr. 30— 1959—Month—1958 1959—4 Mos.—1958
Railway oper. revenue— \$405,079 \$385,064 \$1,544,208 \$1,592,553

H & B American Machine Co., Inc.—Acquisition—
David E. Bright, Chairman, announced on June 8 purchase of Willard Woodrow Construction Co., formerly privately held.

(H. L.) Green Co., Inc.—Sales Lower—
Period End. May 31— 1959—Month—1958 1959—4 Mos.—1958
Sales— \$10,736,118 \$10,898,045 \$38,418,794 \$37,818,749

Hawaiian Airlines Ltd.—Buys Four More Convairs—
This corporation has just purchased four more Convair 340's. The joint announcement was made by Brian Cooke, Vice-President of Finance for Hawaiian Airlines, and William C. Wold, partner in William C. Wold Associates, New York firm of Transport Aircraft Sales Specialists negotiated the purchases.

Total value of the acquisition and related equipment was approximately \$1,400,000. Wold Associates gathered the four aircraft for Hawaiian from nearly all four corners of the globe, two coming from KLM Royal Dutch Airlines in Amsterdam, and one each from Ansett A. N. A. Airways in Melbourne and National Airlines in Miami.

Hazeltine Corp.—Stock Split Voted—
The stockholders on June 10 voted to split the company's common stock two-for-one and to increase the authorized number of no-par value common stock from 1,500,000 to 3,000,000 shares.

Heli-Coil Corp.—Earned \$2.21 Per Share—
Eduard Baruch, President, reported on June 1 that sales and other income for the fiscal year ended April 30, 1959 were \$3,516,153.

Henshaw Investment Co., San Francisco, Calif.—Bankers Acquire Option on Stock—
C. R. Blyth, Chairman of Blyth & Co., Inc., nation-wide investment banking house, on June 10 announced that his company had obtained from the principal stockholders of Henshaw Investment Co. an option to acquire approximately 85% of the outstanding stock of that company.

Hercules Powder Co., Inc.—Awarded AF Contract—
The Air Force has awarded a contract in the amount of \$15,326,000 to this company, it was announced on June 8 by Major General Ben I. Funk, Commander of Air Materiel Commands, Ballistic Missiles Center in Los Angeles, Calif.

Hertz Corp.—Operations Established in Scotland—
Rent a car operations have been established in Scotland by Hertz American Express International, Ltd., it was announced on June 10 by Robley H. Evans, Executive Vice-President.

Hevi-Duty Electric Co.—Merger Approved—
A plan to merge this company into Basic Products Corp. was approved by the shareholders of both firms at special meetings held June 15.

Hevi-Duty will be operated as a division of Basic Products with its management, headed by Harold E. Koch, President, retained. Mr. Koch, in addition, has been elected a Board member of Basic Products.

Hope Natural Gas Co.—Proposed Improvement—
The Federal Power Commission has authorized this company, to construct and operate approximately 20 miles of 24-inch transmission pipeline, two metering stations and appurtenant facilities in Wetzel and Monongalia Counties, W. Va., at a cost of about \$2,134,700.

Hotel Corp. of America—Leases Motor Hotel—
The leasing of a 308-room motor hotel in Phoenix, Ariz., was announced on June 4 by Roger P. Sonnabend, Vice-President and General Manager of the corporation's Hotel Division.

Hoffman Laboratories, Inc., Newark, N. J.—Files With Securities and Exchange Commission—
The corporation on June 12 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 25 cents) to be offered at \$6 per share, through Myron A. Lomasney & Co., New York, N. Y.

Hoffman Laboratories, Inc., Newark, N. J.—Files With Securities and Exchange Commission—
The proceeds are to be used to retire a loan from the Hillside National Bank and for general corporate purposes.

Hololulu Construction & Dredging Co., Ltd.—Registers With Securities and Exchange Commission—
This company, located at 800 South St., Honolulu, Hawaii, filed a registration statement with the SEC on June 16, 1959, seeking registration of 25,000 shares of common stock.

Offering was oversubscribed and books closed. Additional details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding
5.66% note, payable \$25,000 per year in 1960 to 1964, inclusive, and \$125,000 per year in 1965 and each year thereafter until paid— \$1,500,000 \$1,000,000

This note for \$1,000,000 was issued under the provisions of a term loan agreement with the Prudential Insurance Co. of America under which the company has the option to borrow an additional \$500,000 at any time prior to Dec. 1, 1960, on the same terms, and has agreed to pay, as a standby fee, 3/4ths of 1% per annum of the principal amount of such additional loan from May 1, 1959 to May 1, 1960, and 1% from May 1, 1960 until Dec. 1, 1960.

Reflects amendment of Articles of Incorporation effected on May 18, 1959 and a subsequent common stock split-up, as follows: Prior to said amendment of the Articles of Incorporation, the company had 40,000 shares of \$10 par value common stock authorized (of which 26,265 shares were issued and outstanding and 4,500 were held in the treasury) and 8,000 shares of \$100 par value preferred stock authorized (of which 5,360 shares were issued and outstanding).

Underwriters—The underwriters named below have agreed to purchase, severally and not jointly, from the selling stockholders the respective number of the shares now offered as set forth below:

Shares Shares
Newhard, Cook & Co. 32,250 Moreland, Brandenberger,
Wertheim & Co. 32,250 Johnston & Currie 4,000
Reinhold & Gardner 8,000 Edward D. Jones & Co. 4,000
Demsey-Tegeler & Co. 8,000 Smith, Moore & Co. 4,000
Stifel, Nicolaus & Co., Inc. 8,000 I. M. Simon & Co. 4,000
Stix & Co. 6,000 Scherck, Richter & Co. 4,000
A. G. Edwards & Sons 6,000 Blewer, Glynn & Co. 2,000
Rotan, Mosle & Co. 4,000 Yates, Heitner & Woods 2,000
McCourtney-Breckenridge & Co. 2,000
White, Masterson & Co. 2,000

For details, see V. 189, p. 2676.

Net proceeds of the sale of the additional stock will be applied to the company's capital expenditure program and investment in Oahu Aggregates, Inc., or to the payment of bank loans incurred for such purposes. A total of \$257,000 is slated for its Molokai facilities; \$140,000 for new warehouses; \$165,000 for eight concrete mobile mixers; \$160,000 for waterfront facilities fronting Keel Lagoon; and \$300,000 for investment in Oahu Aggregates, Inc., which is owned in part by the issuing company and is engaged in coral quarry operations.—V. 188, p. 949.

The maximum delivery capacity of the two old lines to Peoples is about 123,000,000 cubic feet per day. The new line will have a maximum capacity of approximately 153,000,000 cubic feet daily to Peoples Natural Gas Co. and will also be able to supply up to 16,000,000 cubic feet per day to Manufacturers Light & Heat Co., the same quantity presently being delivered.

The FPC, on April 3, granted Hope Natural temporary authorization to construct and operate the proposed facilities.—V. 184, p. 1352.

Mention was made in our June 15 issue of the offering on June 9 of 132,500 shares of common (par \$1) at \$11.50 per share, by an underwriting group headed by Newhard, Cook & Co. and Wertheim & Co. as joint managers.

expected to begin in the Fall of this year, with completion scheduled for late Spring, 1960.
The land site occupies four acres.—V. 189, p. 2458.

Household Finance Corp.—Seeks Order—

This corporation has applied to the SEC for an order under the Trust Indenture Act declaring that trusteeship of Morgan Guaranty Trust Co. of New York under five trust indentures is not so likely to involve a material conflict of interest as to make it necessary to disqualify said trustee from acting as such under all five indentures; and the Commission has issued an order giving interested persons until June 29, 1959, to request a hearing thereon. Household Finance has debentures outstanding under the said indentures in the respective amounts of \$13,000,000; \$17,500,000; \$20,000,000; \$30,000,000; and \$30,000,000. J. P. Morgan & Co., Inc. was listed as trustee under four of the five indentures underlying these securities, and Guaranty Trust Company of New York was trustee under the fifth. The two trustees merged on April 24, 1959, the survivor being Morgan Guaranty Trust Co. of New York.—V. 189, p. 346.

Howard Stores Corp.—Sales Higher—

Period End: May 31— 1959—Month—1958 1959—5 Mos.—1958
Sales \$2,273,735 \$2,119,595 \$9,875,787 \$9,782,105
—V. 189, p. 1794.

Husky Oil Co. — Refunds Loans Through Private Placements—

On May 28 the company refunded its principal outstanding loans secured by producing oil properties, increasing the amount from approximately \$6,000,000 to \$10,000,000. Principal payments for the first four years will amount to \$860,000 annually. The refinancing, arranged with Chase Manhattan Bank and the New York Life Insurance Co., served to provide approximately \$4,000,000 in new funds and materially lengthened the time required to pay the loan.

CONSOLIDATED EARNING REPORT

9 Months Ended March 31—	1959	1958
Consolidated sales and operating revenues	\$21,656,049	\$22,143,146
Net earnings (before explor. deductions)	1,035,233	2,266,112
Net earnings (after explor. deductions)	583,385	1,609,766
Common shares outstanding	3,228,767	3,224,223
Net earn. per share after pfd. dividends	\$0.11	\$0.43

*Adjusted for 5% stock dividend distributed in December 1958.
NOTE—Steel operations (included in above consolidated figures) showed sales totaling \$8,403,095 and net earnings of \$78,835 for the first nine months of fiscal 1959 compared to \$8,368,882 in sales and \$788,535 in earnings in the first nine months of fiscal 1958.—V. 189, p. 1130.

Illinois Bell Telephone Co.—Earnings—

Period End: April 30—	1959—Month—1958	1959—4 Mos.—1958
Operating revenues	42,069,865	38,437,798
Oper. expenses	24,327,158	23,893,328
Federal income taxes	6,398,000	4,863,000
Other oper. taxes	4,450,571	4,102,058
Net oper. income	6,894,136	5,579,412
Net after charges	6,305,842	4,898,342

Illinois Terminal RR.—Earnings—

Period End: Apr. 30—	1959—Month—1958	1959—4 Mos.—1958
Ry. operating revenue	\$962,723	\$942,535
Ry. operating expenses	765,652	687,580
Net rev. from ry. ops.	\$197,071	\$254,955
Net ry. operating inc.	39,245	98,965

Inland Resources Corp.—Hearing Ordered—

The SEC has scheduled a hearing for June 29, 1959, in its New York Regional Office in the proceedings under the Securities Exchange Act of 1934 to determine whether Midland Securities, Inc., 30 Broad Street, New York, defrauded investors in the sale of Inland Resources Corp. stock and, if so, whether its broker-dealer registration should be revoked and/or whether it should be suspended or expelled from membership in the National Association of Securities Dealers, Inc.
In its order of Jan. 13, 1959, instituting the proceedings the Commission charged that Midland Securities, its President, Ben DiGaetano and certain other individuals offered and sold Inland Resources stock by means of false and misleading representations of material facts and employed "devices, schemes and artifices to defraud, and engaged, in transactions, practices and a course of business which operated as a fraud and deceit" upon the purchasers of such stock. At the June 29th hearing, inquiry will be conducted into these and related matters for the purpose of determining whether provisions of the Federal Securities Laws were violated and, if so, whether it is in the public interest to revoke the broker-dealer registration of Midland Securities and/or to suspend or expel it from NASD membership.—V. 189, p. 346.

International Business Machines Corp.—Study Contr.

An award by the Federal Aviation Agency for design studies relating to joint use of air traffic control and air defense facilities was announced June 11 by Charles Benton, Jr., General Manager of the corporation's Federal Systems Division.
The contract will cover a comprehensive analysis of the technical and economic factors involved in the joint use of air defense and air traffic control facilities. The study will investigate methods for using radar and other aircraft-position flight information; and determine data processing requirements for providing flight information for both air defense and air traffic control purposes. Factors involved in the development of a communications network capable of serving a joint system will also be included in the design study.—V. 189, p. 2566.

International Mining Corp.—Reduces Loss—

For the fiscal quarter ending April 30, 1959 the corporation showed a loss of \$231,236 as against a loss of \$556,891 a year ago. This includes a non-recurring loss of \$107,836 resulting from the closing of the corporation's retail store Frank & Seder of Pittsburgh, Pa. Non-recurring charges in the prior year were \$2,152.—V. 189, p. 2138.

International Rectifier Corp.—To Produce Dime-Size Rectifier—

This corporation has begun production of a silicon controlled rectifier which promises an industry-wide sales potential of \$100 million by 1964; it was announced on June 3 by Eric Lidow, President.
The dime-size rectifier, a four-layer device embodying a semiconductor power switch with microsecond response, will replace an industrial power-producing tube two feet high, relays, switches and magnetic amplifiers in all types of electronic and electric power equipment, including computers, missile systems and communications gear, Mr. Lidow said.
Basically a rectifier which has an added electrode to control current conductivity, the new component is rated at 10-ampere nominal capacity and offers complete reliability and miniaturization not found in normal vacuum tube operation, Mr. Lidow stated.
This corporation the second American company to enter the field of power-controlled rectifiers, began its research engineering nearly a year ago, coincident with plans for the construction of an 80,000-square-foot facility to increase manufacturing capacity. Occupancy of the new building is expected about July 1.—V. 189, p. 2243.

Forms Italian Subsidiary—

The corporation on June 11 announced the formation of International Rectifier Corp. Italiana, S.P.A., as a wholly-owned subsidiary to manufacture and distribute the company's full line of rectifiers and photorec cells.

Foreign operations for International Rectifier Corp. also have been established in Geneva, Paris, London, Copenhagen, Tokyo and Ottawa.—V. 189, p. 2243.

International Telephone & Telegraph Corp.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on June 15, 1959, covering 530,000 shares, as follows: 300,000 shares of its capital stock to be offered under its 1956 Stock Option Incentive Plan; 200,000 shares under its 1959 Plan; and 30,000 shares under its Restricted Stock Option plan.—V. 189, pp. 2458 and 2676.

Investors Diversified Services, Inc.—Seeks Order on Quantity Discount Sales—

This Minneapolis investment company and principal underwriter and distributor for the shares of five affiliated mutual fund companies, has joined with the said five companies in filing an application with the SEC for an exemption order under the Investment Company Act permitting the issuance and sale of shares of the five companies to certain associations for the account of the individual members of said associations, on the basis of a reduced sales load applicable to quantity purchases; and the Commission has issued an order scheduling the application for hearing on July 9, 1959. The associations referred to are the Los Angeles Physicians Retirement Association and Los Angeles Dentists Retirement Association, non-profit California membership corporations having as members, respectively, about 1,100 physicians and 500 dentists, and the University Retirement-Investment Association, a non-profit organization whose members are full-time faculty and staff personnel of the University of Minnesota and number 230.—V. 188, p. 1574.

Iowa Southern Utilities Co.—Earnings Increased—

Period Ended March 31—	1959—3 Mos.—1958	1959—12 Mos.—1958
Operating revenues	\$4,651,094	\$4,259,653
Oper. exp. & taxes	3,784,621	3,506,465
Net operating inc.	\$866,473	\$753,188
Int. etc., deduct. (net)	230,587	239,778
Net income	\$635,886	\$513,410
Dividends on pfd. stk.	24,524	25,769
Balance	\$611,362	\$487,654
Com. shares outstanding	838,073	835,873
Earn. per com. share	\$0.73	\$0.58

Jamaica Development Co., Inc.—Registers With SEC—

This company, with offices at 1841 North Meridian St., Indianapolis, Ind., filed a registration statement with the SEC on June 15, 1959, covering 105,000 common shares, to be offered for public sale at \$10 per share. Organized in 1957, the company has been engaged in agricultural testing, development and research on the island of Jamaica, West Indies Federation. It owns a contract to purchase a tract of land known as Font Hill plantation, at White House, St. Elizabeth Parish, on the south coast of Jamaica for \$175,000, of which \$140,000 has been paid. The company has a three-phase plan for the development of Font Hill, as a cattle ranch, for production of corn, grain, sorghum and other specialized crops, and winter homes for tourists. Net proceeds of the stock sale will be used for the purchase of land, cattle, machinery and equipment, fishing lodge, development expense.

The company's prospectus lists James R. Gregory as President and one of the organizers of the company. The directors as a group own 17.5% of the outstanding stock; each of the ten directors invested \$5,000.

Jefferson Lake Sulphur Co.—Reports Loss—

Eugene H. Walet, Jr., President, on May 25 said in part: "The results, on a consolidated basis, for the three months ended March 31, 1959, of this company and its 69% owned subsidiary, Jefferson Lake Petrochemicals of Canada Ltd., a Canadian corporation, reflected a net loss of \$76,966, after total charges of \$537,516 (depreciation, depletion and amortization of \$366,698, nonproductive drilling costs of \$28,201, mineral lease rental payments of \$40,928, and interest charges of \$101,689)."

"Jefferson Lake Sulphur Co. (the parent company) alone reflected a loss of \$23,500 but, after provision for the semi-annual dividend on the preferred shares, it resulted in a loss of five cents per common share on 767,274 shares, against earnings of 24 cents per share on 732,554 shares for the like period of 1958.

"Jefferson Lake Petrochemicals of Canada Ltd. shipped 11,000 long tons of sulphur from its Peace River plant during the period. However, after mineral lease rentals and geophysical costs of \$38,551, and nonproductive drilling costs of \$1,256, operations reflected a loss for the three months period of \$75,031 (Canadian dollars)."

"Plans for construction of plants and facilities in connection with the Calgary and Savanna Creek projects of Jefferson Lake Petrochemicals of Canada Ltd. go forward, and negotiations in connection with additional financing are proceeding satisfactorily."—V. 189, p. 917.

(D.) Kaltman & Co., Inc.—Rights Offering to Noma Stockholders—Mention was made in our June 15 issue of the offering by Noma Lites, Inc., to holders of its outstanding common stock of record June 11, 1959, the right to purchase 1,406,141 shares of (D.) Kaltman & Co., Inc., common stock at the subscription price of \$4 per share on the basis of 1.9 shares of Kaltman common stock (par 50 cents) for each share of Noma Lites common stock then held. Subscription rights, evidenced by transferable warrants, will expire at 3:30 p.m. New York Time, on Friday, June 26, 1959. Bear, Stearns & Co. is manager of a group which will underwrite the offering. There will be a payment of 12½ cents per share to soliciting dealers whose name appears on subscriptions to the Kaltman shares. It is anticipated there will be periodic layoffs. Additional details follow:

UNDERWRITERS—The underwriters named below are, subject to certain conditions, under a firm commitment to purchase the respective percentages of the unsubscribed portion of the Kaltman common stock as indicated below:

Bear, Stearns & Co.	19.6400	Hickey & Co.	1.4223
Allen & Co.	7.1116	J. A. Hogle & Co.	1.4223
Bache & Co.	6.4004	Kalman & Co., Inc.	1.4223
Dempey-Tegeer & Co.	6.4004	John H. Kaplan & Co.	1.4223
Gregory & Sons	3.5558	King & Co.	1.4223
Ira Haupt & Co.	3.5558	Leason & Co., Inc.	1.4223
H. Hentz & Co.	3.5558	Lentz, Newton & Co.	1.4223
Blunt Ellis & Simmons	2.1334	Mason Brothers	1.4223
Boenning & Co.	2.1334	McDonald, Evans & Co.	1.4223
The Johnson, Lane, Space Corp.	2.1334	Berwyn T. Moore & Co., Inc.	1.4223
The Milwaukee Co.	2.1334	Muir Investment Corp.	1.4223
Piper, Jaffray & Hopwood	2.1334	R. C. O'Donnell & Co.	1.4223
J. B. Boucher & Co.	1.4223	Oppenheimer & Co.	1.4223
H. M. Bylesby & Co. Inc.	1.4223	The Phelps Co.	1.4223
Julien Collins & Co.	1.4223	Daniel Reeves & Co.	1.4223
Dittmar & Co., Inc.	1.4223	Schrijver & Co.	1.4223
Evans MacCormack & Co.	1.4223	Stein Bros. & Boyce Corp.	1.4223
Oscar Gruss & Son	1.4223	Supple, Yeatman, Mosley Co. Inc.	1.4223
Hanrahan & Co., Inc.	1.4223	Taylor, Rogers & Tracy, Inc.	1.4223

Kansas, Oklahoma & Gulf Ry.—Earnings—

Period End: Apr. 30—	1959—Month—1958	1959—4 Mos.—1958
Railway oper. revenue	\$452,511	\$448,951
Railway oper. exps.	253,337	248,977
Net rev. fr. ry. ops.	\$199,174	\$199,974
Net ry. oper. income	68,934	68,444

Kennecott Copper Corp. (& Subs.)—Earnings Improve

Quarter Ended March 31—	1959	1958
Sales of metals and metal products	\$139,627,471	\$84,757,521
Dividends, interest and miscellaneous	1,624,011	3,341,424
Total income	\$132,248,482	\$88,098,945
Cost of goods sold and other operating expenses	\$82,878,654	\$60,751,189
Depreciation and retirements	3,558,639	2,548,976
General administrative and corporate expenses not included in operating and other costs	825,863	909,248
Research, general exploration and prospecting, and miscellaneous charges	887,805	1,168,976
Provision for U. S. and foreign taxes on income	21,700,129	11,068,982
Net income	\$22,396,392	\$11,651,594
Net income per share (on 11,053,051 shares)	\$2.03	\$1.05

(G. R.) Kenney Co. Inc.—Sales Up—

Period End: May 31—	1959—Month—1958	1959—5 Mos.—1958
Sales	\$7,336,000	\$6,213,000

Kerr-McGee Industries, Inc.—Earnings Increased—

Net earnings for the three quarters ended March 31, 1959, were \$4,644,059, as compared with \$3,808,215 for the similar period in fiscal 1958. Net earnings per common share for the first nine months of the current year were \$1.71 as against earnings of \$1.36 per share for the first three quarters of the preceding year.
In the three months ended March 31, 1959, net income was \$2,534,733, an increase of \$1,262,746 over the corresponding three months of 1958. Fourth quarter earnings may be less than those of the third quarter, because of generally weakened product prices and other adverse influences.

A contract is being concluded with the governmental petroleum agency of Argentina for the drilling of 500 wells averaging 5,000 feet in depth, all in the Comodoro Rivadavia area of that nation. This is in addition to another drilling contract whereby the company is performing drilling services in Argentina for an American company.

Acquisition of a 2,000-barrel-per-day refinery at Cotton Valley, near Shreveport, La., by the company's wholly-owned subsidiary, Triangle Refineries, Inc., further extends the diversification of the company's activities. The Cotton Valley plant specializes in the manufacture of aliphatic naphthas, products which are also manufactured at Kerr-McGee's Cleveland, Okla., refinery.
Dedication ceremonies were held on April 16 for the uranium ore concentrator mill of Kermac Nuclear Fuels Corp. in the Ambrosia Lake district near Grants, New Mexico.

Two large oil wells were completed on Lot 17, Lake Maracaibo, Venezuela, in which the company owns an interest, one of them extending the new oil field 3,300 feet to the north and the other an equal distance to the south. Four other wells, producing from the same thick pay section of Eocene sand, had been completed earlier. Drilling is continuing.

Under the Federal Government's program of mandatory limits on oil imports, a quota of 3,990 barrels per day has been assigned to Kerr-McGee for the period from March 11, 1959, to June 30, 1959.—V. 189, p. 2352.

Ketchum & Co., Inc.—Acquires L. I. Drug Firm—

This corporation full line drug wholesalers, on June 1 announced the acquisition of Long Island Drug Co., Inc., Jamaica, Long Island, N. Y., a leading drug wholesale house operating in Brooklyn and Queens, and Nassau and Suffolk Counties on Long Island.

This marks the seventh acquisition since 1946 for Ketchum, which operates wholesale drug houses in key market areas of the East and Midwest. Ketchum sales during 1958 totaled \$32,786,464.

According to Harold M. Altshul, President, "this acquisition represents the joining together of two established, full-line wholesale drug firms, to improve service to independent retail pharmacists in the rapidly expanding population center of Long Island."

"Long Island Drug, which was incorporated in 1917, will continue to operate under that name," Mr. Altshul said.
"Long Island Drug will substantially augment our existing Barry Division, Glendale, L. I., which serves a similar market area, enabling Ketchum to provide maximum service to pharmacists at minimum operating costs," he added.

Details of the transaction were not made public.—V. 189, p. 547.

King-Seeley Corp.—Sales Up 20%—

Nine Months Ended April 30—	1959	1958
Sales	\$33,236,643	\$27,691,530
Earnings before taxes	3,276,499	1,517,806
Provision for Federal income taxes	1,749,000	798,000
Net earnings	\$1,527,499	\$719,806
Earnings per share (on 466,690 common shares outstanding)	\$3.27	\$1.54

Koppers Co., Inc.—Buys Wyandotte, Mich., Plant—

Purchase by this corporation of the Halowax plant of Union Carbide Corp. at Wyandotte, Mich. was announced on June 1 by Fred C. Foy, Chairman and President.

Mr. Foy said that Koppers has purchased the physical assets and inventory of the plant which produces chlorinated naphthalene, chlorinated paraffin and several other chlorinated chemicals and resins, and that it will be operated by the company's Tar Products Division. The transaction was in cash but the amount was not disclosed.

The acquisition brings the number of Koppers plants to 70 in 30 States, with an additional plant being located in Canada.

The Halowax plant is located on ground leased from the Pennsalt Chemicals Corp. Koppers expects to sign a long-term lease for the use of the property and a number of buildings which are owned by Pennsalt.—V. 189, p. 2138.

Lane Bryant Inc.—Sales Up—

Period End: May 31—	1959—Month—1958	1959—5 Mos.—1958
Sales	\$7,893,810	\$7,552,930

Lannon Mfg. Co., Tullahoma, Tenn.—New Plant—

Baseball-minded United States citizens may shortly have cricket-minded Jamaica to thank for the equipment with which they play their favorite sport.

This company, which is one of the world's largest manufacturers of baseballs, has leased a plant in association with Wellington and Dunn Ltd. of Toronto, manufacturer of baseball gloves and other baseball and hockey equipment. It was announced in Jamaica (W. I.) by Carroll C. daCosta, North American Director for the Jamaica Industrial Development Corp.

Both companies will operate under the Jamaica Export Industries Encouragement Law. Mr. daCosta said. The statute gives U. S. and Canadian manufacturers a considerable advantage through savings in tax, labor and overhead costs.

The leather, twine, cork and rubber used for making the baseballs will be imported from the United States and will have duty-free entry to Jamaica. The firm will have income tax freedom up to seven years.

Lawyers Mortgage & Title Co.—Reports Profit—

This company and its subsidiaries have reported total operating income of \$503,400 for the first quarter of 1959. This compares with \$317,027 for last year's first quarter.

Net income, after provision for Federal Income taxes, was \$43,954. This compares with a 1958 first quarter loss of \$31,607.—V. 189, p. 1574.

Lear, Inc. — Sales Show Gain — Stock Option Plan Approved—

James L. Anast, President, commented to shareholders that the company is optimistic about its future. He gave as his reasons that the backlog has been rising at the same time that shipments have been increasing, the development of a number of improved products, and the effectiveness of cost control efforts.
He stated sales for the six months ended June 30, 1959 at \$85.

600,000 compared with \$29,300,000 for the like period last year with a proportionate increase in earnings over the 27 cents a share realized in the first half of 1958. He noted that backlog at May 1, 1959 reached a new record of \$79,800,000, approximately one third higher than at the same date a year earlier.

The shareholders on June 5 approved a restricted stock option plan involving 150,000 shares of common stock for key employees. The company had 2,495,681 shares of common stock outstanding at the end of the first quarter, March 31, 1959.

New Brochure Issued on Life System—

A new three-color, 20-page brochure describing the Lear L. I. F. E. (Lear Integrated Flight Equipment) system for transport aircraft is now available from this corporation at 3171 South Bundy Drive, Santa Monica, Calif.

Details of the system's NavII Director and Situation Display Instruments, mode selector and LS-B autopilot are explained in relation to both manual and automatic flight.

Included are graphic presentations of heading display, roll display, pitch display, VOR/LOC course interception, glide-slope interception and crab heading.

L. I. F. E. is a command instrument system which provides a complete automatic flight control and flight reference system for transport aircraft, Lear stated.—V. 189, p. 2567.

Lee National Life Insurance Co., Shreveport, La.—Registers Proposed Rights Offering With SEC—

The company, with offices at 1706 Centenary Blvd., Shreveport, La., filed a registration statement with the SEC covering 200,000 shares of common stock. The company proposes to offer the stock for subscription at \$5 per share by holders of outstanding stock of the company, on the basis of one new share for each share held, during the period ending June 25, 1959. Thereafter, the balance of the shares unsold will be offered for public sale at \$6 per share. Management officials will make the public offering, for which a selling commission of 90 cents per share is to be paid.

The company is engaged in the business of selling life insurance and annuities and accident and sickness insurance. It now has outstanding 200,000 common shares.

Net proceeds of the sale of the additional stock, according to the prospectus, will enable the company to continue the expansion of its organization and volume of business.

Lehigh & Hudson River Ry.—Earnings—

Table with columns: Period End, Apr. 30, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Ry. operating revenue, Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., Deficit.

Lehigh & New England RR.—Earnings—

Table with columns: Period Ended, Apr. 30, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Railway oper. revenue, Railway oper. expenses, Net rev. from ry. op., Net ry. oper. income, Deficit.

Lehigh Valley RR.—Earnings—

Table with columns: Period Ended, Apr. 30, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Railway oper. revenue, Railway oper. expenses, Net rev. from ry. op., Net ry. oper. deficit.

Liberty Income Fund, Inc.—Registers With SEC—

This Houston, Tex. investment company, filed an amendment on June 17, 1959, to its registration statement covering an additional 700,000 shares of its capital stock, \$1 par value, and \$5,000,000 of monthly purchase plan certificates.—V. 187, p. 1434.

Lieco, Inc., Brooklyn, N. Y.—Files With SEC—

The corporation on June 12 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Netherlands Securities Co., Inc., and J. A. Winston & Co., Inc., New York, N. Y.

The proceeds are to be used for machinery and laboratory equipment; for consolidation of operations in one plant; for retirement of corporate debt and for working capital.

Lock Thread Corp.—New Line of Inserts—

After several years of experimentation, testing and actual use by leading companies in the automotive and aviation fields, this corporation announces its new line of MIN.O.D.E.E. (so-called due to their minimum outside diameter).

Using "LOK-THRED (R)" principal of molding metal-to-metal to obtain a true self-locking fastener, the corporation states that its research and production experience of users established that "MIN.O.D.E.E." is unsurpassed for repairing damaged threads, for protecting internal threads in soft metals and plastics, and for strengthening assemblies and light castings, quickly, simply and economically to provide the highest attainable holding power yet devised.—V. 188, p. 2031.

Lunn Laminates, Inc.—New Plant—

Corporation acquired a new 10,000 sq. ft. plant in Huntington, L. I., recently, making a total of four plants operated in the Huntington area. One hundred new employees will be hired, mostly to work on the Bell Boy line of Fiberglass outboard motor boats.—V. 189, p. 1648.

Macinar, Inc.—Suspension of Stock Offering Permanent—

This company has withdrawn its request for hearing upon, and its motion to vacate, the March 30, 1959, order of the Securities and Exchange Commission temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock and warrants by Macinar.

Consequently, the Commission has discontinued proceedings on the question whether the order of temporary suspension should be vacated, which had been requested by the company; and the suspension has become permanent.

Macinar made a public offering of 160,000 common shares at 75 cents per share and 178,110 warrants for stock, exercisable at 75 cents per share, under an exemption from registration pursuant to a Regulation A notification filed April 14, 1958. In its March 30 order temporarily suspending the exemption from registration, the Commission asserted that certain terms and conditions of Regulation A had not been complied with and that the company's notification and offering circular contained false and misleading representations of material fact, by reason of which the offering violated Section 17 (the anti-fraud provision) of the Securities Act.—V. 189, p. 2139.

Mack Trucks, Inc.—Get Truck Transmission Contract—

A government contract for \$412,374 was awarded this corporation, by the U. S. Army Ordnance District, Philadelphia, for the manufacture of 203 transmissions for 10-ton trucks, it was announced on June 10 by Col. J. G. Duncan III, Commanding Officer.

Delivery of the heavy-duty transmissions is scheduled to begin in November 1959 and be completed by June 1960.—V. 189, p. 1930.

MacLeod-Cockshutt Gold Mines, Ltd.—Profit Higher

Higher net profit and a slight increase in ore reserves after milling a record tonnage of ore are reported by MacLeod-Cockshutt Gold Mines for 1958.

Net profit for the year 1958 of \$261,177 compares with \$175,310 for 1957. Production amounted to \$2,230,736 from the treatment of 658,400 tons of ore, which compares with \$2,239,170 from 626,432 tons the year before. Cost assistance rose to \$245,000 from \$134,730. Operating costs increased to \$2,135,043 from \$2,013,264.

Reflecting the improved financial position, balance sheet at Dec. 31,

1958, indicates net working capital, including supplies at cost, at \$1,846,848, which is up from \$1,631,959 a year ago. Shares in associated companies are shown at \$305,158, against \$94,679.

Of major interest to shareholders, states Robert C. Stanley, Jr., President, is the acquisition of 1,230,583 shares of Consolidated Mosher Mines at a cost of \$1,538,229. Prior to this purchase, approximately \$1,500,000 had been spent on the development of Mosher orebody and over \$750,000 for plant and equipment.

(R. C.) Mahon Co.—Awarded Construction Contract—

A successful test project to slow up noise or sound travel through buildings with modern lightweight metal materials, landed a jet aircraft hanger construction contract of almost three-quarters of a million dollars for this company's Building Products Division.

The contract was awarded to Mahon by the Conyair Division of General Dynamics Corp., Ft. Worth, Texas.

It calls for the construction in Ft. Worth of six giant 206 x 130-foot structures, all to be built by a combination of material which were found by Mahon research engineers to reduce jet-engine sound transmission by almost a third.

The hangers are so huge that each will house two B-58, four-engine Airforce bombers. Door openings alone for each aircraft are 165 feet wide by 35 feet high.—V. 187, p. 1896.

Maine Central RR.—Earnings—

Table with columns: Period End, April 30, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc.

Mallory-Sharon Metals Corp.—Zender Becomes Chm.

Austin R. Zender, President of the Bridgeport Brass Co., has been elected Chairman of the Board and Chief Executive Officer of the Mallory-Sharon Metals Corp.

Mr. Zender's election followed the signing of a five-year contract whereby Bridgeport Brass will manage the Mallory-Sharon corporation. Under the terms of the agreement, the metallurgical know-how, fabricating facilities, commercial organization and management resources of Bridgeport will be made available to the Bridgeport company.

Mallory-Sharon is the largest integrated company in the new refractory metals industry. It is the world's largest producer of ductile zirconium metal with integrated processing facilities for the production of zirconium mill products from crude zirconium tetrachloride. Mallory-Sharon is the second largest integrated U. S. producer of titanium with facilities to process the metal from ore to finished mill products.

Mallory-Sharon operates four plants, three in Ohio—Niles, Ashtabula and Wooster—and one in Huntsville, Ala. The company is owned one-third each by P. R. Mallory & Co., Inc., Sharon Steel Corp., and National Distillers & Chemical Corp.—V. 189, p. 2031.

Maremont Automotive Products, Inc.—Splits Stock—

The directors on June 11, 1959, declared a dividend of 30 cents a share, payable on June 30, 1959, to shareholders of record on June 22, 1959. This is an increase over the quarterly dividend paid in March, 1959, at which time the dividend was 25 cents in cash plus a 3% stock dividend.

The board also announced its intention to distribute a 100% stock dividend and, after the distribution, to declare quarterly dividends at the rate of 15 cents a share on the new stock.

Chairman Howard E. Wolfson explained that in order to distribute the proposed stock dividend on a share-for-share basis, an amendment to the charter of the corporation is necessary to increase the authorized shares. A special meeting of shareholders is being called for July 21, 1959, to pass upon an amendment increasing the number of authorized shares from 700,000 of \$1 par value stock to 2,000,000 of the same par value. Mr. Wolfson said that this will provide the needed shares for the stock dividend and, in addition, would enable the corporation to use its shares in connection with any future acquisitions. The stock dividend will be distributed as soon as possible after the shareholders' meeting.

There were 566,171 shares outstanding at June 1.—V. 189, p. 1930.

Marquardt Aircraft Corp.—Merger Negotiations Off—

See Thiokol Chemical Corp. below.—V. 189, p. 1396.

(F. H.) McGraw & Co.—Reports Lower Earnings—

This company on June 2 announced a first quarter net profit of \$15,474—approximately five cents a share earnings on its 319,833 outstanding shares. In the first quarter of 1958 the company earned 51 cents a share.

The company also announced a construction backlog of \$14 million, exclusive of two redevelopment projects in Connecticut which total \$60 million. In the first quarter the company completed more than \$5 million worth of construction work. No action was taken on a dividend.—V. 189, p. 483.

Melville Shoe Corp.—Sales Up—

Table with columns: Period End, May 23, 1959, 4 Wks., 1958, 1959-20 Wks., 1958. Rows: Retail sales.

Mercantile Stores Co., Inc.—Sales Higher—

Table with columns: Period End, May 31, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Sales.

Merck & Co., Inc. (& Subs.)—Sales and Earnings Up

Table with columns: Period End, Mar. 31, 1959, 3 Mos., 1958, 1959-12 Mos., 1958. Rows: Sales, Income before taxes, Taxes on income, Net income, Earnings per com. share.

Mexican Light & Power Co., Ltd. (& Subs.)—Earnings

Table with columns: Three Months Ended, March 31, 1959, 1958. Rows: Gross operating revenue, Operating and other expenses including taxes and depreciation, Net operating revenue, Net profit (subject to year-end adjustments).

* Not including special item credit of \$130,302 resulting from the semi-annual payment on Feb. 1, 1959, of the company's bonds and debenture stock purchased in the market and exchange differences relating to such retirements and to serial maturity payments. The corresponding figure for 1958 was \$121,132. † The charges shown for the respective periods are the net charges to profit and loss after deducting the portion chargeable to construction account.

NOTES: (1) Annual Obligation to the Mexican Government—The above figures for 1959 and the comparative figures for 1958 do not include any accrual in respect of the non-cumulative annual obligation to the Mexican Government of 1% of properties (excluding the permanent hydraulic works) payment of which, in whole or in part, is dependent upon earnings for the year, since no part of this obligation was earned in 1958 nor during the first quarter of 1959.

(2) Exchange Conversions—Exchange conversions have been made at monthly average rates. The average rate for Mexican currency in terms of Canadian currency was pesos 12.86 to the Canadian dollar for the quarter ended March 31, 1959 compared to pesos 12.73 for the quarter ended March 31, 1958.—V. 188, p. 1614.

Michigan Seamless Tube Co.—Registers With SEC—

This company filed a registration statement with the SEC on June 10, 1959, covering 100,000 shares of common stock, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis. The public offering price and underwriting terms are to be supplied by amendment.

The company and its subsidiary manufacture and sell cold drawn seamless steel tubing. It now has outstanding 593,864 common shares. Net proceeds of the sale of the additional stock will be added to general funds of the company and used in connection with a program of expansion of the facilities of the subsidiary (Gulf States Tube Corp.) scheduled for completion in September 1960. The expansion program, including necessary additional working capital, will require approximately \$4,500,000. The company also has arranged \$3,000,000 of borrowings from a bank and insurance company, the funds also to be applied to the expansion program.—V. 188, p. 1520.

Microwave Associates, Inc. (& Subs.)—Earnings Incrd.

Table with columns: Six Months End, March 28, 1959, 1958. Rows: Sales, Profit from operations, Federal income taxes, Income before extraordinary charges, Extraordinary item, Net profit after taxes, Shares outstanding, Earnings per share, Income before extraordinary charges, Extraordinary charges, Net profit after taxes.

* On Jan. 21, 1959, the company acquired all of the remaining outstanding stock of Waveco Corp. in which the company had previously held a 50% interest. The financial statements of Waveco Corp. have been consolidated with those of the company since Jan. 21, 1959. The income statement for the first six months of 1959 includes approximately \$9,000 earned by Waveco Corp. since it became a wholly owned subsidiary of the company.

† As of March 28, 1959, the company received 5,500 shares of Technical Operations, Inc. stock in exchange for the company's interest in Power Sources, Inc., comprising common stock acquired at a cost of \$25,000 and indebtedness amounting to \$135,000. The approximate market value of the 5,500 shares of Technical Operations, Inc. common stock received was \$110,000 (on the basis of the average market price for the three-month period). As a result, \$70,000 has been charged against the earnings of the company in the six-month period ended March 28, 1959.

‡ After giving effect for the two-for-one stock split-up of May 1, 1959.—V. 189, p. 2459.

Midwest Oil Corp.—Registers Employee Plan—

This corporation filed a registration statement with the SEC on June 12, 1959, covering \$550,000 of Participations in the Employee Thrift Plan of Midwest Oil and certain affiliated corporations, together with 14,667 shares of its capital stock which may be purchased pursuant to the plan.—V. 189, p. 2677.

Miller-Wohl Co.—Sales Up—

Table with columns: Period End, May 31, 1959, Month, 1958, 1959-10 Mos., 1958. Rows: Sales.

Minneapolis-Honeywell Regulator Co.—New Development—

A unique new steel-making facility—Acme Steel Company's furnace-less plant in suburban Riverdale, Ill.—is going to have a "baby sitter." The plant's unusual process of producing steel without using either blast or electric furnaces will be monitored by a special automatic control system developed by Minneapolis-Honeywell's Brown Instruments division, officials revealed on June 9.

First steel-making facility of its type in this country, the \$33 million Acme plant will use hot-blast cupolas to make iron that will be changed into steel by the blowing of oxygen on the molten mass in converters. The only other plant of this type is in Germany, where the process was pioneered in 1957.

Production is scheduled to start this Summer at the Riverdale mill, a group of five buildings arranged in 80-foot bays all under one roof. Acme Steel has been a steel fabricator for 79 years, but this will mark its entry into the producing field.

The control system will regulate and total the flow of oxygen to the converters, and will monitor and control temperatures of converter exhaust gases so as to safeguard precipitators through which these pass for removal of impurities, Honeywell engineers said.

Among major components of the control systems are electronic devices that constantly measure the flow of oxygen to the converters and of water to cooling towers for use in lowering exhaust gas temperatures.

This process information will be transmitted to separate recorder-controllers which will compare the measurements against desired values. Any differences between them will result in the pneumatic positioning of oxygen and water line valves so that correct flows are maintained, the M-H men said.

Proponents of the furnace-less steel-making process claim that a superior grade of steel can be made faster and at less cost than by conventional methods.

Projected initial capacity of the new mill will be 450,000 ingot tons annually, which will provide 70% of Acme's requirements of billets and slabs for its own fabricating work.—V. 189, pp. 2353 and 2568.

Minneapolis, Northfield & Southern Ry.—Earnings—

Table with columns: Period End, Apr. 30, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Ry. operating revenue, Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc.

Minneapolis & St. Louis Ry.—Earnings—

Table with columns: Period End, Apr. 30, 1959, Month, 1958, 1959-4 Mos., 1958. Rows: Railway oper. rev., Railway oper. exps., Net rev. fr. ry. ops., Net railway oper. inc.

Minute Maid Corp.—International Unit Expands—

This corporation's latest step in the promotion of foreign markets for Florida citrus was announced on June 1 by Robert M. Blake, a subsidiary, which was formed last year to handle export sales activities.

Mr. Blake revealed that MM has acquired a minority interest in a new Mexican company which has built a citrus processing plant at Montemorelos, the chief Mexican orange growing area, about 60 miles southeast of Monterrey.

The new company, Jugos Concentrados, S.A., began test processing operations in April with a daily capacity of 4,000 boxes of fruit. Concentrates produced there will be put up in 55 gallon drums for ultimate sale to Canada and Europe. The entire pack produced from this concentrate will be sold outside of the United States, Mr. Blake said.

He added that, in addition to frozen orange concentrate, the new plant will process limes and grapefruit and will have a cattle feed manufacturing operation.—V. 189, p. 2353.

Mission Development Co.—Secondary Offering—

A secondary offering of 55,000 shares of common stock (par \$5) was made on June 15 by Carl M. Loeb, Rhoades & Co.; Dean Witter & Co., and A. M. Kidder & Co., Inc., at \$22.87½ per share, with a dealer's concession of 90 cents per share. This offering was oversubscribed and the books closed.—V. 187, p. 2227.

Mississippi Power Co.—Bond Offering Approved—

The SEC has issued an order under the Holding Company Act authorizing this company, to issue and sell \$5,000,000 of first mortgage bonds, series due 1989, at competitive bidding. The net proceeds from the sale of the bonds are to be applied by Mississippi toward the construction or acquisition of permanent improvements, extensions, and additions to its utility plant, which are estimated at an aggregate of \$15,826,670 for 1959.—V. 189, p. 1677.

Missouri-Kansas-Texas RR.—Earnings—

Period End.	1959—Month—1958	1959—4 Mos.—1958
Railway oper. revenue	\$5,337,815	\$4,773,153
Railway oper. expenses	4,024,193	3,586,922
Net rev. from ry. ops.	\$1,313,622	\$1,186,231
Net railway oper. inc.	413,818	353,706

Mohawk Business Machines Corp.—Election Contest Settled—

The stockholders of this corporation re-elected the entire management slate of directors at the recent annual meeting. The last minute settlement of various pending legal proceedings avoided a continuation of last year's dissension. In 1958, management won a heated election contest which was in and out of the courts four times before the meeting was concluded. Shortly after the results were announced, the validity of that election was challenged in court by a representative of the losing faction. The continued pendency of that proceeding made it uncertain whether this year's meeting would be able to proceed without opposition or further legal challenge.

In addition to announcing the resolution of legal difficulties which have beset the corporation since the 1956 meeting, Robert A. Urian, Jr., president, reported that 1958 was the first year since inception that the company had earned substantial profits, and that both sales and earnings the first quarter of 1959 were continuing at an increased rate. Mohawk is a completely integrated electronic manufacturing concern. Among its major commercial products is midgetape, the battery-operated, pocket-size tape recorder. Subassemblies of another product, Message Repeater, were used recently in the recording system of the Vanguard II Missile. Mohawk also manufactures equipment for the Navy Department and Army Ordnance under current contracts.—V. 188, p. 149.

Monongahela Ry.—Earnings—

Period End.	1959—Month—1958	1959—4 Mos.—1958
Ry. operating revenue	\$578,194	\$377,111
Ry. operating expenses	291,304	290,202
Net rev. from ry. ops.	\$286,890	\$86,909
Net ry. operating inc.	208,385	\$3,623

Monogram Precision Industries, Inc.—Sales Up 77%—

This corporation on June 2 reported sales for nine months ended March 31, 1959 were 77% higher than the preceding year's like period, or \$5,125,745, as compared to \$2,902,547. Net income for the three quarters was \$181,356, or 14 cents per share, for 1,262,234 shares outstanding, as opposed to \$3,702, or three mills (1.19¢) for the same time last year.

Benjamin B. Smith, President, noted extraordinary expenses were written-off in the third quarter due to consolidating Monogram's divisions into two basic locations—Culver City and San Fernando Valley. He emphasized, "In a space of four months, a completely idle plant in San Fernando Valley has been transformed into our largest operating facility. Close to 400 people are now employed there and its volume of monthly production output has risen to a level in excess of \$500,000." While the moves will enable each of the divisions in Monogram's valley facility to greatly increase its productive capacity, unusual expenses caused largely by the moves resulted in a loss for the third quarter of \$110,623. Mr. Smith stated the moves, now completed, are highly beneficial and it is anticipated the investment will be repaid in less than a year. Advantages are already being reflected in increased output which should soon be converted into increased profits. We returned to a profitable level of operations in April and we expect the two remaining months of our fiscal year will be increasingly profitable. The corporation looks for fourth quarter sales to be between \$2,500,000 and \$3,000,000. Monogram's present backlog is at an all-time high, approximately \$7,000,000—better than double the amount of a year ago. Mr. Smith told stockholders, "With the expense of the moves now firmly behind us, all divisions are showing marked improvement which we expect will result in increased profits in future quarters."—V. 189, p. 258.

Monsanto Chemical Co.—Mexican Unit Expands—

Monsanto Mexicana, S. A., a subsidiary, has completed installation of facilities to produce sodium tripolyphosphate (STP) and phosphoric acid at Lecheria, Mexico. Phosphoric acid is already on stream. Commercial quantities of STP are expected to be available by July 1. Marshall E. Young, Vice-President of the parent company and General Manager of its Overseas Division, said that the multi-million dollar installation makes Monsanto Mexicana the first Mexican manufacturer of these chemicals. Mr. Young said, "The new facilities are capable of producing all of Mexico's present and currently anticipated requirements of STP and phosphoric acid."—V. 189, p. 1970.

Montaup Electric Co.—Financing Proposed—

Eastern Utilities Associates, Boston holding company, has joined with its subsidiaries in the filing of a financing proposal for Montaup Electric Co. of Fall River, Mass.; and the Commission has given interested persons until June 25, 1959, to request a hearing thereon. Montaup is a subsidiary of Blackstone Valley Gas & Electric Co., Brockton Edison Co., and Fall River Electric Light Co., which in turn are subsidiaries of EUA. Montaup proposes to sell an additional 32,521 shares of common stock with an aggregate par value of \$3,252,100, together with \$3,950,000 of 5% debenture bonds, due July 1, 1989, to its parent companies. Proceeds of the sale of the securities will be used to prepay a portion of Montaup's unsecured short-term bank indebtedness incurred in connection with its construction program.—V. 189, p. 1349.

(John) Morrell & Co.—Reports Increase in Earnings—

W. W. McCallum, President, on May 27 reported that the earnings of the company for the first six months of the fiscal year ending Oct. 31, 1959 resulted in net income of \$2.07 per share as compared with a loss of approximately three cents per share for the comparable period of 1958. Sales for the 26 weeks ended May 2, 1959 totaled \$208,256,020 and net earnings after taxes were \$1,726,728. These figures may be compared with sales of \$189,843,130 and a net loss of \$26,156 for the first 26 weeks of 1958. In reporting these earnings, Mr. McCallum emphasized that income in the meat packing industry varies substantially from one period to another and that the figures for any six month period do not necessarily indicate what may be expected as results from operations for subsequent six month periods or for any fiscal year.—V. 189, p. 1796.

Motorola Inc.—April Sales Up Sharply—

The April sales volume of Motorola Consumer Products continued the upturn which started nine months ago, and topped the corresponding month of 1958 by 86%, it was revealed by Edward R. Taylor, Executive Vice-President, on June 1. Movement at retail, Mr. Taylor said, has been such that when Motorola introduces its 1960 lines of TV, Stereo and radio in July, inventories will be at the lowest level in the history of the company.—V. 189, p. 1349.

Narda Microwave Corp.—Registers With SEC—

This corporation, located at 118 Herricks Road, Mineola, N. Y., filed a registration statement with the SEC on June 16, 1959, covering 50,000 shares of common stock, 10¢ par value, together with warrants, the common stock and warrants to be offered for public sale consisting of one share of common stock with an at-

tached warrant entitling the holder to purchase one additional share. Milton D. Blauner & Co., Inc., is named as underwriter. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also covers 50,000 shares of common stock reserved for issuance upon the exercise of the 50,000 warrants; 10,000 shares reserved for issuance to key employees pursuant to options; and 15,000 shares reserved for issuance upon the exercise by Milton D. Blauner, controlling stockholder of Milton D. Blauner & Co., Inc., and director of Narda, of 15,000 warrants sold to him by the company on May 1, 1959, at one cent per warrant.

The company, which was incorporated in the State of New York on July 1, 1954, under the name of The Narda Corp. and changed its name to Narda Microwave Corp. on July 17, 1957, is engaged in the manufacture of microwave and ultra-high frequency electronic test equipment, including a proprietary product line for communication and radar detection systems, television stations, microwave relay systems, and for the navigation systems market.

Of the proceeds from the sale of the 50,000 shares of common stock, the company proposes to retire \$115,000 of short-term bank loans, to allocate approximately \$100,000 to increase its finished goods inventory, to use approximately \$150,000 for the purchase of new machinery and laboratory equipment and for its development program of modulators and high power microwave sources, and to use the balance for additional working capital.—V. 189, p. 1349.

National Fuel Gas Co.—New President—

This company on June 17 announced the election of Stuart H. Nichols, former Vice-President, as President, effective July 1, 1959, succeeding William H. Locke, who will retire from the Presidency on June 30, 1959. Donald E. Conaway was elected Vice-President. Mr. Nichols will relinquish his post as President of Iroquois Gas Corp., a subsidiary.—V. 189, p. 2140.

National Petroleum Corp., Ltd., Calgary, Alta., Canada—To Complete Three Wells in Austria by New Method—

S. Myron Zandmer, President, on June 8 announced that this company has been commissioned by The Austrian Nationalized Oil Industry to complete two wells in Austria's largest oil field, the Matzen Oil Field, located 13 miles from Vienna.

Mr. Zandmer further announced that Colonel Keith Van Sickle, the only independent oil producer in Austria, also has commissioned National Petroleum Corp. to handle a completion for him in his field which is 30 miles outside of Vienna.

In completing these wells, National Petroleum Corp. will use its revolutionary method of well perforation and completion which employs patented permeators and expanding cement. All equipment for these jobs is presently on location, and field units are being set up which will enable the company to commence these Austrian operations about July 1. Mr. Zandmer said.

The 18,000-acre Matzen field has 390 million barrels of oil reserves recoverable by traditional methods. It is expected, however, that the completion method, designed and developed by National Petroleum Corp., may double or treble both the ultimate amount of oil recovered and the rate of daily production. Mr. Zandmer added, Austria is the first country outside of the United States and Canada in which this unique completion method will be used.—V. 189, p. 48.

National Shirt Shops of Delaware Inc.—Sales Higher

Period End.	1959—Month—1958	1959—5 Mos.—1958
Sales	\$1,798,673	\$7,018,593

National Starch & Chemical Corp.—Acquisition—

This corporation on June 9 announced the purchase of Polimeros S. A., a manufacturer of vinyl acetate polymers, located in Mexico City. Donald Pascal, President, said that the National company had been interested in the possibilities of Polimeros since its founding in 1954. National assisted in the design of the original plant and equipment and had licensed Polimeros to manufacture polymers in Mexico. Donald E. Reese, the founder of Polimeros S. A., will continue as President of the Mexican company which will operate as a wholly owned subsidiary.

Production from this plant has been used primarily by the paint industry for the manufacture of latex paints. Additional equipment will be installed so that a complete line of vinyl acetate polymers and copolymers, as well as adhesives for the packaging, structural and furniture industries may be made.—V. 189, p. 2140.

National Steel Corp.—Sales, Earnings Up Sharply—

Quarter Ended	1959	1958
Sales and operating revenue	197,659,705	113,488,782
Income from operations and income from interest and dividends after deducting cost of sales, selling and general expenses, etc.	43,692,533	17,722,981
Prov. for depreciation, depletion & amortization	8,955,424	9,408,490
Net operating income	34,737,109	8,314,491
Interest, bond discount and expense	983,019	983,065
Profit before taxes	33,754,090	7,331,426
Provision for Federal taxes	17,250,000	3,530,000
Net income	16,504,090	3,801,426
Net income per share	\$2.20	\$0.51

National Tea Co.—Sales Up—

Period End.	1959—4 Wks.—1958	1959—20 Wks.—1958
Sales	\$63,102,736	\$59,206,089

National-U.S. Radiator Corp.—Net Up 35%—

Net earnings, after taxes, for the fiscal year ended March 31, 1959 were approximately 35% above those of a year earlier and were the highest since the formation of the present corporation through the merger of National Radiator and United States Radiator in 1955. Theodore B. Focke, President, announced in his annual report to stockholders. The gain in earnings, Mr. Focke said, was accomplished despite the fact that sales were slightly lower than in the previous year. Sales for the year ended March 31, 1959 were \$54,358,665, compared with \$55,327,233 for fiscal 1958. Profit before taxes for the year was \$3,052,348, compared with \$1,703,833 for fiscal 1958. Net earnings, after taxes, were \$1,353,725 for fiscal 1959, compared with \$977,094 for fiscal 1958. Per share earnings were equal to \$1.26 per share on the common stock, compared with 91 cents per share for fiscal 1958, based on the 1,071,039 shares outstanding as of the fiscal year-end March 31, 1959.—V. 189, p. 604.

New Britain Machine Co.—Stock Offered to Employees—

This company on June 5 offered to sell those of its present employees (other than directors of the company) employed in Connecticut, Ohio and Michigan 3,000 shares of common stock (par \$10) at \$28.30 per share, which price was the average mean of bid and asked price of the company's stock in the over-the-counter market for the week ending May 23, 1959. The subscription offer expired on June 18, 1959. PROCEEDS—The net proceeds will be used by the company for working capital.—V. 189, p. 2568.

New England Telephone & Telegraph Co.—Earnings—

Period End.	1959—Month—1958	1959—4 Mos.—1958
Operating revenues	31,146,279	20,031,496
Operating expenses	19,764,021	19,643,297
Federal inc. taxes	4,123,462	3,144,032
Other operating taxes	2,434,323	2,141,049
Net oper. income	4,824,571	4,103,118
Net after charges	4,035,092	3,168,276

New Pacific Coal & Oils Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—

This company, with offices at 145 Yonge Street, Toronto, Ont., Canada, filed a registration statement with the SEC on June 11, 1959, covering 1,265,000 common shares. Of this stock, 1,000,000 shares are to be offered for public sale by the issuing company; 100,000 shares are to be offered by the present holder thereof; and a maximum of 165,000 shares are being paid as additional compensation to brokers and dealers. The company and selling stockholder (Albert Mining Corporation Limited) propose to sell the shares through or to brokers and dealers, at a price related to the current market price for outstanding shares on the American Stock Exchange at the time of offering. A discount or commission of 10% of such price will be paid to brokers and dealers. As additional compensation to them such brokers and dealers will be paid by the company or the selling stockholder, as the case may be, 15 common shares for each 100 shares sold.

The present and proposed business of the company, which consists of real estate operations at Calgary and Hinton in the Province of Alberta, and guano fertilizer distribution on the West Coast in this country, is carried on through subsidiaries. The company has outstanding 4,273,000 common shares (along with various indebtedness and preferred stock).

Net proceeds to the company from its sale of the additional 1,000,000 shares will be used in part to repay a \$25,000 bank loan incurred for working capital and \$100,000 of bank borrowings for working capital by a subsidiary, United States Guano Corp. The company also intends through another subsidiary, Athabasca Valley Development Corp. Ltd., to apply part of the net proceeds to the cost of installing the necessary water and sewage utilities and laying heavy gravel roads in connection with developing the first block of 50 (of 750) acres of undeveloped Calgary industrial property at an estimated cost of about \$2,000 per acre, and also to the payment to the Canadian Pacific Railway of about \$62,500 toward the cost of constructing a railroad spur line into said property. The balance of the proceeds will be added to the funds of the company and used for general corporate purposes. The company estimates that these remaining net proceeds, together with the proceeds to be received from the sale of industrial lands at Calgary as and when they are developed, will be sufficient to pay the costs of installing the water and sewage utilities and building the roads as required there, and to pay the balance of the purchase price of said lands now under option to Athabasca Valley Development.—V. 182, p. 1465.

New York Connecting RR.—Earnings—

Period End.	1959—Month—1958	1959—4 Mos.—1958
Railway oper. revenue	\$354,850	\$343,689
Railway oper. expenses	157,473	206,438
Net rev. fr. ry. ops.	\$197,377	\$137,251
Net ry. oper. income	50,466	21,185

New York, Susquehanna & Western RR.—Earnings—

Period End.	1959—Month—1958	1959—4 Mos.—1958
Railway oper. revenue	\$554,482	\$401,223
Railway oper. expenses	312,897	298,518
Net rev. from ry. oper.	\$41,585	\$102,705
Net railway oper. deficit	27,480	27,236

(J. J.) Newberry Co.—Sales Higher—

Period End.	1959—Month—1958	1959—5 Mos.—1958
Sales	\$17,856,800	\$16,943,699

North American Aviation, Inc.—Acquisition Plans Dropped—

Plans for the acquisition by this corporation of Foster Wheeler Corp. has been dropped, it was announced on June 8.—V. 188, p. 2509.

North Central Airlines, Inc.—New Record—

This corporation carried 85,365 revenue passengers in May, its first full month of Convair operations, to establish a new monthly passenger record for the local airline industry. This was a 37% increase over May, 1958.

H. N. Carr, President, called the May performance factor "exceptional for so short a period with new aircraft." The Convairs flew 97% of their 203,313 scheduled miles, while the DC-3's flew 100%—more than one million scheduled miles.—V. 189, p. 1250.

Northbrook Presbyterian Church, Northbrook, Ill.—Bonds Offered—

B. C. Ziegler & Co., West Bend, Wis., in May publicly offered \$385,000 of 5%, 5 1/4% and 5 1/2% first mortgage bonds, dated May 1, 1959, and due serially from May 1, 1960, through May 1, 1974, at 100% and accrued interest.

The bonds are being issued in denominations of \$500, \$1,000 and \$5,000 and may be redeemed at 102% if redemption be effected on or prior to May 1, 1962; and at 101% if redemption be effected after May 1, 1962 and on or prior to May 1, 1964; and at 100% if redeemed after May 1, 1964, plus accrued interest in all cases.

The proceeds will be used to pay in part the cost of construction and equipping a new sanctuary now being constructed at an estimated cost of \$510,000. The new sanctuary will comfortably seat 630 persons and it is expected to be ready for occupancy by Sept. of 1959.

Northern Illinois Gas Co.—Bids June 23—

Marvin Chandler, President, on June 9 noted that this company's rapid growth calls for about \$158 million expenditures from 1959 through 1963. He expects about \$39 million to be spent this year.

Bids are being taken on June 23 for \$20 million of first mortgage bonds. The funds received should carry the company well in the Fall, but Mr. Chandler expects that before the end of the year NI-Gas will either sell \$10 million to \$15 million of straight, non-convertible preferred stock similar to the 1958 offering, or borrow from banks to tide us over the year-end, as we have the last two years.

Total financing for the five-year (1959-63) period is estimated at \$115 million. Summarizing earnings, Mr. Chandler noted they had risen from \$1.41 per share last year to \$1.67 for the 12 months ending April 30.—V. 189, p. 2460.

Northrop Corp.—Registers Proposed Debenture Offering With Securities and Exchange Commission—

This corporation on June 15 filed a registration statement with the SEC covering \$10,000,000 of convertible subordinated debentures, due July 1, 1979, to be offered for public sale through an underwriting group headed by William R. Staats & Co. and Blyth & Co., Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the debentures will initially be added to the working capital of the company. The company may use such funds, among other purposes, to reduce outstanding bank loans, to meet capital asset requirements, to place the company in a position to accept orders or undertake projects for the Government (in addition to current orders or projects) arising from changes, frequently abrupt, in procurement policies and decisions, or to retain its competitive position by acquiring new and advanced machines and tools which are expected to be required by reason of rapidly changing and development manufacturing techniques and new design requirements of the aircraft, missile and electronics industries.—V. 189, p. 2569.

Northwest Airlines, Inc.—May Business Up 31%—

Month of May—	1959	1958
Domestic revenue passenger miles flown	112,322,400	85,756,700
International revenue passenger miles flown	30,565,100	25,250,500
Total revenue passenger miles flown	142,887,500	111,007,200
Domestic passengers carried	149,972	126,439

Northwest, Inc., Fairbanks, Alaska—Files With SEC
The corporation on June 1 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$2.50 to be offered at \$5 per share, without underwriting). The proceeds are to be used for working capital.

Northwestern Bell Telephone Co.—Earnings—

Period End. April 30—	1959—Month—1958	1959—4 Mos.—1958		
Operating revenues	\$21,653,403	\$20,009,120	\$84,936,214	\$76,234,977
Operating expenses	13,175,876	12,604,800	52,137,209	50,014,011
Federal income taxes	3,308,283	2,814,700	12,761,829	9,685,470
Other oper. taxes	1,651,330	1,501,928	6,540,825	5,717,884
Net oper. income	\$3,519,114	\$3,087,692	\$13,496,351	\$10,817,612
Net after charges	3,201,366	2,736,534	12,310,719	9,583,372

—V. 189, p. 2244.

Northwestern Pacific RR.—Earnings—

Period End. April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$1,238,548	\$967,199	\$4,520,535	\$3,305,491
Railway oper. expenses	668,463	769,895	2,651,262	2,651,217
Net rev. from ry. oper.	\$570,085	\$197,304	\$1,869,273	\$454,274
Net railway oper. inc.	137,536	20,209	418,757	187,617

*Deficit.—V. 189, p. 2244.

Norwalk Tank Co.—Acquisition—
Thomas J. Wall, President, announced on June 12 the acquisition of the outstanding common shares of The C. S. Mersick Co. of New Haven, Conn., established in 1840 as wholesale supply distributors in the plumbing, hardware and electrical field. In addition, Mersick operates a steel warehouse.—V. 189, p. 349.

One William Street Fund, Inc.—Proposed Purchase of Virginia and Delaware Corp Assets—

This New York investment company has applied to the SEC for an exemption order under the Investment Company Act with respect to its proposed issuance of shares for substantially all of the cash and securities of The Virginia & Delaware Corp., and the Commission has issued an order giving interested persons until June 26, 1959 to request a hearing thereon.
Virginia & Delaware, a Delaware corporation, is a personal holding company with three stockholders which, since 1923, has been engaged in the business of investing and reinvesting its funds. Pursuant to an agreement and plan of reorganization between William Street Fund, Virginia & Delaware and the latter's stockholders, substantially all of the cash and securities owned by Virginia & Delaware, with a total value of about \$632,805 as of April 16, 1959, which it is anticipated will be increased by approximately \$507,000 from the collection by Virginia of certain demand notes prior to the closing date set forth in the agreement, will be transferred to William Street in exchange for shares of stock of William Street. It is contemplated that William Street will sell certain of the Virginia and Delaware securities at the closing date which it does not wish to acquire, and retain the balance for investment. The number of shares of William Street to be delivered to Virginia & Delaware will be determined by dividing the net asset value per share of William Street in effect at the close of business on the day preceding the closing date into the value of the Virginia & Delaware assets to be acquired. The shares acquired by Virginia & Delaware are to be distributed immediately to its shareholders, who have agreed to take such shares for investment and not for distribution to the public.—V. 189, p. 2140.

Pacific Electric Ry.—Earnings—

Period End. April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$1,229,651	\$1,070,639	\$4,684,437	\$4,084,227
Railway oper. expenses	933,980	842,566	3,569,470	3,470,129
Net rev. from ry. oper.	\$295,671	\$228,073	\$1,124,967	\$614,098
Net railway oper. inc.	30,643	4,238	86,014	275,002

*Deficit.—V. 189, p. 2037.

Pacific Mercury Electronics—Earnings Rise—
Net income of this company and its wholly owned subsidiary, the Thomas Organ Co., for the nine months ended March 31, 1959, exceeded full year earnings in fiscal 1958. Net income in the 1959 third quarter was four times larger than in the same three months a year ago.
For the nine months of the 1959 fiscal year, the company's earnings rose to \$347,923 from \$312,950 for the same period last year. Net income for the 1959 third quarter totaled \$115,813.
Earnings per share for the 1959 nine months equaled 50 cents, with 17 cents earned in the third quarter. For the full fiscal year ended June 30, 1958, the company reported earnings of 47 cents.
Net sales for the nine months ended March 31, 1959, reached a record \$15,751,608 compared to \$14,675,473 in the 1958 period. Sales of \$4,904,112 for the third quarter exceeded 1958 third quarter sales by 23%.—V. 189, p. 708.

Pacific Northern Airlines, Inc.—Plans Expansion—
Announcement of plans for the design and construction for Pacific Northern Airlines by the D. Diamond Corp., of Portland, Ore., of a \$2,000,000 hangar and general office building at the Seattle/Tacoma Airport was made on June 5 by A. G. Woodley, President and General Manager of PNA.
A 50-year lease for the 700,000 square foot building site at the Southeast corner of the airport bordering on South 188th Street was signed with the Port of Seattle.
Construction of the new building is to start within 60 days with completion scheduled for the Fall of 1960, Mr. Woodley stated. The newly planned structure will house Pacific Northern's overhaul and maintenance base, as well as the company's general offices and cargo handling facilities. Dimensions of the building are 500 feet by 185 feet with a two-story glass-wall office section accounting for 45,000 square feet of space.
At the present time Pacific Northern leases two smaller hangars at Boeing Field and has offices scattered in more than a dozen locations at the two Seattle airports and in the downtown areas.—V. 188, p. 1970.

Pacific Power & Light Co.—Proposed Financing—
This company plans to market \$80 million in new securities through 1961, a company spokesman told the Washington P. S. Commission recently at a hearing in Olympia, Wash.
The figure includes \$10 million in debt securities which may be marketed this year. The date and type of debt securities are not yet determined.
Other plans call for an additional \$55 million in debt financing and \$15 million in equity. Of the latter stock financing, it is hoped that \$5 million will be preferred stock, A. W. Trimble, Vice-President, said.
The additional financing is needed to finance normal construction of power projects and service facilities to handle the company's forecast load growth, according to Mr. Trimble. V. 189, p. 1797.

Pall Corp.—Splits and Increases Stock—
The stockholders on June 10 approved a proposed two for one split of the common stock and an increase in the authorized shares to 600,000 from 225,000. The company had 218,350 shares outstanding on last May 28th which will now be split into 436,700 shares.—V. 187, p. 1273.

Pan American Sulphur Co.—Deliveries Increased—
This company, reported to be the world's third largest producer of sulphur, delivered more sulphur to its customers in May than in any previous single month in the company's history, it was announced by Harry C. Webb, President, on June 1.
Deliveries of more than 100,000 long tons of sulphur by Pan American reflected an increase of more than 10,000 tons over April shipments, Mr. Webb said.
Shipments in the second quarter of 1959 are expected to approximate 250,000 tons, he said, which would give the company its highest

quarterly volume in its history. Mr. Webb attributed the increase in shipments to improvement in general world economic conditions.
Production from the company's mine at Jalitipan, Veracruz, Mexico, in 1958 exceeded 800,000 long tons, a company record.—V. 189, p. 1970.

Panoil Co.—To Manage Trinidad Properties—
This company (formerly Pan American Land & Oil Royalty Co.) will take over the direction and management of the oil and gas properties in Trinidad. B. W. I., of Premier Consolidated Oilfields, Ltd., under terms of a contract signed by the two companies.
W. E. Sherman, Panoil President, said the British-based Premier holds some 19,000 acres in the oil producing region of Trinidad, of which about 1,500 acres are currently productive.
Mr. Sherman will serve as a director on the board of Premier and as Chairman of the operating committee in Trinidad.—V. 189, p. 2678.

(J. C.) Penney Co.—Banker Elected Director—
Howard C. Sheperd, Chairman of the Board of the First National City Bank of New York, has been elected a director to fill the vacancy created by the retirement last July 1 of Robert C. Weideman, Comptroller.
Mr. Sheperd holds directorates in The Anaconda Co., Canadian Pacific RR., Corning Glass Works, Federal Insurance Co., New Jersey Zinc Co., Union Pacific RR., and United Aircraft Corp. He is a trustee of Consolidated Edison Co. of New York, and President of the New York Clearing House Association.
Mr. Sheperd is the first "outside" director to be elected to the Penney board.

Rise in 1959 Sales and Earnings Seen—
William M. Batten, President, told shareholders that the company's sales and profit outlook for 1959 appears good and that profits thus far this year have shown a "significant" increase over the same period last year.
"We plan on increases in both sales and profits during the remainder of the year," said Mr. Batten. "For the last half, however, the rate of increase is likely to be smaller than the first half because the general economy started its pick-up during the latter part of 1958."
Mr. Batten said the company's program of store expansion and improvement this year will continue at about the same rate as in recent years. Capital expenditures will total about \$14,000,000. Twenty new stores, 18 of them in shopping centers, are scheduled to be opened, and 247 stores will be relocated, expanded or improved. Last year the company opened 19 new stores, moved 47 to new buildings and expanded or improved 158 others.
For 1960 and 1961, Mr. Batten said, the company to date has signed leases for the opening of 32 new stores, including 48 in shopping center locations.

Sales Up—

Period End. May 31—	1959—Month—1958	1959—5 Mos.—1958		
Sales	\$109,854,558	\$104,713,551	\$384,318,913	\$357,648,823

—V. 189, p. 2244.

Pennsylvania Electric Co.—Registers With SEC—
This company filed a registration statement with the SEC on June 15, 1959, covering \$15,000,000 of first mortgage bonds, series due 1969, to be offered for public sale at competitive bidding. Of the net proceeds of the sale of the bonds, \$9,000,000 will be applied to repay short-term bank loans in that amount (the proceeds of which were applied to the company's 1959 construction program) and \$6,000,000 will be applied to the 1959 construction program or to partially reimburse the company's treasury for previous expenditures for that purpose. The company estimates its 1959 construction expenditures at \$39,700,000.—V. 189, p. 2569.

Pennsylvania RR.—Earnings—

Period End. April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$79,982,191	\$65,919,877	\$296,519,657	\$264,399,892
Railway oper. expenses	63,349,781	60,457,737	249,443,693	241,958,530
Net rev. from ry. oper.	16,632,410	5,462,140	47,075,964	22,441,362
Net railway oper. inc.	6,249,434	2,560,327	6,710,534	10,959,948

*Deficit.—V. 189, p. 2569.

Peoples Drug Stores, Inc.—Common Stock Offered—A syndicate of underwriting firms, headed by Kidder, Peabody & Co. and Alex. Brown & Sons as joint managers, on June 17 offered publicly a new issue of 121,000 shares of common stock at \$47 per share. The offering was oversubscribed and books closed.

DIVIDENDS—In recent years annual dividends on the common stock have amounted to \$2 per share.

LISTING—The company's stock is listed on the New York and Philadelphia-Baltimore Stock Exchanges.

PROCEEDS—Net proceeds from the sale will be used in connection with the company's expansion program which contemplates the opening, this year and next, of 36 new stores at a cost of about \$5,600,000, including costs of equipment and inventories. The new stores will be mainly of the self-service type in suburban shopping centers.

BUSINESS—Peoples Drug operates a chain of 178 retail drug stores, over half of which are situated in the Washington, D. C. metropolitan area. Other stores operate in 34 cities in Virginia, Maryland, West Virginia, Tennessee, Pennsylvania and Ohio.

EARNINGS—The chain's net sales in 1958 were \$74,895,000 and net income was \$1,799,000. In the three months ended March 31, 1959 sales were \$19,810,000 and net income \$297,000, compared with \$16,513,000 and \$206,000, respectively, in the March quarter of 1958. Based on 429,000 outstanding shares, per-share net income was \$4.19 in 1958, and 69 and 48 cents in the respective quarters.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 1/2% note—unsecured, maturing \$150,000 quarterly from May 1, 1959 to May 1, 1962, inclusive	\$1,950,000	\$1,950,000
6 1/2% cum. pfd. stock (par \$100)	75,000 shs.	None
Common stock (par \$5)	750,000 shs.	550,000 shs.

\$20,000 shares are reserved for issuance under the Employee Stock Option Plan. Reflects increase of 250,000 shares effected April 7, 1959.
NOTE: The company had outstanding on March 31, 1959, a short-term bank loan in the amount of \$1,000,000, due June 15, 1959.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the following respective numbers of shares of the common stock:

	Shares		Shares
Alex. Brown & Sons	18,500	DeHaven & Townsend	
Kidder, Peabody & Co.	18,500	Crouter & Bodine	3,000
Hornblower & Weeks	8,000	Ferris & Co.	3,000
Johnston, Lemon & Co.	8,000	Jones, Kreger & Co.	3,000
Paine, Webber, Jackson & Curtis	8,000	John H. Kaplan & Co.	3,000
Francis I. duPont & Co.	5,000	Mackall & Coe	3,000
Equitable Securities Corp.	5,000	Davenport & Co.	2,000
Shields & Co.	5,000	Investment Corp. of Norfolk	2,000
Auchincloss, Parker & Redpath	4,000	Robinson and Lukens	2,000
Folger, Nolan, Fleming, W. B. Hibbs & Co., Inc.	4,000	Rouse, Brewer, Becker & Bryant	2,000
Goodbody & Co.	4,000	Scott & Stringfellow	2,000
McDonald & Co.	4,000	Trinnell, Biddle & Co.	2,000
		Bisely & Co.	1,000
		Rohrbaugh & Co.	1,000

—V. 189, p. 2722.

(Chas.) Pfizer & Co., Inc.—Sales Up—Earnings Hold—
World-wide sales of this corporation for the first six months are expected to run about 15% ahead of last year while earnings are expected to be at about the 1958 first-half level, the New York Society of Security Analysts was told on June 9.
John E. McKeen, President, reported that "all plants are operating

at full capacity as a result of heavy demand for a wide variety of pharmaceutical, chemical and agricultural products." It is anticipated, he said, "that our plants will continue to operate at maximum capacity for the balance of the year."
Mr. McKeen said that the sharp increase in sales "has not been reflected as yet in increased earnings due to temporary importation problems in several foreign countries as well as weaknesses in the prices of some of our products."

While it is premature to estimate the full year's earnings, Mr. McKeen stated, "we are hopeful the strong sales volume will continue and are encouraged by some of the newer products recently introduced or about to be marketed. We hope they will tend to offset the lower prices we have experienced in some areas and the higher costs in others."
Pfizer reported first-quarter sales of \$60,547,244 which compared with \$53,779,115 in the same period a year ago. Earnings, adjusted for the recent three-for-one stock split, were equal to 39 cents a common share against 40 cents in the January-March period last year.—V. 189, p. 1970.

Perkin-Elmer Corp. (& Canadian Sub.)—Sales Up—Net Earnings Down—

Nine Months Ended April 30—	1959	1958
Net sales	\$12,347,894	\$11,117,784
Cost of goods sold	7,638,492	6,940,868
Selling and advertising expenses	1,650,348	1,315,911
Research and development expenses	974,924	739,562
General and administrative expenses	1,329,288	1,155,986
Net operating income	763,842	865,457
Other income	123,235	108,758
Net income before taxes	887,077	974,215
Estimated Federal taxes on income	455,000	584,000
Net income for the nine month period	432,077	490,215
Earnings per share based on shares outstanding at April 30	\$0.79	\$0.94
Shares outstanding at April 30	545,165	520,040

—V. 189, p. 1470.

Petroleum Gas Service, Inc. (& Subs.)—Earnings Higher

Period End. Mar. 31—	1959—3 Mos.—1958	1959—12 Mos.—1958		
Sales of liquefied petroleum gas, appliances, tanks and other materials	\$3,856,462	\$2,753,501	\$11,567,257	\$9,335,199
Other operating income	120,209	96,198	528,222	456,135
Total income	\$3,976,671	\$2,849,699	\$12,095,479	\$9,791,334
Cost of sales	1,532,885	1,169,894	4,788,616	4,127,952
Operating and administrative expenses	1,540,551	1,040,999	4,878,327	3,770,323
Depreciation	164,290	106,400	577,192	397,729
Interest	52,645	14,589	153,522	63,355
Provision for Federal income taxes	280,221	220,905	666,575	618,330
Amortization of goodwill	6,492	5,079	24,885	22,716
Subsidiary minority interests	10,322	6,865	23,835	16,715
Net income	\$389,255	\$284,368	\$982,527	\$774,214
Earnings per share	\$0.75	\$0.55	\$1.90	\$1.50

*Based on 517,500 shares.

TOTAL ASSETS, LIABILITIES AND SHAREHOLDERS' EQUITY

	Mar. 31, '59	Mar. 31, '58
Assets	\$11,710,615	\$7,220,931
Liabilities	6,718,056	2,755,479
Shareholders' equity	\$4,992,559	\$4,465,452

—V. 189, p. 2461.

Phileo Corp.—Breaks Ground for New Plant—
This corporation on June 10 broke ground for its new multi-million dollar Transac computer center, which will be located 1 1/2 miles west of Willow Grove, Pa.
The ultra-modern plant will be built on a 72-acre tract of land at the intersection of Welsh and Township Line roads in Upper Moreland township, Montgomery County, Pa.—V. 189, p. 2354.

Pittsburgh Plate Glass Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1959	1958
Net sales	\$110,266,660	\$117,306,151
Other income (dividends, etc.)	1,112,081	985,622
Total income	111,378,741	118,291,773
Cost of sales, selling, and other expenses	102,660,879	105,729,473
Federal and state income taxes	2,735,765	5,572,107
Other taxes	2,251,861	1,921,857
Net earnings	3,730,236	5,068,336
Earnings per share	\$0.38	\$0.51

*Based on 9,907,585 shares outstanding as of March 31, 1959.
—V. 189, p. 2354.

Phillips Electronics, Inc.—Announces New Microtome
A new Norelco Ultra-Microtome, which automatically produces thin sections 75 to 400 Angstroms thick for Electron Microscope studies, is available from the corporation's Instruments Division, 750 South Fulton Avenue, Mount Vernon, N. Y.
Unique design principles are incorporated in the new unit in order to maintain excellent constancy of the ultra-thin sections. Construction has been simplified to eliminate complicated transmission mechanisms. After the cutting movement, the specimen is retracted in a novel manner through magnetostriiction. This provides a simple, reliable and accurate background movement and eliminates the need for bearings whose tolerances and wear would affect section thickness.—V. 189, p. 349.

Photronics Corp., New York, N. Y.—Files With SEC
The corporation on June 9 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1.50 per share, through M. H. Woodhill, Inc., New York, N. Y.
The proceeds are to be used for general corporate expenses and working capital.

Plough, Inc.—Acquisitions Approved—May Consider A Further Increase in Dividend Rate—

The directors on June 9 approved the acquisition of the Paas Dye Co. and the Harry C. Smith Co.
The 80-year-old Paas Dye Co., Newark, N. J., is the leading manufacturer of Easter egg colors and kits in the United States. Millions of Paas kits and packages are sold annually by the company, which accounts for approximately one-half of total industry sales. The purchase, which will be consummated on July 1, was for an undisclosed amount of cash.
The Harry C. Smith Co. (Southern Shellac Co.) Memphis, Tenn., is the country's largest maker of liquid shellacs. Its brand name products, Indo Shellac and Incolac, have nation-wide distribution. All of the outstanding shares of this company will be acquired on July 1 for an undisclosed number of Plough, Inc. shares.
The above acquisitions, together with the acquisition of Radio Station WAGA, Atlanta, Ga., which was approved by the board in April, brings to eleven the number of companies acquired by Plough, Inc. in the past three years.
The board also voted a quarterly dividend of 20¢ per share, the company's 15th consecutive dividend, payable July 3 to stockholders of record June 18.
Commenting on this action, Mr. Plough stated that at the regular Fall meeting of the board for each of the past four years, the dividend rate had been increased. He stated that the sales and earnings so far this year were at record highs, and that if operations continued their favorable trend as expected, the board would consider a further dividend increase in September.—V. 189, p. 2570.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Air Products, Inc. (quar.)	5c	7-10	6-26
Algonquin Building Credits Ltd.	\$10c	7-10	6-24
All Canadian Dividend Funds	10c	7-10	6-30
Aluminum Co. of America (quar.)	30c	9-15	8-21
Aluminum Co. of Canada Ltd.			
4% 1st preferred (quar.)	125c	9-1	8-7
4 1/2% 2nd preferred (quar.)	155c	8-31	8-7
Amerasia Petroleum Corp. (quar.)	50c	7-31	7-16
American Air Filter Co. (quar.)	27 1/2c	7-3	6-18
American Book Co., new com. (initial quar.)	40c	8-1	7-17
American Insurance (Newark, N. J.) (quar.)	32 1/2c	9-1	8-10
American Manufacturing Co. (interim)	25c	7-10	6-30
American-Marletta Co., common (quar.)	25c	8-1	7-3
Stock dividend	25c	8-1	7-6
5% preferred (quar.)	\$1.25	8-1	7-20
American Molasses Co. (quar.)	17 1/2c	7-7	6-29
American Natural Gas, com. (quar.)	65c	8-1	7-15
5% preferred (quar.)	37 1/2c	8-1	7-15
American Screw Co. (quar.)	30c	6-30	6-22
American Spring of Holly (quar.)	7 1/2c	6-29	6-15
American Water Works, common (quar.)	15c	8-15	8-3
5 1/2% preferred (quar.)	34 1/2c	9-1	8-17
6% preferred (quar.)	37 1/2c	9-1	8-17
Anderson Electric Corp. (quar.)	15c	8-17	8-3
Aro Equipment Corp. (quar.)	25c	7-15	6-30
Associated Fund—			
Trust Shares	2c	7-1	6-24
Atlas Thrift Plan Corp., 7% pfd. (quar.)	\$17 1/2c	7-2	6-15
Austin Nichols & Co., common	30c	8-1	7-14
Stock dividend	5c	8-1	7-14
\$1.20 conv. prior preferred (quar.)	30c	8-1	7-14
B M I Corp. (quar.)	20c	7-10	6-26
Badger Paint & Hardware	50c	7-1	6-19
Bancohio Corp. (quar.)	40c	7-1	6-19
Bankers Commercial Corp. (N. Y.)			
6% preferred (quar.)	\$1.50	7-1	6-19
Bankers Trust Co. (N. Y.) (quar.)	75c	7-15	6-25
Berkshire Gas Co., common (quar.)	25c	7-15	6-30
5% preferred (quar.)	\$1.25	7-15	6-30
6% preferred (quar.)	55c	7-15	6-30
Bickford's Inc. (quar.)	25c	7-2	6-25
Binks Mfg. Co. (quar.)	25c	7-10	6-20
Bloch Bros. Tobacco, common (quar.)	30c	8-15	8-1
6% preferred (quar.)	75c	9-30	9-19
Bobbs-Merrill Co., common	25c	7-1	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
Bradley (Milton) Co.	20c	7-1	6-19
Bralorne-Pioneer Mines Ltd.	110c	7-31	7-10
Formerly Bralorne Mines, Ltd.			
Brewer (C.) & Co. (stock dividend)	2c	6-22	6-8
Bridgport Hydraulic (quar.)	42 1/2c	7-15	6-26
Burma Oil Co., Ltd.			
American shares ordinary	23c	6-22	5-7
Buzzards Bay Gas			
7% prior preferred (quar.)	37 1/2c	7-1	6-15
Bymark-Intar, Inc., 5% pfd. (accum.)	12 1/2c	6-15	6-1
C M P Industries (quar.)	37 1/2c	7-15	6-30
Extra	37 1/2c	7-15	6-30
Calaveras Cement (quar.)	25c	8-20	8-11
Caldwell Linen Mills, Ltd.			
\$1.50 first preferred (quar.)	138c	8-1	7-15
California Cold Storage & Distributing Co.	10c	6-25	6-15
California Fund	4c	7-15	6-11
California-Portland Cement (increased-quar.)	\$1.25	7-13	6-29
Campbell Taggart Associated Bakeries, Inc.			
Quarterly	25c	7-1	6-19
Canada Bread, Ltd., com. (annual)	110c	7-2	6-16
3 1/2% preferred B (quar.)	\$62 1/2c	7-2	6-16
Canadian General Investment (quar.)	130c	7-15	6-30
Canal-Randolph Corp. (quar.)	10c	6-30	6-24
Cannon Shoe Co., common	10c	7-1	6-21
Class A	10c	7-1	6-21
Canton Company (Baltimore) (quar.)	45c	6-19	6-11
Capital Plastics, Inc.	5c	7-10	6-30
Capitol Records (quar.)	25c	6-30	6-15
Extra	15c	6-30	6-15
Carolina Clinchfield & Ohio Ry. Gtd. (quar.)	\$1.25	7-20	7-10
Celanese Corp. of America (stock dividend)	25c	7-15	6-25
Celotex Corp., common (quar.)	50c	7-31	7-8
5% preferred (quar.)	25c	7-31	7-8
Central Aguirre Sugar (quar.)	35c	7-15	6-30
Central Public Utility (quar.)	20c	8-1	7-10
Central Wisconsin Motor Transport—			
Common (quar.)	10c	6-30	6-19
Stock dividend	5c	6-30	6-19
6% conv. preferred (quar.)	15c	6-30	6-19
Channing Corp. (stock split of two additional shares for each share held)			
Chemical Fund, Inc., new (initial from investment income)	4 1/2c	7-15	6-24
Chesapeake Gas (Va.) (quar.)	30c	8-15	8-5
Cincinnati Gas & Electric, com. (quar.)	37 1/2c	8-14	7-15
4% preferred (quar.)	\$1	10-1	9-15
4 1/4% preferred (quar.)	\$1.18 3/4	10-1	9-15
Cincinnati Union Stock Yard (quar.)	15c	7-1	6-14
City Investing Co. (s-a)	20c	8-14	7-24
Extra	10c	8-14	7-24
Claussen Hosiery (quar.)	15c	6-26	6-22
Colorado Central Power—			
(2-for-1 stock split subject to approval of stockholders June 30)			
Commercial Wharf Co.	50c	7-1	6-15
Connecticut Light & Power Co.—			
\$1.90 preferred (quar.)	47 1/2c	8-1	7-6
\$2 preferred (quar.)	50c	8-1	7-6
\$2.04 preferred (quar.)	51c	8-1	7-6
\$2.06 preferred (quar.)	51 1/2c	8-1	7-6
\$2.09 preferred (quar.)	52 1/2c	8-1	7-6
\$2.20 preferred (quar.)	55c	8-1	7-6
Continental Connector, class A (quar.)	15c	7-1	6-22
Corn Products Co. (quar.)	50c	7-25	7-3
Corson (W. H.), Inc. (quar.)	5c	9-4	8-21
Craig Bit Co., Ltd.	14c	7-10	6-30
Crown Life Insurance Co. (Toronto) (quar.)	\$70c	7-2	6-19
Darling (L. A.) Co.	12 1/2c	6-30	6-22
Dejur-Amco Corp., class A (initial)	12 1/2c	9-1	8-14
Class B (initial)	\$0.00625	9-1	8-14
Detroit Edison Co. (quar.)	50c	7-15	6-25
Detroit International Bridge (quar.)	25c	6-26	6-19
Deming Company (quar.)	18c	7-15	7-1
Dennison Mfg., class A (quar.)	40c	9-3	8-3
8% debenture stock (quar.)	\$2	9-3	8-3
Dixon-Powdermaker Furniture Co. (quar.)	7 1/2c	7-1	6-23
Dodge & Cox Fund—			
Beneficial shares	25c	6-19	6-12
Beneficial shares	25c	9-18	9-11
Dominguez Oil Fields (monthly)	25c	7-31	7-17
Monthly	25c	8-31	8-17
Monthly	25c	9-30	9-17
Dominion Stores, Ltd. (quar.)	\$21 1/4c	9-15	8-17
Dominion Textile Co., Ltd., common (quar.)	115c	7-15	6-25
7% preferred (quar.)	\$1.75	7-15	6-25
Douglas & Lomason Co.	25c	7-3	6-26
Stock dividend	10c	7-10	6-26

Name of Company	Per Share	When Payable	Holders of Rec.
Dover Industries, Ltd., common	10c	9-1	8-14
6% preferred (quar.)	15c	7-1	6-15
Drug Fair-Community Drug Co.—			
Class A (quar.)	10c	7-31	7-3
Stock dividend	2c	7-31	7-3
Du-Art Film Laboratories—			
60c participating preferred (quar.)	15c	7-15	7-8
Dun & Bradstreet, Inc. (quar.)	40c	9-10	8-20
Duquesne Natural Gas, \$1.50 pfd. (accum.)	37 1/2c	7-15	6-24
Enamel & Heating Products, Ltd.—			
Class A (quar.)	110c	7-31	6-30
4% preferred (s-a)	75c	7-31	6-30
Extra Manufacturing (quar.)	12 1/2c	7-15	7-1
Extra	12 1/2c	7-15	7-1
Erwin Mills, Inc. (quar.)	15c	7-1	6-19
Excelsior Insurance (N. Y.) (quar.)	10c	6-23	6-4
Faultless Rubber Co. (quar.)	30c	6-26	6-15
Federal Paper Board, common (quar.)	50c	7-15	6-29
4.60% preferred (quar.)	28 1/4c	9-15	8-31
Fiber Craft Inc.	2c	7-6	6-22
Fidelity & Deposit Co. of Md.—			
New common (initial quar.)	50c	7-31	7-15
Footo Bros. Gear & Machine, 5 1/4% conv. pfd. Entire issue called for redemption on Aug. 1 at \$15.60 per share plus this dividend	\$0.2156	8-1	---
Ford Motor, Ltd., 4 1/2% pref. (s-a)	2 1/4c	8-10	7-2
Fort Worth Transit (quar.)	10c	7-1	6-19
Franklin Custodian Funds—			
Common stock series	9c	7-15	7-1
Fresnillo Company	10c	7-9	6-24
(Less Mexican withholding tax of 15% making net payment of 8 1/2c)			
Galveston-Houston Co. (quar.)	12 1/2c	7-1	6-19
General Baking Co., common (quar.)	15c	8-1	7-15
\$3 preferred (quar.)	\$2	10-1	9-17
General Bronze Corp. (quar.)	37 1/2c	6-29	6-22
General Products Mfg., Ltd., class A and B (Stock dividend) (Two shares of non-cum. redeemable pfd. stock (25c par) for each share of class A or class B held)		7-15	6-30
General Telephone Co. of Missouri—			
6% preferred A (quar.)	37 1/2c	7-1	6-15
General Telephone Co. of the Southeast—			
5.80% preferred (quar.)	36 1/2c	7-1	6-19
Gielow (J. J.) & Sons	3c	7-1	6-15
Gilmore Industries, Inc.	10c	7-1	6-19
Stock dividend	2c	7-1	6-19
Grand Union Co., 4 1/2% preferred (quar.)	56 1/4c	7-15	6-22
Great West Life Assurance Co. (Winnipeg) Quarterly	\$1.10	7-1	6-19
Green (Daniel) Co.	50c	6-15	6-5
Grelst Mfg. Co.	25c	6-26	6-19
Gulf States Land & Industries—			
\$4.50 prior pfd. (quar.)	\$1.12 1/2	7-1	6-25
Gustin-Bacon Mfg. (quar.)	10c	7-10	6-26
Hamilton Funds, Inc.—			
Series H-DA	3c	7-31	7-1
Series H-CT	3c	7-31	7-1
(Both payments are from ordinary inc.)			
Harrisburg Hotel Co.	\$1	7-2	6-10
Hawker Siddeley Group, Ltd.—			
Amer. dep. rets. (interim)	\$0.041	7-31	6-19
Haydock Fund, Inc. (quar.)	15c	7-31	7-1
Heinz (H. J.) Co. (quar.)	50c	7-10	6-23
Higbie Mfg. Co. (quar.)	17 1/2c	8-1	7-15
Hofmann Industries (stock dividend) (One share of Dauphin Corp. for each ten shares held)		7-7	6-29
Home Dairy Co., 80c pfd. (s-a)	40c	7-1	6-20
Horn & Hardart Baking (New Jersey) (quar.)	\$1.75	7-1	6-19
Hunt Foods & Industries, com. (quar.)	12 1/2c	8-31	8-17
5% preferred (quar.)	\$1.25	8-31	8-17
Imperial Life Assurance (Canada) (quar.)	\$50c	10-1	9-18
Industrial Bank of Commerce (N. Y.) (quar.)	50c	7-10	6-30
Inland Investors	35c	6-30	6-19
Inland Natural Gas, Ltd., 5% pfd. (quar.)	125c	7-15	6-30
Interstate Financial Corp., class A (quar.)	20c	7-1	6-16
Class B (quar.)	20c	7-1	6-16
\$1 preferred (quar.)	25c	7-1	6-16
6% conv. preferred (quar.)	75c	7-1	6-16
Investment Foundation, Ltd., com. (quar.)	\$60c	10-15	9-15
6% preferred (quar.)	175c	10-15	9-15
Investors Trust Co. of Rhode Island	\$2	8-1	7-21
Jarell-Ash Co., class A	10c	6-22	6-15
Class B	10c	6-22	6-15
Preferred (quar.)	\$1.50	7-15	7-8
Jenkins Bros., Ltd. (quar.)	\$40c	7-3	6-18
Johnson Service Co.	50c	6-30	6-18
Johnson, Stephens & Shinkle Shoe Co. (quar.)	10c	7-1	6-23
Kaltman (D.) & Co.	7 1/2c	9-8	8-25
Kerr Income Fund (monthly)	5c	7-15	7-3
Monthly	5c	8-15	8-4
Monthly	5c	9-15	9-4
Kerr Mfg., common (quar.)	1 1/2c	6-26	6-16
6% prtic., class A (quar.)	4 1/2c	6-30	6-19
Keystone Custodian Funds—			
Keystone Low-Priced Bond Fund "Series B-3" (from net invest. income)	46c	7-15	6-30
Keystone Lower-Priced Com. Stock Fund "Series S-4" (7c from investment inc. plus a special distribution of \$1 from net realized profits)	\$1.07	7-15	6-30
King-Seely Corp.	50c	7-15	6-30
Year-end	50c	7-15	6-30
Knott Hotels Corp.	25c	6-26	6-18
Lake of the Woods Milling, Ltd.—			
7% preferred (quar.)	\$1.75	9-1	8-3
Langendorf United Bakeries, Inc.—			
Common (quar.)	30c	7-15	6-30
\$1.80 preferred (quar.)	45c	7-15	6-30
Lay (H. W.) & Co., common	7 1/2c	6-30	6-20
Class A (increased quar.)	12 1/2c	6-30	6-20
Lehman Corp.	12 1/2c	7-10	6-26
Lewis Wharf Co. (s-a)	50c	7-1	6-15
Lorain Coal & Dock Co., 5% pfd. (quar.)	62 1/2c	7-1	6-20
5% preferred (quar.)	62 1/2c	10-1	9-19
Mac Andrews & Forbes, common	35c	7-15	6-30
5% preferred (quar.)	\$1.50	7-15	6-30
Manchester Gas, 7% preferred (accum.)	\$4.75	7-1	6-19
Maple Leaf Gardens, Ltd. (quar.)	130c	7-15	7-2
Marine Corp. (Milwaukee)	37 1/2c	7-1	6-18
Massachusetts Investors Trust—			
(Quarterly from net income)	10c	7-27	6-30
McGowen-Educator Food Co.—			
Class A (this payment clears arrears)	62 1/2c	7-1	6-19
Class A (quar.)	12 1/2c	7-1	6-19
Michigan Abrasive Co.—</			

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.
Stanley Brock, Ltd., class A (quar.)	\$15c	8-1	7-10	Amerace Corp., common (quar.)	25c	7-9	6-17	Associated Telephone & Telegraph Co.			
Class B (quar.)	\$10c	8-1	7-10	Stock dividend	1%	7-9	6-17	\$4 participating class A (quar.)	\$1	7-1	6-1
Starrett Corp.—				\$3.50 preferred (quar.)	87½c	7-1	6-17	Associates Investment Co. (quar.)	65c	7-1	6-12
50c div. convertible preferred (quar.)	12½c	7-1	6-23	4¼% preferred (quar.)	\$1.06½	7-1	6-17	Atkinson Finance Corp.	30c	6-30	6-23
2nd series preferred (initial)	8½c	7-1	6-23	America Corp., \$4 preferred (quar.)	\$1	7-1	6-19	Atkinson, Topeka & Santa Fe Ry.—			
Sterchi Bros. Stores (quar.)	25c	9-10	8-27	\$6 preferred (quar.)	\$1.50	7-1	6-19	5% non-cum. preferred (s-a)	25c	8-1	6-26
Sterling National Bank & Trust (N. Y.)	40c	7-15	6-30	American Aggregates Corp.—				Athey Products Corp. (quar.)	25c	6-25	6-10
Stern & Stern Textiles Inc., common (quar.)	15c	7-1	6-22	5% preferred (quar.)	\$1.25	7-1	6-17	Atkinson Finance Corp., 5% 1st pfd. (s-a)	\$2.80	6-30	6-23
4½% preferred (quar.)	56c	10-1	9-11	American Agricultural Chemical Co.—				Atlantic City Electric (quar.)	37½c	7-15	6-12
Stevens Markets, class A (quar.)	7½c	7-1	6-23	New common (initial)	40c	6-26	6-12	Atlantic City Sewerage (quar.)	15c	7-1	6-15
3.90% convertible preferred (quar.)	36½c	7-1	6-23	American Art Metals Co., class A (quar.)	16½c	7-1	6-20	Atlantic Company (quar.)	\$1	7-1	6-26
Strathmore Paper Co. (quar.)	31½c	7-1	6-23	American Bank Note Co., common (quar.)	30c	7-1	6-8	Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	7-1	6-26
Strawbridge & Clothier (quar.)	25c	8-1	7-15	6% preferred (quar.)	75c	7-1	6-8	Atlantic Refining Co., 3.75% pfd. B (quar.)	93¾c	8-1	7-6
Stuhnitz-Greene Corp., common (quar.)	12½c	7-31	7-21	American Bankers Insurance Co. of Florida				Atlantic Wholesalers Ltd.—			
60c preferred (quar.)	15c	7-15	7-1	Class A	8¾c	6-25	6-15	Class A (increased-quar.)	125c	7-2	6-15
Sun Oil Co. (quar.)	25c	9-10	8-10	Class B	2½c	6-25	6-15	Class B (increased-quar.)	125c	7-2	6-15
Superior Window, class A (initial quar.)	8c	10-1	9-15	8% preferred (quar.)	20c	6-25	6-15	Atlas Life Insurance (Tulsa) (quar.)	25c	7-15	7-15
70c convertible preferred (quar.)	17½c	9-1	8-15	American Blittite Rubber Co.—				Quarterly	25c	10-15	10-15
Swan Rubber Co. (quar.)	20c	7-1	6-20	Common (initial)	20c	7-15	6-30	Quarterly	25c	1-15-60	1-15
T. I. M. E., Inc. (quar.)	17½c	7-31	7-15	American Bosch Arms Corp., com. (quar.)	30c	7-15	6-15	Atlas Sewing Centers Inc. (quar.)	12½c	7-1	6-20
Taft Broadcasting (initial quar.)	10c	9-1	8-15	Class A preferred (quar.)	\$1.25	7-1	6-15	Stock dividend	5%	8-1	7-15
Stock dividend	2½%	3-1-60	2-15	Class B preferred (quar.)	\$1.25	7-1	6-15	Auto-Soler Co. (quar.)	5c	7-1	6-12
Technology Instrument (stock dividend)	2%	7-30	6-30	American Brake Shoe Co. (quar.)	60c	6-30	6-19	Automatic Carteen Co. of America—			
Telephone Service Co. of Ohio—				American Can Co., 7% preferred (quar.)	43¾c	7-1	6-12	Increased	25c	7-1	6-15
Class A (quar.)	40c	6-30	6-10	American Cast Iron Pipe (s-a)	83	7-1	6-20	Automatic Fire Alarm (quar.)	40c	6-22	5-22
Class B (quar.)	40c	6-30	6-10	American Cement Corp., common (quar.)	37½c	8-1	7-10	Automatic Steel Products—			
Tennessee Natural Gas Lines (quar.)	15c	7-1	6-15	\$1.25 preferred (quar.)	37½c	6-30	6-22	30% non-cum. non voting preferred	10c	6-30	6-12
Terry Steam Turbine Co., common (quar.)	50c	6-15	6-4	American Cereal Sugar, Com. (quar.)	\$1.12½	6-30	6-22	Avalon Telephone Co., Ltd., common (quar.)	\$1.0c	6-30	6-1
7% preferred (quar.)	\$1.75	6-15	6-4	4½% preferred (quar.)	40c	6-30	6-22	5% preferred (quar.)	\$31½c	6-30	6-1
Thomaston Mills (quar.)	25c	6-25	6-15	American Cyanamid Co., com. (quar.)	40c	6-26	6-1	6% preferred (quar.)	\$37½c	6-30	6-1
Extra	25c	6-25	6-15	3½% preferred (quar.)	87½c	7-1	6-1	7% preferred (quar.)	\$43¾c	6-30	6-1
Time Finance Co. (Ky.) (quar.)	10c	7-1	6-19	American & Elfrid Mills, Inc., common	10c	7-1	6-19	Avon Products Inc., 4% pfd. (quar.)	50c	7-1	6-15
Time Finance Corp. (Mass.), class A (quar.)	13c	7-15	7-9	Class B	10c	7-1	6-19	Axe-Houghton Stock Fund—			
Class B (quar.)	13c	7-15	7-9	4% conv. preferred (quar.)	\$1	7-1	6-19	Quarterly from investment income	4c	6-26	6-5
Toro Mfg. Corp. (quar.)	30c	7-10	7-2	American Electric Securities Corp.—				Axe Science & Electronics Corp. (a distribution of 35c from net security profits plus a dividend of 10c from investment income)	45c	7-24	6-10
Towmotor Corp.	35c	7-1	6-23	30c participating preference (s-a)	15c	y6-30	y6-19				
Trans Caribbean Airways, Inc. (Delaware)—				American Enka (resumed quar.)	35c	6-23	6-5				
Class A (quar.)	7½c	7-15	6-30	American Express Co. (quar.)	50c	7-1	6-5				
Twin City Rapid Transit, 5% pfd. (quar.)	62½c	7-1	6-24	American Felt Co.							
(Action on common payment deferred at this time)				6% preferred (quar.)	\$1.50	7-1	6-15				
Two Guys From Harrison, Inc.—				American Fire & Casualty Co. (Orlando, Fla.)							
Class A (quar.)	13½c	7-20	7-10	Quarterly	25c	9-15	8-31				
Udylite Corp.	25c	7-15	7-1	Quarterly	25c	12-15	11-30				
Union Sugar Co.—				American Growth Fund, Ltd.	5c	6-30	6-17				
Stockholders will vote at a special meeting to be held on June 29 on a proposal to split the common shares on a 2½-for-1 basis.				American Hair & Felt Co.—							
United Fuel Investments, Ltd.—				\$6 preferred (quar.)	\$1.50	7-1	6-19				
6% class A preferred (quar.)	\$75c	7-2	6-22	American Home Products Corp.—							
Class B preference (annual)	\$81	7-2	6-22	(Increased monthly)	30c	7-1	6-15				
United Gas Improvement Co., common	60c	9-30	8-31	Extra	30c	7-1	6-15				
4½% preferred (quar.)	\$1.06½	10-1	8-31	American International Corp.	10c	6-23	6-3				
United Industrial Bank (Brooklyn, N.Y.)				5¼% preferred (quar.)	\$1.31¼	7-1	6-15				
Quarterly	\$1	7-1	6-19	5½% preference (quar.)	34¾c	7-1	6-15				
New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-18	American Machine & Foundry Co.—							
U. S. Shoe Corp. (quar.)	30c	6-17	5-29	5% preferred (quar.)	\$1.25	7-15	6-30				
United Stockyards Corp., common (quar.)	17½c	7-15	6-30	3.90% preferred (quar.)	97½c	7-15	6-30				
70c convertible preferred (quar.)	17½c	7-15	6-30	American Machine & Metals—							
Universal Controls, new com. (initial quar.)	7½c	7-31	7-15	New common (initial)	40c	6-30	6-16				
Upjohn Company (quar.)	16c	8-3	7-10	American Maple Products Co., com. (quar.)	50c	6-30	6-16				
Van Camp Sea Food Co. (quar.)	25c	8-3	7-15	7% preferred (quar.)	\$1.75	6-30	6-16				
Van Dorn Iron Works Co.	25c	6-31	6-10	American Metal Climax Inc.—							
Volunteer Natural Gas (stock dividend)	1%	9-15	8-14	4½% preferred (quar.)	\$1.12½	9-1	8-21				
Von Hamm-Young Co., Ltd.	10c	6-19	6-16	American Metal Products (quar.)	40c	6-30	6-12				
Wagner Baking Corp., 7% pfd. (accum.)	\$1.75	7-1	6-19	American Motorists Insurance (Chicago)	6c	6-30	6-24				
Warehouse & Terminals Corp.	2c	7-1	6-15	American National Fire Insurance (quar.)	20c	7-15	6-19				
Warren Refining & Chemical Co.	15c	6-22	6-10	American National Insurance Co. (Galveston)							
Wichita Union Stock Yards Co.—				Quarterly	3c	6-29	6-10				
4% preferred (s-a)	\$2	7-15	7-10	Quarterly	3c	12-15	11-30				
Willett (Consider), Inc. (quar.)	10c	7-6	6-22	Extra	1c	12-15	11-30				
Williams Bros. Co. (quar.)	18½c	9-21	9-11	American Optical Co. (quar.)	50c	7-1	6-15				
Wood, Alexander, Ltd., 6% pref. (quar.)	\$1.50	7-2	6-16	American Photocopy Equipment—							
Woodall Industries (quar.)	20c	7-15	6-30	New common (initial)	12½c	7-1	6-12				
Wool Combing Corp. of Canada, Ltd. (quar.)	\$15c	7-15	6-30	Common	15c	6-24	6-3				
Woolson Spice Co., common (quar.)	20c	6-29	6-15	5% convertible preferred (quar.)	\$1.25	6-30	6-23				
6% preferred (quar.)	\$1.50	6-29	6-15	American Snuff Co., common (quar.)	70c	7-1	6-4				
York County Gas (quar.)	65c	8-1	7-15	6% preferred (quar.)	\$1.50	7-1	6-4				

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

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
A. C. F. Wrigley Stores (quar.)	10c	6-26	6-5	American States Insurance Co. (Indianapolis)	12½c	7-1	6-10	Associated Telephone & Telegraph Co.	\$1	7-1	6-1
A. S. B. Products Corp. (quar.)	12½c	6-30	6-15	Class A (quar.)	12½c	7-1	6-10	\$4 participating class A (quar.)	\$1	7-1	6-1
Acacia Fund (stock dividend) (1,500th share of Gateau Power Co. for each share held)				Class B (quar.)	12½c	7-1	6-10	Associates Investment Co. (quar.)	65c	7-1	6-12
Abbott Laboratories, com. (quar.)	45c	7-1	6-10	\$1.25 preferred (quar.)	31¼c	7-1	6-10	Atkinson Finance Corp.	30c	6-30	6-23
4% conv. preferred (quar.)	\$1	7-1	6-10	American Stores Co. (quar.)	50c	7-1	6-1	Atkinson, Topeka & Santa Fe Ry.—			
Abercrombie & Fitch Co., \$6 pfd. (s-a)	\$3	7-1	6-12	Common (quar.)	40c	7-2	6-11	5% non-cum. preferred (s-a)	25c	8-1	6-26
Aberdeen Petroleum, class A	7c	7-10	6-29	7% preferred (quar.)	43¾c	7-2	6-11	Athey Products Corp. (quar.)	25c	6-25	6-10
Abtibi Power & Paper Co., Ltd., com. (quar.)	\$42½c	7-1	6-1	American Sumatra Tobacco Corp.	12½c	6-22	6-11	Atkinson Finance Corp., 5% 1st pfd. (s-a)	\$2.80	6-30	6-23
4½% preferred (quar.)	\$28½c	7-1	6-1	American Sunco of N. Y. (quar.)	25c	7-1	6-5	Atlantic City Electric (quar.)	37½c	7-15	6-12
Acadia Atlantic Sugar Refineries Ltd.—				American Telephone & Telegraph				Atlantic City Sewerage (quar.)	15c	7-1	6-15
Common (quar.)	\$10c	7-2	6-10	New common (initial-quar.)	82½c	7-10	6-10	Atlantic Company (quar.)	\$1	7-1	6-26
\$1.20 preferred (quar.)	135c	7-2	6-10	American Thread, 5% preferred (s-a)	12½c	7-1	5-29	Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	7-1	6-26
Adams Consolidated Industries (stock divid.)	2%	6-30	6-17	American Tobacco Co., 6% pfd. (quar.)	\$1.50	7-1	6-10	Atlantic Refining Co., 3.75% pfd. B (quar.)	93¾c	8-1	7-6
Adams Express Co.	15c	6-26	6-3	American Transit Corp.—				Atlantic Wholesalers Ltd.—			
Addressograph-Multigraph Corp. (quar.)	37½c	7-10	6-17	Common (quar.)	12½c	7-6	6-20	Class A (increased-quar.)	125c	7-2	6-15
Aetna Mfg. (stock dividend)	5%	7-1	5-15	6% conv. preferred A (s-a)	7-75c	6-30	6-15	Class B (increased-quar.)	125c	7-2	6-15
Aetna Casualty & Surety (quar.)	60c	7-1	6-5	American Zinc Lead & Smelting (quar.)	12½c	7-2	6-15	Atlas Life Insurance (Tulsa) (quar.)	25c	7-15	7-15
Aetna Insurance Co. (Hartford) (quar.)	65c	7-1	6-15	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-2	6-26	Quarterly	25c	10-15	10-15
Aetna Life Insurance (quar.)	60c	7-1	6-5	Amoco Metal Inc. (reduced quar.)	7½c	6-30	6-12	Quarterly	25c	1-15-60	1-15
Affiliated Fund, Inc.—				Amphenol-Borg Electronics Corp. (quar.)	35c	6-30	6-16	Atlas Sewing Centers Inc. (quar.)	12½c	7-1	6-20
(Quarterly from investment income)	6c	7-20	6-23	Anaconda Company (quar.)	50c	6-29	6-8	Stock dividend	5%	8-1	7-15
Agricultural Insurance Co.				Anchor Hocking Glass Corp., com. (quar.)	30c	6-30	6-23	Beatrice Foods Co., common (quar.)	45c	7-1	6-15
(Watertown, N. Y.) (quar.)	40c	7-1	6-19	Anchor Post Products (quar.)	25c	6-22	6-3	3% preferred (quar.)	84½c	7-1	6-15
Aid Investment & Discount, com. (quar.)	7½c	7-1	6-12								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Brickport Gas, common (quar.)	40c	6-30	6-5	Central Illinois Electric & Gas, com. (quar.)	36c	7-1	6-15	Consumers Gas Co., common (quar.)	25c	7-2	6-15
5.28% preferred (quar.)	33c	6-30	6-5	4.40% preferred series A (quar.)	\$1.02 1/2	7-1	6-15	5% preferred A (quar.)	\$1.37 1/2	7-2	6-15
Bright (T. G.) & Co. Ltd., common	125c	6-30	6-16	4.10% preferred series B (quar.)	\$1.18 1/4	7-1	6-15	5 1/2% preferred B (quar.)	\$1.37 1/2	7-2	6-15
5% preferred (quar.)	128 1/2c	6-30	6-16	4.75% preferred (quar.)	\$1.18 1/4	7-1	6-15	Consumers Investment Fund	4c	6-30	6-16
Brillo Mfg. Co. (quar.)	60c	7-1	6-15	4.80% preferred (quar.)	\$1.20	7-1	6-15	Consumers Power Co.			
Bristol-Myers Co., 3 3/4% preferred (quar.)	93 3/4c	7-15	7-1	Central Illinois Light Co.				\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-8
British-American Oil Ltd. (quar.)	125c	7-2	6-3	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-12	\$4.52 preferred (quar.)	\$1.13	7-1	6-8
British Columbia Electric Co. Ltd.				4.64% preferred (quar.)	\$1.16	7-1	6-12	\$4.16 preferred (quar.)	\$1.04	7-1	6-8
5 1/2% preferred (quar.)	169c	7-1	6-8	Central-Illinois Public Service				Continental Assurance Co. (Chicago)	25c	6-30	6-16
5% preferred (quar.)	163c	7-1	6-8	4% preferred (quar.)	\$1	6-30	6-18	New common (initial)	55c	7-1	6-12
4 1/2% preferred (quar.)	\$1.19	7-1	6-8	4.92% preferred (quar.)	\$1.23	6-30	6-18	Continental Baking Co., common (quar.)	\$1.37 1/2	7-1	6-12
4 1/2% preferred (quar.)	156c	7-1	6-8	Central Indiana Gas Co. (quar.)	20c	7-3	6-16	\$5.50 preferred (quar.)	93 3/4c	7-1	6-15
4 1/2% preferred (quar.)	153c	7-1	6-8	Central Maine Power Co., common (quar.)	35c	6-30	6-10	Continental Can., \$3.75 preferred (quar.)			
4% preferred (quar.)	131	7-1	6-8	6% preferred (quar.)	\$1.50	7-1	6-16	Continental Copper & Steel Industries	17 1/2c	6-30	6-10
British-Columbia Paper Corp. (quar.)	135c	7-15	6-22	4.00% preferred (quar.)	\$1.15	7-1	6-10	Quarterly			
British Columbia Telephone Co., com. (quar.)	150c	7-1	6-16	4.90% convertible preferred (quar.)	\$1.75	7-1	6-10	Stock dividend	\$1.30	6-30	6-10
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-16	3.50% preferred (quar.)	87 1/2c	6-30	6-10	Continental Life Insurance (Toronto) (s-a)	1% 30	8-1	7-30
5 1/2% preferred (quar.)	\$1.43 1/4	7-1	6-16	Central Telephone Co., common (quar.)	25c	6-30	6-16	Continental Motors Corp. (quar.)	15c	7-15	6-26
6% 1st preferred (quar.)	\$1.50	7-1	6-16	\$2.50 series A pfd. (quar.)	62 1/2c	6-30	6-16	Continental Screw Co.	20c	6-26	6-12
British Industries (quar.)	12 1/2c	6-30	6-16	\$5.44 preferred (quar.)	68c	6-30	6-16	Controls Corp. of America (quar.)	20c	7-6	6-22
Stock dividend	2 1/2c	6-30	6-16	\$5 preferred (quar.)	\$1.25	6-30	6-16	Stock dividend (subject to stockholders approval on July 21)	50%	8-10	7-24
Broad Street Investing Corp.	10c	6-30	6-9	\$5.50 preferred (quar.)	\$1.37 1/4	6-30	6-16	Cook Electric	10c	6-30	6-15
Brockton Taunton Gas				Central Vermont Public Service				Cooper (Peter) Corp.			
\$3.80 preferred (quar.)	95c	7-1	6-22	4.15% preferred (quar.)	\$1.04	7-1	6-15	6 1/2% preferred (quar.)	\$1.62 1/2	7-1	6-12
Brockway Glass Co., common (quar.)	20c	7-1	6-9	4.65% preferred (quar.)	\$1.17	7-1	6-15	Cooper-Jarrett, Inc. (quar.)	17 1/2c	7-20	7-3
5% preferred (quar.)	62 1/2c	7-1	6-9	4.75% preferred (quar.)	\$1.19	7-1	6-15	Cooper Tire & Rubber Co. (increased)	25c	6-30	6-19
Brooke Bond Canada (1959) Ltd.				Century Shares Trust				Cornell-Dublier Electric Corp., com. (quar.)	20c	6-25	6-15
4.16% preferred (quar.)	126c	7-15	6-15	Quarterly from net investment income	4c	6-25	6-8	\$5.25 preferred series A (quar.)	\$1.31 1/4	7-15	6-19
Bruce (E. L.) Co.	30c	6-30	6-16	Cerro de Pasco Corp. (quar.)	25c	6-30	6-12	Corning Glass Works, common (quar.)	87 1/2c	7-1	6-15
Brown-Korman Distillers Corp.				Stock dividend	5%	6-30	6-12	3 1/2% preferred (1945-1947) (quar.)	25c	6-29	6-15
Common (quar.)	20c	7-1	6-11	Champion Paper & Fibre				Coro, Inc. (quar.)	15c	7-1	6-18
Stock dividend	3%	7-10	6-11	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-12	Cotton & Reynolds Corp., com. (quar.)	15c	7-1	6-19
4% preferred (quar.)	10c	7-1	6-11	Champion Spark Plug (quar.)	37 1/2c	7-15	6-23	\$1 div. preferred A (quar.)	23c	7-1	6-19
Brunswick-Balke-Clender Co.				Champion Oil & Refining, common (quar.)	75c	8-1	6-14	Cosden Petroleum (quar.)	25c	6-30	6-10
\$5 preferred (quar.)	\$1.25	7-1	6-19	\$3 conv. pref. (quar.)	50c	6-29	6-11	Stock dividend	3%	6-30	6-10
Burroughs Corp. (quar.)	25c	6-29	6-19	Chicago & North Western, Inc. (quar.)	50c	6-29	6-11	Courtauld, Ltd.			
Burrus Mills, Inc., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-15	Chapman Valve Mfg. (quar.)	25c	7-1	6-15	American deposit receipts (final)	6 1/2%	7-31	6-15
Bush Terminal Co. (stock dividend)	2%	7-6	6-19	Chemical Corn Exchange Bank (N. Y.)				Cowles Chemical (quar.)	15c	6-30	6-15
Butler's, Inc., common (quar.)	15c	7-1	6-15	Quarterly	60c	7-1	6-15	Craddock-Terry Shoe, common (s-a)	50c	7-1	6-15
4 1/2% preferred (quar.)	28 1/2c	7-1	6-15	Chenango & Unadilla Telephone Corp.				5% preferred (s-a)	\$2.50	7-1	6-15
Butlerick Company				4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-30	Craftsman Insurance Co. (Boston) (quar.)	10c	6-30	6-5
5% non-cum. preferred (quar.)	62 1/2c	7-1	6-15	Chesapeake Industries, \$4 pfd. (quar.)	\$1	7-1	6-19	Craig (R. L.), Ltd. (quar.)	16 1/4c	6-30	6-5
Butler Mfg., 4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-19	\$6 preferred (quar.)	\$1.50	7-1	6-19	Quarterly	16 1/4c	9-30	9-4
C I T Financial Corp. (increased-quar.)	65c	7-1	6-10	Chesapeake & Ohio Ry.				Crampton Mfg. Co.			
Caldwell Lumber Mills, Ltd.				3 1/2% conv. preferred (quar.)	87 1/2c	8-1	7-7	6% convertible preferred (quar.)	15c	6-30	6-16
\$1.50 1st preferred (quar.)	138c	8-1	7-15	Chesebrough-Ponds (quar.)	75c	6-25	6-4	Crane Company, common (quar.)	20c	6-23	6-5
Calgary Power, Ltd., common	150c	7-15	6-15	Chicago Great Western Ry., com. (quar.)	50c	7-3	6-16	Cream of Wheat Corp. (quar.)	40c	7-1	6-18
4% preferred (quar.)	131	7-2	6-5	5% preferred (quar.)	62 1/2c	6-30	6-16	Credit Finance Service, Inc., class A (quar.)	12 1/2c	7-1	6-20
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-5	Chicago Mill & Lumber (quar.)	25c	6-30	6-12	Class B (quar.)	12 1/2c	7-1	6-20
5% preferred (quar.)	\$1.25	7-2	6-5	Chicago, Milwaukee, St. Paul & Pacific RR.				6% preferred (quar.)	\$1.50	7-1	6-20
California Electric Power				Common (quar.)	37 1/2c	10-22	10-2	Crescent Petroleum Corp.			
\$2.50 preferred (quar.)	62c	7-1	6-15	Common (quar.)	37 1/2c	12-17	11-27	5% convertible preferred (quar.)	31 1/4c	6-30	6-12
6% preferred (quar.)	75c	7-1	6-15	Series A preferred (quar.)	\$1.25	6-25	6-8	Cresmont Oil Co. (quar.)	4c	6-30	6-16
California Interstate Telephone Co.				Series A preferred (quar.)	\$1.25	9-24	9-4	Crompton & Knowles Corp. (quar.)	25c	6-30	6-18
5.25% preferred (quar.)	26 1/4c	7-1	6-15	Series A preferred (quar.)	\$1.25	11-25	11-6	Crossett Company, class A (quar.)	10c	8-1	7-15
California Packing, new com. (initial-quar.)	28 1/2c	8-15	7-24	Chicago Molded Products (quar.)	10c	7-15	6-12	Class B (quar.)	10c	8-1	7-15
Calumet & Hecla, Inc., com. (increased)	25c	6-30	6-12	Chicago Pneumatic Tool Co. (quar.)	25c	6-29	6-8	Crouse-Hinds Co. (quar.)	25c	8-1	7-10
\$4.75 preferred A (quar.)	\$1.18 1/4	6-30	6-12	Chicago, Rock Island & Pacific RR. (quar.)	40c	6-30	6-12	Crown Cork International Corp.			
Campbell Red Lake Mines (quar.)	18 3/4c	7-28	6-26	Chile Copper Co.	50c	6-24	6-8	Class A (quar.)	25c	7-1	6-9
Canada Dry Corp., common (quar.)	25c	7-1	6-15	Christiana Securities Co.				Class A (quar.)	25c	10-1	9-10
\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-15	7% preferred (quar.)	\$1.75	7-1	6-20	Crown Zellerbach of Canada, Ltd.	25c	7-2	6-10
Canada Flooring Co., class B (quar.)	125c	7-2	6-15	Cincinnati Gas & Electric				Class A (quar.)	45c	7-1	6-10
Canada Folds, Ltd., common (quar.)	115c	8-15	7-31	4% preferred (quar.)	\$1	7-1	6-15	Crown Zellerbach Corp., common (quar.)	\$1.05	9-2	8-11
Class A (quar.)	115c	8-15	7-31	4 1/2% preferred (quar.)	\$1.18 1/4	7-1	6-15	\$4.20 preferred (quar.)			
Canada Iron Foundries, Ltd., com. (quar.)	137 1/2c	7-2	6-10	Cincinnati & Suburban Telephone (quar.)	\$1.13	7-1	6-12	Cruible Steel Co. of America			
4 1/2% preferred (quar.)	\$1.06 1/4	7-15	6-19	Citizens Utilities Co., class A (stock div.)	2%	6-29	6-9	5% convertible preferred (initial)	32c	9-30	9-16
Canada Life Assurance Co. (quar.)	\$1.15	7-2	6-30	City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-18	Cuba & Foster, 8% preferred (quar.)	\$2	6-30	6-16
Quarterly	\$1.15	10-1	9-30	City Products (quar.)	1 1/2%	6-30	6-19	Crystal Oil & Land Co.			
Canada Permanent Mortgage (quar.)	150c	7-2	6-15	Clark Oil & Refining Co. (stock dividend)	\$1.50	7-1	6-19	\$1.12 preferred (quar.)	28c	9-1	8-17
Canada Sawmill Ltd., \$4.40 pfd. (quar.)	\$1.10	7-2	6-1	Clefield & Mahoning Ry. (s-a)	\$1.50	7-1	6-19	Cuban-American Sugar Co., common (quar.)	40c	7-1	6-15
Canada Southern Railway Co. (s-a)	\$1.50	8-1	7-17	Semi-annual	\$1.50	1-1-60	12-18	7% preferred (quar.)	\$1.75	7-1	6-15
Canada Steamship Lines, Ltd.				Cleveland Electric Illuminating				7% preferred (quar.)	\$1.75	8-29	9-18
5% preferred (s-a)	131 1/4c	7-2	6-2	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-5	Cuban Electric Co. (quar.)	37 1/2c	6-30	6-12
Canadian Arena Co.	132	7-2	6-1	Cleveland Quarries Co.	10c	7-1	6-12	Cumberland Gas Corp. (quar.)	15c	7-1	6-19
Canadian Bronze Ltd., common (quar.)	137 1/2c	8-1	7-10	Cleveland Trencher Co.	15c	6-30	6-15	Curlee Clothing, common (quar.)	12 1/2c	7-1	6-15
5% preference (quar.)	\$1.25	8-1	7-10	Clevite Corp. (increased)	30c	6-26	6-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
Canadian Breweries, Ltd. (quar.)	137 1/2c	7-2	5-29	Clifton Forge-Waynesboro Telephone Co.				Curtis (Helene) Indus. (see Helene Curtis)			
Canadian Canners Ltd., 75c class A (quar.)	118 3/4c	7-2	6-2	Quarterly	30c	6-30	6-12	Curtis Publishing, \$1.60 prior pfd. (quar.)	75c	7-1	6-8
Canadian Celanese, Ltd., common (quar.)	120c	6-30	5-29	Extra	10c	6-30	6-12	\$4 prior preferred (quar.)	\$1.12 1/2	7-15	7-1
\$1 preferred (quar.)	125c	6-30	5-29	Cluett Peabody & Co., common	50c	6-25	6-11	Curtis Candy, 1st preferred (quar.)	62 1/2c	6-24	6-4
\$1.75 preferred (quar.)	143 3/4c	6-30	5-29	4% preferred (quar.)	\$1	7-1	6-17	Curtis-Wright Corp., common (quar.)	50c	6-24	6-4
Canadian Dravn Steel, Ltd.				7% preferred (quar.)	\$1.75	7-1	6-12	Class A (quar.)	50c	9-24	9-4
80c preferred (quar.)	15c	10-15	10-1	Coca-Cola Co. (quar.)	\$1	7-1	6-12	Class A (quar.)	50c	12-24	12-4
Canadian Fairbanks-Morse Co., Ltd.				Coca-Cola Bottling Co. of N. Y. (quar.)	\$7.40	7-1	6-12	Class A (quar.)	50c	12-24	12-4
6% preferred (quar.)	\$1.50	7-15	6-30	Coca-Cola International Corp.				Cutter Laboratories, class A (quar.)	5c	7-27	6-30
Canadian General Electric, Ltd. (quar.)	132	7-2	6-15	Common (stock div. in lieu of cash)	5%	8-1	7-15	D C Transit System, class A (initial)	20c	7-6	6-30
Canadian Ice Machine Co., Ltd.	175c	7-1	6-15	\$3.50 preferred (quar.)	87 1/2c	6-30	6-12	DTM Corp. (quar.)	25c	6-26	6-12
Class A (quar.)	120c	7-2	6-18	Collins Radio, common (stock dividend)	4%	8-15	7-31	Datch Crystal Dairies, new com. (initial)	2c	6-30	6-15
Canadian Industries, Ltd., com. (quar.)	110c	7-31	6-30	4% preferred (quar.)	50c	7-1	6-19	Stock dividend	8c	7-15	6-15
7 1/2% preferred (quar.)	193 3/4c	7-15	6-15	Colonial Sand & Stone (quar.)	7 1/2c	6-29	6-3	Dalex Company, Ltd., 7% preferred (quar.)	\$1.75	7-15	6-30
Canadian International Investment Trust				Color-Craft Products (quar.)	5c	7-2	6-25	Dan River			

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.
Dominion Dairies, Ltd., common (resumed)	110c	7-15	6-30	Financial General Corp., common (quar.)	7 1/2c	8-1	7-6	General Waterworks			
5% non-cumulative preferred (quar.)	144c	10-15	9-30	\$2.25 preferred series A (quar.)	56 1/4c	8-1	7-6	80c conv. 2nd pfd. (initial quar.)	20c	7-1	6-19
5% non-cumulative preferred (quar.)	143c	1-15-60	12-31	First Boston Corp., common	\$1	7-16	6-23	Genesco, Inc., common (quar.)	37 1/2c	7-31	7-17
5% non-cumulative preferred (quar.)	144c	4-15-60	3-31	Class A	\$1	7-16	6-23	\$3.50 preference series A (quar.)	7 1/2c	7-31	7-17
Dominion Foundries & Steel Ltd.—				Class A	15c	6-30	6-15	Genesee Brewing Co., class A com. (quar.)	7 1/2c	7-1	6-15
Common (quar.)	130c	7-2	6-10	First Geneva Corp.				Class B common (quar.)	7 1/2c	7-1	6-12
4 1/2% preferred (quar.)	112 1/2c	7-15	6-24	First National Bank (Jersey City, N. J.)				Genuine Parts Co. (quar.)	17 1/2c	7-1	6-15
Dominion Glass, Ltd., common (quar.)	150c	7-15	6-26	Quarterly	75c	6-30	0-17	Genung's Inc. (quar.)			
7% preferred (quar.)	117 1/2c	7-15	6-26	First National City Bank (N. Y.) (quar.)	75c	8-1	7-3	George Putnam Fund (Boston)			
Dominion Foundries & Steel, Ltd. (quar.)	130c	7-2	6-10	First National Stores (quar.)	20c	6-30	6-5	Quarterly from investment income	10c	6-22	5-28
Dominion Insurance Co. (s-a)	154	7-2	6-20	Firstarmetera Corp. (quar.)	50c	7-1	6-15	Georgia-Pacific Corp., com. (quar.)	25c	6-25	6-4
Dominion Scottish Investment, Ltd. (s-a)	140c	6-30	6-16	Fischer & Porter Co., 5% preferred (quar.)	12 1/2c	7-1	6-15	Stock div. (five shares for each four held)		6-25	6-4
Dominion Steel & Coal, Ltd. (quar.)	125c	6-30	6-16	Fisher Bros. Co., \$5 preferred (quar.)	\$1.25	7-1	6-20	5% preferred (quar.)	\$1.25	7-1	6-21
Dominion Tar & Chemical Co. Ltd.—				Fittings, Ltd., class A (s-a)	130c	7-1	6-8	Georgia Power, \$4.60 preferred (quar.)	\$1.15	7-1	6-15
Common (quar.)	115c	8-1	7-2	Flagg-Utica Corp., common	50	7-1	6-8	\$4.92 preferred (quar.)	\$1.23	7-1	6-15
\$1 preference (quar.)	125c	7-1	6-1	Fleming Co., common (initial quar.)	12c	7-1	6-19	\$5.00 preferred (quar.)	\$1.25	7-1	6-15
Dominique Oil Fields (monthly)	25c	6-30	6-17	5% preferred (quar.)	\$1.25	7-1	6-19	Gera Corp., \$6 voting pfd. (quar.)	\$1.50	6-29	6-15
Donnacoma Paper Co., Ltd. (quar.)	125c	7-31	6-30	Florida Mutual Fund	6c	6-25	6-12	Getty Oil (stk. div.) (1/20th sh. of Spartan			
Quarterly	125c	10-30	9-30	Florida Power & Light Co.—				Aircraft for each share held)		6-30	6-5
Dover Corp., common (quar.)	25c	7-1	5-27	New common (initial)	22c	6-23	5-21	Grant Portland Cement (quar.)	25c	7-1	6-15
5% preferred (quar.)	\$1.25	8-1	7-27	Florida Public Utilities, com. (quar.)	18c	7-1	6-15	Giant Yellowknife Gold Mines, Ltd.—			
Dow Brewery, Ltd.	\$37 1/2c	7-2	6-16	\$1.12 preferred (quar.)	28c	7-1	6-15	Interim	15c	6-29	6-5
Dow Chemical Co. (quar.)	30c	7-15	6-15	4 1/2% preferred (quar.)	\$1.18 1/4	7-1	6-15	Gibson Art Co. (quar.)	50c	7-1	6-19
Dow Theory Investment Fund Inc. (quar.)	5c	6-30	6-10	Florida Telephone Corp. (quar.)	25c	6-30	6-20	Giddings & Lewis Machine Tool	10c	6-29	6-18
Draper Corp. (quar.)	25c	7-11	6-5	Fluor Corp., Ltd. (quar.)	30c	7-24	8-1	Glatfelter (P. H.) new com. (initial)	25c	6-1	7-15
Dravo Corp., 4% pfd. (quar.)	50c	7-1	6-19	Food Fair Stores, common (quar.)	\$1.05	7-1	6-12	4 1/2% preferred (quar.)	56 1/4c	6-1	7-15
Drilling & Exploration Co. (s-a)	12 1/2c	7-2	6-12	\$4.20 preferred (quar.)	2 1/2c	6-30	6-15	4 1/2% preferred (quar.)	57 1/2c	6-1	7-15
Driver-Harris Co. (stockholders approved a				Food Giant Markets (stock dividend)	30c	6-30	6-1	Glens Falls Insurance Co. (N. Y.) (quar.)	25c	7-10	6-26
two-for-one split of the common shares)				Food Machinery & Chemical, com. (quar.)	25c	6-22	6-12	Glidden Company (quar.)	50c	7-1	6-8
du Pont (E. I.) de Nemours & Co.—				Foster Bros. Gear & Machine				Globe-News Publishing Co.	\$1.50	6-24	3-24
\$3.50 preferred (quar.)	87 1/2c	7-25	7-10	Class A (initial)	12 1/2c	8-1	7-10	Goebel Brewing Co., 60c conv. pfd. (quar.)	15c	7-1	6-10
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-10	Class B (initial)	12 1/2c	8-1	7-10	Gold & Stock Telegraph (conv.)	\$1.50	7-1	6-15
Duffy-Mott Co. (quar.)	20c	7-1	6-15	Forbes & Wallace, \$3 class A (quar.)	75c	7-1	6-24	Goldblatt Bros. (quar.)	12 1/2c	7-1	6-8
Duke Power Co., common (quar.)	35c	7-1	6-15	Class B voting (quar.)	35c	9-1	8-24	Goodrich (B. F.) Co. (quar.)	55c	6-30	6-5
7% preferred (quar.)	\$1.75	7-1	6-15	Class B non-voting (quar.)	35c	9-1	8-24	Goodyear Tire & Rubber (Canada), Ltd.—			
Dunlop Rubber Co. Ltd., ordinary (stock				Foremost Dairies, Inc. (quar.)	25c	7-1	6-15	Common (quar.)	\$1	6-30	6-10
dividend)	25c	7-1	5-14	Fort Wayne & Jackson RR.				4% preferred (quar.)	150c	7-31	7-10
Amer. deposit rets. ord. (stock dividend)	25c	7-3	5-14	5 1/2% preferred (s-a)	\$2.75	9-2	8-19	Gould-National Batteries Inc. (quar.)	50c	9-15	9-3
Duquesne Light Co., common (quar.)	27 1/2c	7-1	6-5	Foster-Forbes Glass Co., com. (quar.)	20c	7-20	7-10	Government Employees Insurance (quar.)	25c	6-26	6-5
\$2.10 preferred (quar.)	52 1/2c	7-1	6-5	5 1/2% preferred A (quar.)	68 3/4c	7-1	6-20	Government Employees Life Insurance (s-a)	20c	7-31	7-9
3.75% preferred (quar.)	46 1/4c	7-1	6-5	Foundation Co. of Canada, Ltd. (quar.)	112 1/2c	7-17	6-26	Grafton & Co., Ltd., class A (quar.)	25c	6-15	6-25
4% preferred (quar.)	50c	7-1	6-5	Founders Mutual Fund—				Class A (quar.)	125c	12-15	11-23
4.10% preferred (quar.)	51 1/4c	7-1	6-5	Certificates of beneficial interest	5c	6-30	5-29	Graham-Paige, 6% conv. preferred (initial)	6 1/2c	7-1	6-19
4.15% preferred (quar.)	51 1/4c	7-1	6-5	Franklin Life Insurance Co. (stock dividend)	10 1/2c	7-1	6-5	(Equal to 0.1283 per share)			
4.20% preferred (quar.)	52 1/4c	7-1	6-5	Fraser Cos., Ltd. (quar.)	130c	7-27	6-30	Grand Rapids Varnish (quar.)	10c	6-26	6-16
Duval Sulphur & Potash (quar.)	31 1/4c	6-30	6-10	Frick & Company, 6% preferred (quar.)	75c	7-1	6-15	Grand & Toy, Ltd. (quar.)	145c	6-30	6-19
Dynamics Corp. of America—				Friedman Realty Co. (quar.)	10c	8-15	8-1	Granite City Steel Co. (quar.)	50c	6-26	6-10
\$1 convertible preference (s-a)	50c	6-30	6-15	Quarterly	10c	11-16	11-2	Grant (W. T.) Company, common (quar.)	55c	7-1	6-9
East Pennsylvania RR. (s-a)	\$1.50	7-21	7-1	Frigitkar Corp. (quar.)	10c	6-30	6-15	3 1/4% preferred (quar.)	93 1/4c	7-1	6-9
East Tennessee Natural Gas, com. (quar.)	15c	7-1	6-15	Frito Company (quar.)	12 1/2c	7-31	7-17	Gray Drug Stores (quar.)	40c	7-1	6-15
5.20% preferred (quar.)	32 1/2c	7-1	6-15	Frontier Refining (stock dividend)	5c	7-15	7-1	Great American Insurance (N. Y.) (quar.)	37 1/2c	7-16	6-19
Eastern Gas & Fuel Associates, com. (quar.)	40c	6-28	6-8	Extra	5c	7-15	7-1	Great American Realty, class A (quar.)	5c	7-1	6-1
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-8	Fuller (George A.) Co. (quar.)	37 1/2c	6-30	6-17	Common (quar.)	140c	6-30	6-16
Eastern Racing Assn., common (quar.)	7 1/2c	7-1	6-15	Fundamental Investors, Inc.				\$1.20 class B preference (quar.)	130c	6-30	6-16
\$1 preferred (quar.)	25c	7-1	6-15	Quarterly from net investment income	11c	6-25	6-5	5% preferred (quar.)	\$31 1/4c	6-30	6-1
Eastern Stainless Steel Corp.—				Funsten (R. E.) Co. (conv.)	20c	9-1	8-14	Great Lakes Power Corp., Ltd.—			
New common (initial quar.)	22 1/2c	7-2	6-12	Gannett Co., class B conv. pfd. (quar.)	\$1.50	6-30	6-15	5% preferred (quar.)			
Eastern States Corp. (Ltd.)				Garfinkel (Julius) & Co., common (quar.)	40c	6-30	6-15	Great Southern Life Ins. Co. (Houston)	40c	9-10	9-1
\$7 preferred A (accum.)	\$1.75	8-1	7-3	4 1/2% convertible preferred (quar.)	28 1/4c	6-30	6-15	Quarterly	40c	12-10	12-1
\$6 preferred B (accum.)	\$1.50	8-1	7-3	Garlock Packing Co. (quar.)	25c	6-30	6-12	Great Western Financial Corp. (quar.)	12c	7-1	6-12
Eastman Kodak Co., common (quar.)	37c	7-1	6-5	Extra	25c	6-30	6-12	Great Western Producers			
\$3.60 preferred (initial quar.)	90c	7-1	6-5	Garrett Corp. (quar.)	50c	6-22	6-5	\$1.80 preferred A (quar.)	45c	6-30	6-15
Eaton & Howard Balanced Fund—				Garrett Freightlines, Inc.	60c	7-1	6-15	Great Western Sugar Co., common (quar.)	30c	7-2	6-10
Quarterly from net investment income	17c	6-25	6-10	Gas Industries Fund (from investment inc.)	9c	7-1	6-12	7% preferred (quar.)	\$1.75	7-2	6-10
Eaton & Howard Stock Fund—				Gate City Steel, Inc. (Omaha)				Greening Wire, Ltd. (quar.)	15c	7-2	6-15
Quarterly from net investment income	13c	6-25	6-10	6 1/2% preferred A (quar.)	32 1/2c	7-1	6-15	Greater All American Markets (initial)	7 1/2c	7-1	6-12
Echlin Mfg. (initial)	15c	7-15	7-1	Gatineau Power Co., Ltd., com. (quar.)	140c	7-1	6-1	Green Mountain Power (quar.)	25c	6-1	6-19
Economic Investment Trust, Ltd. (quar.)	130c	6-30	6-16	5% preferred (quar.)	\$1.25	7-1	6-1	Greenwich Gas Co., common	17 1/2c	7-1	6-1
Economics Laboratory Inc. (quar.)	20c	7-15	7-3	General American Industries—				\$1.50 preferred (quar.)	37 1/2c	7-1	6-1
Stock dividend	6c	7-15	7-3	Common (resumed)	10c	7-31	6-30	Greyhound Corp., common (quar.)	25c	6-30	6-8
Economy Baler Co. (quar.)	7 1/2c	7-1	6-10	6% conv. preferred (quar.)	75c	7-14	6-30	4 1/4% preferred (quar.)	\$1.06 1/4	6-30	6-8
Eddy Match, Ltd. (quar.)	137 1/2c	6-30	6-13	General American Investors, common	10c	7-1	6-11	5% preferred (1954 series)	\$1.25	6-30	6-8
Edison Bros. Stores, 4 1/2% preferred (quar.)	\$1.06	7-1	6-20	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-11	Greyhound Lines of Canada Ltd. (quar.)	\$1.84	6-30	6-8
Edison Sault Electric (increased quar.)	22 1/2c	7-15	7-1	General American Oil Co. of Texas	10c	6-30	6-5	Griesedieck Co., common (increased)	37 1/2c	6-1	7-17
El Paso Electric Co.—				General American Transportation (quar.)	47 1/2c	6-30	6-10	5% conv. preferred (quar.)	7 1/2c	6-1	6-19
\$4.12 preferred (quar.)	\$1.03	7-1	5-11	General Baking Co., \$8 pfd. (quar.)	\$2	6-17	6-17	Grisvold Equipment, Inc.	20c	6-30	6-17
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	5-11	General Bakeries, Ltd. (quar.)	17 1/2c	7-29	7-8	Guarantee Co. of North America (quar.)	\$1.50	7-15	6-30
\$4.72 preferred (quar.)	\$1.18	7-1	5-11	General Bancshares Corp. (quar.)	10c	7-1	6-5	Extra	\$3	7-15	6-30
\$5.36 preferred (quar.)	\$1.34	7-1	6-15	General Box Co. (quar.)	2c	7-1	6-5	Gulf Life Insurance Co. (Dallas) (quar.)	12 1/2c	8-1	7-15
\$5.40 preferred (quar.)	\$1.35	7-1	5-11	General Builders Corp.—				Gulf Mobile & Ohio RR.—			
El Paso Natural Gas, common (quar.)	32 1/2c	6-30	6-5	5% conv. preferred (quar.)	31 1/4c	6-30	6-18	\$5 preferred (quar.)	\$1.25	9-14	8-21
Electric Bond & Share Co. (quar.)	35c	6-29	6-8	General Cable Corp., common (quar.)	50c	7-1	6-19	\$5 preferred (quar.)	\$1.25	12-14	11-20
Electric Storage Battery (quar.)	50c	6-30	6-5	4% 1st preferred (quar.)	\$1	7-1	6-19	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	7-1	6-15
Electrical Products Corp. (Calif.) (quar.)	25c	7-1	6-19	General Contract Finance Corp.	10c	7-1	6-5	Gulf States Utilities Co.—			
Electro Refractories & Abrasives Corp.—				General Controls Co., com. (quar.)	15c	6-30	6-15	Stockholders approved a two-for-one stock			
Quarterly	15c	6-30	6-16	6% preferred (quar.)	37 1/2c	6-30	6-15	split on the common shares.		6-24	6-9
Elder Manufacturing Co. (quar.)	15c	7-1	6-19	General Crude Oil (quar.)	25c	6-26	6-12	Hahn Brass, Ltd., common (stock div.)—			
Elizabethtown Water Co. (Consolidated)				Quarterly	25c	9-25	9-11	Stock dividend (One share of 5% 2nd pfd.			
Quarterly	50c	6-26	6-12	General Electric Co. (quar.)	50c	6-25	6-19	for each 5 shares held)		7-1	6-10
Elmira & Williamsport RR. Co. (s-a)	\$1.62	7-1	6-20	General Industries, 5% preferred (quar.)	\$1.25	7-1	6-19	1st preferred	122 1/2c	7-1	6-10
Emerson Electric Mfg. Co., com. (quar.)	40c	6-30	6-15	General Investors Trust (Boston)	7c	6-30	6-9	2nd preferred	122 1/2c	7-1	6-10
7% preferred (quar.)	\$1.75										

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

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Description, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week (Shares). Rows include Abacus Fund, Abbott Laboratories, ABC Vending Corp, ACF Industries Inc, ACF-Wrigley Stores Inc, Acme Steel Co, Adams Express Co, Addressograph-Multigraph Corp, Admiral Corp, Aerograph Corp, Air Reduction Inc, Alabama Gas Corp, Alaska Juneau Gold Mining, Alco Products Inc, Aldens Inc, Allegheny Corp, Allegheny 5 1/2% preferred, Allegheny 4% convertible preferred, Allegheny Ludlum Steel Corp, Allegheny & West Ry 6% gtd, Allen Industries Inc, Allied Chemical Corp, Allied Kid Co, Allied Laboratories Inc, Allied Mills, Allied Products Corp, Allied Stores Corp, Allis-Chalmers Mfg common, Alpha Portland Cement, Aluminum Co of America, Amalgamated Leather Co, Amalgamated Sugar Co, Amerace Corp, Amerada Petroleum Corp, Amer Agricultural Chemical, American Airlines common, American Bakeries Co, American Bank Note common, American Bosch Arms Corp, American Brake Shoe Co, American Broadcasting-Paramount Theatres Inc common, American Cable & Radio Corp, American Cable & Radio Corp, American Cable & Radio Corp, American Chain & Cable, American Chicle Co, American Crystal Sugar com, American Cyanamid Co, American Distilling Co, American Electric Power Co, American Enka Corp, American European Secur, American Export Lines Inc, American & Foreign Power, American Hardware Corp, American Home Products, American Ice Co common, American International Corp, American Investment Co of Ill, American Mach & Fdry common, American Machine & Metals No par, American Metal Climax Inc com, American Metal Products, American Molasses Co, American Motors Corp, American Natural Gas Co, American News Co, American Optical Co, American Potash & Chem No par, American Rad & Std Sany com, American Seating Co, American Ship Building Co, American Smelt & Refg com, American Snuff Co common, American South African Inv Co Ltd, American Steel Foundries, American Stores Co, American Sugar Refining com, American Sumatra Tobacco, American Tel & Tel Co, American Tobacco common, American Viscose Corp, American Water Works Co com, American Zinc Lead & Smelting, Ampex Corp, Amphenol-Borg Electronics Corp, Anaconda Co, Anaconda Wire & Cable, Anchor Hocking Glass Corp, Anderson-Clayton & Co, Anderson-Prichard Oil Corp.

Dividend \$149.87 1/2. For all other footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES, B, and C.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week (Shares). Rows include various companies like Capital Airlines, Caterpillar, and Chrysler.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week Shares. Includes sections for D, E, and F.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, and LOW AND HIGH SALE PRICES (Monday through Friday). Includes companies like Fansteel Metallurgical Corp, Fawcett Corp, Fidelity Phenix Fire Ins NY, etc.

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, and LOW AND HIGH SALE PRICES (Monday through Friday). Includes companies like Gabriel Co, Gamble-Skogmo Inc, Gardner-Denver Co, etc.

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, and LOW AND HIGH SALE PRICES (Monday through Friday). Includes companies like General Telephone Co of Florida, Genl Tel & Electronics, Genl Time Corp, etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, and Sales for the Week Shares. Includes sub-sections H and I.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Symbol, Par), Monday (June 15), Tuesday (June 16), Wednesday (June 17), Thursday (June 18), Friday (June 19), and Sales for the Week (Shares). The table is organized into sections K, L, and M, listing various companies and their stock prices.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week Shares. Includes companies like Mergenthaler Linotype Co., Missouri-Kan-Tex RR, and many others.

N

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week Shares. Includes companies like Nafco Corp., Natco Corp., National Acme Co., etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week (Shares). Rows include various companies like Ohio Edison Co, Pacific Amer Fisheries Inc, and Quaker Oats Co.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Monday June 15, Tuesday June 16, Wednesday June 17, Thursday June 18, Friday June 19, Sales for the Week Shares. Includes sections R and S.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes companies like Standard Brands Inc., Standard Oil of California, and Sun Chemical Corp.

T

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes companies like Talco Inc., Telautograph Corp., and Texas Instruments Inc.

U

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes companies like Udylite Corp., Union Carbide Corp., and United Artists Corp.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sections for STOCKS, LOW AND HIGH SALE PRICES, and various stock listings like U S Lines Co, U S Pipe & Foundry Co, etc.

*Bid and asked prices; no sales on this day. †In receivership or petition has been filed for the company's reorganization. ‡Deferred delivery. §Cash sale. ¶When distributed. x Ex-dividend. y Ex-rights. z Ex-distribution.

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 1958		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week					
Lowest	Highest	Lowest	Highest			Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19		(Bonds \$)				
102.14 Nov 5	102.14 Nov 5					Low High	Low High	Low High	Low High	Low High						
				Treasury 4s	Oct 1 1969	*98.22	98.30	*98.22	98.30	*98.24	99	*98.24	99	*98.26	99.2	
				Treasury 4s	Feb 1 1980	*97.14	97.22	*97.14	97.22	*97.16	97.24	*97.18	97.26	*97.18	97.26	
				Treasury 3 3/4s	Nov 15 1974	*96.12	96.20	*96.12	96.20	*96.12	96.20	*96.12	96.20	*96.12	96.20	
				Treasury 3 3/4s	Feb 15 1990	*88.30	89.6	*88.30	89.6	*89.2	89.10	*89.2	89.10	*89.2	89.10	
				Treasury 3 3/4s	Jun 15 1978-1983	*87.10	87.18	*87.10	87.18	*87.14	87.22	*87.14	87.22	*87.16	87.24	
				Treasury 3 3/4s	May 15 1985	*87.8	87.16	*87.8	87.16	*87.12	87.20	*87.12	87.20	*87.14	87.22	
				Treasury 3s	Feb 15 1964	*93.26	93.30	*93.24	93.28	*93.28	94	*94	94.4	*93.28	94	
				Treasury 3s	Aug 15 1966	*91.28	92	*91.26	91.30	*91.30	92.2	*92.2	92.6	*91.30	92.2	
				Treasury 3s	Feb 15 1995	*83.20	83.28	*83.20	83.28	*83.24	84	*83.24	84	*83.28	84.4	
				Treasury 2 3/4s	Sep 15 1961	*96.12	96.16	*96.12	96.16	*96.14	96.18	*96.18	96.22	*96.16	96.20	
				Treasury 2 3/4s	Dec 15 1960-1965	*97.30	98.6	*97.26	98.2	*97.26	98.2	*97.26	98.2	*97.26	98.2	
				Treasury 2 3/4s	Feb 15 1965	*90.22	90.26	*90.20	90.24	*90.24	90.28	*90.28	91	*90.24	90.28	
				Treasury 2 3/4s	Nov 15 1961	*95.12	95.16	*95.12	95.16	*95.14	95.18	*95.20	95.24	*95.18	95.22	
				Treasury 2 3/4s	Jun 15 1962-1967	*87.30	88.6	*87.30	88.6	*88.6	88.14	*88.8	88.16	*88.10	88.18	
				Treasury 2 3/4s	Aug 15 1963	*92.16	92.20	*92.14	92.18	*92.16	92.20	*92.20	92.24	*92.18	92.22	
				Treasury 2 3/4s	Dec 15 1963-1968	*86	86.8	*86.2	86.10	*86.8	86.16	*86.10	86.18	*86.12	86.20	
				Treasury 2 3/4s	Jun 15 1964-1969	*85	85.8	*85.4	85.12	*85.10	85.18	*85.12	85.20	*85.14	85.22	
				Treasury 2 3/4s	Dec 15 1964-1969	*84.20	84.28	*84.24	85	*84.30	85.6	*85	85.8	*85.2	85.10	
				Treasury 2 3/4s	Mar 15 1965-1970	*84.4	84.12	*84.4	84.16	*84.12	84.20	*84.14	84.22	*84.14	84.22	
				Treasury 2 3/4s	Mar 15 1966-1971	*83.28	84.4	*84	84.8	*84.4	84.12	*84.6	84.14	*84.6	84.14	
				Treasury 2 3/4s	Jun 15 1967-1972	*83.18	83.26	*83.20	83.28	*83.24	84	*83.28	84.4	*83.28	84.4	
				Treasury 2 3/4s	Sep 15 1967-1972	*83	83.8	*83.2	83.10	*83.6	83.14	*83.10	83.18	*83.12	83.20	
				Treasury 2 3/4s	Dec 15 1967-1972	*83.18	83.26	*83.20	83.28	*83.24	84	*83.28	84.4	*83.28	84.4	
				Treasury 2 3/4s	Jun 15 1959-1962	*93.30	94.2	*93.28	94	*94	94.4	*94.4	94.8	*94.2	94.6	
				Treasury 2 3/4s	Dec 15 1959-1962	*93.6	93.10	*93.4	93.8	*93.6	93.10	*93.8	93.12	*93.6	93.10	
				Treasury 2 3/4s	Nov 15 1960	*97.19	97.21	*97.20	97.22	*97.21	97.23	*97.23	97.25	*97.25	97.27	
				International Bank for Reconstruction & Development												
				4 3/4s	Nov 1 1980	*99	100	*99	100	*99	100	*99	100	*99	100	
				4 3/4s	Dec 1 1973	*98	99	*98	99	*98	99	*98	99	*98	99	
				4 3/4s	Jan 1 1977	*98	99	*98	99	*98	99	*98	99	*98	99	
				4 3/4s	May 1 1978	*92.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	
				4 3/4s	Jan 15 1979	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	
				3 3/4s	May 15 1968	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	
				3 3/4s	Jan 1 1969	*90.16	92	*90.16	92	*90.16	92	*90.16	92	*90.16	92	
				3 3/4s	Oct 15 1971	*89.16	91	*89.16	91	*89.16	91	*89.16	91	*89.16	91	
				3 3/4s	May 15 1975	*87	89	*87	89	*87	89	*87	89	*87	89	
				13 3/4s	Oct 1 1960	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				3 3/4s	Oct 1 1981	*80.16	82	*80.16	82	*80.16	82	*80.16	82	*80.16	82	
				3s	July 15 1972	*83	84	*83	84	*83	84	*83	84	*83	84	
				3s	Mar 1 1976	*80.16	82	*80.16	82	*80.16	82	*80.16	82	*80.16	82	
				12 1/2s	Sep 15 1959	*99	100	*99	100	*99	100	*99	100	*99	100	
				Serial bonds of 1950												
				2s	Feb 15 1960	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
				2s	Feb 15 1961	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	
				2s	Feb 15 1962	*94	95	*94	95	*94	95	*94	95	*94	95	

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings.

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
New York City						
Transit Unification Issue						
3 3/4 Corporate Stock 1980	June-Dec	87	87	88 1/2	60	87 91 3/4

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
Brazil (continued)						
3 3/4s series No. 9	June-Dec		98			96 99
3 3/4s series No. 11	June-Dec		96	99		95 97
3 3/4s series No. 12	June-Dec		98	99		96 97
3 3/4s series No. 13	June-Dec		99			96 97
3 3/4s series No. 14	June-Dec		96 1/2	99	1	95 96 1/2
3 3/4s series No. 15	June-Dec		96 1/2	96 1/2	1	96 1/2 96 1/2
3 3/4s series No. 16	June-Dec		95 1/2			95 1/2 95 1/2
3 3/4s series No. 17	June-Dec		96	99		95 98
3 3/4s series No. 18	June-Dec		96 1/2	98		96 98
3 3/4s series No. 19	June-Dec		99			98 99
3 3/4s series No. 20	June-Dec		98			98 98
3 3/4s series No. 21	June-Dec		97	98 1/2		96 97
3 3/4s series No. 22	June-Dec		96	98		96 96
3 3/4s series No. 23	June-Dec		97	97		96 96
3 3/4s series No. 24	June-Dec		99 1/2			99 1/2 99 1/2
3 3/4s series No. 25	June-Dec		99 1/2			99 1/2 99 1/2
3 3/4s series No. 26	June-Dec		98		2	98 99
3 3/4s series No. 27	June-Dec		94 1/2	98		94 98
3 3/4s series No. 28	June-Dec		95	95	1	95 95
3 3/4s series No. 29	June-Dec		95	95	1	95 95
3 3/4s series No. 30	June-Dec		49 3/4	49 3/4	4	49 3/4 49 3/4

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal		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
Agricultural Mfg Bank (Columbia)						
External s f 6s 1948						
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept		124 1/2	124 1/2	2	124 1/2 124 1/2
Amsterdam (City of) 5 1/4s 1973	Mar-Sept	104	103 1/2	104	16	102 1/2 106 3/4
Antioquia (Dept) collateral 7s A 1945	Jan-July					96 96
External sinking fund 7s ser B 1945	Jan-July					96 96
External sinking fund 7s ser O 1946	Jan-July					96 96
External sinking fund 7s ser D 1945	Jan-July					96 96
External sinking fund 7s 1st ser 1957	April-Oct					97 97
External sec sink fd 7s 2nd ser 1957	April-Oct					97 97
External sec sink fd 7s 3rd ser 1957	April-Oct					97 97
30-year 3s s f bonds 1978	Jan-July	49 3/4	49 3/4	49 3/4	18	49 3/4 52
Australia (Commonwealth of)						
20-year 3 3/4s 1967	June-Dec	91 1/2	91 1/4	92 3/4	6	90 3/4 94
20-year 3 3/4s 1966	June-Dec		91 1/4	91 3/4	34	90 3/4 94 3/4
15-year 3 3/4s 1962	Feb-Aug	96 1/2	96 1/2	96 1/2	9	96 1/2 98 1/2
15-year 3 3/4s 1969	June-Dec	90	90	90	9	90 92 1/4
15-year 4 1/4s 1971	June-Dec		97	97 1/4	14	96 99
15-year 4 1/4s 1973	May-Nov	96 3/4	96 3/4	97 3/4	60	96 3/4 100 3/4
15-year 5s 1972	Mar-Sept		101	102	7	100 1/2 102 1/2
20-year 5s 1978	May-Nov	100 1/2	100 1/2	100 1/2	65	97 3/4 101
Austria (Rep) 5 1/2s extl s f 1973	June-Dec		95 1/4	95 1/4	6	95 96 3/4
Austrian Government						
4 1/2s assented due 1980	Jan-July			85		81 86
Bavaria (Free State) 6 1/2s 1945	Feb-Aug					101 103
4 1/2s debts adj (series B) 1965	Feb-Aug		102			92 1/2 98 3/4
Belgian Congo 5 1/2s extl loan 1973	April-Oct		92			99 101
Belgium (Kingdom of) extl loan 4s 1964	June-Dec		100	100	10	105 109
5 1/2s external loan 1972	Mar-Sept	107 1/4	107 1/4	107 1/4	5	105 109
Berlin (City of) 6s 1958	June-Dec					166 169
1 1/2s external loan 1950	April-Oct					

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 19

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan. 1. Includes sections for New York Stock Exchange, Bonds, and Railroad and Industrial Companies.

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

BONDS				RANGE FOR WEEK ENDED JUNE 19				BONDS				RANGE FOR WEEK ENDED JUNE 19			
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	Bonds Sold	Range Since Jan. 1	Bonds	Interest	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1	Bonds Sold	Range Since Jan. 1
	Period	Price	Low High	No.	Low High	No.	Low High		Period	Price	Low High	No.	Low High	No.	Low High
Central RR Co of N J 3 1/4s 1987	Jan-July	43 3/4	42 1/4 45	136	42 1/4 49	136	42 1/4 49	Cuba RR—	Jan-July	14%	14% 14 1/2	5	14	5	14
Central New York Power 3s 1974	April-Oct	82	82 82	1	82 85 1/4	1	82 85 1/4	2 1/2 mortgage 4s June 30 1970	Jan-July	14%	14% 14 1/2	5	14	5	14
Central Pacific Ry Co—								2 1/2 mortgage & equip 4s 1970	June-Dec	10%	10 10 10	1	10	1	10
First and refund 3 1/2 series A 1974	Feb-Aug		90		90		90 90 1/4	2 1/2 mortgage & ref 4s series A 1970	June-Dec	10%	10 10 10 1/2	7	10 1/2	7	10 1/2
First mortgage 3 1/2 series B 1968	Feb-Aug		91 1/2		92 1/2		92 1/2 93	2 1/2 mortgage & ref 4s series B 1970	June-Dec	10%	10 10 12 1/2	10	10	10	12 1/2
Cerro de Pasco Corp—								2 1/2 mortgage & ref 4s series C 1970	June-Dec	101%	100 102	28	100	28	102
5 1/2 conv subord debts 1979	Jan-July	106 1/2	107 109	235	106 1/4 117 1/2			2 1/2 mortgage & ref 4s series D 1970	June-Dec	121	121 122	104	114 1/2	104	115 1/2
Champion Paper & Fibre 3 1/4s debts 1981	Jan-July		95 1/2		93 1/4 94		93 1/4 94	2 1/2 mortgage 3s 1978	Jan-July		77 1/2 77 3/4	5	76	5	78 1/2
3 1/4 debentures 1965	Jan-July		93 1/2		93 1/4 94		93 1/4 94	2 1/2 mortgage 3s 1982	Feb-Aug		81 1/4		81 1/4		87 1/2
4 1/2 conv subord debts 1984	Jan-July	110 1/4	110 110 1/2	96	108 1/4 122 1/2			2 1/2 mortgage 3s 1984	Mar-Sept		81		81		87 1/2
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept		97 1/4 97 3/4	5	96 3/4 103 1/2			1st mortgage 5s 1987	May-Nov		103 103 1/2	5	103	5	106 1/2
Refund and impmt M 3 1/2 series E 1996	Feb-Aug	80	80 80 1/2	5	80 87			Deere & Co 2 1/2 debentures 1965	April-Oct		89		87 1/2	93	93
Refund and impmt M 3 1/2 series H 1973	June-Dec	92	92 92	1	91 96			3 1/2 debentures 1977	Jan-July		83 83	11	83	11	89 1/4
B & A div first consol gold 4s 1969	Jan-July		85 92 1/4		92 1/4 92 3/4			4 1/2 subord debts 1983	Feb-Aug	93 1/4	93 1/4 93 1/2	21	93 1/4	21	101 1/4
Second consolidated gold 4s 1989	Jan-July		93 93 1/2		96 96			Delaware & Hudson 4s extended 1963	May-Nov	96 1/2	96 1/2 97	21	95	21	99
Chicago Burlington & Quincy RR—								Delaware Lackawanna & Western RR Co—							
First and refunding mortgage 3 1/4s 1985	Feb-Aug		83 1/2		81 87		81 87	New York Lackawanna & Western Div—							
First and refunding mortgage 2 3/4s 1970	Feb-Aug		81 81	1	81 86		81 86	First and refund M series C 1973	May-Nov		68 71 1/2	20	67	20	70 1/2
1st & ref mtge 3s 1990	Feb-Aug		81 81	1	82 82		82 82	Income mortgage due 1993	May		45 45 1/2	1	42 1/4	1	53 1/4
1st & ref mtge 4 1/4s 1978	Feb-Aug		96 96	1	95 1/4 99 1/4		95 1/4 99 1/4	Morris & Essex Division							
Chicago & Eastern Ill RR—								Collateral trust 4-6s May 1 2042	May-Nov	58 1/2	58 1/2 59 1/2	30	53 1/4	30	63 1/4
General mortgage inc conv 5s 1997	April	81 1/2	79 1/4 81 1/2	36	71 1/4 83 1/4			Pennsylvania Division—							
First mortgage 2 3/4s series B 1985	May-Nov		72 72	1	70 1/4 74		70 1/4 74	1st mtge & coll tr 5s ser A 1985	May-Nov	60	60 60	2	58	2	66
Delta Income debts Jan 2054	May-Nov		60 1/4 61 1/2	12	56 1/4 65 1/4		56 1/4 65 1/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov		53 54 1/2		52 1/2		61
Chicago & Erie 1st gold 5s 1982	May-Nov		95 95	1	95 97		95 97	Delaware Power & Light 3s 1973	April-Oct		81 3/4 82 1/4		80 1/4		85
Chicago Great Western 4s series A 1988	Jan-July		80 1/4 80 1/4	1	77 1/4 82 1/4		77 1/4 82 1/4	1st mtge & coll tr 3 1/4s 1988	June-Dec		93 1/4		93		93 1/2
General inc mtge 4 1/2s Jan 1 2038	April		73 73	2	73 81 1/4		73 81 1/4	Denver & Ido Grande Western RR—							
Chicago Indianapolis & Louisville Ry—								First mortgage series A (3% fixed	Jan-July	84 1/4	84 1/4 84 1/4	2	84 1/4	2	91
Delta mortgage 4s inc series A Jan 1983	April		60 60	2	54 62		54 62	1% contingent interest) 1993	April	86	86 86	6	86	6	90
Delta mortgage 4 1/2s inc ser A Jan 2003	April		54 54	3	54 59 1/4		54 59 1/4	Income mortgage series A 4 1/2s 2018	April						
Chicago Milwaukee St Paul & Pacific RR—								Deliver & Sals Lake Income mortgage (3%	Jan-July		83 1/2		85 1/2		89
First mortgage 4s series A 1994	Jan-July	79	79 79	5	78 82 1/4		78 82 1/4	fixed 1% contingent interest) 1993	Jan-July		83 1/2		85 1/2		89
General mortgage 4 1/2s inc ser A Jan 2019	April	77 1/4	77 1/4 77 1/4	6	77 83 1/2		77 83 1/2	Detroit Edison 3s series H 1970	June-Dec		84 1/2 85	31	83 1/2	31	90 1/2
4 1/2 conv increased series B Jan 1 2044	April	68	68 68 1/2	12	64 1/4 73		64 1/4 73	General and refund 2 1/2s series I 1982	May-Sept		72 1/2 72 1/2	6	72 1/2	6	78 1/2
Delta inc debts ser A Jan 1 2055	Mar-Sept	66	66 66 1/4	152	64 1/4 72 1/4		64 1/4 72 1/4	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept		74 1/4		74		77 1/2
Chicago & North Western Ry—								Gen & ref 3 1/2s ser K 1976	May-Nov		87 1/4		86 1/2		89 1/2
Delta mtge conv inc 4 1/2s Jan 1 1999	April	62 3/4	62 1/4 63 1/4	123	59 1/2 77 1/4		59 1/2 77 1/4	3 1/4 convertible debentures 1969	Feb-Aug		137 1/2 139 1/4	48	134 1/2	48	176 1/2
First mortgage 3s series B 1989	Jan-July		61 1/4 65		63 1/2 67		63 1/2 67	3 1/4 conv debts 1971	Mar-Sept		76 76	4	76	4	80
Chicago Rock Island & Pacific RR—								Gen & ref 2 1/2s ser N 1984	Mar-Sept		84		79		86 1/2
1st mtge 2 1/2s ser A 1980	Jan-July		27 1/2		78 78		78 78	Gen & ref 3 1/4s series O 1980	May-Nov		66 1/2		64 1/2		66 1/2
4 1/2 income debts 1995	Mar-Sept		82 1/2 85		82 83		82 83	Second gold 4s 1995	June-Dec		99 99 1/4	15	97 1/2	15	99 1/4
1st mtge 5 1/2s ser C 1983	Feb-Aug		102 102	2	102 105		102 105	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov		79 74 1/4		74		78
Chicago Terre Haute & Southern Ry—								Diamond Gardner Corp 4s debts 1983	Apr-Oct		92		93 1/2		97
First and refunding mtge 2 1/4s 4 1/4s 1994	Jan-July	61 1/4	61 1/4 62	12	59 1/2 66		59 1/2 66	Douglas Aircraft Co Inc—							
Income 2 1/4s 4 1/4s 1994	Jan-July		64 1/4 68		64 69		64 69	4s conv subord debentures 1977	Feb-Aug	88 3/4	88 3/4 91 1/4	80	88 1/2	80	96 1/2
Chicago Union Station	Jan-July		93 1/4 93 1/4		93 1/4 98 1/4		93 1/4 98 1/4	5s s f debentures 1978	Apr-Oct	99 1/2	99 1/2 100	51	99	51	105
First mortgage 2 1/4s series G 1963	Jan-July		93 1/2		93 1/2 93 1/2		93 1/2 93 1/2	Dow Chemical 2 3/4s debentures 1961	May-Nov		94 1/4 96		94 1/4		96 1/2
Chicago & Western Indiana RR Co—								3s subordinated debts 1982	Jan-July	191 1/2	188 191 1/2	67	168	67	202
1st coll trust mtge 4 1/4s ser A 1982	May-Nov		92 1/2 93		92 3/4 98		92 3/4 98	Dresser Industries Inc 4 1/4s conv 1977	Mar-Sept	104	103 104	82	102	82	116 1/2
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct		77 77		77 83 1/4		77 83 1/4	Duquesne Light Co 2 3/4s 1977	Feb-Aug		78 78	2	76 1/2	2	81 1/2
1st mortgage 4 1/4s 1987	May-Nov		95 1/2		95 1/2 98 1/2		95 1/2 98 1/2	1st mortgage 2 3/4s 1979	April-Oct		75		75 1/2		75 1/2
Cincinnati Union Terminal—								1st mortgage 3 1/4s 1983	Mar-Sept		88		88		93 1/2
First mortgage gtd 3 1/4s series E 1969	Feb-Aug		89 1/4		90 1/4 92 1/4		90 1/4 92 1/4	1st mortgage 3 1/2s 1986	Apr-Oct		94		90		93 1/2
First mortgage 2 3/4s series G 1974	Feb-Aug	81	81 81	1	81 83 1/4		81 83 1/4	1st mortgage 3 1/4s 1988	Apr-Oct		98 1/2 98 1/2	7	98	7	101 1/2
C I T Financial Corp 4s debts 1960	Jan-July	100	99 1/4 100	167	99 1/2 100 1/4		99 1/2 100 1/4	1st mtge 4 1/4s 1989	Mar-Sept		91 1/2 92 1/2		91 1/2		94 1/2
3 1/4s debentures 1970	Mar-Sept	90 1/4	90 1/4 90 1/2	15	88 1/2 94 1/2		88 1/2 94 1/2	Eastern Gas & Fuel Associates 3 1/2s 1965	Jan-July		118 118	12	116	12	134 1/2
4 1/4s debentures 1971	April-Oct	97 1/2	97 1/2 98	23	97 101		97 101	5s conv subord debts 1973	May-Nov		104 118		106		112
Cities Service Co 3s s f debts 1977	Jan-July	79 1/2	78 1/4 79 1/2	65	78 3/4 84 1/4		78 3/4 84 1/4	Edison El (N Y) first cons gold 5s 1995	Jan-July		89		90 1/4		91 1/4
Cleveland Cincinnati Chicago & St Louis Ry—								El Paso & Southwestern first 5s 1965	April-Oct		101 1/4 102 1/4		101 1/2		102 1/4
General gold 4s 1993	June-Dec	72	72 72	2	70 74 1/2		70 74 1/2	5s stamped 1965	April-Oct		100 1/2		101		101
General 5s series B 1993	June-Dec		88 88	30	79 1/2 75 1/4		79 1/2 75 1/4	Energy Supply Schwaben Inc 5 1/4s 1973	Jan-July				96		96
Refunding and impmt 4 1/2s series E 1977	Jan-July	73 3/4	73 3/4 74 1/4	4	59 65		59 65	Erie Railroad Co—							
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	62 1/4	62 1/4 63 1/4	5	61 66		61 66	General mtge inc 4 1/4s ser A Jan 2015	April	56 1/4	56 57 1/4	108	53 1/4	108	59 1/4
St Louis Division first coll trust 4s 1990	May-Nov		81 81		81 81		81 81	First consol mortgage 3 1/4s ser E 1964	April-Oct		88 1/2		85 1/2		88 1/2
Cleveland Electric Illuminating 3s 1970	Jan-July		86 1/2 86 1/2	20	86 90 1/4		86 90 1/4	First consol mortgage 3 1/4s ser F 1990	Jan-July		60		59		62 1/2
First mortgage 3s 1982	June-Dec		84		80 82		80 82	First consol mortgage 3 1/4s ser G 2000	Jan-July		58		56 1/2		61 1/2
1st mortgage 2 3/4s 1985	Mar-Sept		77		74 1/4 76 1/4		74 1/4 76 1/4	Delta income debts Jan 1 2020	April-Oct	56 1/2	56 1/2 57 1/2	29	53	29	60 1/2
1st mtge 3s 1989	May-Nov		94		93 95		93 95	Ohio division first mortgage 3 1/4s 1971	Mar-Sept				87 1/4		87 1/4
1st mtge 3 1/2s 1993	Mar-Sept		97 97		97 99 1/2		97 99 1/2	Fansteel Metallurgical Corp—							
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		99 1/2 100 1/2		97 99 1/2		9								

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 19

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid or Asked, Bonds Sold, Range Since Jan 1, BOND, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid or Asked, Bonds Sold, Range Since Jan 1. The table lists various bonds such as Illinois Bell Telephone, First mortgage 3s series B 1978, etc., with their respective prices and ranges.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 19

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	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
		Low High	No.			Low High	No.
Philco Corporation—				Standard Oil (Indiana) 3 3/8 conv 1982—	April-Oct	113	44
4 1/2 conv subord debs 1984—	Apr-Oct	107 1/2	267	4 1/2 debentures 1983—	April-Oct	113 1/2	44
Philips Petroleum 2 3/4 debentures 1964—	Feb-Aug	106 1/2 108 3/4	4	Standard Oil (N J) debentures 2 3/4 1971—	Jan-Jul	80	81
4 1/2 conv subord debs 1987—	Feb-Aug	93 93	4	2 3/4 debentures 1974—	Jan-Jul	80	81
Pillsbury Mills Inc. 3 3/4 s f debs 1972—	June-Dec	109 110 3/4	340	Standard Oil Co (Ohio) 4 1/4 1982—	Jan-Jul	97	5
Pittsburgh Bessemer & Lake Erie 2 1/2 1996 June-Dec		89 91		Stauffer Chemical 3 3/4 debs 1973—	Mar-Sept	97	5
Pittsburgh Cincinnati Chic & St Louis Ry—		72 1/2		Sunray Oil Corp 2 3/4 debentures 1966—	Jan-Jul	97	5
Consolidated guaranteed 4s ser H 1960—	Feb-Aug	97 1/2		Superior Oil Co 8 3/4 debs 1981—	Jan-Jul	90	92 1/2
Consolidated guaranteed 4 1/2 ser I 1963 Feb-Aug		97 1/2		Surface Transit Inc 1st mtg 6s 1971—	May-Nov	84	35
Consolidated guaranteed 4 1/2 ser J 1964 May-Nov		97 1/2		Swift & Co. 2 3/4 debentures 1972—	Jan-Jul	81 3/4	3
Pittsburgh Chic Chicago & St Louis RR—		97 1/2 97 1/2	2	2 3/4 debentures 1973—	May-Nov	89	
General mortgage 5s series A 1970—	June-Dec	91 92	6	Terminal RR Assn of St Louis—			
General mortgage 5s series B 1975—	April-Oct	89 1/2	17	Refund and impt M 4s series C 2019—	Jan-Jul	82 1/2	82
General mortgage 3 3/4 series E 1975—	April-Oct	69 1/2 69 1/2	4	Refund and impt 2 3/4 series D 1985—	April-Oct	83	15
Pittsb Coke & Chem 1st mtg 3 3/4 1964—	May-Nov	93 1/2		Texas Company (The) 3 3/4 debs 1983—	May-Nov	94	49
Pittsburgh Consolidation Coal 3 3/4 1965—	Jan-Jul	92 93 1/2		Texas Corp 3s debentures 1965—	May-Nov	94	94
Pittsburgh Platé Glass 3s debs 1967—	April-Oct	92 1/2	8	Texas & New Orleans RR—			
Pittsburgh Youngstown & Ashtabula Ry—				First and refund M 3 3/4 series E 1970—	April-Oct	82 1/2	82
1st gen 5s series B 1962—	Feb-Aug	100		First and refund M 3 3/4 series C 1980—	April-Oct	74 74	5
Plantation Pipe Line 2 3/4 1970—	Mar-Sept	85		Texas & Pacific first gold 5s 2000—	June-Dec	100 1/2 100 1/2	2
3 3/4 s f debentures 1986—	April-Oct	90 1/2		General and refund M 3 3/4 ser E 1985—	Jan-Jul	81 81	25
Potomac Electric Power Co 3s 1983—	Jan-Jul	105 3/4	127	Texas Pacific-Missouri Pacific—			
3 3/4 conv debs 1973—	May-Nov	105 3/4 106 1/2	13	Term RR of New Orleans 3 3/4 1974—	June-Dec	87 1/2	87 1/2
Procter & Gamble 3 3/4 debs 1981—	Mar-Sept	93 1/2 93 1/2	15	Thompson Products 4 1/2 debs 1982—	Feb-Aug	118 1/2 120	44
Public Service Electric & Gas Co—				Tidewater Oil Co 3 3/4 1986—	April-Oct	87 1/2 88	81
3s debentures 1963—	May-Nov	93 1/2 93 1/2	4	Tol & Ohio Cent ref and impt 3 3/4 1960—	June-Dec	97 1/2 97 1/2	5
First and refunding mortgage 3 3/4 1968 Jan-Jul		91 91	4	Tri-Continental Corp 2 3/4 debs 1961—	Mar-Sept	96 1/2	95 1/2
First and refunding mortgage 5s 2037 Jan-Jul		107 110	7	Union Electric Co of Missouri 3 3/4 1971—	May-Nov	89 89 1/2	10
First and refunding mortgage 8s 2037 June-Dec		163 1/2 163 1/2	4	First mortgage and coll trust 2 3/4 1976 April-Oct		87 1/2 77	76 1/2
First and refunding mortgage 3s 1972 May-Nov		84 1/2 84 1/2	7	3s debentures 1968—	May-Nov	89 1/2	89
First and refunding mortgage 3s 1979 June-Dec		77 1/2 77 1/2	8	1st mtg & coll tr 2 3/4 1980—	June-Dec	89 1/2	74 74
3 3/4 debentures 1972—	June-Dec	90 1/2	8	1st mtg 3 3/4 1982—	May-Nov	77 1/2 79	78 1/2 84
1st and refunding mortgage 3 3/4 1983 April-Oct		88 88	8	Union Oil of California 2 3/4 debs 1970—	June-Dec	84 1/2 88	84 1/2 86
3 3/4 debentures 1975—	April-Oct	99 1/2 99 1/2	9	Union Pacific RR 2 3/4 debentures 1976—	Feb-Aug	79	79 1/2 83 1/2
4 1/2 debentures 1977—	Mar-Sept	99 1/2 99 1/2	9	Refunding mortgage 2 3/4 series C 1991 Mar-Sept		86 1/2 88	66 1/2 73
Quaker Oats 2 3/4 debentures 1964—	Jan-Jul	93		United Bank Car 4 1/4 s f debs 1973—	April-Oct	99	98 1/2 100
Radio Corp of America 3 3/4 conv 1980—	June-Dec	128 1/2	1035	United Biscuit Co of America 2 3/4 1966—	April-Oct	88	89
Reading Co first & ref 3 3/4 series D 1995 May-Nov		71 1/2 72 1/2	16	3 3/4 debentures 1977—	Mar-Sept	82	88 90 1/2
Reynolds (R J) Tobacco 3s debs 1973—	April-Oct	84 1/2	8	United Gas Corp 2 3/4 1970—	Jan-Jul	91 1/2	1
Rheem Mfg Co 3 3/4 debs 1975—	Feb-Aug	85	85	1st mtg & coll tr 3 3/4 1971—	Jan-Jul	91 1/2 91 1/2	1
Rhine-Westphalia Elec Power Corp—				1st mtg & coll trust 3 3/4 1972—	Feb-Aug	89 1/2 89 1/2	17
3d Direct mtg 7s 1950—	May-Nov		226	4 1/2 s f debs 1972—	May-Nov	94 94	1
3d Direct mtg 6s 1952—	May-Nov		194	3 3/4 sinking fund debentures 1973—	April-Oct	97 97	17
4d Consol mtg 6s 1953—	Feb-Aug		193 1/2	4 1/2 s f debentures 1978—	Jan-Jul	96 1/2	96 1/2 100
Debt adjustment bonds—				4 1/2 s f debentures 1978—	Jan-Jul	96 1/2 97	19
5 1/4 series A 1976—	Jan-Jul	96	96	U. S. Rubber 2 3/4 debentures 1978—	May-Nov	84 1/2	84 1/2 84 1/2
4 1/2 series B 1978—	Jan-Jul	92 1/2 92 1/2	10	2 3/4 debentures 1967—	April-Oct	84 1/2	92 98 1/2
4 1/2 series C 1978—	Jan-Jul	92 1/2 93 1/2	11	United States Steel 4s debs 1983—	Jan-Jul	93 1/2	93 1/2
Michigan Oil Corp—				United Steel Works Corp—			
4 1/2 conv subord debs 1983—	April-Oct	119	195	3 3/4 debts series A 1947—	Jan-Jul		206 206
Worcester Gas & Electric Corp—				3 3/4 debts series A 1947—	Jan-Jul		207 207
General mortgage 3 3/4 series J 1969—	Mar-Sept	85 86 1/2	90	3 3/4 sinking fund mtg series A 1951 June-Dec			
Kohr Aircraft 5 1/2 conv debs 1977—	Jan-Jul	119 1/2	55	3 3/4 sinking fund series A 1951—	June-Dec		
Royal McBee 6 1/2 conv debs 1977—	June-Dec	114	52	3 3/4 sinking fund mtg ser C 1951—	June-Dec		
Sagunay Power 3s series A 1971—	Mar-Sept	86	86 1/2	3 3/4 sinking fund series C 1951—	June-Dec		
St Lawrence & Adirondack 1st gold 5s 1996 Jan-Jul		71 71	3	Participating ctfs 4 1/4 1968—	Jan-Jul	92	92
Second gold 6s 1996—	April-Oct	71 74 1/2	75	Vanadium Corp of America—			
St Louis-San Francisco Ry Co—				3 3/4 conv subord debentures 1969—	June-Dec	105 118	120 125
1st mortgage 4s series A 1997—	Jan-Jul	71 70 1/2	44	4 1/2 conv subord debs 1976—	Mar-Sept	100 100 1/2	43
2nd mortgage 4 1/2 ser A Jan 2022—	May	78 78 1/2	53	Virginia Electric & Power Co—			
1st mtg 4s series B 1980—	Mar-Sept	78 78 1/2	81	First and refund mtg 2 3/4 ser E 1975—	Mar-Sept	77 1/2 77 1/2	1
2d Income debs ser A Jan 2006—	Mar-Nov	71 69 1/2	73	3s series F 1978—	Mar-Sept	78	78
St Louis-Southwestern Ry—				First and ref mtg 2 3/4 ser H 1980—	Mar-Sept	79 1/2	79
First 4s bond certificates 1989—	May-Nov	86 1/2 92	87	1st mortgage & refund 3 3/4 ser I 1981—	June-Dec	80 1/2 80 1/2	3
Second 4s inc bond certificates Nov 1989 Jan-Jul		78 1/2	1	1st & ref M 3 3/4 ser J 1982—	April-Oct	89 89	79 1/2 84 1/2
St Paul Union Depot 3 3/4 B 1971—	April-Oct	82 1/2	83 1/2	Virginia & Southwest first gtd 5s 2003—	Jan-Jul	89	97 97
Stoelvo V & New England 1st gtd 4s 1989—	May-Nov	95 1/2 100	94	Gen mtg 4 1/4 1983—	Mar-Sept	72 1/2 72 1/2	15
Scott Paper 3s conv debentures 1971—	Mar-Sept	105 107 1/2	408	Virginia Ry 3s series B 1985—	May-Nov	91 1/2	91 1/2
Seaboard Manufacturing 4 1/4 debs 1982—	Jan-Jul	98 1/2 101	99 1/2	First lien and ref mtg 3 3/4 ser C 1973 April-Oct		90 99 1/2	92 99 1/2
Seaboard Air-Line RR Co—				1st lien & ref 4s ser F 1983—	May-Nov	112 113	13
1st mtg 3s series B 1980—	May-Nov	79 79	4	6s subord income debs 2008—	Feb-Aug		
3 3/4 s f debentures 1977—	Mar-Sept	80	79	Wabash RR Co—			
Seagram (Jos B) & Sons 2 1/2 1966—	June-Dec	88 1/2	88 1/2	Gen mtg 4s income series A Jan 1981—	April	70 1/2 72	68 75
3s debentures 1974—	June-Dec	82		4 1/2 conv subord debs 1976—	April	69 1/2 69 1/2	1
Sears, Roebuck Acceptance Corp—				First mortgage 3 3/4 series B 1971—	Feb-Nov	81 1/2 90	80 1/2 81 1/2
4 1/2 debentures 1972—	Feb-Aug	100	34	Warren RR first ref gtd gold 3 3/4 2000—	Feb-Aug	53 1/2	51 1/2 55
4 1/2 subord debs 1977—	May-Nov	98 1/2 99	12	Washington Terminal 2 3/4 series A 1970—	Feb-Aug	92 1/2	11
5s debentures 1982—	Jan-Jul	102 1/2	13	Westchester Lighting gen mtg 3 3/4 1967 Jan-Jul		91 1/2 92 1/2	11
Sears Roebuck & Co 4 1/4 s f debs 1983—	Feb-Aug	101 1/2	159	West Penn Electric 3 3/4 1974—	May-Nov	93 1/2 94 1/2	93 98 1/2
Service Pipe Line 3.20s s f debs 1982—	April-Oct	90	86	West Penn Power 3 3/4 series I 1966—	Jan-Jul	59 1/2	10
Shamrock Oil & Gas Corp—				West Shore first 4s guaranteed 2361—	Jan-Jul	59	25
5 1/4 conv subord debentures 1982—	April-Oct	114 1/2	76	4s registered 2361—	Jan-Jul	92	14
Shell Union Oil 2 3/4 debentures 1971—	April-Oct	84 1/2 84 1/2	26	Western Maryland Ry 1st 4s ser A 1969—	April-Oct	85	85
Sinclair Oil Corp 4 1/2 conv debs 1986—	June-Dec	109	434	1st mortgage 3 3/4 series C 1979—	April-Oct	101 1/2 101 1/2	101 1/2 106 1/2
Skelly Oil 2 1/4 debentures 1965—	Jan-Jul			5 1/2 debentures 1982—	Jan-Jul	78 1/2	78 78
Smith-Corona Marchant—				Western Pacific RR Co 3 3/4 ser A 1981—	Jan-Jul	96 1/2	95 1/2 96 1/2
5 1/4 conv subord debs 1979—	Jan-Jul	102 1/2	142	5s income debentures 1984—	May	82 1/2 88 1/2	82 1/2 90
Socony-Vacuum Oil 2 1/2 1976—	June-Dec	77 77 1/2	18	Wheeling & Lake Erie RR 2 3/4 A 1992—	Mar-Sept	70	88 92 1/2
Southern Bell Telephone & Telegraph Co—				Wheeling Steel 3 3/4 series C 1970—	Mar-Sept	88	1
3s debentures 1979—	Jan-Jul	79	28	First mortgage 3 3/4 series D 1967—	Jan-Jul	88 1/2	88 1/2 92 1/2
2 3/4 debentures 1985—	Feb-Aug	71 1/2	1	3 3/4 conv debs 1975—	May-Nov	112 1/2	245
2 3/4 debentures 1987—	Jan-Jul	75 1/2	76	Whirlpool Corp 3 3/4 s f debs 1980—	Feb-Aug	81 1/2 81 1/2	2
Southern California Edison Co—				Wilson & Co 4 1/4 debs 1978—	Jan-Jul	99 1/2	99 100
3 3/4 convertible debentures 1970—	Jan-Jul	128 1/2 133	11	Winston-Salem S B first 4s 1960—	Jan-Jul	99 1/2	99 100
Southern Indiana Ry 2 3/4 1994—	Jan-Jul	64 66	64	Wisconsin Central RR Co—			
Southern Natural Gas Co 4 1/2 conv 1973 June-Dec		120 129	127	1st mtg 4s series A 2004—	Jan-Jul	65 65	64 1/2 70
Southern Pacific Co—				Gen mtg 4 1/2 inc series A Jan 1 2029—	May	76 1/2	75 1/2 79
First 4 1/2 (Oregon Lines) A 1977—	Mar-Sept	91 1/2	97	Wisconsin Electric Power 2 3/4 1976—	Jan-Jul	86	87 1/2
Gold 4 1/2 1969—	May-Nov	85 85	69	Wisconsin Public Service 3 3/4 1971—	Jan-Jul	86	87 1/2
Gold 4 1/2 1981—	May-Nov	87 88 1/2	26	Yonkers Electric Light & Power 2 3/4 1976—	Jan-Jul		
San Fran Term 1st mtg 3 3/4 ser A '75—	June-Dec	83 1/2	84				
Southern Pacific RR Co—							
First mortgage 2 3/4 series E 1986—	Jan-Jul	65 65	14				
First mortgage 2 3/4 series F 1996—	Jan-Jul	60 60	1				
First mortgage 2 3/4 series G 1961—	Jan-Jul	96 96	4				
First mtg 5 1/4 series H 1983—	April-Oct	103 1/2 105 1/2	101 1/2				
Southern Ry first consold gold 5s 1994—	Jan-Jul	101 1/2	100				
1st mtg coll tr 4 1/2 1988—	Feb-Aug	98	98				
Memphis div first gold 5s 1996—	Jan-Jul	95 98	96				
Southwestern Bel Tel 2 3/4 debs 1985—	April-Oct	71 71	1				
3 3/4 debentures 1983—	May-Nov	80	81				
Spokane Internl first gold 4 1/2 2013—	April	93 1/2 93 1/2	3				
Standard Oil of California 4 1/2 1983—	Jan-Jul	87 1/2	32				

a Deferred delivery sale not included in the year's range. b Ex-interest. c Odd-lot sale not included in the year's range. d Under-the-rule sale not included in the year's range. e Cash sale not included in the year's range. f Ex-coupon. g Negotiability impaired by maturity. h Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies. i Friday's bid and ask prices; no sales being transacted during current week. j Bonds 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, June 15 and ending Friday, June 19. 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 JUNE 19

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 19

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1.

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

STOCKS		Friday Last		Week's Range		Sales for Week		RANGE FOR WEEK ENDED JUNE 19		STOCKS		Friday Last		Week's Range		Sales for Week		Range Since Jan. 1		
American Stock Exchange		Sale Price	Par	Low	High	Shares	Low	High	American Stock Exchange		Sale Price	Par	Low	High	Shares	Low	High	Low	High	
F																				
Factor (Max) & Co class A	18 1/4	18 1/4	19 1/2	18 1/4	19 1/2	4,100	12 1/2	Jan	22 1/2	Apr	18 1/4	18 1/4	19 1/2	18 1/4	19 1/2	4,100	12 1/2	Jan	22 1/2	Apr
Factor (Max) & Co class B	132	128 3/4	137 1/2	132	137 1/2	6,300	50 1/4	Jan	138 1/2	May	132	128 3/4	137 1/2	132	137 1/2	6,300	50 1/4	Jan	138 1/2	May
Fajardo Eastern Sugar Associates																				
Common shs of beneficial int			15 1/2	16	2,000	15 1/2	Apr	18 1/2	Jan											
\$2 preferred	30	29	29	29	150	27 1/2	Jan	30	May											
Faraday Uranium Mines Ltd	1	1 1/2	1 1/2	1 1/2	1,700	3 1/2	May	1 1/2	Jan											
Fargo Oils Ltd	1	5 1/2	5 1/2	5 1/2	31,800	5 1/2	Jan	8 1/2	Feb											
Felton Petroleum Corp	1	6 1/4	6 1/4	6 1/4	23,800	6 1/4	Jan	7 1/2	Jan											
Finways Inc	250	6 1/4	6 1/4	7 1/4	1,000	6 1/4	May	9 1/2	Feb											
Financial General Corp	100	10 1/2	10 1/2	10 1/2	2,600	9 1/2	Jan	12 1/2	Apr											
Firth Sterling Inc	250	11	10 1/2	11 1/4	21,600	8 1/2	Jan	12 1/2	Mar											
Fishman (M H) Co Inc	1	12	11 1/2	12	400	11 1/2	Jan	13 1/2	Feb											
Flying Tiger Line Inc	1	16 1/2	16 1/2	18	15,200	11 1/2	Jan	20	Apr											
Ford Motor of Canada																				
Class A non-voting		182 1/2	179 1/2	182 1/2	1,200	111 1/2	Jan	184 1/2	Jun											
Class B voting		190	190	190	70	114 1/2	Jan	190	Jun											
Ford Motor Co Ltd																				
American dep rcts ord reg	1	9 1/4	9 1/4	9 1/2	22,700	6 1/2	Jan	9 1/2	May											
Fox Head Brewing Co	125	1 1/2	1 1/2	1 1/2	2,000	1 1/2	Jan	3	Mar											
Fresnillo (The) Company	1	4 1/2	4 1/2	4 3/4	3,500	4 1/4	Jan	5 1/4	Jan											
Fuller (Geo A) Co	5	37	37	37	200	34 1/2	Jan	48	Jan											
G																				
Gastineau Power Co common																				
5% preferred	100																			
Gellman-Mig Co	1	3 1/2	3 1/2	3 1/4	1,300	3	Feb	4 1/4	Feb											
General Alloys Co	1	4 1/2	4 1/2	4 1/2	1,300	1 3/4	Jan	8 1/4	Mar											
General Builders Corp common	1	5 1/2	5 1/2	5 1/2	3,900	4 3/4	Jan	7 1/2	Mar											
5% convertible preferred	25	22 1/2	23	23	50	20 1/2	Jan	23 1/2	Jan											
General Development Corp	1	21 1/4	17 1/2	21 1/2	87,100	17 1/2	May	23 1/2	Apr											
General Electric Co Ltd																				
American dep rcts ord reg	1	4 1/2	4 1/2	4 1/2	200	4 1/4	Mar	5 1/4	Jan											
General Fireproofing	5	29 1/4	28 3/4	30 1/4	6,100	28 1/2	Jan	37	Feb											
General Indus Enterprises	1	18	18	18	200	17 1/2	Jan	19 1/4	Apr											
General Plywood Corp	500	24	23 3/4	25 1/2	27,600	18 1/2	Jan	27 1/4	Mar											
General Stores Corporation	1	4 1/2	4 1/2	4 1/2	2,100	4	May	6 1/2	Jan											
General Transistor Corp	250	71	69 3/4	72	6,800	49	Jan	88 1/4	Apr											
Genung's Incorporated	1	11 1/4	11 1/4	12	1,600	10 1/2	Jan	13 1/2	Mar											
Georgia Power & Light																				
5% preferred	1	92 1/2	93 1/2	93 1/2	125	97 1/2	Apr	102	Jan											
5% preferred	1	97 1/2	97 1/2	97 1/2	125	97 1/2	Apr	102	Jan											
Giant Yellowknife Gold Mines	1	8 1/2	8 1/2	8 1/2	5,600	8 1/4	Apr	9 1/4	May											
Gibson (A C) Co	1	11 1/2	11 1/2	11 1/2	100	11 1/2	Jan	13 1/2	Apr											
Gilchrist Co	1	12 1/2	12 1/2	12 1/2	100	11 1/2	Jan	15	Jan											
Glenmore Distilleries class B	1	14 1/2	15	14 1/2	400	14 1/2	Jan	19 1/2	Jan											
Globe Union Co Inc	5	26	26	27 1/2	2,300	20 1/4	Jan	27 1/4	Jun											
Globe (Adolf) Inc	1	3 1/4	3 1/4	3 1/4	2,600	1 1/2	Jan	4	Mar											
Gold Seal Products Corp cl A	100	1 1/2	1 1/2	1 1/2	1,800	5 1/2	Mar	11 1/4	Mar											
Goldfield Consolidated Mines	1	1 1/2	1 1/2	1 1/2	27,300	1	May	1 1/2	Jan											
Goodman Manufacturing Co	16 1/2	21 1/2	20 1/2	21 1/2	1,400	18 1/2	Apr	24	Jan											
Gorham Manufacturing	4	31	29 1/2	31 1/2	1,900	29 1/2	Jun	35 1/2	May											
Grand Rapids Varnish	1	9 1/2	9 1/2	9 1/2	900	10	Jun	10	Jun											
Gray Manufacturing Co	5	12 1/4	11 1/4	12 1/4	1,300	10 1/2	Jan	16 1/2	Mar											
Great Amer Industries Inc	100	3 1/4	3 1/4	3 1/4	3,600	2 1/2	Jan	3 1/2	May											
Great Lakes Oil & Chemical Co	1	1 1/2	1 1/2	1 1/2	10,500	1 1/2	Jan	2 1/2	Feb											
Great Western Financial Co	1	42 1/2	42 1/2	43 1/2	8,700	35 1/2	Apr	56 1/2	Apr											
Great Western Producers common	600	6 1/2	6 1/2	6 1/2	200	5	Jan	8 1/2	Feb											
6% preferred series A	30	7 1/2	7 1/2	7 1/2	2,300	7	Jan	7 1/2	Jan											
Green Exchange	500	7 1/2	7 1/2	7 1/2	2,300	7	Jan	7 1/2	Jan											
Griffith Household Leases	90	2 1/2	2 1/2	2 1/2	6,300	2 1/2	Jan	2 1/2	Jan											
Griesedek Company	1	12	12	12	200	11 1/2	Jan	13 1/2	Apr											
Grocery Stores Products	5	21	21	21 1/2	300	18 1/2	Jan	21 1/2	May											
Gulf & Western Corp	1	10 1/2	10 1/2	10 1/2	1,700	8 1/2	Jan	13 1/4	Apr											
H																				
H & B American Machine Co	100	3 1/2	3 1/2	3 1/2	42,800	3	Mar	4 1/2	Feb											
Hall Lamp Co	2	16 1/2	15 1/2	16 1/2	900	13 1/2	Jan	20 1/4	Jan											
Harpur Plywood Corp	1	20 3/4	19 1/2	20 3/4	1,800	18 1/2	Jan	23	Feb											
Harnon-Kardon Inc	250	6 1/2	6 1/2	7 1/2	6,100	6 1/2	Jan	9 1/2	May											
Harnischfeger Corp	10	32	32	32 1/2	900	29 1/4	Jan	34	May											
Hartford Stores Inc	1	9 1/4	9 1/4	9 1/4	1,000	8 1/2	Jan	11 1/2	Mar											
Hartford Electric Light	25	65	65	66	500	65	Jan	74 1/2	Mar											
Harvard Instruments Inc	1	5	4 1/2	5 1/4	5,000	3 1/2	Jan	6 1/2	Mar											
Hastings-Mig Co	2	8 1/4	8 1/4	8 1/2	2,000	4 1/2	Jan	9 1/4	May											
Hathaway Industries Inc	1	6 1/2	6 1/2	7 1/2	1,200	5	Jan	10 1/2	Apr											
Havana Lithographing Co	100	7 1/2	7 1/2	7 1/2	300	1 1/2	May	2 1/2	Feb											
Hazel Bishop Inc	100	5	4 1/2	5	3,500	3 1/2	Jan	8	Jan											
Hazeltine Corp	1	63 1/2	60 1/2	64	1,900	54 1/2	Feb	75	Apr											
New common w/1	250	30 1/2	30 1/2	30																

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 19

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and similar columns for the right side. Includes sections for O, P, Q, R, and T.

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 19

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
U							
Unexcelled Chemical Corp.	5	14	13 3/4	14 3/4	8,100	7 3/4	16 1/2
Union Gas Co of Canada	18 1/2	18 1/2	17 3/4	18 1/2	1,000	16 1/2	18 1/2
Union Investment Co.	4	11 1/2	11 1/2	11 1/2	100	10	12
Union Stock Yards of Omaha	20	7 3/4	7 3/4	8 1/2	2,000	23 1/2	27
United Aircraft Products	500	4 1/2	4 1/2	4 3/4	17,500	4 1/2	7 1/2
United Asbestos Corp.	1	1 1/2	1 1/2	1 3/4	3,800	1 1/2	2 1/2
United Canso Oil & Gas Ltd vtc.	1	1 1/2	1 1/2	1 3/4	13,800	3/4	3/4
United Cuban Oil Inc.	100	1 1/2	1 1/2	1 3/4	13,800	3/4	3/4
United Elastic Corp.	1	1 1/2	1 1/2	1 3/4	13,800	3/4	3/4
United Milk Products	5	7 1/2	7 1/2	7 1/2	100	4 3/4	11 3/4
United Molasses Co Ltd.	100	181	181	184	50	180	190
Amer dep rets ord registered	100	20 1/2	20 1/2	22 1/2	1,900	16 1/2	27 1/2
United N J RR & Canal	100	5 3/4	5 3/4	5 3/4	1,800	4 3/4	7 3/4
United Pacific Aluminum	1	10 1/2	10	10 1/2	800	9 3/4	13 3/4
U S Air Conditioning Corp.	500	66	62 1/2	66	39,900	41 1/2	66
U S Ceramic Tile Co.	1	5 1/2	5 1/2	6	1,200	3 3/4	5 1/2
U S Ferri class B.	1	66	62 1/2	66	3,900	2 1/2	5 1/2
U S Rubber Reclaiming Co.	1	5 1/2	5 1/2	6	1,200	3 3/4	5 1/2
United Stores Corp.	500	4 1/2	4 1/2	5	300	2 1/2	4 1/2
Universal American Corp.	250	5 1/2	5 1/2	6 3/4	9,900	1 1/2	5 1/2
Universal Consolidated Oil	10	44 1/2	44 1/2	45	700	44	53
Universal Controls Inc.	1	64 1/2	60 1/2	64 1/2	6,800	37 1/2	64 1/2
New Common	250	17 1/2	16 1/2	17 1/2	29,700	15 1/2	17 1/2
Universal Insurance	15	34	34	30	30	30	35
Universal Marine Corp (Fla)	14	19 3/4	19 1/2	20 1/4	11,600	13 3/4	22 1/2
Universal Washing Co.	5	64	62 1/4	65	1,900	51	76 1/2
New common w i	5	33	31 3/4	33 1/4	3,200	31 3/4	33 1/4
Utah-Idaho Sugar	5	7 3/4	7 3/4	7 5/8	2,200	6 1/2	8

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
V							
Valspar Corp.	5	10 1/4	10 1/4	10 3/4	1,800	6	13 1/4
Vanadium-Alloys Steel Co.	1	41 1/2	41 1/2	42 3/4	1,600	35 1/2	44 1/2
Van Norman Industries warrants	1	6	5 1/2	6 1/4	1,700	4 3/4	6 1/4
Victoreen (The) Instrument Co.	1	13 1/4	13	14 1/4	10,100	6 1/2	19 1/2
Vinco Corporation	1	4 1/4	4	4 3/4	3,300	3 3/4	5 1/2
Virginia Iron Coal & Coke Co.	2	8	7 3/4	8 3/4	53,100	3 3/4	8 3/4
Vita Food Products	250	14 1/2	14 1/2	14 1/2	400	14 1/2	19 1/2
Vogt Manufacturing	1	9 1/4	9 1/4	9 1/4	400	9 1/4	13 1/2

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
W							
Waco Aircraft Co.	100	3 3/4	3 3/4	3 3/4	600	2 1/2	4 1/2
Wagner Baking voting trust cts.	100	2 3/4	2 3/4	2 3/4	3,700	2 1/2	3 1/2
Walt & Bond Inc common	1	2 3/4	2 3/4	2 3/4	100	2 1/2	3 1/2
Walt & Bond Inc preferred	30	48 1/2	46	48 1/2	5,600	36 1/2	48 1/2
Wallace & Tiernan Inc	1	2 1/2	2 1/2	2 1/2	15,100	1 1/2	2 1/2
Walsham Precision Instrument Co.	1	1 1/2	1 1/2	1 1/2	30,600	1 1/2	2 1/2
Webb & Knapp Inc common	100	110 3/4	109 1/4	111	90	109	117
Webb & Knapp Inc preferred	5	3 1/2	3 1/2	4	600	3 1/2	4 1/2
Webster Investors Inc (Del)	1	3 1/2	3 1/2	3 1/2	1,000	2	3 1/2
Weiman & Company Inc.	1	1 1/2	1 1/2	1 1/2	5,200	1 1/2	2 1/2
Wentworth Manufacturing	1.25	85	85	85	85	85	91 1/2
West Canadian Oil & Gas Ltd	1 1/4	2 1/2	2 1/2	2 1/2	1,800	2 1/2	3 1/2
West Texas Utilities 4.40% pfd.	100	2 1/2	2 1/2	2 1/2	1,800	2 1/2	3 1/2
Western Development Co.	3	4 1/2	4 1/2	4 1/2	8,600	4 1/2	5 1/2
Western Leaseholds Ltd.	1	3 1/2	3 1/2	3 1/2	100	2 1/2	3 1/2
Western Stockholders Invest Ltd.	1s	34 1/2	31	32 1/4	1,100	30 1/2	37
Amer dep rets ord shares	100	29	28 1/2	28	450	27 1/2	31 1/2
Westmoreland Coal	20	7 1/2	7 1/2	7 1/2	7,600	7 1/2	8 1/2
Westmoreland Inc.	10	17 1/2	17 1/2	18 1/4	1,400	17 1/2	21 1/2
Weyenberg Shoe Manufacturing	100	2 3/4	2 3/4	3	2,800	2 1/2	3 1/2
White Eagle International Oil Co.	1	19 1/4	18	19 1/4	800	14 1/2	22
White Stag Mfg Co.	1	15 1/2	15 1/2	17	3,600	15 1/2	20 1/2
Wichita River Oil Corp.	1	12 1/2	12 1/2	12 3/4	9,900	12	16 3/4
Wicks (The) Corp.	5	5 1/2	5 1/2	6	600	5 1/2	6 1/2
Williams Brothers Co.	1	42 1/4	41	43 1/2	7,500	39 1/2	45 1/2
Williams-McWilliams Industries	10	20 1/4	20	20 1/4	300	19 1/2	21
Williams (R C) & Co.	1	95 1/2	95 1/2	95 1/2	80	92 1/2	100
Wilson Brothers common	25	15	14 1/2	15	900	13 1/2	15 1/2
Wilson Brothers preferred	100	20 1/4	20 1/4	20 1/4	500	22 1/2	26 1/2
Wisconsin Pwr & Light 4 1/2% pfd.	100	51	50 1/2	52 1/2	1,100	50 3/4	58 1/2
Wood (John) Industries Ltd.	1	15	14 1/2	15	900	13 1/2	15 1/2
Wood Newspaper Machine	1	23 1/2	23 1/2	23 1/2	500	22 1/2	26 1/2
Woodall Industries Inc.	2	8 1/2	8 1/2	8 1/2	1,100	8 1/2	9 1/2
Woodley Petroleum Co.	8	6 1/2	6 1/2	6 1/2	4,900	6 1/2	7 1/2
Woolworth (F W) Ltd.	100	1 1/2	1 1/2	1 1/2	11,200	1 1/2	1 1/2
American dep rets ord regular	5s	19	18 3/4	19 1/2	800	17 1/2	20 1/2
Wright Hargreaves Ltd.	400	6 1/2	6 1/2	6 1/2	4,900	6 1/2	7 1/2
Zale Jewelry Co.	1	1 1/2	1 1/2	1 1/2	11,200	1 1/2	1 1/2
Zapata Petroleum Corp.	100	6 1/2	6 1/2	6 1/2	4,900	6 1/2	7 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Amer Steel & Pump 4s Inc deb 1994	June-Dec	87	87	87	6	84 1/2	92
Appalachian Elec Power 3 1/2s 1970	June-Dec	87	87	87	6	84 1/2	92
Bethlehem Steel 6s Aug 1 1988	Quar-Feb	123	123	123	1	120 1/4	125 1/4
Boston Edison 2 3/4s series A 1970	June-Dec	82	82	83 1/4	14	82 1/2	87 1/4
Chicago Transit Authority 3 3/4s 1978	Jan-July	82	82	83 1/4	4	80	86
Delaware Lack & Western RR							
Lackawanna of N J Division							
1st mortgage 4s series A 1993	May-Nov	49 1/2	49 1/2	49 1/2	7	47	56 1/2
1st mortgage 4s series B 1993	May	36 1/2	36 1/2	36 1/2	1	33 1/2	39 1/2
Finland Residential Mortgage Bank 5s 1961	Mar-Sept	98 1/2	98 1/2	98 1/2	1	97 3/4	98 1/2
Flying Tiger Line 5 1/2s conv deb 1967	Jan-July	190	190	200	15	133 1/2	230
General Builders Corp							
6s subord debentures 1963	Apr-Oct	85	85	85	1	80	87
Guantanamo & Western RR 4s 1970	Jan-July	20	20	20	1	20	47
Illian Power Realization Trust 6 1/2% liq tr cts							
Midland Valley RR 4s 1963	Apr-Oct	84	84	85	29	81	85
National Research Corp							
5s convertible subord debentures 1976	Jan-July	121	128	128	42	88	168
National Theatres 5 1/2s debentures 1974	Mar-Sept	80	79	81	39	78	85
New England Power 3 1/2s 1961	May-Nov	95 1/2	95 1/2	95 1/2	1	94 1/2	98
Nippon Electric Power Co Ltd							
4 1/2s due 1953 extended to 1963	Jan-July	101 1/4	101 1/4	101 1/4	1	101 1/4	103
Ohio Power 1st mortgage 3 1/4s 1968	Apr-Oct	92	92 1/2	92 1/2	31	92	97 1/4
1st mortgage 3s 1971	Apr-Oct	81	81	81	1	85	89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	85	85	87	1	83	95
3 1/4s 1970	Jan-July	85	85	87	1	83	95
Public Service Electric & Gas Co 6s 1998	Jan-July	120	123	123	1	115 1/2	123
Rapid American Co 7s deb 1967	May-Nov	95 1/2	95 1/2	95 1/2	1	94 1/2	106
5 1/2s conv subord deb 1964	Apr-Oct	115	115	117 1/2	21	115	118
Safe Harbor Water Power Corp 3s 1981	May-Nov	87	87	87	1	85	87
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	90 3/4	90 3/4	91 1/2	43	80	96 1/2
Southern California Edison 3s 1965	Mar-Sept	84 1/2	84 1/2	88	1	82	86 1/4
3 1/2s series A 1973	Feb-Aug	82 1/2	82 1/2	85 1/2	1	75 1/2	82
2 3/4s series B 1973	Feb-Aug	75 1/2	75 1/2	75 1/2	1	75 1/2	84
3 1/2s series C 1976	Feb-Aug	85 1/2	85 1/2	85 1/2	1	85	93
3 1/2s series D 1976	Feb-Aug	85 1/2	85 1/2	85 1/2	1	85	93
3 1/2s series E 1973	Feb-Aug	85 1/2	85 1/2	85 1/2	1	85	93
3 1/2s series F 1979	Feb-Aug	85 1/2	85 1/2	85 1/2	1	85	93
3 1/2s series G 1981	Apr-Oct	82 1/2	82 1/2	82 1/2	5	82 1/2	91
4 1/4s series H 1982	Feb-Aug	88	88	88	1	86	90 1/2
4 1/4s series I 1982	Jan-Aug	100	105 1/2	105 1/2	1	100	105 1/2
4 1/4s series J 1982	Mar-Sept	101 1/4	101 1/4	101 1/4	24	99	107 1/2
4 1/4s series K 1983	Mar-Sept	99	104 3/4	104 3/4	1	99	105 1/2
Southern California Gas 3 1/4s 1970	Apr-Oct	86	86	87	16	85 1/4	91 1/2
Southern Counties Gas (Calif) 3s 1971	Jan-July	84	84	87	1	84	87
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	85	85	85	3	85	92
United Dye & Chemical 6s 1973	Feb-Aug	68 1/2	68 1/2	68 1/2	1	60	71 3/4
Wasatch Corp deb 6s ser A 1963	Jan-July	91 1/2	91 1/2	93 1/2	27	93 1/2	97 1/4
Washington Water Power 3 1/2s 1964	Jan-Dec	70 1/4	70	71 3/4	1	69 1/2	75
Webb & Knapp Inc 5s deb 1974	June-Dec	100	100	101	1	99	100 1/2
West Penn Traction 5s 1960	June-Aug	100	100	101	1	99	100 1/2
Western Newspaper Union 6s 1959	Feb-Aug	97 1/					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 19

Boston Stock Exchange

Table of Boston Stock Exchange stocks including American Agricul & Chem Co, American Motors Corp, American Sugar Refining, etc.

STOCKS

Table of various stocks including Standard Oil (N J), Standard Oil (Ohio), Studebaker-Packard, etc.

We are indebted to the firm of W. E. HUTTON & CO for the transmission of these Cincinnati prices.

Detroit Stock Exchange

Table of Detroit Stock Exchange stocks including A C F Wrigley Stores, Allen Electric, Briggs Manufacturing, etc.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange stocks including Aeronca, American Laundry, Burger Brewing, etc.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange stocks including Abbott Laboratories, Acme Steel Co, Admiral Corp, etc.

For footnotes see page 46.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 19

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Calumet & Hecla Inc.	5	22 1/4	22 3/4	150	18 1/2 Jan	25 1/2 May	21 1/4	20 1/2	500	16 3/4 Jan	21 1/2 Jun
Canadian Export Gas Ltd.	30c	2 1/4	2 3/4	4,300	2 1/4 Apr	3 1/4 Jan	2 1/4	4 1/4	100	3 1/2 Feb	5 1/2 Jan
Canadian Pacific (Un)	25	29	29	3,500	29 Jun	32 1/2 Mar	50	48 1/2	800	39 Jan	53 May
Carrier Corp common	10	42 3/4	43 3/4	200	41 1/2 Jun	48 1/2 Jan	5	44 1/2	2,300	40 1/2 Feb	49 1/2 May
Celanese Corp of America (Un)	5	36 3/4	37	500	27 Jan	39 1/4 May	5	57 1/2	300	55 1/4 Jun	65 1/4 Jan
Centivire Brewing Corp.	50c	4 1/4	4 1/4	400	3 3/4 Jan	6 1/2 Mar	3	4 1/4	256	58 1/2 Jan	123 1/2 May
Central & South West Corp.	5	60 1/4	60 1/4	100	55 1/4 Feb	66 Apr	1	2 1/2	50	2 1/2 Jan	3 1/2 May
Central Illinois Public Service	10	39 1/2	39 1/2	300	39 1/2 Jan	45 1/2 May	5	3 1/4	200	3 1/2 Mar	4 Mar
Champion Oil & Refining common	1	21 1/2	21 1/2	200	21 1/2 Jun	25 1/4 Apr	5	27 1/2	20	24 1/2 Jan	27 1/2 Jan
\$2 convertible preferred	25	56	56 1/2	54	29 1/2 Jun	58 Apr	50c	27 1/4	20	24 1/2 Jan	27 1/2 Jan
Chemtron Corp	1	28	28	200	28 Jun	36 Jan	50c	9 1/2	500	8 1/2 Jan	11 1/2 May
Chesapeake & Ohio Ry (Un)	25	71 1/2	71 1/2	200	66 1/2 Jan	74 1/4 Apr	5	64 1/4	150	63 1/2 Jun	75 1/2 Feb
Chicago Milwaukee St Paul & Pacific	25	28 1/2	29 1/2	1,700	25 1/2 Jan	30 Jan	5	29 1/2	1,300	28 1/2 Jun	34 1/2 Mar
Chicago & Northwestern Ry com.	5	27 1/2	28	300	25 Mar	32 1/2 May	5	60 1/4	100	60 Jan	68 1/2 May
5% series A preferred	100	41 1/2	41 1/2	100	36 1/2 Apr	45 1/2 May	5	27 1/4	500	26 Jan	30 1/2 Jan
Chicago Rock Island & Pacific Ry	12.50	33 1/4	34 1/4	150	30 1/2 Jan	37 1/4 Apr	5	64 1/4	150	63 1/2 Jun	75 1/2 Feb
Chicago South Shore & So Bend	12.50	11 1/4	13 1/4	2,700	8 1/2 Jan	20 1/2 Feb	5	29 1/2	1,300	28 1/2 Jun	34 1/2 Mar
Chicago Tewel Co common	10	172	172	10	147 Jan	185 Apr	5	60 1/4	100	60 Jan	68 1/2 May
\$7 convertible preferred	173	173	173	10	147 1/2 Jan	185 Mar	5	27	500	26 Feb	30 1/2 Jan
Chrysler Corp.	25	68 1/2	69 1/2	900	50 1/2 Feb	72 1/2 May	5	45	600	39 1/2 Jan	52 Mar
Cincinnati Gas & Electric	8.50	53 1/2	54 1/2	500	53 1/2 Jun	57 1/2 Jan	5	37 1/2	6,300	32 1/2 Apr	43 1/2 May
Cities Service Co.	10	53 1/2	54 1/2	500	53 1/2 Jun	57 1/2 Jan	5	45	300	37 Jan	48 1/2 May
Cleveland Cliff's Iron common	10	50 1/2	50 1/2	2,500	50 1/2 Jun	54 1/2 Jan	5	29 1/2	4,900	25 1/2 Jan	32 1/2 May
4 1/2% preferred	100	85 1/2	86	300	85 1/2 Jun	90 Feb	5	48 1/4	2,700	48 Jun	54 1/2 Mar
Cleveland Electric Illuminating	15	45 1/2	45 1/2	400	45 1/2 Jun	55 1/2 Jan	5	29 1/2	1,000	29 1/2 Jun	35 1/2 Jan
Colorado Fuel & Iron Corp.	10	27 1/4	26 1/2	1,800	23 1/2 Mar	28 Jan	5	54 1/2	230	47 1/2 Feb	56 1/2 May
Columbia Gas System (Un)	10	21	20 1/2	3,500	20 1/2 Jun	24 1/2 Mar	5	53	1,300	22 Jan	25 1/2 Apr
Commonwealth Edison common	25	56	55 1/2	5,500	55 1/2 Jun	63 1/4 Mar	5	37 1/2	350	32 Jan	46 Apr
Consolidated Foods	1.33 1/2	24 1/2	24 1/2	110	23 1/4 Jan	28 Mar	5	23 1/2	1,900	16 1/4 Apr	21 1/2 May
Consol Natural Gas	10	48 1/2	48 1/2	600	48 1/2 Jun	56 1/2 Mar	5	58 1/2	300	58 1/2 Jun	65 Feb
Container Corp of America	5	26 1/2	27	700	25 1/2 Apr	29 1/2 Jan	5	40 1/2	875	39 1/2 May	46 1/2 May
Continental Can Co.	10	45 1/2	45 1/2	900	45 1/2 Jun	50 1/2 Jan	5	49 1/2	900	42 Feb	53 1/2 May
Continental Motors Corp.	1	11 1/4	11 1/4	600	10 1/2 Feb	13 1/4 Apr	5	88	400	82 Feb	94 1/2 Jun
Controls Co of America	5	47 1/4	47 1/4	2,300	44 1/2 Jun	57 1/2 Jan	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Crane Co.	25	44 1/2	44 1/2	200	35 1/2 Jan	44 1/2 May	5	19 1/2	1,900	16 1/4 Apr	21 1/2 May
Crucible Steel Co of America	25	29 1/2	29 1/2	700	25 1/2 May	32 1/2 Feb	5	58 1/2	300	58 1/2 Jun	65 Feb
Cudahy Packing Co.	5	11 1/2	10 1/2	600	10 1/2 Jun	17 1/2 Mar	5	40 1/2	900	42 Feb	53 1/2 May
Curtiss-Wright Corp (Un)	1	34 1/2	34 1/2	700	27 1/2 Jan	39 1/2 Apr	5	88	400	82 Feb	94 1/2 Jun
D T M Corp.	2	34	34	100	30 Jan	34 May	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Deere & Company	10	59 1/2	61 1/4	1,300	47 1/2 Jan	62 1/2 May	5	19 1/2	1,900	16 1/4 Apr	21 1/2 May
Detroit Edison Co (Un)	20	43 1/2	43 1/2	900	41 1/4 Jun	47 1/4 Mar	5	58 1/2	300	58 1/2 Jun	65 Feb
Dodge Manufacturing Co.	5	34 1/4	35 1/4	1,250	24 1/2 Jan	35 1/2 Jun	5	40 1/2	875	39 1/2 May	46 1/2 May
Dow Chemical Co.	5	84	85 1/2	600	74 1/4 Jan	90 May	5	49 1/2	900	42 Feb	53 1/2 May
Drewrys Ltd USA Inc.	1	25 1/2	25 1/2	125	23 Jan	28 1/4 Apr	5	88	400	82 Feb	94 1/2 Jun
Du Pont (E I) de Nemours (Un)	5	244 1/4	246	500	203 1/4 Feb	260 1/4 May	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Eastern Air Lines Inc.	1	37 1/4	38 1/4	1,100	34 1/2 Jan	45 1/2 Apr	5	19 1/2	1,900	16 1/4 Apr	21 1/2 May
Eastman Kodak Co (Un)	10	84 1/2	83 1/2	847	75 1/4 Apr	91 Apr	5	40 1/2	875	39 1/2 May	46 1/2 May
Ease Natural Gas	3	31 1/4	32	1,300	31 1/4 Jun	39 Jan	5	49 1/2	900	42 Feb	53 1/2 May
Emerson Radio & Phonograph (Un)	5	19 1/2	19 1/2	600	13 Jan	26 1/2 May	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Eric Railroad Co.	1	11 1/4	11 1/4	300	11 1/4 Jun	13 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Fairbanks Whitney Corp.	1	7 1/2	8 1/2	700	7 Jan	9 1/4 Mar	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Falstaff Brewing Corp.	1	24 1/4	24 1/4	100	18 1/2 Jan	26 May	5	40 1/2	900	42 Feb	53 1/2 May
Firstamerica Corp.	2	26 1/2	34 1/2	800	20 1/2 Jan	25 1/2 Jun	5	40 1/2	900	42 Feb	53 1/2 May
Flour Mills of America Inc.	5	6 1/2	6 1/2	650	5 Jan	8 Apr	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Ford Motor Co.	20	71 1/2	69 1/2	4,900	50 1/2 Feb	73 1/2 Jun	5	40 1/2	900	42 Feb	53 1/2 May
Foremost Dairies Inc.	2	20	20	1,100	19 1/2 Jun	21 1/4 Jan	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
Frenhauf Trailer Co.	1	24 1/4	24 1/4	2,000	18 1/2 Jan	27 1/4 May	5	40 1/2	900	42 Feb	53 1/2 May
F W D Corporation	10	11 1/4	11 1/4	100	10 1/2 May	14 1/2 Feb	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
General American Transportation	5	57 1/4	55	600	51 1/2 Feb	63 Apr	5	40 1/2	900	42 Feb	53 1/2 May
General Bankshares ex distribution	1	2 1/2	2 1/2	700	2 1/2 Feb	3 Apr	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
General Box Corp.	5	14 1/2	15	17	10 1/2 Jan	15 1/2 May	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
General Candy Corp.	2	8	7 1/2	2,300	7 1/2 Feb	9 1/2 Apr	5	40 1/2	900	42 Feb	53 1/2 May
General Contract Finance	5	8	7 1/2	17	10 1/2 Jan	15 1/2 May	5	29 1/2	2,200	29 1/2 Jun	33 1/4 Apr
General Dynamics (Un)	1	55 1/4	55	940	54 Jun	66 1/2 Jan	5	40 1/2	900	42 Feb	53 1/2 May
General Electric Co.	5	80 1/4	79	4,500	74 1/2 Feb	84 1/2 Apr	5	40 1/2	900	42 Feb	53 1/2 May
General Foods Corp.	5	88	87 1/2	400	74 1/2 Feb	97 May	5	40 1/2	900	42 Feb	53 1/2 May
General Motors Corp.	1.66 3/4	50	49 1/2	8,900	45 Mar	52 1/2 May	5	40 1/2	900	42 Feb	53 1/2 May
General Portland Cement	1	40 1/2	41	600	38 1/2 May	43 1/2 May	5	40 1/2	900	42 Feb	53 1/2 May
General Public Utilities	5	50	50 1/2	200	47 1/2 Feb	54 1/4 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Genl Telephone & Electronics Corp.	10	65	64 1/2	1,200	64 1/2 Jun	71 1/4 Apr	5	40 1/2	900	42 Feb	53 1/2 May
General Tire & Rubber	83 1/2 c	66	71 1/2	600	44 1/4 Mar	81 1/2 May	5	40 1/2	900	42 Feb	53 1/2 May
Gillette (The) Co.	1	49 1/2	49 1/4	800	44 1/4 Mar	53 1/2 May	5	40 1/2	900	42 Feb	53 1/2 May
Glen Alden Corp ex distribution	1	17 1/2	18 1/2	400	16 1/2 Jun	18 1/2 Jun	5	40 1/2	900	42 Feb	53 1/2 May
Goldblatt Brothers	8	20 1/4	20 1/2	200	11 1/2 Jan	21 1/2 Jun	5	40 1/2	900	42 Feb	53 1/2 May
Goodyear Tire & Rubber Co.	5	137 1/2	136 1/2	600	119 1/4 Jan	144 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Gossard (W H) Co.	1	23 1/2	23 1/2	50	20 1/4 Jan	25 Jan	5	40 1/2	900	42 Feb	53 1/2 May
Granite City Steel Co.	12.50	68 1/4	64 1/2	450	56 1/2 May	68 1/2 Jun	5	40 1/2	900	42 Feb	53 1/2 May
Gray Drug Stores	1	45	45	50	40 1/2 Feb	47 1/2 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Great Lakes Dredge & Dock	5	60 1/4	61 1/2	700	46 1/4 Jan	73 Mar	5	40 1/2	900	42 Feb	53 1/2 May
Great Bros Copperage class A	3	50 1/2	50 1/2	5,000	50 Apr	52 1/2 Jan	5	40 1/2	900	42 Feb	53 1/2 May
Greyhound Corp (Un)	3	22 1/2	22 1/2	1,000	17 1/4 Jan	24 1/2 May	5	40 1/2	900	42 Feb	53 1/2 May
Gulf Oil Corp.	25	108 1/2	108	511	108 Jun	126 1/4 Jan	5	40 1/2	900	42 Feb	53 1/2 May
Heileman (G) Brewing Co.	1	15	14 1/2	15	12 1/4 Jan	15 1/4 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Howard Industries Inc.	1	4 1/4	4 1/4	800	3 1/2 Jan	6 1/4 Mar	5	40 1/2	900	42 Feb	53 1/2 May
Hupp Corporation	1	6 1/2	6 1/4	1,150	7 1/4 Jan	7 1/4 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Huttig Sash & Door	10	29 1/2	28 1/2	400	24 1/4 Jan	30 Feb	5	40 1/2	900	42 Feb	53 1/2 May
Illinois Brick Co.	10	24	24	200	23 1/2 Jan	28 1/2 May	5	40 1/2	900	42 Feb	53 1/2 May
Illinois Central RR	49	49	49 1/4	300	46 Apr	55 Jan	5	40 1/2	900	42 Feb	53 1/2 May
Indiana Steel Products Co.	1	51	48 1/2	1,300	31 1/4 Jan	36 Apr	5	40 1/2	900	42 Feb	53 1/2 May
Inland Steel Co new w i	1	49	48 1/2	1,100	43 1/4 May	50 1/2 Jun	5	40 1/2	9		

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 19

Pacific Coast Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various companies like Aeco Corp, Air Reduction Co, Alaska Juneau Gold Mining Co, etc.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 19

Table of Canadian Stocks (left column) with columns: Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par.

Table of Canadian Stocks (right column) with columns: Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par.

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Canadian Stocks (right column) with columns: Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 19

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Par	Low	High	Low	High
Alscope Exploration Ltd.	23 1/2c	22c	25c	19,750
Amerantum Mines Ltd.	1c	4c	4 1/2c	2,000
Anthracite Mining Corp Ltd.	1c	8c	8 1/2c	4,000
Arno Mines Ltd.	4 1/2c	4 1/2c	4 1/2c	6,800
Atlas Sulphur & Iron Co Ltd.	1c	5 1/2c	8c	20,250
Augustus Exploration Ltd.	1c	42c	42c	14,469
Ault Metal Mines Ltd.	15c	13c	16c	37,000
Baileys-Selburn Oil & Gas Ltd class A-1	1c	8.20	8.20	500
Baker Talc Ltd.	1c	20c	20c	10,700
Band-Ore Gold Mines Ltd.	1c	8c	8c	2,000
Barvalac Mines Ltd.	1c	6c	6c	2,000
Batemans Bay Mining Co.	1c	59c	57c	99,100
Beatrice Red Lake Gold Mines Ltd.	1c	5c	5c	2,000
Bellechasse Mining Corp Ltd.	1c	52c	50c	24,000
Belle-Chibougamau Mines Ltd.	1c	6 1/2c	6 1/2c	3,500
Bluewater Oil & Gas Ltd.	1c	50c	50c	500
Bonnyville Oil & Refining Corp.	1c	40c	33c	82,200
Eornite Copper Corp.	1c	7c	7c	3,000
Burnt Hill Tungsten Mines Ltd.	1c	19 1/2c	15c	10,200
Cadamet Mines Ltd.	1c	38c	38c	6,000
Cadmet Uranium Mines Ltd.	1c	4 1/2c	4 1/2c	500
Campbell Chibougamau Mines Ltd.	1c	7.90	7.90	700
Canadian Collieries Resources Ltd com 3	1c	7 1/2c	7 1/2c	100
Canadian Homestead Oils Ltd.	10c	1.26	1.26	500
Canalask Nickel Mines Ltd.	1c	1.26	1.26	20,548
Canorama Explorations Ltd.	1c	25c	25c	5,007
Canuba Mines Ltd.	1c	8c	8c	8,000
Carbec Mines Ltd.	1c	14c	23 1/2c	34,500
Cartier Quebec Explorations Limited	1c	64c	53c	353,040
Cassiar Asbestos Corp Ltd.	1c	10 1/2c	11c	300
Central-Del Rio Oils Ltd.	1c	6.50	6.50	4,000
Central Manitoba Mines Ltd.	1c	5 1/2c	5 1/2c	500
Chibou Copper Corp Ltd.	1c	21c	20c	6,700
Chibougamau Jaculet Ltd.	75c	55c	55c	2,500
Chibougamau Lake Mines Ltd.	1c	9c	9c	2,000
Cleveland Copper Corp.	1c	17c	15c	43,200
Commonwealth Petroleum Ltd.	1c	3.00	3.00	1,000
Compass Minerals Ungava	1.50	10c	10c	1,000
Consol Bi-Ore Mines Ltd.	1c	10c	10c	1,200
Consol Central Cadillac Mines Ltd.	1c	5c	5c	4,000
Consolidated Denison Mines Ltd.	1c	13 1/2c	13 1/2c	2,415
Consolidated Halliwell Ltd.	1c	64c	64c	1,000
Consolidated Monpas Mines Ltd.	1c	10 1/2c	10 1/2c	1,000
Consol Quebec Yellowknife Mines Ltd.	1c	6c	6c	500
Copper-Man Mines Ltd.	1c	19c	19c	500
Copper Rand Chib Mines Ltd.	1c	2.04	2.07	4,500
Cerule Lead & Zinc Mines Ltd.	1c	42c	42c	1,000
Cournot Mining Co Ltd.	1c	10c	11c	2,000
Dolan Mines Ltd.	1c	9 1/2c	9 1/2c	3,000
Domo Mines Ltd.	1c	19 1/2c	19 1/2c	300
East Sullivan Mines Ltd.	1c	1.90	1.90	500
Empire Oil & Minerals Inc.	1c	8 1/2c	9 1/2c	5,800
Fab Metal Mines Ltd.	1c	17c	14 1/2c	17,500
Falconbridge Nickel Mines Ltd.	1c	26c	26 1/2c	1,515
Fano Mining & Exploration Inc.	1c	5c	4c	18,500
Fontana Mines (1945) Ltd.	1c	5c	5c	6,000
Fundy Bay Copper Mines Ltd.	1c	18c	16 1/2c	77,000
Futurity Oils Ltd.	1c	45c	45c	1,000
Gaspe Oil Ventures Ltd.	1c	9 1/2c	9c	15,000
Gateway Oils Ltd.	1c	4c	4c	2,000
Geoco Mines Ltd.	1c	19 1/2c	19 1/2c	100
Golden Age Mines Ltd.	1c	59c	58c	7,100
Gui-Por Uranium Mines & Metals Ltd.	1c	12 1/2c	16c	28,500
Gunnar Mines Ltd.	1c	14c	14c	25
Haitian Copper Corp Ltd.	1c	4 1/2c	5c	63,000
Hillcrest Collieries Ltd.	1c	2.75	2.75	1,150
Hollinger Consol Gold Mines Ltd.	5	31 1/2c	31 1/2c	2,005
International Ceramic Mining Ltd.	1c	15c	14c	5,500
Iso Mines Ltd.	1c	50c	57c	7,500
Kontiki Lead & Zinc Mines Ltd.	1c	6 1/2c	8c	2,500
Labrador Min & Exploration Co Ltd.	1c	28 1/2c	28 1/2c	1,100
Lingside Copper Mining Co Ltd.	1c	4 1/2c	4c	4,000
Lithium Corp of Canada Ltd.	1c	20c	20c	2,800
Louvicourt Goldfield Corp.	1c	7 1/2c	7 1/2c	500
McIntyre-Porcupine Mines Ltd.	5	89 1/2c	89 1/2c	325
Merrill Island Mining Ltd.	5	1.35	1.26	5,800
Mid-Chibougamau Mines Ltd.	1c	40c	44c	3,000
Mining Corp of Canada Ltd.	1c	14 1/2c	14 1/2c	200
Mogador Mines Ltd.	1c	14c	15c	14,800
Molybdenite Corp of Canada Ltd.	1c	1.00	1.00	500
Monpre Mining Co Ltd.	1c	24c	23c	13,000
Montgery Explorations Ltd.	1c	65c	62c	18,100
New Formaque Mines Ltd.	1c	17c	17c	47,500
New Hosco Mines Ltd.	1c	1.00	76c	2,700
New Jack Lake Uranium Mines Ltd.	1c	7c	7c	3,500
New Myamaque Explorations Ltd.	1c	2.00	2.00	300
New Pacific Coal & Oils Ltd.	20c	80c	80c	500
New Santiago Mines Ltd.	50c	7c	6c	27,500
New Spring Coulee Oil & Minerals Ltd.	1c	5c	5c	5,000
New West Amulet Mines Ltd.	1c	4 1/2c	5c	7,100
Noemans Mines Ltd.	1c	87c	83c	11,800
Normetal Mining Corp Ltd.	1c	14c	17c	5,600
Normetal Mining Corp Ltd.	1c	3.40	3.40	300
Norsynomaque Mining Ltd.	1c	10c	10c	500
North American Asbestos Corp.	1c	10c	9 1/2c	3,500
North American Rare Metals Ltd.	1c	1.85	1.80	46,300
Okalski (1945) Ltd.	1c	12 1/2c	12 1/2c	5,000
Okalta Oils Ltd.	90c	80c	90c	9,500
Opemiska Explorers Ltd.	1c	15c	15c	6,400
Opemiska Copper Mines (Quebec) Ltd.	1c	8.70	8.95	725
Orphan Uranium Mines Ltd.	1c	1.00	88c	88,450
Partridge Canadian Exploration Ltd.	1c	15c	16c	2,000
Paudash Lake Uranium Mines Ltd.	1c	47c	45c	13,400
Pennbec Mining Corp.	2	30c	30c	12,000
Pitt Gold Mining Co Ltd.	1c	4 1/2c	4 1/2c	6,500
Place Gas & Oil Ltd.	1c	1.33	1.42	3,900
Porcupine Prime Mines Ltd.	1c	70c	66c	7,100
Portage Island (Chib) Mines Ltd.	1c	70c	67c	2,900
Prova Gas Producers Ltd.	1c	2.60	2.61	400
Quebec Chibougamau Goldfields Ltd.	1c	40c	41c	2,000
Quebec Cobalt & Exploration Ltd.	1c	1.70	1.79	2,500
Quebec Copper Corp Co Ltd.	1c	26c	25c	5,000
Quebec Labrador Development Co Ltd.	1c	5 1/2c	5 1/2c	1,000
Quebec Lithium Corp.	1c	5.20	5.15	900
Quebec Oil Development Ltd.	1c	6c	4 1/2c	4,500
Quebec Smelting Refining Ltd.	1c	22c	22c	2,800
Rights	1c	7 1/2c	7 1/2c	28,600
Queenston Gold Mines Ltd.	1c	32c	32c	1,000
Red Crest Gold Mines	1c	5c	5c	9,000
Rex-Athabaska Uranium Mines Ltd.	1c	28c	28c	1,000
St. Lawrence River Mines Ltd.	1c	4.00	4.10	4,600
Siscowit Oils Limited	2	95c	95c	550
South Default Mines Ltd.	1c	14c	13 1/2c	34,300
Stadacona Mines (1944) Ltd.	1c	11c	11 1/2c	1,000
Standard Gold Mines Ltd.	1c	11c	11c	500
Steep Rock Iron Mines Ltd.	1c	12c	12c	2,645
Sullivan Cons Mines Ltd.	1c	2.10	2.10	1,725
Tache Lake Mines Ltd.	1c	15c	15c	12,200
Tazin Mines Ltd.	1c	18c	18c	10,600
Tib Exploration Ltd.	1c	15c	14c	23,500
Titan Petroleum Corp.	1c	73c	70c	90,400
Trebort Mines Ltd.	1c	5 1/2c	5c	23,570
United Asbestos Corp Ltd.	1c	4.50	4.55	200
United Oils Ltd.	1c	2.10	2.15	2,500
Valor Lithium Mines Ltd.	1c	6c	7c	15,500
Vanguard Explorations Ltd.	1c	20c	20c	1,500
Virginia Mining Corp.	1c	18c	19c	3,500
Wooden Pyrite & Copper Corp Ltd.	1c	22c	22c	2,500
Westburne Oil Co Ltd.	1c	84c	84c	1,100
Westville Mines Ltd.	1c	7c	7 1/2c	9,500

STOCKS

Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	
Abacus Mines Ltd.	1	25c	35c	17,672	25c Jun 39c Jun
Abtibi Power & Paper common	37 1/2	35 1/4	37 1/4	9,168	34 1/2 May 40 Jun
Preferred	25	23 1/2	23 3/4	825	23 1/2 Jan 24 Feb
Acadia Atlantic Sugar common	10 1/2	10 1/2	11	1,825	10 1/2 Feb 12 Mar
Class A	20 1/2	20 1/2	21	430	20 Jan 22 Feb
Preferred	100	95	95	50	34 Jun 38 Mar
Acadia Uranium Mines	1	11c	10 1/2c	33,650	6 1/2c Apr 13 1/2c May
Acme Gas & Oil	1	18c	18c	9,100	18c Jun 27c Jan
Advocate Mines Ltd.	1	2.40	2.75	3,600	2.75 Jun 3.80 Mar
Agnew Surpass Shoe	1	18 1/2	18 1/2	100	12 1/2 Jan 18 1/2 Jun
Agnico Mines Ltd.	50c	68c	73c	14,364	50c Mar 73c Jun
Akaicho Yellowknife Gold	1	45c	46c	4,900	68c Jan 1.02 Jan
Alba Explorations	1	9c	11c	12,200	8c Mar 15c Jan
Alberta Distillers common	2.80	2.60	2.95	5,345	2.70 Jan 3.75 Feb
Warrants	1.35	1.50	1.50	3,370	1.30 Jun 1.85 May
Voting trust	2.25	2.25	2.40	1,260	2.00 Jan 2.80 Feb
Alberta Gas Trunk	5	25	24 1/2	14,812	21 1/2 Jan 61c Mar
Alberta Pacific Cons Oils	1	45c	45c	2,578	43c Jan 47c Jun
Algom Uranium common	14 1/2	13 1/4	14 1/4	8,420	13 1/4 Jan 17 Mar
Algom Central common	10	19 1/2	20	1,355	19 1/2 Jan 24 Mar
Preferred	50	66 1/2	67	240	64 May 71 1/2 Mar
Warrants	7.25	7.50	7.40	740	7 May 10 1/2 Apr
Algom Steel	1	37	38	5,309	35 1/2 Jan 39 1/2 Jan
Algonquin Bldg Credits	9 1/2	8 1/2	8 1/2	100	7 1/2 May 8 1/2 Apr
Alfred Roxana Mines	1	45c	45c	2,475	31c Jan 65c Apr
Almixon	3.90	3.75	4.30	10,425	3.75 Jun 5.15 May
Aluminum Ltd.	1	32	31 1/4	15,707	26 1/2 May 33 Jun
Aluminum Co of Canada 4 1/2 pfd.	50	44 1/2	45 1/2	421	43 Jan 45 1/2 Feb
Amalgamated Larder Mines	1	34c	27c	13,800	24c Jan 45c Mar
Amalgamated Rare Earth	1	11c	10c	11,088	10c Jun 13c Feb
American Leduc Petroleum Ltd.	1	15c	15c	11,500	15c Mar 25c Jan
American Nepheline	50c	65c	63c	8,384	65c Jun 91c Jan
Anaconda Lead Mines	20c	70c	76c	12,114	63c Jun 91c Jan
Analogue Controls	1c	8 1/2	8 1/2	1,350	6c Jan 12 1/2c May
Anchor Petroleum	1	16c	16c	11,400	16c Apr 24c May
Anglo Huronian	1	12 1/2	12 1/2	1,545	12 Apr 14 Feb
Ansil Mines	1	37c	36c	70,301	34c Jan 52c Jan
Anthos Imperial	1	42	42	670	36 Jan 45 Jan
Arcadia Nickel	1	16c	15c	4,300	14c May 23c Jan
Arcan Corporation	1	8 1/2	7 1/4	81,332	1.50 Jan 8 1/2 Jun
Area Mines	1	1.15	1.10	10,100	99c Jan 1.50 Mar
Argus Corp common	37 1/2	36 1/2	38	1,627	32 Jan 42 1/2 Mar
\$2.40 preferred	50	83	81 1/2	85	69 Jan 93 Mar
\$2.50 preferred	50	47 1/2	48	175	45 May 48 Feb
Arjion Gold Mines	1	12 1/2c	14c	10,500	12 1/2c Jun 19c Apr
Aro Equipment Corp.	2.50	12 1/2	12 1/2	500	12 1/2 Jun 12 1/2 Jun
Asamera Oil	40c	1.60	1.46	15,400	1.46 Jun 2.09 Feb
Ashdown Hardware class B	10	15	14 1/2	565	13 1/2 Mar 16 1/2 Apr
Atlantic Acceptance common	1	6 1/2	6 1/2	2,410	5 1/2 Jan 6 1/2 Jun
Atlas Steel	24 1/2	24 1/2	25 1/2	2,464	24 1/2 Jun 39 1/2 Jun
Atlas Yellowknife Mines	1	10c	10c	1,000	8c May 15c Jan
Atlin-Ruffner Mines	1	15c	17c	16,600	14c Jun 23c Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 19

	Par	Low	High	Low	High	Par	Low	High	Low	High
Cadmet Mines	40c	37c	46c	241.130	21c	46c	Jun	46c	Jun	15 1/2c
Calalta Petroleum	25c	70c	67c	16,850	67c	Jun	1.27	Feb	25c	Jun
Calgary & Edmonton		25 1/2	27	1,815	25 1/2	Jun	35	Jan	1.10	Mar
Calgary Power common	93 1/2	93 1/2	95	675	7 1/2	Jan	100	Apr	5.75	Mar
5% preferred	100	102	102	35	100	Jan	102	Apr	42	Jun
Calvan Cons Oil	1	2.75	3.75	500	3.75	Apr	4.15	Apr	106	Jan
Calvert Gas & Oils	59c	55c	62c	3,700	55c	Apr	74c	Apr	390	100 1/2
Campbell Chibougamau	1	7.90	8.40	12,934	6.95	Jan	10 1/2	Mar	7.971	3.55
Campbell Red Lake	1	11 1/2	11 1/2	3,150	10	Mar	12 1/2	May	190	6 1/2
Canada Cement common	32	31 1/2	32 1/2	2,253	31 1/2	Jun	37	Mar	20,100	29 1/2
Preferred	20	27 1/2	27 1/2	60	27	Jan	28 1/2	Jan	12,003	11c
Canada Crushed Cut Stone	19	16 1/2	19 1/2	2,100	12 1/2	Jan	23 1/2	Apr	18,574	1.87
Canada Fells class A		25	25	25	22 1/2	Apr	25	Jan	495	1.9
Canada Iron Foundries common	33 1/2	31 1/2	32 1/2	705	30 1/2	Jan	37 1/2	Jan	338	11 1/2
4 1/2% preferred	100	95	95	75	61	Jan	180 1/2	Feb	9,117	36 1/2
Canada Mailing common	69	69	69	70	68 1/2	May	76 1/2	Feb	9,117	36 1/2
Preferred	26	25	25 1/2	200	25	Jan	26	Apr	2,200	70c
Canada Oil Lands	1.53	1.48	1.55	3,400	1.48	Jun	2.35	Jan	100	2.35
Warrants		60c	65c	1,300	55c	Jun	1.05	Feb	1,500	3.00
Canada Packers class A	55	55	55	50	51	Feb	57	Jan	1,185	17 1/2
Class B		52	53	1,160	49	Feb	55	Apr	6,495	1.75
Canada Permanent Mgtc	10	66 1/2	67 1/2	655	58	Jan	67 1/2	Feb	1,000	8c
Canada Safeway Ltd preferred	100	89	89	25	88	Mar	90	Jan	350	1.50
Canada Southern Old warrants	89c	89c	92c	1,150	50c	Mar	1.25	May	300	23c
Canada Southern Petroleum	1	4.30	4.15	2,100	2.85	Mar	5.00	May	19,000	8c
Canada Steamship Lines common		48 1/2	48 1/2	50	39 1/2	Feb	49	Jun	26	Jan
Preferred	12.50	12	12 1/2	182	11 1/2	Jan	12 1/2	Mar	145	26
Canada Wire Cable class B	14 1/2	14	14 1/2	2,105	14	Feb	15 1/2	Jan	54,600	11c
Canadian Bank Minerals	1	6c	7 1/2c	4,760	7c	Jan	12c	Jan	100	20
Canadian Bank of Commerce	20	63 1/2	64 1/2	4,032	54	Jan	65 1/2	Jun	19,842	8 1/2c
Canadian Breweries common	40	38 1/2	42	4,482	35 1/2	Jan	42 1/2	Jun	100	20
Preferred	25	40 1/2	41 1/2	160	35	Jan	42 1/2	May	10 1/2c	10 1/2c
Canadian British Aluminium com	14 1/2	14	14 1/2	3,135	11	Apr	15	Jan	21c	21c
Class A warrants	6.40	6.25	6.50	6,180	4.10	Apr	6.00	Jun	30c	35c
Class B warrants	5.65	5.65	6.00	835	3.45	Mar	6.00	Jun	2.225	21 1/2c
Canadian Camers class A	15 1/2	14 1/2	15 1/2	1,075	14	Feb	16 1/2	May	5,500	16c
Canadian Celanese common	21 1/2	21	21 1/2	2,905	18 1/2	Jan	23 1/2	Apr	2,333	12c
8 1/2% preferred	25	31	29 1/2	300	29	Jan	33	Jan	500	55c
Canadian Chemical & Cellulose	12	12	12 1/2	5,905	8 1/2	Jan	12 1/2	Jun	24,218	1.05
Canadian Chieftain Pete	1.23	1.10	1.23	10,500	1.10	Jun	1.57	Jan	5,365	22 1/2
Canadian Collieries common	3	7 1/2	7 1/2	12,005	4.55	Jan	8 1/2	Jun	2,035	15 1/2
Preferred	1	70c	80c	2,600	68c	Jan	82c	May	2,200	9.25
Canadian Curtis Wright	3.45	3.40	3.60	22,550	2.90	Mar	4.10	Jan	3,797	20
Canadian Devonian Petroleum	4.80	4.75	5.00	12,190	4.50	May	6.05	Jan	1,195	5 1/2
Canadian Drawn Steel pfd	12 1/2	12 1/2	12 1/2	50	10	Jun	13	Apr	2,640	11 1/2
Canadian Dredge & Dock	30 1/2	30 1/2	32	810	25 1/2	Jan	34	Apr	46	45 1/2
Canadian Dyno Mines	1	32 1/2c	34c	8,045	30c	May	75c	Jan	95	98
Canadian Eagle Oil	10 1/2	10 1/2	10 1/2	1,577	6 1/2	Mar	11 1/2	May	8	9
Canadian Export Gas & Oil	2.25	2.25	2.35	11,213	2.05	Apr	2.90	Jan	37	37
Canadian Fairbanks Morse common	16 1/2	15 1/2	16 1/2	125	25	Feb	35	May	50	50
Canadian Food Products common		4.25	4.50	1,050	2.50	Mar	5.00	Jun	100	100
Class A		8	8	7	5	Jun	8	Jun	130	130
Preferred	100	50	50	150	4 1/2	May	5 1/2	Jan	10c	10c
Canada General Securities class A	17	17	17	5	17	Jun	19 1/2	Feb	21c	20c
Canadian High Crest	20c	24c	26c	8,250	24c	Jun	62c	Jan	8c	8c
Canadian Homestead Oils	10c	1.25	1.30	9,056	1.25	Jun	1.85	Jan	1.55	1.50
Canadian Husky Oil	1	10 1/2	10 1/2	1,010	10	Jun	14 1/2	Jan	8c	8c
Warrants		5.40	5.55	1,030	5.25	May	8.50	Jan	1.38	1.38
Canadian Hydrocarbon	10 1/4	10 1/4	10 1/4	1,962	7 1/2	Mar	12	Jun	1.87	1.87
Canadian Industries common	16 1/2	16 1/2	16 1/2	1,650	15 1/2	Jan	20 1/2	Feb	30 1/2	30 1/2
Canadian Malartic Gold	42c	41c	45c	12,500	41c	Jun	84c	Jan	28 1/2	28 1/2
Canadian North Inca	1	18c	19c	1,505	17c	May	40c	Feb	64	64
Canadian Northwest Mines	41c	37c	52c	49,856	37c	Jun	1.12	Mar	1.46	1.25
Canadian Oil Cos common	20 1/2	20 1/2	20 1/2	3,581	20 1/2	Apr	30 1/2	May	32c	31c
4% preferred	100	83	83	30	78	Feb	83	Jun	10c	10c
5% preferred	100	101 1/2	101 1/2	30	95	Feb	105	Jun	65	65
Canadian Pacific Railway	25	28 1/2	27 1/2	10,720	27 1/2	Jun	27 1/2	Jun	25 1/2c	25c
Canadian Petrofina preferred	10	13 1/4	14	391	11 1/4	Mar	15 1/2	Mar	11c	11c
Canadian Salt	45	45	45	75	30	Jan	45	Feb	26	26
Canadian Thorium Corp	1	7c	6 1/2c	4,000	6 1/2c	Jun	9 1/2c	Jan	26	26 1/2
Canadian Tire Corp common	1.63	1.65	1.68	130	12c	Jan	170	Jun	23 1/2	23 1/2
Canadian Vickers	18 1/2	18 1/2	20	135	18 1/2	Mar	24	Jan	18 1/2	18 1/2
Canadian Wallpaper Mfrs class A		23	28	200	23	Feb	30 1/2	Apr	7c	7c
Canadian Western Nat Gas 4% pfd	20	15 1/2	15 1/2	225	14 1/4	Jan	16	Mar	5.20	5.20
5% preferred	20	19 1/4	20 1/4	495	19 1/4	Jun	20 1/4	Jan	1.3c	1.3c
Canadian Western Oil	1	1.84	1.61	8,582	1.60	Apr	3.00	Jan	55c	56c
Canadian Westinghouse	1	16c	17c	160	46	May	53	Feb	42 1/2	42 1/2
Candore Exploration	1	1.65	1.92	37,467	35c	Jan	2.45	Apr	28	28
Can Erin Mines	1	1.65	1.92	55,580	32c	Jun	1.07	Jan	4.35	4.35
Can Met Explorations	1	37c	37c	37,467	32c	Jun	1.07	Jan	9 1/4	9 1/4
Warrants	10 1/2c	10c	12c	11,450	10c	Mar	15c	Jan	1.00	95c
Captain Mines Ltd	9c	9c	10c	4,500	10c	Mar	15c	Jan	1.00	95c
Cariboo Gold Quartz	1	1.30	1.33	4,400	78c	Feb	1.75	Apr	68 1/2	68 1/2
Cassiar Asbestos Corp Ltd	10 1/4	10 1/4	10 1/4	5,713	9.40	May	12 1/2	Mar	1.76	1.76
Castle Trethewey	1	5.25	5.40	1,200	4.75	Mar	5.50	May	14 1/4	14 1/4
Cayzor Athabaska	1	1.30	1.50	1,400	1.30	Jan	3.10	Jan	7c	7c
Central Del Rio	6.45	6.40	6.75	13,270	6.40	Jun	9.20	Jan	29 1/4	30 1/4
Central Pat Gold	1	1.35	1.25	9,950	1.05	Jan	1.63	Mar	30 1/4	30 1/4
Central Porcupine	1	1.4c	1.4c	22,300	1.4c	Apr	25c	Mar	2.50	2.45
Charter Oil	1.42	1.42	1.50	1,700	1.42	Jun	1.90	Jan	81 1/2	81 1/2
Chartered Trust	20	65	65	30	57	Jan	71	Apr	7	7
Chateau Gal Wines	23	23	23 1/2	275	19 1/2	Jan	24	Feb	39 1/2	40 1/2
Cheskiu Mines	1	5c	5 1/2c	2,000	6c	Jun	8 1/2c	Mar	101	102
Chibougamau Mines	1	36c	32c	100,600	19c	Jan	53c	Apr	17 1/2	19 1/2
Chibougamau Mining & Smelting	1	20c	18c	33,000	16 1/2c	Jan	28c	Mar	8 1/2	10 1/2
Chimo Gold Mines	1	1.05	1.01	5,100	1.01	Jun	1.65	Jan	17	20 1/2
Chromium Mining & Smelting	1	60c	61c	14,000	60c	Apr	89c	Feb	53 1/2	53 1/2
Chrysler	25	66 1/2	67 1/2	180	2.45	May	2.85	Feb	48 1/2	48 1/2
Cochenour Willans	1	3.85	3.80	5,225	3.80	May	68	May	3.50	3.50
Cocksutt Farm Equipment	1	14	14	675	12c	Jan	21c	Jan	3.30	3.50
Cody Reco	1	12c	12c	6,500	12c	Jun	21c	Jan	3.30	3.50
Col Lake Gold Mines	1	15c	15c	5,200	14c	Apr	19c	Feb	3.30	3.50
Coldstream Copper	1	35c	35c	40,950	35c	Apr	98c	Mar	3.30	3.50
Colomac Yellowknife Mines	1	6c	6 1/2c	6,000	5 1/2c	May	8c	Jan	3.30	3.50
Combined Enterprises	12 1/2	12 1/2	12 1/2	3,260	11 1/2	Jan	14	Feb	3.30	3.50
Combined Metals	35c	35c	37c	5,999	32c	Jan	50c	Apr	3.30	3.50
Commonwealth Petroleum	1.50	1.50	1.50	100	1.00	Jan	1.75	Jan	3.30	3.50
Conduits National	1	3.00	3.00	1,300	2.00	Mar	4.00	Jan	3.30	3.50
Confederation Life offered	1	13	12 1/2	350	10 1/2	Jan	14	May	3.30	3.50
Coniagas Mines	2.50	163	163	19	157	Jan	164	Jan	3.30	3.50
Coniagum Mines	1	51c	55c	12,300						

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 19

	Par	Low	High	Low	High	Par	Low	High	Low	High
Hardee Farms common	15	15	16 1/2	4.320	14 1/4 Apr	19 1/4 May				
1st preferred	100	106	106	45	103 3/4 Apr	106 1/2 Jun				
Harding Carpets	13 1/2	13 1/2	14 1/4	2,734	8 1/4 Jan	15 1/4 May				
Hard Rock Gold Mines	1	12c	11 1/2c	10,160	10 1/2c Feb	14c Jan				
Harrison Minerals	1	17c	16c	83,500	18c Apr	25c Jan				
Hasaga Gold Mines	1	12c	21c	808	18c Apr	25c Feb				
Head of Lakes Iron	1	16 1/2c	16 1/2c	19,000	8 1/2c Jan	24c Apr				
Headway Red Lake	1	37c	36c	12,300	36c Jun	58c Jan				
Heath Gold Mines	1	7c	7c	10,300	7c Jun	11c Apr				
Hees & Geo H & Co	1	9 1/4	9 1/4	544	6 1/4 Mar	10 Apr				
Hendershot Paper preferred	100	60	60	65	30	55 Apr				
Heva Gold Mines	1	5 1/2c	5 1/2c	3,500	5c Feb	9c Jan				
Highland Bell	1	1.72	1.72	700	1.61 Jan	1.95 May				
Hinde & Dauch (Canada)	1	57 1/2	57 1/2	100	47 Jan	77 Jun				
Holden Mfg class A	1	5	5	425	4 Jan	7 Mar				
Class B	1	3.00	3.00	500	1.75 Jan	4.25 Feb				
Hollinger Consolidated Gold	5	31 1/2	31 1/2	1,950	30 3/4 Jan	35 1/2 Mar				
Home Oil Co Ltd	1	15 1/2	15 1/2	16 3/4	9,028	15 1/2 Jun				
Class A	1	14 1/2	14 1/2	5,424	14 1/2 Jun	20 3/4 Jan				
Class B	1	39 1/4	39 1/4	470	39 1/4 Apr	46 Feb				
Howard Smith Paper common	1	4.30	4.30	4.50	1.00	4.25 Jan				
Hoyte Mining	1	52 3/4	52 1/2	54 1/2	7,525	53 1/2 Jun				
Hudson Bay Mining & Smelting	1	16 1/4	15 1/4	16 3/4	4,233	15 1/4 Jun				
Hugh Farn Forcupine	1	15c	15c	8,500	15c Apr	20c Jan				
Huron & Erie Mortgage	20	54	54	54 1/2	400	49 Jan				
Imperial Bank	10	71 1/2	71 1/2	72 1/2	889	62 Jan				
Rights	1	6.35	6.50	6,700	6.30 Jun	7.15 May				
Imperial Investment class A	1	10 3/4	10 3/4	11	550	10 May				
6 1/2% preferred	20	19 3/4	19 3/4	19 3/4	50	19 3/4 Jan				
\$1.40 preferred	25	23	23	110	21 1/2 Jan	23 Feb				
Imperial Life Assurance	10	82 1/2	83	120	77 1/2 Jan	92 Jan				
Imperial Oil	1	39 1/4	38 1/2	39 1/2	10,197	38 1/2 Jun				
Imperial Tobacco of Canada ordinary	5	13 1/2	13 1/2	13 1/2	4,350	5 1/2 Jan				
6% preferred	4.86 3/4	5 1/2	5 1/2	100	5 1/2 Jan	4 Mar				
Indian Lake Gold	1	37 3/4	37 3/4	38 3/4	17,000	5 1/2c Jun				
Industrial Accept Corp Ltd common	50	44 3/4	44 3/4	45	120	43 1/2 May				
8 1/2% preferred	50	50	50 1/2	255	49 1/2 Jan	53 May				
Warrants	12 3/4	12 3/4	13	620	11 1/2 May	15 Jan				
Ingersoll Machine class A	1	7	7	100	6 1/4 May	7 1/4 Jun				
Inglis (John) & Co	1	5 1/2	5 1/2	6 1/4	3,845	4 3/4 Jan				
Inland Cement Co preferred	10	20 1/2	20 1/2	20 7/8	2,069	17 1/4 Jan				
Inland Natural Gas common	1	5 1/4	5 1/4	5 1/4	3,250	5 1/2 Jun				
Preferred	20	15 1/4	15 1/4	435	15	15 Feb				
Warrants	2.40	2.40	2.50	1,100	2.40 Jun	3.25 Apr				
Inspiration Mining & Development	1	43c	42c	46c	10,600	42c Jun				
International Nickel Co common	93	91 3/4	93 1/2	93 3/4	9,387	83 Jan				
International Petroleum	1	33	33	33 1/2	16	32 1/2 Jun				
International Rankwick Ltd	1	28c	28c	28c	55,500	23c Jun				
Interprovincial Bldg Credits com	5	11 1/2	11 1/2	11 1/2	232	9 1/4 Jan				
Interprovincial Pipe Line	5	50	49 1/2	50 3/4	3,764	48 1/4 Mar				
Interprovincial Steel	25c	41 1/4	41 1/4	41 3/4	100	26 1/2 Jan				
Investors Syndicate common	25c	32 3/4	32 3/4	34 1/4	1,130	21 3/4 Jan				
Class A	1	2.31	2.26	2.63	34,900	2.26 Jun				
Irish Copper Mines	1	1.61	1.61	1.90	1,870	1.61 Jun				
Iron Bay Mines	1	14 1/2	14 1/2	14 1/2	1,200	12 Jan				
Iroquois Glass preferred	10	55c	46c	57c	66,700	46c Jun				
Iso Uranium	1	2.05	2.01	2.30	26,700	1.87 Mar				
Jacobus	35c	30c	30c	34 1/2c	16,175	30c Jun				
Jaye Exploration	1	8 1/2	8 1/2	8 1/2	1,175	8 1/4 Jun				
Jefferson Lake	1	13c	13c	14c	23,500	13c Jan				
Jellicoe Mines (1939)	1	13c	12c	14c	32,000	13c Jan				
Jourke Gold Mines	1	2.55	2.40	2.55	11,075	1.90 Jan				
Jockey Club Ltd common	10	43c	43c	45c	11,290	37c Jan				
Preferred	10	9c	9c	9 1/2c	151,825	6c Jun				
Warrants	1	27 1/2c	27 1/2c	30c	5,000	26c May				
Joliet-Quebec Mines	1	19c	16c	20 1/2c	24,100	16c Jan				
Jon Smith Mines	1	56c	56c	60c	19,327	52c May				
Jowsey Mining Co Ltd	1	18 1/2c	18 1/2c	20c	3,520	18 1/2c Jun				
Jumping Pound Petroleum	15c	2.00	2.02	900	1.35 Jan	3.00 Mar				
Kelly Douglas class A	1	6 3/4	6 3/4	9 1/4	3,680	8 1/4 Mar				
Warrants	5.30	5.30	5.75	2,400	4.60 Mar	7.20 Jun				
Kenville Gold Mines	1	20 3/4	20 3/4	21	9,047	18 1/4 Apr				
Kerr-Addison Gold	1	3.90	3.50	4.00	15,705	2.35 Jan				
Kilambe Copper	1	1.90	1.60	1.95	20,925	68c Mar				
Class C warrants	1	70c	60c	74c	183,625	53c Jun				
Kirkland Minerals	1	9 1/2c	9 1/2c	10c	7,150	9c Mar				
Kirkland Townsite	1	45c	45c	52c	14,650	45c Jun				
Kroy Oils Ltd	20c	28	27 1/4	29 1/4	1,240	27 1/4 Mar				
Labatt (John) Ltd	1	28 1/4	28	28 1/4	2,869	25 1/2 Jan				
Labrador Mining & Exploration	10	1.05	1.10	1.40	1,400	1.00 Jun				
Lafarge Cement class A	1	1.00	92c	1.00	5,960	60c Jan				
Lake Cinch Mines	1	2.95	2.60	3.15	1,965	2.50 Mar				
Lake Dufault Mines	1	9c	9c	9 1/2c	6,000	9c Jan				
Lakeland Gas	100	120	120 1/4	30	120 Mar	125 May				
Lake Lingman Gold Mines	1	28c	28c	31c	15,500	22c Jan				
Lake of Woods Milling pfd	1	5.50	5.50	5.55	2,350	4.45 Jan				
Lake Shore Mines	1	4.30	4.30	4.50	5,555	2.6c Jun				
Lake Wasa Mining	1	3.30	3.25	3.40	1,200	3.00 Jan				
La Luz Mines	1	2.15	2.15	2.15	980	2.15 Jun				
Lamaque Gold Mines	10c	25	23 1/4	25	666	23 1/2 Jun				
Landa Oil	3	1.45	1.36	1.46	11,350	1.36 Jun				
Laura Secord Candy	1	1.1c	1.1c	1.12 1/2c	11,500	1.1c Jun				
Leitch Gold Mines	1	4c	4c	5c	19,600	3 1/2c Apr				
Leicester Gold Mines	1	2.06	1.99	2.12	5,885	1.96 Mar				
Lexindin Gold Mines	1	29	29	29 1/2	340	28 3/4 Apr				
Little Long Lake Gold	1	30 1/4	30	30 3/4	1,085	29 1/2 Apr				
Loblaw Groceries class A pfd	30	32 1/2	32 1/4	33 3/4	2,555	32 1/4 Jun				
Class B preferred	30	32 1/2	32 1/4	33 3/4	17,430	32 1/4 Jun				
Loblaw Cos class A	1	45	45	46 3/4	595	44 1/4 Feb				
Class B	50	11 1/2	11	12 1/2	2,490	11 Jun				
Preferred	12	11 1/2	11 1/2	12 1/2	2,310	11 May				
Class A warrants	1	11 1/2	11 1/2	12 1/2	2,310	11 May				
Loeb (M) Ltd	1	19c	17c	20c	44,000	6 1/2c Jan				
London Hosiery class A	1	24 1/2c	22c	26c	11,530	22c Jun				
Long Island Petroleum	1	12c	11c	13c	10,800	11c May				
Lorado Uranium Mines	1	8c	8c	8c	3,300	8c Apr				
Warrants	1	29	28 1/4	29	115	28 1/4 May				
Louvicourt Goldfield	1	15 1/2c	15c	16 1/2c	18,700	15c Jun				
Lowry (W M)	1	12 1/2c	12 1/2c	14c	33,500	7c Jan				
Lynhurst Mining Co	1	2.99	2.99	3.10	27,050	2.66 Jan				
Lynx Yellowknife Gold Mines	1	30c	29c	32c	14,600	25c Jan				
Macassa Mines	1	8c	7 1/2c	9c	32,600	7 1/2c Jun				
Macdonald Mines	1	1.12	1.12	1.20	5,150	1.12 Jun				
MacExplorations	1	38 1/2	38	38 1/2	2,510	35 1/2 Jan				
MacLeod Cockshutt	1	3.15	3.10	3.25	6,225	2.55 Jan				
Macmillan Bloedel class B	1	7c	6c	7c	16,520	6c May				
Madsen Red Lake	1	27	27 1/4	27 1/4	175	21 1/2 Jan				
Magnet Cons Mines	1	4c	4c	4c	1,800	3 1/2c Jan				
Maber Shoe Ltd	1	1.10	1.10	1.15	1,550	1.04 Feb				
Majortrans	1	83c	83c	95c	955	75c May				
Malartic Goldfields	1	19	18	19 1/2	5,120	12 1/2 Jan				
Maneast Uranium	1	97 1/2	97 1/2	97 1/2	55	92 Mar				
Manitou Barvue	1	23c	23c	25 1/2c	24,400	23c Jun				
Maple Leaf Milling common	100	8c	8c	8c	6,250	8c May				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 19

Table with multiple columns: Par, Low, High, and various stock names like Placer Develop, Fonder Oils, Quebec Ascent Copper, etc. Includes a 'Toronto Stock Exchange - Curb Section' table with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 4.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- * No par value.
a Odd lot sale (not included in year's range).
d Deferred delivery sale (not included in year's range).
e Selling ex-interest.
f Flat price.
r Cash sale (not included in year's range).
t Ex-liquidating dividend.
(Un) Admitted to unlisted trading privileges.
wd When delivered.
wv When issued.
x Ex-dividend.
y Ex-rights.
z Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 19

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

	Par	Bid	Ask		Par	Bid	Ask		Par	Bid	Ask
Aerovox Corp.	1	9 1/2	10 1/2	Green Mountain Power Corp.	5	20 1/2	22	Ralston Purina Co.	5	47 1/2	51 1/2
Air Products Inc.	1	60 1/2	64 1/2	Grinnell Corp.	1	194	203	Rare Metals Corp of America	1	2 1/2	2 1/2
American Box Board Co.	1	40	43 1/2	Grolier Society	1	31 1/4	33 3/4	Reeves Soundcraft Corp.	5c	9 1/2	10 1/2
Amer Cement Corp.	5	26	27 1/2	Gulf Sulphur Corp.	10c	2 1/2	3 1/4	Republic Natural Gas Co.	2	17	29 1/2
Amer Commercial Barge Line	5	23 1/2	25 1/2	Gustin-Bacon Mfg Corp.	2.50	31 1/4	33 1/2	Richardson Co.	12 1/2	26	29 1/2
American Express Co.	10	78	81 1/2	Hagan Chemicals & Controls	1	26 1/4	28 1/2	Riley Stoker Corp.	3	42 1/4	45 1/2
American Greetings Cl "A"	1	45	48 1/2	Haloid Xerox Inc.	5	109	115	River Brand Rice Mills Inc.	3 1/2	21 1/2	23 1/4
Amer Hospital Supply Corp.	4	36 1/2	38 1/4	Hanna (M A) Co class A com.10	124	130	Roadway Express class A	25c	15	16 1/2	
American-Marietta Co.	2	56 1/2	57 1/4	Class B common	10	124	131	Robbins & Myers Inc.	50	54 1/2	57 1/2
American Pipe & Const Co.	1	42	45 1/2	Hearst Curtis Publications cl A	25	13 1/4	14 1/4	Robertson (H H) Co.	1	62 1/2	67
Amer-Saint Gobain Corp.	7.50	18	19 1/2	Helme Curtis Ind class A	1	12 1/2	13 1/4	Rockwell Manufacturing Co.	2 1/2	37 1/2	39 1/2
A M F Incorporated	1	31	33 1/2	High Voltage Engineering	1	56 1/2	60 1/2	Roddis Plywood Corp.	1	14	15 1/2
Anheuser-Busch Inc.	1	22 1/4	24 1/4	Hilco Credit Corp.	1	11 1/2	12 1/2	Rose Marie Reid	1	11 1/4	12 1/2
Arden Farms Co common	1	19 1/4	20 1/2	Hoover Co class A	2 1/2	29	31 1/2	Ryder System Inc.	55	58 1/2	62 1/2
Partic preferred	5	53 1/2	57	Houston Corp.	1	19 1/4	21	Sabre-Pinon Corp.	20c	8 1/2	9 1/4
Arizona Public Service Co.	5	35 1/2	37 1/4	Houston Natural Gas	1	26 1/4	28	Sacramento Petroleum	1	9 1/2	10 1/2
Arkansas Missouri Power Co.	5	21 1/2	23 1/4	Houston Oil Field Mat.	1	5 1/4	6 1/2	Schild Bantam Co.	5	7 1/2	8 1/2
Arkansas Western Gas Co.	5	24	25 1/2	Houston Pulp & Paper Corp.	1	27 1/2	29 1/2	Searle (G D) & Co.	2	49 1/4	52 1/4
Art Metal Construction Co.	10	26	29 1/4	Class A common	1	27 1/2	29 1/2	Seismograph Service Corp.	1	14	15 1/2
Arvida Corp.	1	18 1/2	19 1/4	Hugoton Gas Trust "units"	1	11 1/2	12 1/2	Sierra Pacific Power Co.	7 1/2	32 1/2	34 1/2
Associated Spring Corp.	10	18 1/4	19 1/4	Hugoton Production Co.	1	66 3/4	70 1/4	Simplex Wire & Cable Co.	2	26	28
Avon Products Inc.	10	113	119	Husky Oil Co.	1	7 1/4	7 1/2	Skil Corp.	2	35	37 1/4
Aztec Oil & Gas Co.	1	18 1/4	20 1/4	Indian Head Mills Inc.	1	24	25 1/2	South Shore Oil & Devel Co.	10c	15 1/2	16 1/2
Bates Mfg Co.	10	9 1/4	10 1/2	Indiana Gas & Water Co.	5	24 1/2	26 1/2	Southern Pub Serv Co.	10c	13 1/2	14 1/4
Baxter Laboratories	1	61 1/2	65 1/2	Indianapolis Water Co.	10	24	25 1/2	Southern Calif Water Co.	5	19 1/2	21
Bayless (A J) Markets	1	19 1/2	21	International Textbook Co.	5	61	65	Southern Colorado Power Co.	5	18 1/2	19 1/2
Bell & Gossert Co.	10	16 1/4	18	Interstate Bakeries Corp.	1	33	35 1/2	Southern Nevada Power Co.	1	25	27
Bemis Bros Bag Co.	25	45 1/4	49 1/4	Interstate Motor Freight Sys.1	13	13	14	Southern New Eng Tel Co.	25	43 1/4	46 1/4
Beneficial Corp.	1	12 1/2	13 1/2	Investment Securities Co.	5	17 1/4	18 1/2	Southern Union Gas Co.	1	24 1/2	26 1/2
Berkshire Hadlaway Inc.	5	10 1/2	11 1/2	Investors Diver Services Inc.	1	240	255	Southwest Gas Producing Co.	1	10 1/2	11 1/2
Beryllium Corp.	5	48	51 1/2	Class A common	1	240	255	Southwestern Elec Service Co.	1	16 1/2	17 1/2
Black Hills Power & Light Co.	1	30 1/2	32 1/2	Iowa Public Service Co.	5	17 1/2	18 1/2	Southwestern States Tel Co.	1	23 1/2	25
Black Strains & Bryson Inc.	1	23 1/2	25 1/2	Iowa Southern Utilities Co.	15	27 1/2	29 1/2	Speer Carbon Co.	2 1/2	45	48 1/2
Borman Foods Stores	1	18 1/2	19 1/4	Jack & Heintz Inc.	1	13	14	Sprague Electric Co.	2 1/2	47 1/2	50 1/2
Botany Industries Inc.	1	7 1/2	7 1/2	Jamaica Water Supply	5	42	45 1/4	Staley (A E) Mfg Co.	10	35 1/4	38 1/4
Boyater Paper Corp. ADR	1	7 1/2	7 1/2	Jefferson Electric Co.	5	14 1/4	16 1/4	Stand Fruit & Steamship	2.50	9 1/4	10 1/4
Bowser Inc \$1.20 preferred	25	17 1/2	19 1/2	Jefferson Lake Petrochemicals	1	8 1/4	9 1/4	Standard Pressed Steel	1	36 1/2	38 1/4
Brown & Sharpe Mfg Co.	10	31 1/2	34 1/2	Jervis Corp.	1	5 1/2	6 1/2	Standard Register	1	53 1/2	58
Brush Beryllium Co.	1	43	46 1/2	Jessop Steel Co.	1	25	27	Stanley Home Products Inc.	1	37 1/2	41 1/2
Buckeye Steel Castings Co.	5	28	30 1/2	Kaiser Steel Corp common	1	53	56 1/4	Common non-voting	5	37 1/2	41 1/2
Bullock's Inc.	10	56	59 1/2	\$1.46 preferred	1	53	56 1/4	Stanley Works	25	44 1/4	47 1/4
Burned Corp.	1	16 1/2	17 1/4	Kalamazoo Veg Parchment Co.10	1	24 1/2	26 1/4	Statler Hotels Delaware Corp.	1	6 1/2	7 1/2
Bylesby (E M) & Co.	10c	9 1/4	10 1/4	Kansas-Nebraska Natural Gas	5	37	39 1/2	Stean Chemical Co.	1	31 1/4	34 1/4
California Interstate Tel.	5	14 1/4	15 1/4	Kearney & Trecker Corp.	3	42 1/2	45 1/2	Stouffer Corp.	1.25	26 1/4	28 1/4
California Oregon Power Co.	20	35 1/2	37 1/2	Kendall Co.	16	56 1/2	60 1/2	Strong Cobb & Co Inc.	1	5 1/2	6 1/2
California Water Service Co.	25	24 1/2	26 1/2	Kennametal Inc.	10	27	29 1/2	Struthers Wells Corp.	2 1/2	19 1/2	21 1/2
Calif Water & Teleg Co.	12 1/2	24 1/2	26 1/2	Kentucky Utilities Co.	10	33 1/2	35 1/2	Stubnitz Greene Corp.	1	10 1/2	11 1/4
Canadian Deloit Oil Ltd.	10c	6 1/2	7 1/4	Ketchum Co Inc.	1	11 1/2	12 1/2	Suburban Gas Service Inc.	1	27 1/2	29 1/2
Canadian Superior Oil of Calif.	1	16 1/2	17 1/4	Keystone Portland Cem Co.	3	42	45 1/2	Suburban Propane Gas Corp.	1	17 1/2	18 1/2
Cannon Mills class B com.	25	58	62	Koehring Co.	5	17	18 1/2	Suntide Refining Co.	1c	7 1/2	8 1/2
Carlisle Corp.	1	22 1/4	24 1/4	Landers Frary & Clark	25	21 1/2	23 1/2	Syntex Corporation	21	22 1/2	24 1/2
Carpenter Paper Co.	1	44	48 1/4	Lanolin Plus	10	8 1/4	9 1/2	American Trust Co (S F)	10	60 1/2	64 1/2
Ceco Steel Products Corp.	10	28 1/4	30 1/4	Lau Blower Co.	1	7	7 1/2	Bank of America N T & S A	8 1/4	47 1/2	50 1/2
Cedar Point Field Trust cfs.	6 1/2	6 1/2	7	Liberty Loan Corp.	1	29	32 1/2	(San Francisco)	2	42	46 1/2
Central Electric & Gas Co.	3 1/2	21	22 1/2	Lilly (B I) & Co Inc com cl B	5	86 1/4	90 1/2	Bank of Commerce (Newark)	25	258	270
Central Ill Elec & Gas Co.	10	31	33 1/4	Ling Electric	500	24	25 1/2	Bank of New York	100	258	270
Central Indiana Gas Co.	5	15 1/2	16 1/2	Lone Star Steel Co.	1	26 1/2	28 1/2	Bank of Virginia	10	23	25 1/2
Central Louisiana Electric Co.	5	48 1/4	52 1/2	Lucky Stores Inc.	1 1/4	25 1/2	27 1/2	Bankers Trust Co (N Y)	16	84 1/2	87 1/2
Central Maine Power Co.	10	25	26 1/2	Ludlow Mfg & Sales Co.	3	30 1/2	32 1/2	Boatmen's National Bank	1	68	72 1/2
Central Public Utility Corp.	6	29 1/2	32	Macmillan Co.	42	45 1/2	48 1/2	St Louis	20	68	72 1/2
Central Soya Co.	1	61	65	Madison Gas & Electric Co.	16	50 1/2	53 1/2	Broad St Trust Co (Phila)	10	46	49 1/4
Central Telephone Co.	10	20	21 1/2	Maremont Auto Prods Inc.	1	30 1/2	32 1/2	Camden Trust Co (N J)	1	30	32 1/2
Central Vt Pub Serv Corp.	6	20	21 1/2	Marlin-Rockwell Corp.	1	20	21 1/2	Central Natl Bank of Cleveland	16	41	44
Chattanooga Gas Co.	1	5 1/2	6 1/2	Marmon Herrington Co Inc.	1	13	14 1/2	Centl-Penn Natl Bk of Phila.	10	44 1/4	47 1/4
Citizens Util Co com cl A	33 1/2	13 1/4	14 1/2	Marquardt Aircraft	1	28 1/4	30 1/2	Chase Manhattan Bk (NY)	12 1/2	60	62 1/2
Common class B	33 1/2	13 1/4	14 1/2	Maryland Shipbldg & Dry Co.	50c	32 1/4	34 1/2	Chem Corn Exch Bank (NY)	10	61	63 1/2
Clinton Engines Corp.	1	7 1/4	7 1/4	Maxson (W L) Corp.	3	11 1/2	12 1/2	Citizens & Southern National	10	43 1/4	46 1/4
Coastal States Gas Prod.	1	28 1/4	30	McLean Industries	10	5 1/2	5 1/2	Bank (Savannah)	10	43 1/4	46 1/4
Collins Radio Co common	1	32 1/4	34 1/4	McLouth Steel Corp.	2 1/2	77	80 1/4	City Natl Bk & Tr (Chicago)	25	81 1/2	86 1/4
Colonia Stores Inc.	2 1/2	22	23 1/2	McNeill Machine & Eng.	5	53	56 1/2	Cleveland Trust Co.	50	305	330
Colorado Interstate Gas Co.	5	46 1/2	49 1/2	Meredith Publishing Co.	1	37	40 1/2	Commercial Bk of North Amer.	5	26 1/4	29 1/4
Colorado Milling & Elev Co.	1	24 1/4	26 1/2	Metropolitan Broadcasng.	1	14 1/4	16	Commercial Trust of N J	25	100	106
Colorado Oil & Gas Corp com.	3	12 1/4	13 1/4	Michigan Gas Utilities Co.	5	24	25 1/2	Connecticut Bank & Tr Co.	12 1/2	40	42 1/4
\$1.25 conv preferred	25	20 1/2	22 1/2	Miehle-Gross-Dexter Inc.	1	26 1/2	28 1/4	Continental Ill Bank & Trust	33 1/2	120 1/2	125 1/2
Commonwealth Gas Corp.	1	8 1/2	9 1/2	Class A common	7 1/2	26 1/2	28 1/4	County Trust Co (White Plains	33 1/2	35	37 1/2
Connecticut Light & Power Co.	5	22 1/4	24 1/4	Miles Laboratories Inc.	2	65	69 1/2	New York)	10	34 1/4	36 1/4
Consolidated Freightways	2.50	24 1/4	25 1/4	Minneapolis Gas Co.	2	30 1/4	32 1/2	Crocker-Anglo Natl Bk (S F)	10	34 1/4	36 1/4
Consolidated Rock Products	5	15 1/4	16 1/4	Mississippi Shipping Co.	5	15 1/4	17 1/4	Empire Trust Co (N Y)	50	227	239
Continental Transp Lines Inc.	1	14 1/4	15 1/4	Miss Valley Barge Line Co.	1	18 1/2	20	Federation Bk & Tr Co (NY)	10	32	34 1/2
Copeland Refrigeration Corp.	1	10 1/2	11	Mississippi Valley Gas Co.	5	26 1/4	28	Fidelity-Phila Trust Co.	20	97 1/2	102 1/2
Craig Systems Inc.	1	10 1/2	11	Missouri-Kansas Pipe Line Co.	5	95	100	Fidelity Trust Co (Pgh)	10	84	89 1/4
Cross Company	5	33 1/4	35 1/4	Missouri Utilities Co.	1	25 1/2	27 1/2	Fidelity Un Tr Co (Newark)	10	71	75 1/4
Cummings Engine Co Inc.	5	77	82 1/4	Monogram Precision Indust.	1	11 1/2	12 1/2	Fiduciary Trust Co (N Y)	10	35	38 1/4
Cutter Laboratories com vlg.	1	16 1/2	18 1/4	Mountain Fuel Supply Co.	10	26 1/4	28 1/2	First Bank Stk Corp (Minn)	10	44 1/4	47 1/4
Common Ltd vlg.	1	15 1/2	17 1/4	Nalco Chemical Co.	2 1/2	55	59 1/2	First Camden Natl Bk & Trust	5	26	28 1/4
Danly Machine Specialties	5	9	9 1/4	National Gas & Oil Corp.	2 1/2	22 1/2	24 1/2	Co (Camden N J)	10	37 1/4	40 1/4
Darling (L A) Co.	1	13 1/2	14 1/2	National Homes Corp A com.	50c	18 1/4	19 1/2	First Natl Bank of Boston	12 1/2	83 1/4	87 1/4
Deidt-Taylor Oil Corp.	1	13 1/4	14 1/4	Class B common	100	17 1/4	19 1/4	First Natl Bank of Chicago	100	321	335
Dentists Supply Co of N Y	2 1/2	24 1/2	26 1/2	National Shirts Shops of Del.	1	13 1/4	14 1/4	First Natl Bank of Dallas	10	36 1/4	39 1/4
Detroit & Canada Tunnel Corp	5	14 1/4	16 1/4	New Eng Gas & Elec Assoc.	8 1/2	22 1/2	23 1/2	First Natl Bank (Jersey City)	25	63	66 1/2
Detroit Harvester Co.	1	24 1/2	26 1/2	Nicholson File Co.	5	20 1/4	22 1/4	First National Bank of	25	68	72 1/2
Detroit International Bridge Co.	10	20	21 1/4								

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 19

Mutual Funds

Table of Mutual Funds with columns: Mutual Funds, Par, Bid, Ask. Includes Aberdeen Fund, Affiliated Fund Inc., American Investors Fund, etc.

Table of Mutual Funds (continued) with columns: Mutual Funds, Par, Bid, Ask. Includes Intl Resources Fund Inc., Investment Co of America, etc.

Insurance Companies

Table of Insurance Companies with columns: Insurance Companies, Par, Bid, Ask. Includes Aetna Casualty & Surety, Aetna Insurance Co., etc.

Table of Insurance Companies (continued) with columns: Insurance Companies, Par, Bid, Ask. Includes Lawyers Title & Title Co., Lawyers Title Ins Corp, etc.

Recent Security Issues

Table of Recent Security Issues with columns: Bonds, Bid, Ask. Includes Alabama Power 4 1/2%, British Petroleum 6 1/2%, etc.

Table of Recent Security Issues (continued) with columns: Bonds, Bid, Ask. Includes National Can 5 1/2%, National Steel 4 1/2%, etc.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Table of Obligations of Government Agencies with columns: Agency, Bid, Ask. Includes Federal Home Loan Banks, Central Bank for Cooperatives, etc.

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Table of U. S. Certificates of Indebtedness & Notes with columns: Maturity, Bid, Ask. Includes 1 1/2% Aug. 1, 1959, 3 1/2% Nov. 15, 1959, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns: Rate, Dated, Due, Bid, Ask. Includes 3.25% 10-1-58, 3.60% 11-3-58, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns: Yield Price, Bid, Ask. Includes June 25, 1959, July 2, 1959, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

- *No par value
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.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 9.4% below those of the corresponding week last year. Our preliminary totals stand at \$27,205,635,708 against \$31,034,004,938 for the same week in 1958. At this center there is a loss for the week ending Friday of 21.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended June 20—	1959	1958	%
New York	\$14,376,517,330	\$18,200,658,056	-21.0
Chicago	1,428,216,043	1,262,233,516	+13.2
Philadelphia	1,226,000,000	1,160,000,000	+ 5.7
Boston	803,882,132	844,004,237	- 4.8
Kansas City	558,423,649	534,397,645	+ 4.5
St. Louis	428,400,000	393,000,000	+ 8.9
San Francisco	846,360,000	873,403,269	- 3.1
Pittsburgh	560,400,622	458,806,546	+22.1
Cleveland	708,233,591	594,759,029	+19.1
Baltimore	441,665,011	416,966,100	+ 5.9
Ten cities, five days	\$21,378,098,378	\$24,738,228,398	-13.6
Other cities, five days	4,872,947,775	5,246,480,450	- 7.1
Total all cities, five days	\$26,251,046,153	\$29,984,708,848	-12.4
All cities, one day	954,889,555	1,049,206,090	- 9.0
Total all cities for week	\$27,205,635,708	\$31,034,004,938	- 9.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended June 13. For that week there was an increase of 2.3%, the aggregate clearings for the whole country having amounted to \$24,433,388,761 against \$23,884,316,091 in the same week in 1958. Outside of this city there was a gain of 6.0%, the bank clearings at this center showing a decrease of 0.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals register a falling off of 1.1% but in the Boston Reserve District the totals record an improvement of 4.2% and in the Philadelphia Reserve District of 9.7%. In the Cleveland Reserve District the totals are larger by 11.0%, in the Richmond Reserve District by 5.2% and in the Atlanta Reserve District by 9.3%. The Chicago Reserve District has to its credit a gain of 1.6%, the St. Louis Reserve District of 12.7% and in the Minneapolis Reserve District of 7.7%. In the Kansas City Reserve District the totals show an increase of 2.3%, in the Dallas Reserve District of .8% and in the San Francisco Reserve District of 7.6%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended June 13—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	844,230,154	810,065,247	+ 4.2	859,905,829	784,271,066
2nd New York	13,360,662,188	13,508,944,383	- 1.1	11,602,440,059	12,219,555,453
3rd Philadelphia	1,108,012,425	1,009,691,692	+ 9.7	908,482,824	1,180,172,299
4th Cleveland	1,424,719,616	1,283,754,462	+11.0	1,471,038,278	1,420,028,732
5th Richmond	796,382,311	757,366,303	+ 5.2	780,055,780	724,297,088
6th Atlanta	1,317,139,127	1,204,514,644	+ 9.3	1,244,065,717	1,184,314,323
7th Chicago	1,636,650,614	1,610,924,230	+ 1.6	1,647,111,004	1,525,269,861
8th St. Louis	709,041,341	629,211,968	+12.7	641,082,674	690,585,583
9th Minneapolis	661,697,537	614,171,984	+ 2.7	597,300,931	599,849,405
10th Kansas City	690,575,392	574,984,756	+ 2.3	589,691,698	644,753,284
11th Dallas	543,266,588	533,794,117	+ 1.8	509,032,041	528,966,845
12th San Francisco	1,341,011,468	1,246,892,305	+ 7.6	1,253,602,981	1,229,116,524
Total	24,433,388,761	23,884,316,091	+ 2.3	22,103,869,816	22,731,180,463
Outside New York City	11,538,224,588	10,885,428,241	+ 6.0	11,078,983,122	11,095,923,197

We now add our detailed statement showing the figures for each city for the week ended June 13, for four years:

Clearings at—	Week Ended June 13				
	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	4,250,017	3,550,913	+19.7	3,270,363	2,900,499
Portland	8,635,502	7,544,936	+14.5	8,034,050	8,787,563
Massachusetts—Boston	673,218,706	664,324,710	+ 1.3	705,230,844	634,007,623
Fall River	3,930,920	3,448,094	+14.0	4,067,022	4,155,659
Lowell	1,554,280	1,789,903	-13.2	1,593,993	1,897,567
New Bedford	4,037,445	3,840,126	+ 5.1	3,973,351	4,186,253
Springfield	15,909,561	15,542,333	+ 2.4	16,495,651	16,123,975
Worcester	12,939,145	11,971,829	+ 8.1	12,373,061	12,601,764
Connecticut—Hartford	52,043,067	37,716,220	+38.0	41,136,621	37,952,054
New Haven	26,111,273	22,490,245	+16.1	24,222,616	23,686,751
Rhode Island—Providence	37,906,600	34,986,100	+ 8.3	35,956,500	35,088,200
New Hampshire—Manchester	3,693,638	2,859,836	+29.2	3,551,735	2,883,158
Total (12 cities)	844,230,154	810,065,247	+ 4.2	859,905,829	784,271,066
Second Federal Reserve District—New York—					
New York—Albany	87,054,614	143,131,028	-39.2	173,352,438	179,829,064
Buffalo	130,662,653	130,643,847	+ 0.1	140,422,757	141,349,683
Elmira	3,064,015	2,723,331	+12.5	2,914,439	2,936,263
Jamestown	3,712,890	3,512,790	+ 5.7	3,816,763	3,448,557
New York	12,895,164,173	12,998,887,850	- 0.8	11,024,886,694	11,635,257,266
Rochester	45,609,572	43,339,862	+ 5.2	42,179,682	40,933,691
Syracuse	30,666,901	27,150,077	+13.0	25,778,962	25,482,859
Connecticut—Stamford	(a)	(a)		28,578,618	30,154,223
New Jersey—Newark	75,270,390	75,837,338	- 0.7	77,319,017	80,581,169
Northern New Jersey	89,456,980	83,718,689	+ 6.9	80,190,689	79,582,678
Total (9 cities)	13,260,662,188	13,508,944,383	- 1.1	11,602,440,059	12,219,555,453

Third Federal Reserve District—Philadelphia—

	1959		Inc. or Dec. %	1957		1956
	1959	1958		1957	1956	
Pennsylvania—Alltoona	2,335,544	2,167,029	+ 7.8	2,336,972	2,130,607	
Bethlehem	1,847,751	1,773,483	+ 4.2	2,129,566	1,894,697	
Chester	2,459,214	2,447,335	+ 0.5	1,819,662	1,607,107	
Lancaster	4,735,685	4,606,543	+ 2.8	4,544,557	4,552,700	
Philadelphia	1,033,000,000	944,000,000	+ 9.4	840,000,000	1,112,000,000	
Reading	4,595,842	3,933,942	+16.8	3,782,571	4,071,308	
Scranton	7,185,092	6,831,701	+ 5.2	6,812,383	6,866,032	
Wilkes-Barre	4,000,000	3,768,123	+ 6.2	4,604,628	3,775,911	
York	7,121,746	7,565,440	- 5.9	8,062,818	8,174,527	
Delaware—Wilmington	24,939,416	17,589,506	+41.8	19,685,674	17,669,123	
New Jersey—Trenton	15,792,135	15,008,590	+ 5.2	15,704,993	17,430,237	
Total (11 cities)	1,108,012,425	1,009,691,692	+ 9.7	908,482,824	1,180,172,299	

Fourth Federal Reserve District—Cleveland—

	1959		Inc. or Dec. %	1957		1956
	1959	1958		1957	1956	
Ohio—Canton	14,079,173	12,866,420	+ 9.4	12,664,830	13,473,629	
Cincinnati	392,015,426	261,511,746	+11.7	294,041,519	289,223,142	
Cleveland	564,213,203	504,574,847	+11.8	580,779,144	573,607,294	
Columbus	68,526,100	65,705,400	+ 4.3	64,985,700	57,322,500	
Mansfield	11,599,585	10,442,088	+11.1	9,697,471	12,084,607	
Youngstown	15,374,522	14,900,801	+ 3.2	16,502,752	14,149,494	
Pennsylvania—Pittsburgh	458,911,608	413,753,160	+10.9	492,366,862	460,168,070	
Total (7 cities)	1,424,719,616	1,283,754,462	+11.0	1,471,038,278	1,420,028,732	

Fifth Federal Reserve District—Richmond—

	1959		Inc. or Dec. %	1957		1956
	1959	1958		1957	1956	
West Virginia—Huntington	5,139,255	4,740,949	+ 8.4	4,938,107	4,386,597	
Virginia—Norfolk	23,368,000	21,691,686	+ 7.7	25,862,292	23,492,080	
Richmond	230,858,995	198,067,167	+16.6	204,014,594	181,591,709	
South Carolina—Charleston	10,325,664	10,036,888	+ 2.9	8,492,908	8,283,077	
Maryland—Baltimore	379,504,514	375,587,523	+ 1.0	383,301,322	368,301,432	
District of Columbia—Washington	147,185,883	147,242,000	- 0.1	153,446,657	138,242,113	
Total (6 cities)	796,382,311	757,366,303	+ 5.2	780,055,780	724,297,088	

Sixth Federal Reserve District—Atlanta—

	1959		Inc. or Dec. %	1957		1956
	1959	1958		1957	1956	
Tennessee—Knoxville	32,453,701	28,162,458	+15.2	30,325,913	32,515,830	
Nashville	119,395,345	128,472,307	- 7.1	127,739,553	126,212,230	
Georgia—Atlanta	386,200,000	391,000,000	- 1.2	396,200,000	388,088,431	
Augusta	7,376,978	7,305,904	+ 1.0	7,509,618	7,660,072	
Macon	7,385,117	7,834,789	- 5.7	7,475,156	8,217,233	
Florida—Jacksonville	284,444,761	234,906,798	+21.1	241,322,352	225,532,811	
Alabama—Birmingham	253,345,317	194,366,527	+30.3	218,893,321	185,801,324	
Mobile	16,635,816	14,846,595	+12.1	17,865,377	16,554,112	
Mississippi—Vicksburg	861,262	719,766	+19.7	624,644	776,380	
Louisiana—New Orleans	209,040,830	196,839,500	+ 6.2	196,109,783	192,955,833	
Total (10 cities)	1,317,139,127	1,204,514,644	+ 9.3	1,244,065,717	1,184,314,323	

Seventh Federal Reserve District—Chicago—

	1959		Inc. or Dec. %	1957		1956
	1959	1958		1957	1956	
Michigan—Ann Arbor	3,326,625	3,259,732	+ 2.1	2,521,437	3,301,369	
Grand Rapids	19,700,797	20,193,845	- 2.4	20,957,195	22,658,684	
Lansing	13,891,376	13,850,156	+ 0.3	12,136,902	9,732,182	
Indiana—Fort Wayne	14,052,647	12,911,889	+ 8.8	12,364,773	12,937,624	
Indianapolis	88,558,000	88,323,000	+ 0.3	86,134,000	85,965,000	
South Bend	11,392,059	10,306,874	+10.5	10,541,686	15,470,932	
Terre Haute	5,927,418	4,958,832	+19.5	4,740,616	5,125,330	
Wisconsin—Milwaukee	144,812,147	139,486,668	+ 3.8	131,399,107	123,077,082	
Iowa—Cedar Rapids	8,882,168	7,875,064	+12.8	7,204,850	7,512,900	
Des Moines	57,269,251	53,659,533	+ 6.7	50,084,300	58,320,563	
Sioux City	21,224,626	20,111,407	+ 5.5	16,301,094	16,634,286	
Illinois—Bloomington	2,654,872	1,685,023	+57.6	3,238,460	2,476,685	
Chicago	1,197,243,373	1,185,708,387	+ 1.0	1,238,441,935	1,121,079,615	
Decatur	7,483,163	6,526,708	+14.7	7,303,784	6,599,331	
Peoria	18,035,737	22,998,006	-21.6	23,827,350	16,312,145	
Rockford	14,362,270	12,546,041	+14.5	13,488,039	11,540,353	
Springfield	7,834,085	6,523,065	+20.1	6,428,476	6,555,702	
Total (17 cities)	1,636,650,614	1,610,924,230	+ 1.6	1,647,111,004	1,525,269,861	

Eighth Federal Reserve District—St. Louis—

	1959		Inc. or Dec. %	1957		1956
	1959	1958		1957	1956	
Missouri—St. Louis	366,900,000	344,200,000	+ 6.6	346,000,000	386,800,000	

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 12, 1959 TO JUNE 18, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday June 12	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18
Argentina, peso—					
Free	.0114184	.0111956	.0109354	.0107329	.0107737
Australia, pound	2.240717	2.240956	2.240796	2.240878	2.241354
Austria, schilling	.0385140*	.0385140*	.0385140*	.0385140*	.0385155*
Belgium, franc	.0200237	.0200300	.0200250	.0200237	.0200170
Canada, dollar	1.041562	1.042031	1.042187	1.042187	1.042031
Ceylon, rupee	.210693	.210712	.210700	.210712	.210712
Finland, marka	.00312006*	.00312006*	.00312006*	.00312006*	.00312006*
France (Metropolitan), franc	.00203930	.00203935	.00203940	.00203935	.00203940
Germany, Deutsche mark	.239260	.239300	.239295	.239275	.239300
India, rupee	.210498	.210442	.210432	.210445	.210450
Ireland, pound	2.812100	2.812400	2.812200	2.812300	2.812900
Italy, lira	.00161062	.00161060	.00161060	.00161050	.00161070
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.328933	.328933	.328300	.328300	.328300
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.265062	.265125	.265168	.265181	.265140
New Zealand, pound	2.784257	2.784554	2.784556	2.784455	2.785049
Norway, krone	.140512	.140525	.140525	.140537	.140531
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0348950*	.0348950*	.0348950*	.0348950*	.0348950*
Spain, peseta	.0238095*	.0238095*	.0238095*	.0238095*	.0238095*
Sweden, krona	.193221	.193237	.193237	.193250	.193250
Switzerland, franc	.231900	.231918	.231956	.231968	.232018
Union of South Africa, pound	2.801594	2.801892	2.801693	2.801793	2.802391
United Kingdom, pound sterling	2.812100	2.812400	2.812200	2.812300	2.812900

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Increase (+) or Decrease (-) Since		
	June 17, 1959	June 10, 1959	June 18, 1958
ASSETS—			
Gold certificate account	18,634,894	+ 1,998	-1,398,497
Redemption fund for F. R. notes	914,028	+ 2,000	+ 79,528
Total gold certificate reserves	19,548,922	+ 2	-1,318,969
F. R. notes of other banks	319,490	+ 22,473	- 12,756
Other cash	352,166	+ 6,284	+ 13,994
Discounts and advances	1,131,479	+ 225,779	+ 977,484
Industrial loans	1	1	480
Acceptances—bought outright	26,396	+ 2	- 16,830
U. S. Government securities:			
Bought outright—			
Bills	1,943,400	+ 15,140	+ 15,140
Certificates	18,649,726	+ 1,996,379	+ 1,996,379
Notes	2,867,565	+ 2,867,565	+ 2,867,565
Bonds	2,483,771	+ 305,486	+ 305,486
Total bought outright	25,944,462	+ 1,280,840	+ 1,280,840
Held under repurchase agreement	---	---	-122,000
Total U. S. Govt. securities	25,944,462	+ 1,158,840	+ 1,158,840
Total loans and securities	27,102,338	+ 225,780	+ 2,119,014
Due from foreign banks	15	---	---
Uncollected cash items	7,117,483	+ 2,240,340	+ 24,660
Bank premises	96,061	+ 112	+ 8,266
Other assets	160,443	+ 6,786	- 20,360
Total assets	54,696,918	+ 2,487,981	+ 813,849
LIABILITIES—			
Federal Reserve notes	27,352,790	+ 26,942	+ 774,888
Deposits:			
Member bank reserves	18,868,712	+ 668,157	- 95,420
U. S. Treasurer—genl. acct.	378,452	- 35,639	+ 44,629
Foreign	277,830	+ 19,809	- 11,601
Other	449,694	+ 97,338	+ 267,513
Total deposits	19,974,688	+ 749,665	+ 205,121
Deferred availability cash items	5,876,117	+ 1,698,562	- 233,177
Other liab. & accrued divids.	39,293	+ 311	+ 16,662
Total liabilities	53,242,888	+ 2,475,480	+ 763,494
CAPITAL ACCOUNTS—			
Capital paid in	378,988	+ 283	+ 26,338
Surplus	868,410	+ *	+ 31,669
Other capital accounts	206,632	+ 12,218	- 7,652
Total liab. & capital accts.	54,696,918	+ 2,487,981	+ 813,849
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.3%	---	7.7%
Contingent liability on acceptances purchased for foreign correspondents	80,027	- 1,008	- 35,654
Industrial loan commitments	360	---	637

*Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.

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 June 10: Increases of \$366 million in loans adjusted and \$1,333 million in demand deposits adjusted, and a decrease of \$1,136 million in U. S. Government deposits.

Commercial and industrial loans increased \$233 million at all reporting member banks; the principal increases were \$94 million in New York City, \$43 million in the Chicago District, \$28 million in the Cleveland District, \$23 million in the Boston District, and \$19 million in the Philadelphia District. Changes according to industry appear in another press release. Real estate loans increased \$49 million. "Other" loans increased \$64 million.

Holdings of Treasury certificates of indebtedness and of U. S. Government bonds decreased \$43 million and

\$25 million, respectively. Holdings of "other" securities decreased \$33 million.

Demand deposits adjusted increased \$748 million in New York City, \$168 million in the San Francisco District, \$135 million in the Chicago District, and by smaller amounts in all but two of the other districts. Time deposits decreased a net of \$19 million and included a decrease of \$56 million in interbank deposits in New York City.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$158 million and borrowings from others increased \$71 million. Loans to banks decreased \$43 million.

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

	Increase (+) or Decrease (-) Since		
	June 10, 1959	June 3, 1959	June 11, 1958
ASSETS—			
Loans and investments adjusted†	94,700	+ 248	+1,166
Loans adjusted‡	56,909	+ 366	+3,880
Commercial and industrial loans	31,238	+ 233	+2,009
Agricultural loans	618	+ 9	+ 133
Loans to brokers and dealers for purchasing or carrying securities	2,128	+ 17	-1,049
Other loans for purchasing or carrying securities	1,378	- 4	+ 91
Real estate loans	10,148	+ 49	+1,295
Other loans	12,644	+ 64	+1,484
U. S. Government securities—total	28,453	- 85	-2,763
Treasury bills	2,237	- 6	+ 502
Treasury certificates of indebtedness	2,181	- 43	+ 830
Treasury notes	6,608	- 11	- 893
U. S. bonds	17,427	- 25	-3,202
Other securities	9,338	- 33	+ 49
Loans to banks	1,794	+ 43	+ 87
Reserves with Federal Reserve Banks	12,656	+ 155	- 554
Cash in vault	1,028	+ 77	+ 18
Balances with domestic banks	2,404	+ 43	- 245
LIABILITIES—			
Demand deposits adjusted	57,387	+1,333	+ 287
Time deposits except U. S. Government	28,581	- 19	+ 545
U. S. Government deposits	1,721	-1,136	- 852
Interbank demand deposits:			
Domestic banks	10,540	+ 126	- 813
Foreign banks	1,452	- 8	- 90
Borrowings:			
From Federal Reserve Banks	739	+ 158	+ 635
From others	1,685	+ 71	+ 581

†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDER

Company and Issue—	Date	Page
Manati Sugar Co., 6% coll. bonds due April 30, 1965	Jun 23	2677
Pennsylvania RR—		
Gen. mtge. 4½% bonds series "E" due July 1, 1984	Jun 30	2569

PARTIAL REDEMPTIONS

Company and Issue—	Date	Page
American Investment Co. of Illinois—		
Shares of 5½% cumulative prior preferred stock	Aug 14	2562
Ampal-American Palestine Trading Corp.—		
4% s. f. debts, series B due July 1, 1967	July 1	2670
Anun-Israel Housing Corp.—		
15 year 3% s. f. bonds series 1965	July 1	2562
Compo Shoe Machinery Corp.—		
5% cum. conv. preferred stock	Jun 30	2672
Interprovincial Pipe Line Co.—		
3½% 1st mtge. & coll. trust bonds series B due Jan. 1, 1970	July 1	2676
Mansfield Telephone Company—		
1st mortgage 5% bonds due April 1, 1960	Jun 30	2459
Newman-Crosby Steel Co.—		
5½% subord. debts. due July 1, 1963	Jun 30	2244
Northeastern Water Co.—		
5% coll. bonds due Jan. 1, 1968	July 1	2678

Company and Issue—	Date	Page
Pinellas Industries, Inc.—		
8% convertible s. f. debentures due July 1, 1964	July 21	2461
Tennessee Gas Transmission Co.—		
5¼% 1st mtge. pipe line bonds, series due 1977	July 1	2614
Welsbach Corp.—		
15-year 4½% s. f. bonds due July 1, 1962	July 1	---
Western Maryland Ry., 6½% debts. due Jan. 1, 1982	July 1	2726
Woods Manufacturing Co., Ltd.—		
4% non-cumulative class B preferred stock	Jun 23	2398

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Aldens, Inc.—		
4½% conv. subordinated debts. due Sept. 1, 1970	Jun 26	2561
Crane Co., 3½% s. f. debts. due May 1, 1977	Jun 30	2564
Crowell-Collar Publishing Company—		
5% convertible debentures due Aug. 1, 1965	Jun 30	2456
Crum & Forster, Inc., 8% preferred stock	Jun 30	1572
Flying Tiger Lube, Inc.—		
5½% debentures (subordinated) due July 1, 1967	July 1	2565
Footo Bros. Gear & Machine Corp.—		
5¾% convertible cumulative preferred stock	Aug 1	

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.
Interlake Steamship Co., common (quar.)	50c	7-1	6-17	Lafayette National Bank of Brooklyn in N. Y. (quar.)	75c	7-1	6-15	Maxwell, Ltd., common	110c	7-1	6-12
International Harvester Co., common (quar.)	50c	7-15	6-15	Lakeside Laboratories (quar.)	25c	7-1	6-19	\$6 partic. preferred (quar.)	\$150	7-1	6-12
International Milling Co., 4% pfd. (quar.)	\$1	7-15	6-30	Lambert (Alfred) (quar.)	17 1/2c	6-30	6-18	May Department Stores, common (quar.)	65c	9-1	8-14
International Minerals & Chemical Corp.—Common (quar.)	40c	6-30	6-12	Quarterly	17 1/2c	9-30	9-16	\$3.75 participating preferred (quar.)	93 3/4c	9-1	8-14
4 1/2% preferred (quar.)	\$1	6-30	6-12	Lambton Loan & Investment Co. (Ontario) Semi-annual	182	7-2	6-15	3 3/4% preferred (quar.)	85c	10-30	10-9
International Packer, Ltd. (s-a)	25c	6-26	6-12	Lamson Corp. (Del.) common (quar.)	30c	6-30	6-19	\$3.40 preferred (quar.)	25c	7-1	8-18
International Paints Ltd., 6% pfd. (s-a)	160c	6-26	6-12	Preferred (quar.)	\$1.50	6-30	6-19	Mays (J. W.), Inc. (quar.)	150c	7-1	6-12
International Power Co. (quar.)	\$3	6-29	6-15	Lamson & Sessions Co.	59 3/4c	7-15	7-1	McBride (L.) Co., Ltd., pfd. (s-a)	15c	8-1	7-10
Extra	\$2	6-29	6-15	4.75% convertible preferred A (quar.)	25c	7-1	6-20	McCall Corp. (quar.)	62 1/2c	6-30	6-15
International Resources Fund, Inc.—(From net investment income)	5c	6-30	5-28	Lane Company, common (quar.)	25c	7-1	6-20	McCormack-McLean Stores, com. (quar.)	20c	6-30	6-16
International Salt Co.	\$1	7-1	6-15	5% preferred (quar.)	25c	7-1	6-20	3 1/2% conv. pfd. (quar.)	88c	7-1	6-16
International Shoe Co. (quar.)	45c	7-1	6-12	LaSalle Extension University (quar.)	15c	7-10	6-26	McDermott (J. Ray) (quar.)	15c	6-30	6-15
International Silver 7% pfd. (quar.)	43 3/4c	7-1	6-10	Latsch Steel Co. (increased)	40c	6-26	6-12	McDonnell Aircraft Corp. (quar.)	25c	7-1	6-17
International Telephone & Telegraph Corp.—Quarterly	25c	7-15	6-19	Lau Blower Co. (quar.)	10c	6-30	6-10	McKay Machine Co. (quar.)	50c	7-1	6-19
International Textbook (quar.)	75c	7-1	6-5	Lazard Fund, Inc. (from net invest. income)	8c	7-15	6-15	McLean Trucking Co. (quar.)	10c	7-1	6-16
Interstate Bakeries Corp., common (quar.)	40c	7-1	6-15	Leath & Co. (quar.)	35c	7-1	6-10	McNeil Machine & Engineering Co.—Class A 5% convertible preferred (quar.)	50c	7-1	5-29
\$4.39 preferred (quar.)	\$1.20	7-1	6-15	Lees (James) & Sons, com. (stock dividend)	12 1/2c	7-2	6-2	McQuay, Inc., common (quar.)	12 1/2c	7-1	6-15
Interstate Company, common	15c	6-30	6-15	3.85% preferred (quar.)	96 1/4c	8-3	7-15	5% preferred (quar.)	25c	7-1	6-17
5% prior preferred (quar.)	\$1.25	6-30	6-15	Lehn & Fink Products (quar.)	40c	6-25	6-10	McQuay-Norris Mfg. (quar.)	30c	7-1	6-18
Interstate Power Co. (Del.)	54 1/2c	7-1	6-11	Extra	10c	6-25	6-10	Mead Johnson & Co., common (quar.)	2c	7-1	8-18
4.36% preferred (quar.)	54 1/2c	7-1	6-11	Leonard Refineries (reduced)	10c	6-30	6-18	4% preferred (s-a)	62 1/2c	7-1	6-15
Interstate Securities Co. (quar.)	23c	7-1	6-12	Lerner Stores Corp., common (quar.)	30c	6-30	6-18	Meadville Telephone, 5% pfd. (s-a)	25c	7-1	6-12
Investment Co. of America				4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-20	Mechana Portland Cement (quar.)	25c	7-1	6-12
A special fiscal year-end distribution of 27 cents from net gains realized on the sale of portfolio securities, plus a fiscal year-end dividend of 8 cents from net investment income	35c	6-23	5-29	Lexington Co., 5 3/4% pfd. (quar.)	\$1.43 3/4	7-1	6-10	Melchers Distilleries Ltd.			
The 27 cent payment is payable in cash or stock at holders option				Liberty Fabrics of New York				6% participating preferred (s-a)	\$300	6-30	5-30
Investment Foundation, Ltd., com. (quar.)	160c	7-15	6-15	Common (stock dividend)	2 1/2c	7-22	6-30	Merchants Acceptance Corp., common	45c	7-1	6-12
6% preferred (quar.)	175c	7-15	6-15	5% preferred (quar.)	12 1/2c	6-30	6-15	Class A (quar.)	45c	7-1	6-12
Investment Trust of Boston				Liberty Life Insurance Co. (Greenville S. C.) Quarterly	25c	7-1	6-17	Merchants Bank (N. Y.) (quar.)	40c	6-29	6-19
Special distribution from net gains	27c	6-23	5-29	Liberty Loan Corp. (quar.)	37 1/2c	7-1	6-15	Merck & Company, common (quar.)	35c	7-1	8-12
Year-end from net investment income	8c	6-23	5-29	Stock split (3/4 share for each share com. held)				\$3.50 preferred (quar.)	87 1/2c	7-1	6-12
Investors Funding, class A (quar.)	9c	7-10	7-1	Liggett & Myers, 7% preferred (quar.)	\$1.75	7-1	6-10	Mergenthaler Linotype Co. (quar.)	50c	6-26	6-12
Class B (quar.)	9c	7-10	7-1	Lincoln National Life Insurance Co. (quar.) Quarterly	50c	8-1	7-10	Merrimack-Essex Electric Co. (quar.)	32c	6-29	6-18
6% preferred (quar.)	7 1/2c	7-10	7-1	Lipe Rollway Corp., class A (quar.)	12 1/2c	6-30	6-5	Merritt-Chapman & Scott (quar.)	30c	6-30	6-17
Investors Trust Co. of Rhode Island				Loblau Groceries Co., Ltd.—\$1.60 1st preference series B (quar.)	140c	7-15	6-17	Mesta Machine Co. (quar.)	62 1/2c	7-1	6-16
\$2.50 preferred (quar.)	37 1/2c	8-1	7-20	Local Finance Corp. (R. I.) com. (quar.)	25c	8-1	7-15	Metal & Thermit Corp., 7% pfd. (quar.)	87 1/2c	6-26	6-16
Extra	25c	8-1	7-20	Class A (quar.)	10c	6-25	6-5	Metropolitan Brick, Inc. (quar.)	30c	6-30	6-17
\$2.50 preferred (quar.)	37 1/2c	11-2	10-19	Preferred (quar.)	11 1/2c	9-1	8-17	Merritt-Chapman & Scott (quar.)	32c	6-30	6-17
Extra	25c	11-2	10-19	Lock Joint Pipe, common (initial quar.)	17 1/2c	6-30	6-15	Mesta Machine Co. (quar.)	62 1/2c	7-1	6-16
Iowa Electric Light & Power, com. (quar.)	40c	7-1	6-15	8% preferred	\$1	7-1		Metal & Thermit Corp., 7% pfd. (quar.)	25c	6-26	6-16
4.80% preferred (quar.)	60c	7-1	6-15	Locke Steel Chain—Stock dividend (subject to approval of stockholders June 26)	10%	7-20	6-29	Metropolitan Edison Co., 3.85% pfd. (quar.)	96 1/4c	7-1	6-4
4.30% preferred (quar.)	53 3/4c	7-1	6-15	London Canadian Investment Corp., Ltd.—\$3 preferred (quar.)	175c	7-2	6-15	3.80% preferred (quar.)	97 1/4c	7-1	6-4
Iowa Power & Light, common (quar.)	40c	6-26	5-22	Lone Star Cement Corp. (quar.)	30c	6-26	6-10	4.35% preferred (quar.)	\$1.08 3/4	7-1	6-4
3.30% preferred (quar.)	82 1/2c	7-1	6-15	Long Island Lighting—3% preferred series B (quar.)	\$1.25	7-1	6-12	4.45% preferred (quar.)	\$1.11 1/4	7-1	6-4
4.35% preferred (quar.)	\$1.08 3/4	7-1	6-15	4 1/4% preferred D (quar.)	\$1.06 1/4	7-1	6-12	Miami Copper Co. (increased)	50c	6-26	6-12
4.80% preferred (quar.)	\$1.20	7-1	6-15	4.35% preferred E (quar.)	\$1.08 3/4	7-1	6-12	Miami Extruders, Inc. (initial quar.)	6c	7-15	6-30
Irving Trust Co. (quar.)	40c	7-1	6-1	4.35% preferred F (quar.)	\$1.08 3/4	7-1	6-12	Michigan Central R. R. (s-a)	\$25	7-31	7-21
Ironite, Inc.	5c	6-30	6-15	4.40% preferred G (quar.)	\$1.10	7-1	6-12	Michigan Gas & Electric Co., common	50c	6-30	6-16
Island Creek Coal, common (quar.)	50c	7-1	6-19	Longines-Wittnauer Watch Co. (increased)	15c	7-15	7-1	4.40% preferred (quar.)	\$1.10	8-1	7-16
\$6 preferred (quar.)	\$1.50	7-1	6-19	Lord Baltimore Hotel—7% non-cumulative 2nd preferred (quar.)	\$1.75	8-1	7-23	4.90% preferred (quar.)	\$1.22 1/2	8-1	7-16
Istel Fund, Inc.	40c	7-17	6-24	7% non-cumulative 2nd preferred (quar.)	\$1.75	11-1	10-23	Mid-Texas Telephone, common (quar.)	\$1.50	7-1	6-20
Ivey (J. B.) & Co. (quar.)	25c	7-1	6-12	Louisville Gas & Electric, com. (quar.)	32 1/2c	7-15	6-30	6% preferred (quar.)	30c	7-1	6-20
Jacobsen Mfg. Co. (quar.)	10c	7-1	6-15	5% preferred (quar.)	31 1/4c	7-15	6-30	Midland-Ross Corp., common (quar.)	\$1.37 1/2	7-1	6-19
Jamaica Public Service, Ltd., common	\$17 1/2c	7-2	5-29	Lorillard (P.) Co., new com. (initial quar.)	50c	7-1	6-3	5 1/2% 1st preferred (quar.)	25c	7-1	6-5
7% preference (quar.)	\$181.75	7-2	5-29	Lowenstein (M.) & Sons (quar.)	15c	6-30	6-15	4 1/2% preferred (quar.)	56 1/4c	7-1	6-15
7% preference B (quar.)	\$11 1/4c	7-2	5-29	Lower St. Lawrence Power Co.—4 1/2% preferred (quar.)	\$22 1/2c	8-1	7-17	Middle States Telephone (Ill.) (increased)	75c	7-1	6-19
6% preference C (quar.)	\$11 1/4c	7-2	5-29	Lowney (Walter M.), Ltd. (quar.)	\$25c	7-15	6-15	Middle West Abrasive Co. (quar.)	15c	7-1	6-10
5% preference D (quar.)	\$11 1/4c	7-2	5-29	Lucky Lager Brewing (quar.)	37 1/2c	6-30	6-19	Middle South Utilities, Inc. (quar.)	47 1/2c	6-30	6-16
6% preference E (quar.)	\$11 1/4c	7-2	5-29	Ludlow Typograph, common (quar.)	18 1/2c	7-1	6-19	Middle States Telephone (Ill.) (increased)	75c	7-1	6-19
Jamaica Water Supply Co.—.85 preferred A (quar.)	\$1.25	6-30	6-15	8% preference (quar.)	40c	6-29	6-12	Midland-Ross Corp., common (quar.)	\$1.37 1/2	7-1	6-19
Jamestown Telephone—5% 1st preferred (quar.)	\$1.25	7-1	6-15	Lynn Gas & Electric (quar.)	20c	7-1	6-15	Midwest Rubber Reclaiming, com. (quar.)	25c	7-1	6-5
Jeanette Glass, 7% preferred (accum.)	\$1.75	7-1	6-15	Lynchburg Laundry Co., common	20c	7-1	6-15	4 1/2% preferred (quar.)	56 1/4c	7-1	6-5
Jefferson Electric (quar.)	15c	6-30	6-8	4 1/4% preferred (quar.)	53 1/2c	7-1	6-15	Midwest Securities, common (quar.)	50c	6-30	6-10
Jenkins Bros., non-voting common (quar.)	25c	6-30	6-19	MRA Holdings Ltd., 5% partic. pfd.—Participating	125c	7-2	6-15	6% preferred (quar.)	37 1/2c	6-30	6-10
Founders' shares	\$1	6-30	6-19	MacFadden Publications (quar.)	15c	7-1	6-12	Middlesex Water Co., 7% preferred (s-a)	\$3.50	7-1	6-16
Jersey Mortgage, \$4 pfd. (s-a)	\$2	6-22	6-8	Mack Trucks, Inc. (quar.)	45c	6-27	6-12	Miles Laboratories (monthly)	12c	6-25	5-29
Jewel Tea, common (quar.)	30c	8-31	8-17	MacLaren Power & Paper, Ltd. (quar.)	150c	6-30	6-3	Miler Manufacturing, com. (quar.)	5c	6-30	6-16
3 3/4% preferred (quar.)	93 3/4c	8-1	7-17	Macmillan & Bloedel, class A (quar.)	220c	6-30	6-10	Class A (quar.)	15c	7-15	7-6
3 3/4% preferred (quar.)	93 3/4c	11-2	10-19	Class B (quar.)	225c	6-30	6-10	Miller-Wohl Co., common (quar.)	10c	7-1	6-19
Johnston Mutual Fund	15c	6-26	6-12	Macy (R. H.), Inc. (quar.)	50c	7-1	6-8	4 1/2% convertible preferred (quar.)	56 1/4c	7-1	6-19
Jones & Laughlin Steel, 5% pfd. (quar.)	\$1.25	7-1	6-5	Mading Drug Stores	15c	7-15	6-30	Ministerial Corp., Ltd. (resumed)	15c	6-30	6-15
Kahler Corp. (quar.)	30c	6-30	6-20	Madsen Red Lake Gold Mines, Ltd. (s-a) Extra	45c	6-22	5-22	Mining Corp. of Canada, Ltd.	225c	6-30	6-1
Kaiser Steel Corp., \$1.46 pfd. (quar.)	36 1/2c	6-30	6-12	Magor Car Corp. (quar.)	50c	6-26	6-10	Minnesota Fund, Inc.—3c from investment income plus 5c from long-term capital gains	8c	6-26	5-29
Kansas City Public Service—5% preferred (accum.)	\$1.75	7-1	6-15	Mahoning Coal RR., common	7 1/2c	7-1	6-29	Minnesota Power & Light—5% preferred (quar.)	\$1.25	7-1	6-18
Kansas Gas & Electric, common (quar.)	37c	6-30	6-10	Mahoning Coal RR., common	7 1/2c	7-1	6-29	5% preferred (quar.)	30c	7-1	6-11
4.28% preferred (quar.)	\$1.07	7-1	6-10	Mailing Co. (quar.)	25c	7-1	6-12	Mirro Aluminum Co. (quar.)	50c	9-15	9-1
4.28% preferred (quar.)	\$1.08	7-1	6-10	Maine Bonding & Casualty	20c	7-1	6-19	Mississippi Glass (quar.)	50c	9-15	9-1
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10	Malinckrodt Chemical Works—Class A (interim)	30c	7-1	6-17	Mississippi Power, 4.40% preferred (quar.)	\$1.10	7-1	6-15
Kansas-Nebraska Natural Gas, com. (quar.)	45c	7-1	6-15	Class B (interim)	30c	7-1	6-17	4.60% preferred (quar.)	\$1.15	7-1	6-15
5% preferred (quar.)	\$1.25	7-1	6-15	Class C (interim)	30c	7-1	6-17	Mississippi River Fuel Corp. (quar.)	40c	6-26	6-11
Kansas City Power & Light—3.80% preferred (quar.)	85c	9-1	8-14	4 1/4% preferred C (quar.)	50c	7-1	6-17	Mississippi Shipping (increased)	25c	7-1	6-15
4% preferred (quar.)	\$1	9-1	8-14	Manhattan Financial Corp., class A (s-a)	25c	6-30	6-15	Mississippi Valley Gas Co. (quar.)	30c	7-1	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-14	Manschwitz (B.) Co. (quar.)	500	6-23	6-9	Missouri Pacific RR. Co. (quar.)	60c	7-1	6-17
4.20% preferred (quar.)	\$1.05	9-1	8-14	Mansfield Tire & Rubber—New common (initial quar.)	20c	7-20	6-30	Mitchell (J. S.) Ltd. (quar.)	\$31 1/4c	7-2	6-19
4.35% preferred (quar.)	\$1.18 3/4	9-1	8-14	Manufacturers Life Insurance (Ontario) Increased semi-annually	\$1.55	7-2	6-5	Mobile & Birmingham RR. Co.—4% preferred (s-a)	\$2	7-1	6-1
Kansas City Southern Ry.—4% non-cum. preferred (quar.)	50c	7-15	6-30	Manufacturers Trust Co. (N. Y.) (quar.)	55c	7-15	6-15	Mobile Gas Service, common (quar.)	27 1/2c	7-1	6-15</

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.
National Grocers Co. Ltd., common (quar.)	115c	7-1	6-12	Pacific Hawaiian Products (quar.)	7 1/2c	6-30	6-15	Quaker Oats Co., common (quar.)	50c	7-20	6-24
1.50 preference (quar.)	137 1/2c	7-1	6-12	Pacific Indemnity Co. (quar.)	70c	7-1	6-15	5% preferred (quar.)	\$1.50	7-20	6-24
National Gypsum Co. (quar.)	50c	7-1	6-12	Pacific Intermountain Express (quar.)	20c	7-1	6-19	Quebec Telephone Co., 5% pfd. (quar.)	125c	7-1	6-12
National Hosiery Mills, Ltd.				Pacific Lighting Corp., \$4.36 pfd. (quar.)	\$1.09	7-15	6-19	5 1/2% preferred (quar.)	127 1/2c	7-1	6-12
Class A (quar.)	15c	7-2	6-8	\$4.40 preferred (quar.)	\$1.10	7-15	6-19	Quemont Mining Corp. Ltd.	120c	6-29	6-1
Class A (quar.)	15c	10-1	9-4	\$4.50 preferred (quar.)	\$1.12 1/2c	7-15	6-19	Quincy Market Cold Storage & Warehouse	40c	6-30	6-4
Class A (quar.)	15c	1-4-60	12-4	\$4.75 preferred (quar.)	\$1.18 1/2c	7-15	6-19	Quarterly	25c	6-30	6-12
Class B (quar.)	78c	7-2	6-5	\$4.75 common (quar.)	\$1.18 1/2c	7-15	6-19	Quincy Mining Co., common	25c	10-9	9-9
National Investors Corp. (quar.)	6c	6-30	6-10	Pacific Outdoor Advertising (quar.)	10c	6-30	6-19	R. M. Bearings Ltd. (Canada)			
National Lead Co. common	75c	6-28	6-8	Pacific Power & Light Co., common (quar.)	40c	7-10	6-30	Class A (quar.)	128c	7-2	6-15
5% preferred B (quar.)	\$1.58	8-3	7-8	4.52% preferred (quar.)	\$1.13	7-10	6-30	R T & E Corp. (Wisconsin)	10c	7-20	6-30
National Presto Industries, Inc. (quar.)	15c	6-30	6-12	5.64% preferred (quar.)	\$1.25	7-10	6-30	Racine Hydraulic & Machinery, Inc.			
National Propane Corp., \$1.04 pfd. (s-a)	52c	7-1	6-19	6.16% preferred (quar.)	\$1.41	7-10	6-30	\$1.20 preferred A (quar.)	30c	6-30	6-19
5% 2nd preferred A (quar.)	31 1/2c	7-1	6-19	Pacific Telephone & Telegraph	\$1.54	7-10	6-30	Radio Corp. of America, com. (quar.)	25c	7-27	6-19
5% 2nd preferred B (quar.)	31 1/2c	7-1	6-19	Common (quar.)	\$1.75	6-30	6-15	\$3.50 1st preferred (quar.)	87 1/2c	7-1	6-8
National Screw & Mfg. (quar.)	62 1/2c	7-1	6-17	6% preferred (quar.)	\$1.50	7-15	6-30	\$3.50 1st preferred (quar.)	87 1/2c	10-1	9-8
National Securities & Research, common	10c	9-4	8-28	Pacific Vegetable Oil (quar.)	25c	7-2	6-15	Radorock Resources, Inc.	5c	7-10	6-10
National Standard Co. (quar.)	40c	7-1	6-15	Page-Hershey Tubes, Ltd. (quar.)	122 1/2c	7-2	6-15	Railway Equipment & Realty (quar.)	\$1.50	7-24	6-30
National Steel Car, Ltd. (resumed)	120c	7-15	6-24	Pan American Sulphur Co.	25c	6-30	6-5	Ranco, Inc. (quar.)	30c	6-26	6-12
National Steel & Shipbuilding Corp. (quar.)	25c	6-22	6-12	Pantex Mfg. Corp.	37 1/2c	7-1	6-19	Rapid-American Corp. (quar.)	12 1/2c	6-23	6-12
National Sugar Refining (quar.)	50c	7-1	6-15	Panhandle Eastern Pipe Line Co.				6% preferred (s-a)	130c	7-1	6-12
National Tite & Mfg.	10c	6-29	6-18	4% preferred (quar.)	\$1	7-1	6-15	6% preferred (s-a)	\$1.50	18-1	9-14
National Union Fire Ins. Co. (Pittsburgh)	50c	6-25	6-2	Park Chemical Co. (quar.)	7 1/2c	8-14	7-31	Raybestos-Manhattan, Inc. (quar.)	85c	7-1	6-10
Quarterly	4c	6-30	6-1	Parmalec Transportation (quar.)	12 1/2c	6-26	6-12	Reading & Bates Offshore Drilling Co.	10c	6-30	6-16
National-U. S. Radiator (quar.)	10c	6-30	6-1	Pate Consolidated Gold Dredging, Ltd.	110c	6-26	6-5	30c convertible class A (quar.)	7 1/2c	6-30	6-20
Stock dividend	4c	6-30	6-1	Peabody Coal common (quar.)	12 1/2c	7-1	6-15	Reading Company, 4% 2nd pfd. (quar.)	50c	7-9	6-11
Nation-Wide Securities Co., Inc.	16c	7-1	6-10	Peabody Metal Products, common (quar.)	10c	6-25	6-10	Rearson Company	10c	6-30	6-16
Quarterly from net investment income	16c	7-1	6-10	6% preferred (quar.)	17 1/2c	7-1	6-20	Reece Corp. (Mass.) common (quar.)	20c	7-1	6-15
Nationwide Corp.				Penn-Texas Corp. (s-a)	20c	7-25	7-10	5% preferred (quar.)	\$1.25	8-1	7-15
Stock dividend on class A and B	3c	11-30	11-2	Pennsylvania Glass Sand Corp. (quar.)	75c	7-1	6-5	Reinsurance Corp. (N. Y.) (s-a)	25c	6-26	6-12
Natural Gas Pipe Line, 5 1/4% pfd. (quar.)	\$1.43 1/4	7-1	6-15	Pennsylvania Power & Light	45c	7-1	6-19	Reitman's (Canada) Ltd. (quar.)	15c	8-1	7-15
Neon Products of Canada (quar.)	115c	7-24	7-3	New common (initial quar.)	31 1/2c	7-1	6-10	Reliance Mfg. Co. (Ill.) com. (stock dividend)	5c	7-15	6-26
Quarterly	115c	10-3	10-2	3.35% preferred (quar.)	83 1/2c	7-1	6-10	3 1/2% preferred (quar.)	87 1/2c	7-1	6-19
New Britain Machine (quar.)	40c	6-30	6-19	4.40% preferred (quar.)	\$1.10	7-1	6-10	Renold Chains, Ltd., \$1.10 class A (quar.)	128c	7-1	6-15
New Brunswick Telephone (quar.)	15c	7-15	6-25	4 1/2% preferred (quar.)	\$1.12 1/2c	7-1	6-10	Extra	15c	10-1	9-15
New England Electric System (quar.)	25c	7-1	6-10	4.60% preferred (quar.)	\$1.15	7-1	6-10	\$1.10 class A (quar.)	128c	1-3-60	12-15
New England Gas & Electric Assn.				Penn-Texas Corp., \$1.60 conv. pfd. (accum.)	40c	6-30	6-16	Peoples Drug Stores (quar.)	183	6-30	6-15
Common (quar.)	27 1/2c	7-15	6-25	Peoples Gas, Light & Coke (quar.)	50c	6-26	5-29	Peoples Drug Stores (quar.)	50c	6-26	5-29
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-25	Pep Boys—Manny, Moe & Jack	15c	6-25	6-19	Pep Boys—Manny, Moe & Jack	15c	6-25	6-19
New England Telephone & Telegraph (quar.)	82	6-30	6-10	Pepsi-Cola Co. (quar.)	30c	6-30	6-12	Pepsi-Cola Co. (quar.)	30c	6-30	6-12
New Hampshire Fire Insurance (quar.)	50c	7-1	6-5	Pepsi-Cola General Bottlers, Inc. (quar.)	15c	8-1	7-20	Pepsi-Cola United Bottlers (resumed)	5c	7-20	6-15
New Haven Gas Co. (quar.)	47 1/2c	6-30	6-15	Personal Industrial Bankers, com. (quar.)	3c	6-30	6-15	Stock dividend	3c	6-30	6-15
New Haven Water (quar.)	85c	7-1	6-15	\$1 preferred (quar.)	35c	6-30	6-15	\$1.40 prior preferred (quar.)	35c	6-30	6-15
New Jersey Power & Light				\$1.40 prior preferred (quar.)	35c	6-30	6-15	7% preferred (quar.)	\$1.75	6-30	6-15
4% preferred (quar.)	\$1	7-1	6-8	Pet Milk Co., common (quar.)	27 1/2c	7-1	6-10	4 1/2% preferred (quar.)	\$1.13 1/2	7-1	6-10
4.05% preferred (quar.)	\$1.01 1/4	7-1	6-8	4 1/2% preferred (quar.)	\$1.13 1/2	7-1	6-10	Petroleum Gas Service (quar.)	25c	6-25	6-10
New Orleans Public Service, com. (quar.)	57 1/2c	7-1	6-18	Petroleum Corp. of America	25c	6-23	6-12	Pfizer (Charles) & Co.	87 1/2c	6-30	6-5
4 1/2% preferred (quar.)	\$1.18 1/4	7-1	6-18	3 1/2% preferred (quar.)	\$1	6-30	6-5	Philadelphia Electric, common (quar.)	56c	6-30	5-22
4.36% preferred (quar.)	\$1.09	7-1	6-18	Philadelphia Fund, (6% from realized securities profits and 4% from investment inc.)	10c	6-30	6-10	Philadelphia Electric, common (quar.)	56c	6-30	5-22
New York Auction Co. (quar.)	25c	6-22	6-12	Philadelphia Suburban Transportation				Philadelphia Title Insurance (annual)	\$3	6-30	6-19
New York, Chicago & St. Louis RR. (quar.)	50c	7-1	5-20	Philadelphia Title Insurance (annual)	\$3	6-30	6-19	Philadelphia & Trenton RR. (quar.)	\$2.50	7-1	6-19
New York & Harlem RR., com. (s-a)	\$2.50	7-1	6-15	Philco Corp., 3 1/4% pfd. (quar.)	93 1/2c	7-1	6-15	Philco Corp., 3 1/4% pfd. (quar.)	93 1/2c	7-1	6-15
New York & Honduras Rosario Mining Co.	\$2.50	7-1	6-15	Philip Morris, Inc., common (quar.)	75c	7-15	6-19	Philip Morris, Inc., common (quar.)	75c	7-15	6-19
Interim	35c	6-29	6-19	3.90% preferred (quar.)	97 1/2c	8-1	7-15	3.90% preferred (quar.)	97 1/2c	8-1	7-15
New York Shipbuilding Corp. (quar.)	50c	6-29	6-19	4% preferred (quar.)	\$1	8-1	7-15	4% preferred (quar.)	\$1	8-1	7-15
New York State Electric & Gas				Philippine Long Distance Telephone Co.	12 1/2c	7-15	6-15	Philippine Long Distance Telephone Co.	12 1/2c	7-15	6-15
3 1/2% preferred (quar.)	93 1/2c	7-1	6-5	Stock div. (Subj. to approval of the Philippine Islands Foreign Exchange Board)	10c	7-15	6-15	Phoenix Insurance (Hartford) (quar.)	75c	7-1	6-12
4 1/2% preferred (1949 series)	\$1.12 1/2	7-1	6-5	Piedmont & Northern Ry. (quar.)	\$1.25	7-20	7-6	Pillsbury Co., \$4 preferred (quar.)	\$1	7-15	7-1
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-5	Pine Street Fund, Inc.				Pine Street Fund, Inc.			
New York Trust Co. (quar.)	87 1/2c	7-1	6-12	(Quarterly of 25c out of invest. inc. and a year-end "capital gains" of \$1.43)	\$1.68	6-23	6-8	Pioneer Fund, Inc. (stock dividend)	100c	7-1	6-15
New York Water Service Corp. (quar.)	5c	6-29	6-15	Pioneer Plastics (initial quar.)	12c	6-22	6-10	Pioneer Plastics (initial quar.)	12c	6-22	6-10
Newark Telephone Co., 6% pfd. (quar.)	\$1.50	7-10	6-30	Pittsburgh Ft. Wayne & Chicago Ry.				Pittsburgh Ft. Wayne & Chicago Ry.			
Newberry (J. J.) Co., common (quar.)	50c	7-1	6-15	Common (quar.)	\$1.75	7-1	6-10	7% preferred (quar.)	\$1.75	7-1	6-10
3 1/4% preferred (quar.)	93 1/2c	8-1	7-15	Pittsburgh & Lake Erie RR.	\$1	7-15	7-3	Pittsburgh & Lake Erie RR.	\$1	7-15	7-3
Niagara Frontier Transit System (quar.)	15c	7-1	6-19	Pittsburgh Plate Glass (quar.)	55c	9-21	8-28	Pittsburgh Standard Conduit (initial)	37 1/2c	8-1	7-15
Niagara Mohawk Power Corp., com. (quar.)	45c	6-30	6-5	Placer Development, Ltd. (interim)	125c	6-23	5-29	Placer Development, Ltd. (interim)	125c	6-23	5-29
4.65% preferred (quar.)	\$1.21 1/4	6-30	6-5	Elastic Wire & Cable (quar.)	25c	7-15	6-30	Elastic Wire & Cable (quar.)	25c	7-15	6-30
4.10% preferred (quar.)	\$1.02 1/2	6-30	6-5	Blough, Inc. (quar.)	20c	7-3	6-18	Blough, Inc. (quar.)	20c	7-3	6-18
3.40% preferred (quar.)	97 1/2c	6-30	6-5	Plymouth Oil Co. (quar.)	30c	6-29	6-5	Plymouth Oil Co. (quar.)	30c	6-29	6-5
3.60% preferred (quar.)	90c	6-30	6-5	Polard Corp., common (quar.)	5c	6-24	6-9	Polard Corp., common (quar.)	5c	6-24	6-9
5.25% preferred (quar.)	\$1.31 1/4	6-30	6-5	\$2.50 2nd preferred (quar.)	62 1/2c	6-24	6-9	\$2.50 2nd preferred (quar.)	62 1/2c	6-24	6-9
3.40% preferred (quar.)	85c	6-30	6-5	Pomona Tile Mfg. (quar.)	15c	6-29	6-15	Pomona Tile Mfg. (quar.)	15c	6-29	6-15
Niagara Wire Weaving Co., Ltd., voting com.	115c	7-2	6-12	Port Huron Sulphite & Paper Co. (quar.)	35c	7-1	6-24	Port Huron Sulphite & Paper Co. (quar.)	35c	7-1	6-24
Class B nonvoting common	115c	7-2	6-12	Portable Electric Tools, Inc., com. (quar.)	10c	7-1	6-19	Portable Electric Tools, Inc., com. (quar.)	10c	7-1	6-19
Nicholson File (quar.)	30c	7-1	6-15	6% preferred (s-a)	83	6-30	6-19	6% preferred (s-a)	83	6-30	6-19
Norfolk & Southern Ry. (stock dividend)	2 1/2c	6-26	6-15	Porter-Cable Machine (quar.)	20c	7-3	6-19	Porter-Cable Machine (quar.)	20c	7-3	6-19
(Subject to ICC approval)				Porter (H. K.) Co., Inc. (Del.) (quar.)	25c	6-30	6-12	Porter (H. K.) Co., Inc. (Del.) (quar.)	25c	6-30	6-12
Normetal Mining Corp., Ltd.	45c	6-29	6-1	Portland General Electric (quar.)	30c	7-15	6-30	Portland General Electric (quar.)	30c	7-15	6-30
Norris-Thermador Corp. (quar.)	18 1/2c	6-26	6-12	Portland Transit, common (resumed)	12 1/2c	6-30	6-17	Portland Transit, common (resumed)	12 1/2c	6-30	6-17
North American Aviation Inc. (quar.)	40c	7-6	6-19	5% preferred (quar.)	31 1/2c	6-30	y8-22	5% preferred (quar.)	31 1/2c	6-30	y8-22
North American Life Insurance (Chicago)				Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	6-30	6-20	Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	6-30	6-20
(s-a)	10c	8-24	8-14	Potomac Electric Power, common (quar.)	30c	6-30	5-18	Potomac Electric Power, common (quar.)	30c	6-30	5-18
North American Refractories (quar.)	50c	7-15	6-30	Power Corp. of Canada, Ltd., com. (quar.)	150c	6-30	6-5	Power Corp. of Canada, Ltd., com. (quar.)	150c	6-30	6-5
North Penn Gas Co. (quar.)	15c	7-1	6-19	4 1/2% non-cumulative partic. pfd. (quar.)	156c	7-13	6-20	4 1/2% non-cumulative partic. pfd. (quar.)	156c	7-13	6-20
North Shore Gas Co. (Mass.)	30c	6-29	6-18	Pratt & Lambert, Inc. (quar.)	75c	7-1	6-12	Pratt & Lambert, Inc. (quar.)	75c	7-1	6-12
North Star Oil, Ltd., class A (quar.)	115c	9-15	8-17	Pratt Read & Co. (quar.)	30c	6-30	6-16	Pratt Read & Co. (quar.)	30c	6-30	6-16
\$2.50 preferred (1956 series) (quar.)	\$1.62 1/2c	7-2	6-3	Prestate Corp., 5% preferred (quar.)	12 1/2c	6-30	6-19	Prestate Corp., 5% preferred (quar.)	12 1/2c	6-30	6-19

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.
Behrler-Rubber Co., com. (increased)	25c	6-23	6-8	Stokley-Van Camp, Inc., common (quar.)	15c	7-1	6-19	United Gas Corp. (quar.)	37½c	7-1	6-10
5% class A (quar.)	\$1.25	7-1	6-15	5% prior preferred (quar.)	25c	7-1	6-19	United Gas Improvement, com. (increased)	60c	6-30	6-29
4½% preferred (quar.)	\$1.12	7-1	6-15	5% convertible 2nd preferred (quar.)	25c	7-1	6-19	4½% preferred (quar.)	\$1.06½	7-1	5-29
Seismograph Service Corp. (quar.)	10c	6-29	6-22	Stone Container Corp. (quar.)	20c	7-24	7-10	United Illuminating (increased)	25c	7-1	5-28
Selama-Dwindings Plantation (quar.)	5c	6-30	6-23	Stone Container Corp. (quar.)	10c	6-26	6-19	United Keno Hill Mines, Ltd.	16c	7-20	6-19
Seals Corp. of America				Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	7-1	6-19	United Life & Accident Insurance (quar.)	\$1	7-2	6-19
50c convertible 2nd preferred (quar.)	12½c	7-1	6-17	Suburban Electric Co. (quar.)	\$1.25	7-1	6-20	United Merchants & Manufacturers (quar.)	25c	6-24	6-12
Servel, Inc., \$5.25 pfd. (initial)	\$1.31½	7-1	6-15	Sun Chemical Corp., com. (quar.)	15c	7-1	6-20	United Molasses Co., Ltd.—			
Shamrock Oil & Gas Corp. (quar.)	40c	7-1	6-16	\$4.50 A preferred (quar.)	\$1.12	7-1	6-20	Amtr. dep. rets. ordinary (final)	10½%	7-1	5-20
Sharon Steel Corp. (quar.)	25c	6-30	6-15	Sun Life Assurance Co. of Canada (quar.)	\$1.25	7-1	6-18	Special			
Shawinigan Water & Power Co.—				Quarterly	\$1.25	10-1	9-15	United New Jersey RR. & Canal (quar.)	\$2.59	7-10	6-19
4% preferred A (quar.)	150c	7-2	6-2	Sunbeam Corp. (quar.)	35c	6-29	6-19	United Pacific Corp.	25c	6-30	6-12
4½% preferred B (quar.)	156½c	7-2	6-2	Sunrise Fund, Inc.	13c	6-30	6-19	United Pacific Aluminum Corp. (quar.)	12½c	6-30	6-12
Shawmut Association (quar.)	25c	7-1	6-18	Sunset International Petroleum Corp. (s-a)	4c	6-30	6-19	Stock dividend	3%	6-30	6-12
Sheraton Corp. of America (quar.)	15c	8-1	7-2	Sunshine Mining (quar.)	5c	6-30	5-29	United Shoe Machinery Corp., com. (quar.)	62½c	8-1	7-3
Stock dividend	2%	8-1	7-2	Superior Propane, Ltd., \$1.40 pfd. (quar.)	\$35c	7-2	6-15	6% preferred (quar.)	37½c	8-1	7-3
Sherwin-Williams (Canada), 7% pfd. (quar.)	\$1.75	7-2	6-10	Superstret Petroleum Corp., Ltd.—				U. S. Ceramic Tile (quar.)	10c	6-26	6-16
Shulton, Inc., class A (quar.)	25c	7-1	6-10	Common regular	12½c	7-15	6-16	U. S. Cold Storage (initial quar.)	25c	6-30	6-19
Class B (quar.)	25c	7-1	6-10	Ordinary	125c	7-15	6-16	U. S. Fidelity & Guaranty (quar.)	50c	7-12	6-24
Signal Oil & Gas Co.				Supervised Shares, Inc.	1c	6-25	6-8	U. S. Foll Co., class A (quar.)	10c	7-8	6-11
\$1.25 pfd. (entire issue to be redeemed on July 2 at \$25 per share plus this div.)	63c	7-2		Swift & Co. (quar.)	40c	7-1	6-8	Class B (quar.)	10c	7-8	6-11
Silverwood Dairies, Ltd., class A (quar.)	115c	7-2	5-29	Swinton Industries, Ltd. (quar.)	40c	6-30	6-12	U. S. & Foreign Securities—			
Class B (quar.)	115c	7-2	5-29	Sylvanite Gold Mines Ltd. (s-a)	43c	7-2	4-17	(25% from capital gains and 15c from ordinary income)	40c	6-30	6-19
Simplicity Pattern Co. Inc. (quar.)	25c	6-22	6-8	Synnington Wayne Corp. (quar.)	15c	7-15	7-1	U. S. Gypsum Co., common (quar.)	50c	7-1	6-5
Skenandoo Rayon Corp.—								Extra	25c	7-1	6-5
5% prior preferred (quar.)	\$1.25	7-1	6-15	Talcoff (James), Inc., common (quar.)	33c	7-1	6-15	7% preferred (quar.)	\$1.75	7-1	6-5
5% class A preferred (quar.)	\$1.25	7-1	6-15	5% preferred (quar.)	62½c	7-1	6-15	U. S. Hoffman Machinery Corp.—			
Skil Corp. (quar.)	30c	6-24	6-9	Tamblyn (G.) Ltd., com. (quar.)	115c	7-2	6-5	4½% preferred (s-a)	22½c	7-1	6-12
Slater (N.) & Company Ltd., common	130c	8-1	7-10	4% preferred (quar.)	150c	7-2	6-5	U. S. Playing Card Co. (quar.)	\$1	7-1	6-10
\$2.12 preferred (quar.)	153c	7-15	6-26	Taylor Instruments Cos. (quar.)	30c	7-1	6-12	U. S. Plywood Corp., common (quar.)	50c	7-10	6-22
Smith-Corona Marchant, Inc. (reduced)	10c	6-30	6-19	Taylor, Pearson & Carson (Canada), Ltd. (s-a)	125c	7-2	6-15	3¾% preferred A (quar.)	93½c	7-1	6-22
Smith (A. O.) Corp. (quar.)	40c	8-3	6-30	Tenitude Power, 6% preferred (quar.)	\$1.50	7-1	6-17	3¾% preferred B (quar.)	93½c	7-1	6-22
Smith (Howard) Paper Mills (quar.)	30c	7-31	6-30	Tennessie Corp. (quar.)	15c	7-2	6-8	4½% pfd. 2nd voting pfd. (quar.)	\$1.12½	7-1	6-23
Snyder Corp. (stock dividend)	5%	6-30	6-19	Tennessee Gas Transmission	58c	6-26	6-11	U. S. Printing & Lithograph,			
Solar Aircraft Co. (quar.)	25c	7-15	6-30	4.10% preferred (quar.)	\$1.02½	7-1	6-12	5% preference A (quar.)	62½c	7-1	6-15
Somerville, \$2.50 preferred (quar.)	\$7.00	7-1	6-15	4.25% preferred (quar.)	\$1.06¾	7-1	6-12	U. S. Servatier	12½c	6-25	5-25
Sommers Drug Stores Co., common (quar.)	10c	7-1	6-15	4.50% 2nd preferred (quar.)	\$1.12½	7-1	6-12	U. S. Smelting Refining & Mining Co.—			
50c convertible preferred (quar.)	12½c	7-1	6-15	4.60% preferred (quar.)	\$1.15	7-1	6-12	7% preferred (quar.)	87½c	7-15	6-22
Sonotone Corp., common (quar.)	7c	6-30	6-2	4.64% preferred (quar.)	\$1.16	7-1	6-12	U. S. Sugar Corp. (quar.)	30c	6-26	6-12
\$1.55 convertible preferred (quar.)	38¾c	6-30	6-2	4.65% preferred (quar.)	\$1.16	7-1	6-12	U. S. Trust Co. (N. Y.) (quar.)	\$1	7-1	6-15
\$1.25 convertible preferred A (quar.)	31¾c	6-30	6-2	4.90% preferred (quar.)	\$1.16¾	7-1	6-12	United Steel Corp., Ltd. (quar.)	120c	6-30	6-9
Common (quar.)	7c	9-30	9-2	5.10% preferred (quar.)	\$1.22½	7-1	6-12	United Stores Corp., \$6 pfd. (quar.)	\$1.50	8-15	7-24
\$1.25 preferred (quar.)	31¾c	9-30	9-2	6.12% preferred (quar.)	\$1.27½	7-1	6-12	\$4.20 non-cum. conv. 2nd pfd. (s-a)	12c	7-10	6-26
\$1.55 preferred (quar.)	38¾c	9-30	9-2	5.25% preferred (quar.)	\$1.28	7-1	6-12	United Utilities Inc. (increased)	33c	6-30	6-11
Sorg Paper Co., common (quar.)	12½c	6-24	6-10	4.72% preferred (initial)	\$1	7-1	6-12	United Whelan Corp., common (quar.)	7½c	8-31	8-15
5½% preferred (quar.)	\$1.38	7-1	6-15	Texaco Canada, Ltd., 4% preferred (quar.)	\$1	7-20	6-30	Common (quar.)	7½c	11-30	11-13
Soss Mfg. Co.	5c	6-30	6-23	Texas Electric Service, \$4 pfd. (quar.)	\$1	8-1	7-15	\$3.50 preferred (quar.)	87½c	8-1	7-15
South Atlantic Gas, common (quar.)	20c	7-1	6-15	\$4.50 preferred (quar.)	\$1.14	8-1	7-15	\$3.50 preferred (quar.)	87½c	11-1	10-15
5% preferred (quar.)	\$1.25	7-1	6-15	Texas Gas Transmission Corp.	\$1.16	8-1	7-15	\$3.50 preferred (quar.)	87½c	2-16	1-15
South Carolina Electric & Gas, com. (quar.)	32½c	7-1	6-12	5.40% preferred (quar.)	\$1.35	7-1	6-15	Universal-Cyclops Steel Corp. (quar.)	25c	6-30	6-12
4.50% preferred (quar.)	56¾c	7-1	6-12	4.96% preferred (quar.)	\$1.24	7-1	6-15	Universal Leaf Tobacco, common (quar.)	50c	8-1	7-8
4.00% preferred (quar.)	57½c	7-1	6-12	Common (quar.)	30c	9-15	8-15	Extra	50c	8-1	7-8
4.00% preferred (quar.)	57½c	7-1	6-12	Correction: The common stk. shown above was reported here last week as a 22½c quarterly payment. This was incorrect, the quarterly rate is 30c. The corrected dates are also indicated.	\$1.25	7-1	6-15	8% preferred (quar.)	\$2	7-1	6-13
5% preferred (quar.)	62½c	7-1	6-12	Texas & Pacific Ry. (quar.)	\$1.25	6-30	6-22	Universal Marion Corp.	80c	6-27	6-5
South Carolina Insurance (s-a)	50c	6-30	6-20	Texas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-40	Universal Oil Products (initial)	12½c	6-30	6-15
South Georgia Natural Gas, \$6 pfd. (quar.)	\$1.50	7-1	6-15	\$4.56 preferred (quar.)	\$1.14	8-1	7-10	Universal Winding Co. (stock dividend)	100%	6-30	6-19
South Jersey Gas Co., new com. (initial)	22½c	6-30	6-10	\$4.74 preferred (quar.)	\$1.19	8-1	7-10	Utah Power & Light (quar.)	30c	7-1	6-2
Southern Nevada Telephone Co.—				\$4.84 preferred (quar.)	\$1.21	8-1	7-10	Utility Appliance Corp. (stock div.)	6%	8-14	7-17
Common (quar.)	25c	7-1	6-15	Texas Utilities Co. (quar.)	44c	7-1	6-1	\$1 convertible preferred (quar.)	25c	7-1	6-15
5.44% preferred (quar.)	34c	7-1	6-15	Texas Utilities, Inc., 4% preferred (quar.)	25c	7-1	6-20	Van Selver (J. B.), 5% class A pfd. (quar.)	\$1.25	7-15	7-3
South Penn Oil Co. (quar.)	50c	6-29	6-15	Textiles, Inc., 4% preferred (quar.)	31½c	7-1	6-15	Vargas, Inc.	10c	6-27	6-25
South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	7-15	7-1	Textron, Inc., common (increased)	31½c	7-1	6-15	Vapor Heating Corp., com. (increased quar.)	70c	6-25	6-1
South Puerto Rico Sugar, common (quar.)	25c	7-1	6-16	\$1.25 convertible preferred (quar.)	20c	6-30	6-15	Vendo Company, common (quar.)	15c	6-30	6-12
8% preferred (quar.)	50c	7-1	6-16	Thomas & Betts Co., common (quar.)	\$1.25	6-30	6-15	\$2.25 preferred (quar.)	56¾c	7-1	6-12
Southam Company, Ltd. (quar.)	160c	6-26	6-12	\$5 preferred (quar.)	25c	7-1	6-15	Ventures, Ltd.	125c	7-27	6-23
Southeastern Public Service (quar.)	20c	7-1	6-19	Class B (quar.)	25c	7-1	6-15	Viau, Ltd. (quar.)	75c	7-1	6-20
Southeastern Telephone Co. (quar.)	22½c	6-30	6-18	Thompson (H. I.) Fiber Glass Co. (quar.)	12½c	7-15	6-30	Victor Chemical Works, common (quar.)	25c	6-30	6-19
Southern California Edison—				Thompson-Starrett Co.—				3½% preferred (quar.)	87½c	6-30	6-19
Original preferred (quar.)	65c	6-30	6-5	70c conv. preferred (accum.)	17½c	7-2	6-22	Victor Equipment Co. (quar.)	30c	6-20	6-5
4.23% preferred (quar.)	27c	6-30	6-5	Thor Power Tool Co. (quar.)	40c	6-30	6-15	Virginian Railway, 6% preferred (quar.)	15c	8-1	7-17
Southern Canada Power Co., Ltd.—				Thorofax Markets, common (quar.)	25c	7-1	6-5	Vulcan Corp., \$4.50 pfd. (quar.)	\$1.12	6-30	6-15
Common (quar.)	\$62½c	8-15	7-20	5% convertible preferred (quar.)	31½c	7-1	6-5	\$3 conv. prior pfd. (quar.)	75c	6-30	6-15
6% participating preferred (quar.)	\$1.50	7-15	6-19	Timely Clothes, Inc. (resumed)	25c	7-1	6-19	Waldorf System (quar.)	25c	7-1	6-15
Southern Fire & Casualty (quar.)	2c	7-15	6-30	Tinnerman Products (quar.)	50c	6-24	6-17	Walker & Co., common (quar.)	25c	8-20	7-24
\$1.37½ preferred (initial s-a)	68¾c	6-25	6-15	Ton Bell Royalty (annual)	1c	7-27	7-6	Class A (quar.)	62½c	7-1	6-5
Southern Indiana Gas & Electric—				Tonon Iron Works Ltd., com. (quar.)	125c	7-1	6-16	Walker (Hiram)-Gooderham & Worts, Ltd.—			
Common (quar.)	40c	6-30	6-10	60c class A (quar.)	125c	7-1	6-16	Quarterly	335c	7-15	6-22
4.80% preferred (quar.)	\$1.20	8-1	7-15	Toronto Star, Ltd., 6% 1st pref. (quar.)	\$75c	6-30	6-15	Extra	335c	7-15	6-22
Southern New England Tele. (increased)	55c	7-15	6-20	Transac Lines (quar.)	12½c	6-30	6-9	Wall Street Investing Corp. (from ordinary income)	6c	6-30	6-10
Southern Oxygen (quar.)	15c	6-30	6-19	Extra	7½c	6-30	6-9	Wallace & Tiernan, Inc. (quar.)	37½c	7-1	6-18
Southern Railway				Transue & Williams Steel Forging Corp.—				Ward Baking Co., 5½% pfd. (quar.)	\$1.37½	7-1	6-15
8% non-cum preferred (quar.)	25c	9-15	8-14	Quarterly	25c	6-30	6-17	Ware River RR. (s-a)	\$3.50	7-1	6-19
Southland Paper Mills (s-a)	81	12-10	11-30	Thrifty Investment Corp. (quar.)	12½c	6-30	6-15	Warner-Lambert Pharmaceutical Co.—			
Southwest Natural Gas Co., com. (quar.)	10c	6-30	6-16	Thrifty Drug Stores Co., 4½% pfd. A (quar.)	\$1.12½	6-30	6-10	\$4.50 preferred (quar.)	\$1.12½	7-1	6-30
\$6 preferred A (quar.)	\$1.50	7-1	6-19	Tidewater Oil Co., com. (stock dividend)	\$1.06¾	6-30	6-10	Warren Refining & Chemical Co. (s-a)	15c	6-22	6-10
Southwestern Investment (stock dividend)	3%	9-2	5-22	\$1.20 preferred (quar.)	30c	7-10	6-15	Wayne Knitting Mills (quar.)	50c	7-1	6-15
Southwestern Public Service—				Tishman Realty & Construction—				Waukesha Motor Co. (quar.)	50c	7-1	6-1
4.40% preferred (quar.)	27½c	8-1	7-20	Common (quar.)	10c	6-25	6-10	Weber, Inc. (quar.)	15c	6-30	6-20
4.38% preferred (quar.)	27½c	8-1	7-20	5% preferred (quar.)	25c	6-25	6-10	Wellington Fund (quarterly from net investment income)	11c	6-30	6-5
3.70% preferred (quar.)	92½c	8-1	7-20	Tobin Packing (quar.)							

Name of Company	Per Share	When Payable	Holders of Rec.
Williams-McWilliams Industries—			
Stock dividend	1%	7-1	6-8
Stock dividend	1%	10-1	9-4
Stock dividend	1%	1-4-60	12-4
Wilson & Co., common (quar.)	35c	8-1	7-10
Common (quar.)	35c	11-1	10-9
\$4.25 preferred (quar.)	\$1.06 1/4	7-1	6-15
Wilson (J. C.), Ltd. (s-a)	25c	6-30	6-15
Windsor Industries, Inc. (quar.)	15c	7-7	6-19
Winn-Dixie Stores (monthly)	9c	6-27	6-12
Wisconsin Electric Power Co.,			
6% preferred (quar.)	\$1.50	7-31	7-15
Wisconsin Public Service Corp.			
\$5 preferred (quar.)	\$1.25	8-1	7-15
\$5.04 preferred (quar.)	\$1.25	8-1	7-15
\$5.08 preferred (quar.)	\$1.27	8-1	7-15
Wiser Oil Co. (quar.)	75c	7-1	6-10
Witco Chemical (quar.)	25c	8-1	7-10
Wood (John) Industries, Ltd.—			
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-15
Wood (Alan) Steel Co. (see Alan Wood Steel Co.)			
Woodley Petroleum Co. (quar.)	12 1/2c	6-30	6-12
Woodward & Lothrop, common (quar.)	75c	6-26	6-3
5% preferred (quar.)	\$1.25	6-26	6-3
Woolworth (F. W.), Ltd., ordinary (interim)	a4p	8-25	---
Bonus	a4p	8-25	---
World Wide Helicopters, Ltd. (stock div.)	5%	7-1	6-15
Wrigley (Wm.) Jr.—			
Monthly	25c	7-1	6-19
Monthly	25c	8-1	7-20
Yale & Towne Mfg. (quar.)	37 1/2c	7-1	6-12
Yellow Cab Co.			
6% convertible preferred (quar.)	37 1/2c	7-31	4-9
York Corrugating Co.	25c	6-25	6-12
Yountville Park & Curry (quar.)	7 1/2c	6-30	6-15
Yosemite Steel Door (quar.)	25c	7-15	6-30
Zoukors Bros.—			
5% pfd. (\$50 par) (quar.)	62 1/2c	7-1	6-16
5% pfd. (quar.)	\$1.25	7-1	6-16
7% preferred (quar.)	17 1/2c	7-1	6-16
Yuba Consolidated Industries, Inc. (quar.)	9c	7-17	6-26
Zale Jewelry Co. (quar.)	25c	7-10	6-20
Zeller's, Ltd., common	130c	8-1	7-2
4 1/2% preferred (quar.)	\$56 1/4c	8-1	7-2
Zenith Electric Supply Ltd.	14c	6-30	6-15
Zenith Radio, new common (initial)	25c	6-30	6-12
Zonolite Company (resumed)	10c	6-25	6-10

GENERAL CORPORATION AND INVESTMENT NEWS

(Continued from page 12)

Polarad Electronics Corp.—Common Stock Offered—An underwriting group headed by Kidder, Peabody & Co. on June 18 publicly offered 95,000 shares of common stock (par \$1) at a price of \$19 per share. An additional 5,000 shares are being offered to employees. Offering was oversubscribed and books closed.

PROCEEDS—The net proceeds will be used for working capital. **BUSINESS—**Polarad manufactures over 150 types of complex microwave electronic instruments, including signal generators, spectrum analyzers, receivers and tubes at its plant at Long Island City, N. Y.

EARNINGS—Net sales in the nine months ended March 31, 1959 were \$8,666,000 and net income applicable to common stock was \$310,000, compared with \$6,345,000 and \$206,000, respectively, in the similar period ended a year earlier. About 61% of sales in the latest period were pursuant to government defense contracts and subcontracts, and approximately 32% were to industrial purchasers and government laboratories engaged in defense work.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Short term notes payable to bank under regulation V Credit Agreement	\$2,200,000	\$2,125,000
16% convertible subordinated notes, to due Jan. 1, 1968	\$750,000	\$750,000
†Notes payable to officers, plus accrued interest	30,341	30,341
‡Accrued salaries to certain officers and employees	385,853	385,853
§4% cum. pfd. stock (\$100 par)	2,000 shs.	850 shs.
Common stock (\$1 par value)	\$1,000,000 shs.	**499,996 shs.
¶Common stock purchase warrants	10,000 wts.	10,000 wts.

*Provides for 90 day revolving credit expiring June 30, 1960, for working capital under defense production contracts.

†Subordinated to the Regulation V Credit Agreement and other senior indebtedness. Convertible into common stock at \$5 per share prior to Jan. 1, 1963 and \$6.25 per share thereafter.

‡The notes payable to officers and \$366,366 of the accrued salaries are subordinated to the Regulation V Credit Agreement and to the 6% convertible subordinated notes and, under the subordination instruments, are not to be paid (except to satisfy indebtedness under such agreement) while such agreement is in effect or any such notes are outstanding. Thereafter, under the terms of such notes, payments on the subordinated accrued salaries are limited to \$37,500 annually.

§Includes 150,000 shares and 20,000 shares reserved for issuance, respectively, upon conversion of the 6% convertible subordinated notes and upon exercise of the common stock purchase warrants, based on the adjusted conversion and exercise prices, and 80,000 shares reserved for issuance upon stock options. The authorized number of shares of common stock was increased from 350,000 to 1,000,000 shares and authorized capital increased from \$550,000 to \$1,200,000 by Certificate of Amendment to the company's Certificate of Incorporation filed April 23, 1959.

**Excludes 100,880 shares owned by a subsidiary and shares reserved but not issued as stated in (note §) above. On April 28, 1959, 250,438 shares were issued as a stock distribution, one share for each outstanding share of common stock, and \$250,438 was transferred from earned surplus account to common stock account.

††The warrants entitle the holders to purchase an aggregate of 20,000 shares of common stock at \$5 a share prior to Jan. 1, 1963 and at \$6.25 a share thereafter and including Jan. 1, 1968, subject to adjustment in certain circumstances.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective numbers of shares of the common stock offered hereby:

Shares	Shares
Kidder, Peabody & Co. 25,500	Tucker, Anthony & R. L. 4,000
Fane, Webber, Jackson & Curtis 7,500	Gray 3,000
Dean Witter & Co. 7,500	Grenbery, Marache & Co. 3,000
Clark, Dodge & Co. 4,000	McDonald & Co. 3,000
Dominick & Dominick 4,000	Clement A. Evans & Co., Inc. 2,000
W. C. Langley & Co. 4,000	Mitchum, Jones & Templeton 2,000
Carl M. Loeb, Rhoades & Co. 4,000	Rauscher, Pierce & Co., Inc. 2,000
Model, Roland & Stone 4,000	Inc. 2,000
E. W. Pressprich & Co. 4,000	Joseph Walker & Sons 2,000
Shearson, Hammill & Co. 4,000	Norman W. Eiseeman & Co., Inc. 1,500
Shields & Co. 4,000	Pacific Northwest Co. 1,500
	Schmidt, Roberts & Parke 1,500

—V. 189, p. 2180.

Poly Industries, Inc.—Common Stock Offered—Mention was made in our June 8 issue of the offering on June 4 of 200,000 shares of common stock (par \$1) at \$7.25 per share, by an underwriting group headed by Van Alstyne, Noel & Co. Of the total number of shares being offered, 100,000 shares are being sold for the account of the company and 100,000 shares for the account of certain selling stockholders. Additional details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Short-term bank borrowings	\$800,000	\$800,000
†5% note	404,645	404,645
‡Notes due 5 1/2% note	200,000	193,872
Common stock value (\$1 par)	*1,000,000 shs.	500,000 shs.

*\$400,000 was loaned to Turbo pursuant to an unsecured line of credit it has with the bank; the balance was loaned to Ador Corp. and secured by an assignment of all accounts receivable of Ador and by a General Continuing Guaranty by the company guarantying the indebtedness of Ador up to \$1,000,000.

†In May of 1959, Ador Corp. borrowed an additional \$150,000 from the bank pursuant to its secured line of credit set forth in footnote above.

‡Issued in February of 1959 and representing the unpaid balance on the purchase of the outstanding capital stocks and \$400,000 of notes of Ador Corp. This note is payable in three equal annual installments commencing Jan. 31, 1960 and may be accelerated by the company without penalty; \$134,882 is carried as a current liability.

§Issued in February of 1959 and representing the unpaid balance on the purchase of the land and building housing the operations of Ador Corp. Payment under this note payable as to interest and principal in monthly installments of \$3,820.30 each, commenced March, 1959; \$35,730 of principal is carried as a current liability.

¶Includes 40,000 shares reserved for issuance upon exercise of stock options.

UNDERWRITERS—The underwriters named below, have entered into an underwriting contract with the company and the selling stockholders, wherein and whereby the company and the selling stockholders have agreed to sell and the underwriters have severally agreed, to purchase the number of shares of common stock set forth below:

Shares	Shares
Van Alstyne, Noel & Co. 50,500	Morgan & Co. 8,000
A. C. Allyn & Co., Inc. 16,000	Prescott, Shepard & Co., Inc. 5,000
Bateman, Eichler & Co. 8,000	Rauscher, Pierce & Co., Inc. 5,000
Bingham, Walter & Hurry, Inc. 2,500	Herbert W. Schaefer & Co. 2,500
Boennig, Inc. 2,500	Shearson, Hammill & Co. 16,000
J. C. Bradford & Co. 8,000	William R. Staats & Co. 5,000
Clark, Landstreet & Kirkpatrick, Inc. 2,500	Stirling & Company, Inc. 2,500
Crowell, Weedon & Co. 8,000	Townsend, Dabney & Tyson 2,500
Dempsy-Tegeier & Co. 5,000	Joseph Walker & Sons 2,500
Goodbody & Co. 14,000	Walston & Co., Inc. 14,000
Hanrahan & Co., Inc. 5,000	Wilson, Johnson & Higgins 5,000
H. Hentz & Co. 5,000	
The Johnson, Lane, Space Corporation 5,000	

For details, see V. 189, p. 2570.

Porto Rico Telephone Co.—Earnings Increased—

3 Months Ended March 31—	1959	1958
Operating revenue	\$2,122,059	\$1,933,946
Operating expenses and taxes	1,733,150	1,614,090
Net operating income	\$388,909	\$319,856
Other income (net)	Dr3,168	Cr3,013
Net earnings before interest charges	\$385,741	\$316,843
Interest charges	127,514	72,768
Net income	\$258,227	\$244,075

—V. 186, p. 1307.

Potomac Electric Power Co.—Rights Offering Completed—Of the 1,207,338 shares of common stock offered for subscription by common stockholders, 1,162,999 shares were subscribed for upon the exercise of subscription rights and 15,972 shares were subscribed for by employees of the company. The 28,367 unsubscribed shares were purchased by the underwriters headed by Dillon, Read & Co. Inc., and Johnson, Lemon & Co. and sold at \$26.25 per share.

Unit Completed—

This company on June 10 announced that it has placed in preliminary operation the first unit of its new steam-electric generating plant located in Upper Montgomery County near Dickerson, Md. Construction of this unit, which has a capability of 175,000 kilowatts, was started in July, 1957. Upon completion of certain tests it is presently undergoing, it will be placed in regular operation and the total capability of the PEPCo system will be 1,237,000 kilowatts. The cost of this first installation amounts to approximately \$35,500,000, which includes certain structural facilities for the subsequent installation of a second unit, scheduled for completion in the spring of 1960.

Formal dedication of the plant will be held later in the Summer. —V. 189, p. 2354.

Precision Transformer Corp.—To Redeem Debentures

The corporation has called for redemption on July 15, 1959, all of its outstanding 6% 10-year convertible debentures (subordinated) due July 15, 1967, 105% plus accrued interest. Payment will be made at the First National Bank of Jersey City, One Exchange Place, Jersey City 3, N. J.

Said debentures are convertible into fully paid and non-assessable shares of common stock of the company at the conversion price of \$2 principal amount of debentures for each share of common stock. The indenture provides that such right to convert such debentures will terminate at the close of business on the fifth day preceding the redemption date. —V. 187, p. 1789.

Pressed Metals Co. of America, Inc.—Common Stock Suspended—

The American Stock Exchange announced on June 18 that its committee on securities had suspended dealings in the common shares of the company at the market opening.

The committee's action was attributed to the fact that the financial and operating results of the corporation are such as, in the opinion of the committee, to make the issue unsuitable for exchange dealings. —V. 189, p. 1971.

Purex Corp., Ltd.—La Roche on Board—

Charles E. La Roche has been elected to the board of directors, it was announced on June 4 by A. C. Pelletier, Chairman of the Board. Mr. La Roche is President of the Franklin Research Co. of Philadelphia, which recently effected a merger agreement with Purex. —V. 189, p. 2354.

Purity Stores, Ltd. (Calif.)—Earnings Show Gain—

Expansion continued—borrows from insurance firms. This corporation will report a 2.9% increase in sales for the 12-week period ended March 28, 1959, over the comparable period for 1958. It was announced on May 29 by J. R. Niven, President and Chief Executive Officer.

Earnings for this 12-week period were \$165,919 as compared to \$74,099 for the corresponding period of 1958, representing 23.9 cents per share of common stock as opposed to 10.7 cents last year.

Mr. Niven stated that Purity Stores has placed in action a program of modernization and replacement of old stores and expansion into new trading areas. Within the next 30 days, construction will begin on

a new store in Livermore and two in the Fresno area. Mr. Niven further stated that \$4,000,000 has been recently borrowed from five insurance companies, and that proceeds from the borrowings will be used to re-finance unsecured long-term debt and to provide the funds for renovation and expansion programs. —V. 189, p. 1971.

Purolator Products, Inc.—To Speed Orders—

An electronic computer system able to process customer orders in seconds—even to computing federal and state taxes where required—has been installed in the Rahway, N. J., headquarters of this corporation.

The computer system—an IBM 305 Ramac—processes complete "memorized" order data for more than 4,000 different types of industrial and automotive filters, up-dates the inventory for each filter unit, and reads all necessary shipping information, including the number of units to be packed per carton and the type of freight service to be used.

This new application of data processing techniques to filter manufacturing and marketing, according to James D. Abeles, President, "will save customers about five days on delivery time and provide us with practically minute-by-minute control over accounting, inventory, and production."

With the computer system, complete order information "on demand" is available in seconds. Future data can be added or deleted from the 5,000,000 character "memory" of the computer which can read, type, add, subtract, and "make decisions" electronically for any number of requests fed into the system.

The data processing system also sequences its operations in logical order. For example, if the particular filter order being processed should deplete stock on hand, the system's memory center signals this depletion, stores the order, and when stock is available—processes the orders withheld in sequence according to the date each order was received and withheld.

During processing, the system automatically types original invoice, customer and file copies, bill of lading, packing list, and shipping instructions. The packing list contains all information required by production and warehouse personnel to fill the order. —V. 169, p. 2461.

Pyrometer Co. of America, Inc.—Common Stock Offered—Arnold Malkan & Co. Inc., of New York City, on June 3 publicly offered 200,000 shares of common stock (par 50 cents) at \$3 per share. Offering was oversubscribed and books closed.

PROCEEDS—The net proceeds will be used to make available for additional raw material, semi-finished and finished inventory; increase the personnel and physical equipment of the existing research department, for examination into various types of temperature transducers; to develop and test a line of industrial transmitting and control instruments which will complement the existing industrial measuring and control instrument lines currently manufactured by others and to analyze the potential market; expand manufacturing facilities through the purchase of machinery and development insofar as possible of special machinery to combine several operations; and for working capital.

BUSINESS—This company was organized as an unincorporated company under Pennsylvania law on June 1, 1958, with Arnold Malkan as the sole proprietor. On July 18, 1958 it purchased for \$29,913 the assets of H. V. Weber, Long Beach, California, an individual who had been engaged in the fabrication and sale of thermocouples since 1954. The company is engaged primarily in the processing of wire and in the manufacture and sale of electrical temperature measuring devices more generally referred to as temperature transducers. The most common temperature transducer is the thermocouple. Thermocouples work on the principle that when two unlike metals in contact with each other are heated, electric current will flow through a wire joining the other ends. Thus a thermocouple is a transducer which converts temperature to current. To date the company has designed, developed and manufactured (1) temperature transducers for high temperature work; (2) thermocouple assemblies for the aircraft and missile industry; (3) thermocouple components for measuring in continuous process, such as an oil refinery and batch process, such as an open hearth furnace.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Non-interest bearing note, principal sum \$5,000, due Sept. 1, 1960	\$5,000	\$5,000
Common stock (par 50 cents)	*750,000 shs.	600,000 shs.

*70,000 shares of common stock are reserved for exercise of five-year restricted stock options. —V. 189, p. 2037.

Quinby & Co., Inc.—Request Granted—

The SEC has issued an order under the Investment Company Act permitting Quinby & Co., Inc., Rochester, N. Y., principal underwriter for, and sponsor of, The Quinby Plans, for accumulation of common stock of American Telephone & Telegraph Co., Eastman Kodak Co., E. I. du Pont de Nemours & Co., General Electric Co., General Motors Corp., and Standard Oil Co., each of which is a unit investment trust, to offer such plans at reduced public offering prices on group accounts. —V. 189, p. 2570.

Radiation, Inc.—Has \$8,000,000 Backlog—

Homer R. Denius, President, on June 8 announced that during the past 16 weeks Radiation has received new contracts at the rate of \$325,000 per week. Mr. Denius indicated this upward trend would continue for the balance of Radiation's fiscal year.

These recent additions have raised Radiation's backlog to approximately \$8,000,000. —V. 189, p. 2180.

Radorock Resources, Inc.—Declares Dividend—

The corporation on May 5 declared a five-cent-a-share dividend payable July 10, 1959, to shareholders of record June 10, 1959. This will be the first dividend paid by the surviving corporation of a recent merger between Radorock Resources, Inc., and Chesapeake & Colorado Corp. This merger was approved by shareholders of both corporations on April 15, 1959, and became effective at the close of business April 30, 1959.

The board of directors, also elected officers, with Lester S. Harrison, Kellogg, as Chairman of the Board; Ralph W. Neyman, Salt Lake City, President and General Manager; Bruce W. Odium, Indio, Calif., Vice-President, and Donald V. Peters, Salt Lake City, Secretary-Treasurer.

The board of directors for the merged companies includes Mr. Harrison, Mr. Neyman, Mr. Odium, Arthur Chelde and J. B. Hafner of Spokane, Washington; William H. Gibson and Nels W. Stalheim of Salt Lake City.

At the meeting, Mr. Neyman reported that construction is proceeding on a new uranium processing mill in the Gas Hills area of Wyoming. Radorock is associated in the Wyoming operation with its parent company, Federal Uranium Corp., and with the Gas Hills Uranium Co. The companies have formed a partnership to operate the venture, known as Federal-Radorock-Gas Hills partners. Federal and Radorock will share equally in 60% of profits, with Gas Hills receiving 40% after Federal and Radorock recover their investment in developing these properties.

Final Atomic Energy Commission approval of the proposal to construct the mill was received April 10. It is expected to be completed this year. A total investment of about \$6,000,000 in the mining and milling operation is anticipated. Financing has been arranged through the First Security Bank of Utah.

Mr. Neyman also reported that operation of the Radon mine in south-eastern Utah is continuing at a profit to the firm. This mine provided a net return to Radorock of \$1,960,000 before taxes for the 11-month period ending March 31, 1959.

Shareholders of Chesapeake & Colorado Corp. may exchange their shares by sending them to the transfer agent, Walker Bank & Trust Co., P. O. Box 1169, Salt Lake City, Utah. Radorock shares do not have to be exchanged. —V. 189, p. 1971.

Reading Tube Corp.—Registers With SEC—

The corporation on June 15 filed with the Securities and Exchange Commission a registration statement covering the proposed public offering of \$5,000,000 of 15-year sinking fund debentures, due July 15, 1974, with attached warrants to purchase additional shares of common stock. The debentures and warrants are to be issued in units consisting of a \$1,000 temporary debenture with attached warrants

entitling the holder to purchase common shares in an amount to be determined at the time of the offering.

Net proceeds from the sale of the debentures will be used by the company to repay in full the company's long-term bank loans which on April 4, 1959 amounted to \$3,050,000. It is anticipated that the balance of the proceeds will be added to the general funds of the company and will be available to meet increased cash requirements resulting from increased investment in inventories and for additions and improvements to properties and facilities.

Emanuel, Deetjen & Co. and Bache & Co. are joint managers of a group which will be offering the debentures to the public. Reading Tube Corp. is engaged in the manufacture and sale of copper and brass tubes, for use in construction, plumbing, refrigeration, air conditioning, oil burner, radiant heating, industrial and allied trades. The main manufacturing facilities of the company are located in Reading, Pa.—V. 187, p. 2844.

Reichhold Chemicals, Inc.—Common Stock Offered—A new issue of 400,000 shares of common stock (par \$1) was placed on the market on June 16 by an underwriting syndicate managed by Blyth & Co., Inc. The stock was priced at \$30.25 per share. Offering was oversubscribed and books closed.

PROCEEDS—Approximately \$10,000,000 of the net proceeds will be applied by Reichhold to costs of its 1958-60 construction program, expected to total about \$24,000,000. Included in this figure are about \$4,500,000 to be spent for additional facilities at Elizabeth, N. J., and \$1,800,000 at Tuscaloosa, Ala. Approximately \$1,000,000 has been budgeted for costs of a new resins plant at Houston, Texas.

BUSINESS—Reichhold is a major producer of synthetic resins and industrial chemicals. Sixteen plants are operated in the United States, and the company has subsidiaries in Canada and Mexico. Reichhold has stock interests in a number of companies in other foreign countries. Executive offices are in White Plains, N. Y.

DIVIDENDS—Dividends have been paid quarterly on the common stock since the final regular dividend in November, 1956. The latest dividend paid on May 15, 1959, amounted to 15¢ per share. H. H. Reichhold, President and chief executive officer and owner of 1,558,058 common shares, has waived dividends on 1,500,000 of these shares through April 1, 1961.

EARNINGS—In the four months ended April 30, 1959, net sales amounted to \$30,560,000 and net income applicable to common stock to \$1,032,000, compared with \$21,792,000 and \$631,000, respectively, in the similar period a year earlier. In the complete year 1958, the figures were \$72,701,000 and \$3,281,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% insurance notes due Dec. 31, 1974	\$8,500,000	\$8,500,000
5 1/2% insurance note due Dec. 31, 1974	2,500,000	2,500,000
4 1/2% bank notes, due in installments to Dec. 31, 1964	4,000,000	1,000,000
4 1/2% cumulative pfd. stock (\$10 par)	44,000 shs.	15,000 shs.
Common stock (\$1 par)	10,000,000 shs.	3,529,630 shs.

*The provision of the agreement under which the 5 1/2% insurance note was issued are similar to those under which the 5 1/2% insurance notes were issued.

UNDERWRITERS—The several underwriters named below have entered into an underwriting agreement with the corporation whereby they have severally agreed to purchase the common stock as follows:

Shares	Shares
Blyth & Co., Inc.	W. E. Hutton & Co.
A. C. Allyn & Co., Inc.	Joseph Meilen & Miller, Inc.
Baker, Simonds & Co., Inc.	Keenower, MacArthur & Co.
Baker, Weeks & Co.	Kirkpatrick-Petis Co.
Ball, Burge & Kraus	Lazard Freres & Co.
Bateman, Eichler & Co.	Lehman Brothers
Bingham, Walter & Hurry, Inc.	Lester, Ryons & Co.
Blair & Co., Inc.	Irving Lundberg & Co.
Blunt Ellis & Simmons	MacNaughton Greenawalt & Co.
Boening & Co.	Manley, Bennett & Co.
Boettcher & Co.	McDonnell & Co., Inc.
Bosworth, Sullivan & Co., Inc.	The Milwaukee Co.
Burnham & Co.	Model, Roland & Stone
Butcher & Shertzer	Nauman, McPawn & Co.
Campbell, McCarty & Co., Inc.	Newhard, Cook & Co.
Carr, Logan & Co.	R. C. O'Donnell & Co.
Clark, Dodge & Co.	Pacific Northwest Co.
Julien Collins & Co.	Faine, Webber, Jackson & Gurdin
Courts & Co.	Priscott, Sheppard & Co., Inc.
J. M. Dain & Co., Inc.	Quail & Co., Inc.
Davis, Skaggs & Co.	Reinhold & Gardner
R. S. Dickson & Co., Inc.	Rodman & Renshaw
Dittmer & Co., Inc.	Wm. C. Roney & Co.
Francis I. du Pont & Co.	Saunders, Stiver & Co.
Eastman Dillon, Union Securities & Co.	Schwabacher & Co.
Elworthy & Co.	Shearson, Hammill & Co.
The First Boston Corp.	Shields & Co.
First California Co. (Inc.)	Stein Bros. & Boyce
First of Michigan Corp.	Stern Brothers & Co.
First Securities Co. of Chicago	Straus, Blosser & McDowell
Robert Garrett & Sons	Stroud & Co., Inc.
Goldman, Sachs & Co.	Suplic, Yattman, Mosley & Co., Inc.
Goodbody & Co.	Sutro & Co.
Hawkins & Co.	Wagenseller & Durst, Inc.
Hayden, Stone & Co.	Walston & Co., Inc.
H. Hentz & Co.	Watling, Lerchen & Co.
Hill Richards & Co.	F. J. Winckler & Co.
J. A. Hogle & Co.	Winslow, Cohn & Stetson, Inc.
Hooker & Fay	Dean Witter & Co.
E. F. Hutton & Co.	Wulff, Hansen & Co.

Reliable Stores Corp.—Sales and Earnings Up

The corporation reports for the three months ended April 30, 1959, first quarter of the fiscal year, shows net sales of \$5,332,751, compared with \$4,915,863 for the corresponding period of 1958.

Earnings before Federal income taxes for the quarter were \$10,213, compared with a loss of \$47,065 for the 1958 period. After provision for Federal income taxes net earnings for the three months were \$4,902, compared with a net loss of \$22,591 for 1958 quarter. All figures for 1959 are subject to audit and adjustment at end of fiscal year.—V. 189, p. 1971.

Reliance Manufacturing Co.—Reports Profit

During the first quarter of 1959, this company earned net income after provision for income taxes, of 93 cents a share as compared to a loss of 22 cents a share for the first quarter of 1958. Joseph M. Safie, Chairman of the Board, reported that shipments for April and May had continued strong and that bookings on hand indicated a continuation of increasing sales and profits for the year.—V. 189, p. 2053.

Republic Aviation Corp.—Receives AF Contract

The company announced it has received a \$121,000 Air Force contract to develop and install a prototype hook on an F-84F Thunderstreak fighter-bomber.—V. 189, p. 2723.

Rheem Manufacturing Co.—Begins New Plant

Ground was broken at Mountain View, Calif., on June 12 for the new plant of Rheem Semiconductor Corp., a subsidiary. The 100,000-square-foot facility on a 20-acre site, will house engineering, quality control, manufacturing, sales and administration departments. The firm will produce semiconductors, diodes and transistors for military and commercial use.—V. 189, p. 2396.

Ritter Co.—Castle Consolidation Completed

This company and Wilmet Castle Co. completed their consolidation on June 15 by exchanging 100% of Castle common stock for 92,979 shares of Ritter common stock. According to the terms of the con-

solidation, the Castle company will henceforth operate as a subsidiary of Ritter.

The two Rochester, New York, firms are major producers of professional-operating equipment for dentists, physicians, surgeons and hospitals as well as production equipment for the pharmaceutical and allied industries. Combined sales for the two companies last year exceeded \$25,000,000.—V. 189, p. 1393.

Royal Industries, Inc.—Incr. in Sales and Net Income

The corporation reported on June 10 sales of \$10,288,928 for the year ended Dec. 31, 1958, a 27% increase over 1957 sales of \$8,076,886. M. L. Bengtson, President, reported net earnings, after provision for Federal income taxes, of \$306,432, compared with a net loss in 1957 of \$296,117. Based on 550,000 common shares outstanding at Dec. 31, per share earnings equaled 55¢ cents.

Mr. Bengtson's statement did not reflect the acquisition of Vard, Inc., Ideal-Aerosmith, Inc. and Pacific Electronics Control Corp. which took place during calendar year 1959.

A consolidated pro-forma balance sheet submitted to stockholders and giving effect to the merger with Vard and Ideal-Aerosmith revealed total current assets as of Dec. 31, 1959 of \$5,579,242, compared with current liabilities of \$3,132,960. Stockholders' equity was \$3,193,752 and 997,500 shares were outstanding.—V. 189, p. 2570.

Ruberoid Co.—Opens New Research Lab.

A new research laboratory, whose work will benefit the homeowner of tomorrow, was placed in full operation last week by The Funkhouser Mills, a division of The Ruberoid Co. Located at Hagerstown, Md., the facility will permit expanded and intensified study of roofing granules—tiny pieces of colored rock that add attractiveness, longer life and greater fire resistance to asphalt shingles. Funkhouser, an important supplier of these granules, was acquired by Ruberoid at the end of last year. Ruberoid is a major producer of asphalt and asbestos building materials.—V. 189, p. 2038.

Rutland Ry.—Earnings

Period End, April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$404,519	\$382,180	\$1,577,701	\$1,499,119
Railway oper. expenses	340,198	336,451	1,412,664	1,406,049

Net rev. from ry. oper.	\$64,321	\$45,729	\$165,037	\$93,070
Net railway oper. inc.	29,874	15,033	24,997	\$44,210

*Deficit.—V. 189, p. 2245.

Ryan Aeronautical Co.—Receives AF Contract

Firebee jet targets, produced by this company, have been selected for the second consecutive year to stimulate the "enemy" in serving exclusively as the targets for the 7th World-Wide Weapons Meet of the Air Defense Command. It was announced June 5 with award to Ryan of Air Force contracts exceeding \$3,900,000.

Designated Project "William Tell II," the 10-day event will bring to Tyndall Air Force Base, Florida, October 14-23, the top interceptor teams from Air Force bases throughout the world, and will pit the fastest operational fighter planes, utilizing air-to-air missiles and rockets, against Ryan high flying jet target missiles.

Receives Contract

A new contract for over \$1,250,000 has been awarded the company's Electronics Division by the Sikorsky Aircraft Division of United Aircraft Corp.

The new business involves an additional quantity of AN/APN-97 Radar Navigation Sets for use in Sikorsky's HSS-1N Helicopters and a number of systems to be installed in England in Royal Navy anti-submarine warfare helicopters manufactured under Sikorsky license by Westland Aircraft, Ltd.

This latest order increases the total Ryan business on AN/APN-97 sets from Sikorsky to approximately \$5,300,000 and extends the production of this equipment through April 1961.—V. 189, p. 2724.

St. Joseph Light & Power Co.—Bonds Offered

The First Boston Corp. and associates on June 17 offered publicly an issue of \$4,500,000 first mortgage bonds, 5% series due 1989, at 101.247% and accrued interest, to yield 4.92%. The group was awarded the issue at competitive sale June 16 on a bid of 100.31%. Books sold without benefit of a selling group.

Other bids for the same rate were: Halsey, Stuart & Co., Inc., 100.10; White, Weld & Co., 100.05; Kidder, Peabody & Co., 99.729 and Eastman Dillon, Union Securities & Co., 99.92.

The new bonds are not redeemable prior to June 1, 1966, directly or indirectly from the proceeds or anticipation of any refunding operation involving the incurring of any debt by the company. Otherwise, they are redeemable at the option of the company at regular redemption prices ranging from 106.25% for those redeemed prior to June 1, 1960, to 100% for those redeemed on or after June 1, 1988; and at sinking fund redemption prices ranging from 101.21% for those redeemed on or after June 1, 1961, and prior to June 1, 1962, to 100% for those redeemed on or after June 1, 1988.

PROCEEDS—Net proceeds from the sale will be applied to the repayment in part of bank loans incurred for construction, of which \$5,470,000 were outstanding on March 31, 1959. The company anticipates that its construction program will require the expenditure of approximately \$1,350,000 in 1959.

BUSINESS—The company is engaged in the business of generating and distributing electric energy and, to a lesser extent, in selling steam, transportation service and gas. It also operates a small water system in Tarkio, Mo. The company's operations are wholly within Missouri, with the exception of a small secondary electric distribution system in Iowa.

EARNINGS—Total operating revenues of the company for the 12 months ended March 31, 1959 amounted to \$8,840,466 and net income, to \$1,054,401, compared with \$8,684,188 and \$1,056,234 in 1958.

CAPITALIZATION—Giving effect to the sale of the new bonds, capitalization of the company as of March 31, 1959 was \$20,983,000 in long-term debt, of which \$13,513,000 is first mortgage bonds; 17,553 shares of cumulative preferred stock, class A; and 506,224 shares of common stock, no par value.

UNDERWRITERS—Each of the purchasers named below has severally agreed to purchase from the company the principal amount of the new bonds set forth opposite its name below:

The First Boston Corp.	\$1,125,000
Salomon Bros. & Hutzler	1,125,000
Shearson, Hammill & Co.	1,125,000
Shields & Company	1,125,000

St. Louis-San Francisco Ry.—Earnings

Period End, April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$10,524,756	\$9,118,049	\$39,058,715	\$34,923,895
Railway oper. expenses	8,381,047	7,613,002	31,985,664	29,862,332

Net rev. from ry. oper.	\$2,143,709	\$1,505,047	\$7,073,051	\$5,061,563
Net railway oper. inc.	1,166,588	720,583	3,729,468	2,599,115

—V. 189, p. 2245.

St. Louis Southwestern Ry.—Earnings

Period End, April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$5,641,658	\$4,798,354	\$21,558,507	\$19,632,028
Railway oper. expenses	3,447,118	3,283,301	13,681,309	13,504,629

Net rev. from ry. oper.	\$2,194,540	\$1,515,053	\$7,867,198	\$6,127,399
Net railway oper. inc.	917,313	722,205	3,224,067	2,744,931

—V. 189, p. 2038.

San Diego Imperial Corp.—Stock Offered

An underwriting group headed jointly by White, Weld & Co. and J. A. Hogle & Co. on June 17 offered 1,400,000 shares of common stock at \$9.25 per share. Offering was oversubscribed and books closed.

PROCEEDS—Net proceeds from the sale of the stock will be used by the company to acquire substantially all the common stock of

First Savings and Loan Association of Corpus Christi, Texas; to repay two bank loans; to pay off the unpaid balance of the purchase price of the company's new office building; to make an advance to a subsidiary to acquire a lot in Dallas; and to purchase the outstanding 5% minority interest in the capital stock of American Savings and Loan Association of Dallas, Texas. The balance of the proceeds will be added to the general funds of the company. The company may also use \$275,000 of the proceeds to acquire the outstanding stock of Grand Prairie Savings and Loan Association of Grand Prairie, Texas.

BUSINESS—Corporation, incorporated in California in 1956, is engaged primarily in the business of holdings stocks of other companies. Its principal investments are in various Savings and Loan Associations, located in California, Texas and Colorado.

EARNINGS—For the year ended Dec. 31, 1959 the corporation reported interest, fees and income of \$3,722,381. Net income before appropriations for general reserves amounted to \$832,494, equal to 35 cents per share. Per share earnings after appropriations for general reserves amounted to \$57,623, or 2 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% cum. conv. pfd. stock (\$10 par)	\$100,000 shs.	62,218 shs.
Common stock (\$1 par)	14,000,000 shs.	3,805,190 shs.

*Of the 70,000 shares originally issued, 7,782 shares had been surrendered for conversion into common stock prior to April 1, 1959 and cannot be reissued.

Increased to 8,000,000 shares by amendment to the company's articles of incorporation effective May 13, 1959. 311,090 shares of the authorized but unissued shares of common stock were reserved at March 31, 1959 for issuance on conversion of the preferred stock.

DIVIDENDS—The company has paid no dividends on its common stock since incorporation, and the board of directors of the company has stated its intention to continue the policy of paying no cash dividends so long as that practice will result in substantial tax advantages for the company and its subsidiaries.

UNDERWRITERS—The underwriters named below, through their representatives, White, Weld & Co. and J. A. Hogle & Co., have severally agreed to purchase from the company the following respective numbers of shares of the additional common stock:

Shares	Shares
White, Weld & Co.	Jones, Kreeger & Co.
J. A. Hogle & Co.	Lester, Ryons & Co.
Bache & Co.	Irving Lundberg & Co.
Baker, Weeks & Co.	Mason-Hagan, Inc.
J. Barth & Co.	A. E. Masten & Co.
Blair & Co., Inc.	McDonnell & Co., Inc.
Blunt Ellis & Simmons	Wm. J. Mericka & Co., Inc.
Boettcher & Co.	Mitchum, Jones & Temple-
Bosworth, Sullivan & Co., Inc.	ton
Alex. Brown & Sons	Moore, Leonard & Lynch
Burnham & Co.	Morgan & Co.
Caldwell, Phillips Co.	Murphy Favre, Inc.
Julien Collins & Co.	The Ohio Co.
Courts & Co.	Quinn & Co.
Crutenden, Podesta & Co.	Reisnes, Ely, Beck & Co.
Davis, Skaggs & Co.	Reinhold & Gardner
Dempsey-Tegeler & Co.	Rotan, Mosle & Co.
Dewar, Robertson & Pan-	L. F. Rothschild & Co.
coast	Russ & Co.
Dittmar & Co., Inc.	Schwabacher & Co.
Francis I. du Pont & Co.	Shearson, Hammill & Co.
Emanuel, Deetjen & Co.	Shields & Co.
Emmer, Guerin & Turner, Inc.	Smith, Barney & Co.
First California Co., Inc.	Stein Bros. & Boyce
Fleet & Co.	Stern, Frank, Meyer & Fox
Foster & Marshall	Stone & Webster Securities
Hallgarten & Co.	Corp.
J. B. Hanauer & Co.	Strobel & Co., Inc.
Harbison & Henderson	Sutro & Co.
Harriman Ripley & Co., Inc.	Underwood, Neuhaus & Co., Inc.
Hayden, Stone & Co.	Van Alstyne, Noel & Co.
Hemphill, Noyes & Co.	G. H. Walker & Co.
H. Hentz & Co.	Walston & Co., Inc.
Hickey & Co.	Watling, Lerchen & Co.
Hill Richards & Co.	Winslow, Cohn & Stetson, Inc.
E. F. Hutton & Co.	Woodard-Elwood & Co.
King, Nelson & Co., Inc.	Woodych, Currier & Carlson

Savannah & Atlanta Ry.—Earnings

Period End, April 30—	1959—Month—1958	1959—4 Mos.—1958		
Railway oper. revenue	\$366,900	\$331,412	\$1,301,762	\$1,228,102
Railway oper. expenses	273,836	255,734	1,022,402	976,070

Net rev. from ry. oper.	\$93,064	\$75,678	\$279,360	\$252,032
Net railway oper. inc.	42,651	51,315	147,523	166,206

—V. 189, p. 2038.

Schenley Industries, Inc.—Earnings Up 66%

Profit for the third quarter ended May 31, 1959 was \$3,088,000, or 55 cents a share on 5,603,668 shares outstanding, compared with \$1,852,000, or 33 cents a share for the corresponding quarter of last year, computed on the same number of shares, according to Lewis S. Rosenstiel, Chairman and President. This was an increase of approximately 66%.

The earnings in the third quarter of last year included a total of \$83,000 of earnings net after taxes arising out of operations of Blatz Brewing Company (no longer owned), and the merger of Park & Tilford.

Net profit for the nine months ended May 31, 1959 amounted to \$12,918,000, or \$2.30 a share, compared with \$10,597,530, or \$1.89 a share for the corresponding period of 1958.—V. 189, p. 2724.

Security Title & Guaranty Co. (New York)—Common Stock Offered

This company on April 24 publicly offered 45,407 1/2 shares of common stock (par \$1) at \$1.25 per share. No underwriting was involved.

PROCEEDS—The company will use the proceeds received for general corporate purposes. The proceeds will be deposited in corporate accounts as working capital and there are no specific plans for their use, except that it is possible that one or more additional offices may be opened as management deems advisable.

BUSINESS—The company was organized in New York on June 7, 1928. Its main

units to be offered in multiples of \$100, with \$500 the minimum order. Each unit consists of a ten-year 6% debenture with a face amount of \$50 and one share of \$4 dividend preferred priced at \$50. After the debentures are paid off, the dividend goes up to \$7 a year and, if the property is resold, the preferred shares in any profit.

The proceeds will be used to finance acquisition of Elmsford & Saw Mill River Motels, Elmsford, N. Y.

The offering is made through the Sire Plan, of 115 Chambers Street, New York City.

The Saw Mill River Motel, located on the access road of the Southbound exit immediately adjacent to the West Side of the Saw Mill River Parkway and Route 119, is composed of two brick buildings with 85 air-conditioned rentable units.

The Elmsford Motel, composed of two brick buildings, with a total of 31 air-conditioned rentable units, is located on the North side of Route 119 (also known as White Plains Road) and the intersection of the Southbound exit of the Saw Mill River Parkway.

The Elmsford and Saw Mill River Motels have been leased back to the sellers at an aggregate straight net rental of over \$106,000 a year. On the basis of the rental income available after the acquisition of the motels by Sire Plan investors, there will be available a net distribution of \$7 a year on each \$100 unit of Sire Plan of Elmsford, Inc. After April 1, 1965, the rent on the Saw Mill River Motel will be modified to provide additional rental each year, to be computed on the basis of 7 1/2% of its gross room rental above \$200,000.—V. 188, p. 2034.

Skaggs Leasing Corp., Cheyenne, Wyo. — Files With Securities and Exchange Commission

This corporation on June 4 filed a letter of notification with the SEC covering 240,000 shares of common stock (par \$1) to be offered through Harrison S. Brothers & Co., Salt Lake City, Utah, at \$1.25 per share. The proceeds will be used for general corporate purposes.

Smith-Corona Marchant, Inc.—Arranges Loan—Company has arranged to borrow \$6,000,000 on a 5 1/2% note due June 15, 1979, Elwyn L. Smith, President, announced. Of the total financing \$2,850,000 will be used to retire present short-term loans. The balance represents additional borrowing.

New Product—

A new electric typewriter which is one-half the weight and one-half the cost of electric office typewriters currently on the market, is now being introduced nationally by this corporation, it was announced on June 17 by D. F. Gaines, Vice-President-marketing.

Designated the "Electric 12," the new machine has a full size keyboard and practically all the standard electric office typewriter features. The design of the new model will enable it to be priced at \$179.50, which makes it the lowest price electric office typewriter on the market. Smith-Corona's own deluxe electric starts at \$420, Mr. Gaines stated.—V. 189, p. 856.

Solar Aircraft Co.—English Firm Licensed—

One of England's largest engine manufacturing firms has been granted exclusive license to manufacture and sell Solar gas turbine engines abroad, Herbert Kunzel, President of Solar Aircraft Company, announced on May 25. The company, F. Perkins Ltd., Peterborough, England, has formed a new sales subsidiary, Perkins Gas Turbines Ltd., with exclusive license to sell the Solar turbines in Europe, Africa and the British Commonwealth with the exception of Canada.

Currently, Perkins is manufacturing Solar 50 hp. Mars gas turbines, and has plans to begin manufacture of the company's 70 hp Titan gas turbine and 170 hp. T-150 gas turbine during the coming year.

Mr. Kunzel said that the British firm has rights to sell in the specified area all gas turbines designed and manufactured by Solar, including the 500 hp. Jupiter engine and a new 1250 hp. Saturn engine, currently being manufactured only in the United States. Perkins Gas Turbines Ltd., new subsidiary of F. Perkins Ltd., was formed when Perkins acquired all share capital of Sugg-Solar Ltd., formerly licensed by Solar to manufacture Mars gas turbine engines, Mr. Kunzel said.—V. 189, p. 2396.

South Bend Lathe Works—Trading Suspended—

The Midwest Stock Exchange has announced that trading in the common stock of South Bend Lathe Works was suspended on June 12. The transfer books were closed June 18. Stockholders will receive one share of American Steel Foundries for each two shares of South Bend. No fractional shares will be issued, but the letter of transmittal will entitle holders of an odd number of South Bend shares to buy or sell a one-half share interest until July 13, 1959. The exchange agent is the Northern Trust Co., Chicago, Ill.

Assets and Business Sold—

See American Steel Foundries above.—V. 176, p. 58.

Southern Bell Telephone & Telegraph Co.—Earnings

Period End, April 30—	1959—Month—	1958—Month—	1959—4 Mos.—	1958—4 Mos.—
Operating revenues	\$3,506,884	\$7,195,077	\$25,129,990	\$27,959,383
Operating expenses	\$3,806,329	\$3,776,616	\$14,325,672	\$14,227,860
Federal income taxes	\$7,186,885	\$7,981,979	\$31,133,656	\$30,869,240
Other oper. taxes	\$5,181,234	\$4,676,551	\$20,703,762	\$18,869,781
Net oper. income	10,802,536	8,759,931	41,966,900	33,992,502
Net after charges	9,368,132	7,801,131	36,731,846	30,212,850

Southern Pacific Co.—Bids June 24—

The company will receive bids up to noon (EST) on June 24 at the office of the company, Room 2117, 165 Broadway, New York, N. Y., for the purchase from it of \$6,000,000 principal amount, of equipment trust certificates, series No. 5, to mature in 15 equal annual installments, and to be secured by new railroad equipment costing not less than \$7,500,000.—V. 189, p. 2724.

Southern Ry.—System Orders New Equipment—

Southern Railway System has placed orders for 48 2400-horsepower diesel-electric freight locomotive units, to cost a total of approximately \$12,700,000, it was announced today by Harry A. DeButts, the railway's President.

The new locomotive units are being purchased from Electro-Motive Division of General Motors Corp. Delivery of the units is expected to begin in October of this year.—V. 189, p. 2613.

Spartans Industries, Inc. — Additional Financing Details—Mention was made in our June 15 issue of the public offering on June 11 of 200,000 shares of common stock (par \$1) at \$16.25 per share by an underwriting group headed by Shearson, Hammill & Co. and J. C. Bradford & Co. This offering was oversubscribed and books closed. Additional details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Short term bank loans	\$5,000,000	\$5,000,000
Mortgages payable		\$147,253
Common stock (par \$1)	\$2,000,000 shs.	200,000 shs.
Class B stock, (par value \$1)	1,200,000 shs.	800,100 shs.

*Pursuant to a line of credit, at prime rates, made available to the company on an unsecured basis by The Hanover Bank.
 *Includes 40,000 shares of common stock reserved for issuance upon exercise of certain restricted stock options granted to key employees and 35,000 shares reserved for issuance pursuant to the company's restricted stock option plan, 800,100 shares of common stock are reserved for issuance upon exercise of the conversion privilege of the

800,100 shares of class B stock. The class B stock has been issued in four series, each consisting of 200,025 shares. The series are identical except that the first series is convertible commencing Jan. 1, 1960; the remaining series are convertible annually thereafter.

DIVIDENDS—On June 9, 1959, the Board of Directors of the company declared an initial dividend of 22 1/2¢ per share on the common stock offered hereby, payable July 17, 1959 to stockholders of record on July 6, 1959. At such meeting, the Board also declared its intention, depending upon earnings, the financial requirements of the company and other pertinent factors, of declaring and paying dividends on the common stock on a quarterly basis.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the number of shares of the company's common stock set forth below opposite their respective names:

Shares	Shares
Shearson, Hammill & Co.	41,750
J. C. Bradford & Co.	41,750
Paine, Webber, Jackson & Curtis	16,500
Bache & Co.	15,500
Shields & Co.	15,500
Blair & Co. Inc.	10,500
Van Alstyne, Noel & Co.	10,500
Bateman, Eichler & Co.	6,500
For details,	
Granbery, Marache & Co.	6,500
Prescott, Shepard & Co., Inc.	6,500
Brukenfeld & Co.	5,500
Ira Haupt & Co.	5,500
Laird & Co., Corp.	5,500
Rodman & Renshaw	3,500
Straus, Blosser & McDowell	3,500
Jack M. Bass & Co.	2,500
Mid-South Securities Co.	2,500

REGISTRAR—The Chase Manhattan Bank has been appointed registrar of the company's common \$1 par value stock.—V. 189, p. 2724.

(A. G.) Spalding & Bros., Inc.—Earnings Off—

Six Months Ended, April 30—	1959	1958
Net earnings	\$308,000	\$318,000
Net per common share	\$0.45	\$0.46
Profits before taxes	680,000	750,000
Taxes on income	325,000	385,000

Standard Aircraft Equipment Co., Inc., Hempstead, N. Y.—Files With Securities and Exchange Commission

The corporation on June 12 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 50 cents) to be offered at \$4 per share, through Adams & Peck, New York, N. Y. The proceeds are to be used for general corporate purposes; working capital and for specialized equipment.

Standard Oil Co. (N. J.)—Libyan Well Completed—

Completion of a wildcat oil well producing 17,500 barrels a day in Libya's Cyrenaica province was announced on June 12 by Esso Standard (Libya) Inc., exploration and producing affiliate of Standard Oil Co. (New Jersey). This discovery was announced on April 14, 1959. The Esso company has spent about \$25 million in the area to date.—V. 188, p. 2034.

Standard Register Co.—New Division Formed—

R. L. Crain Ltd., Ottawa, Canada, business forms company and an associate of The Standard Register Co., has announced the formation of Crain Business Systems as a division of R. L. Crain, effective June 1, 1959. The new division is a result of successful negotiations between Crain and Business Systems Ltd., Toronto, Canada, initiated in January, 1959.

Crain Business Systems represents the association of the marketing forces of both companies, according to Rolla L. Crain, President, and brings together the technical knowledge and experience which have made both Crain and Business Systems leaders in the Canadian business forms industry. The new association will expand Crain's operations by approximately 50%.—V. 189, p. 920.

Stanrock Uranium Mines Ltd.—In Receivership—

The company has agreed to the appointment of a receiver of its properties and that the appointment of Montreal Trust Co. as a receiver was made May 25 by the Supreme Court of Ontario, Canada.—V. 189, p. 645.

Storer Broadcasting Co. (& Subs.)—Earnings Up—

Three Months Ended March 31—	1959	1958
Profit before income taxes	\$2,262,483	\$1,648,254
Provision for income taxes	1,238,300*	897,050
Net profit	\$1,024,183	\$751,204
Common dividends paid	438,192	438,125
Common B dividends paid	90,959	90,068
*Earnings per share	\$0.41	\$0.30

*Based on 2,474,750 shares of common and class B common stock issued and outstanding.—V. 189, p. 1176.

Stuart Hall Co., Kansas City, Mo.—Files With SEC—

This company filed a letter of notification with the SEC on June 8 covering 23,169 shares of common stock (par \$1) to be offered through White & Co., St. Louis, Mo. The proceeds will be used for general corporate purposes.—V. 187, p. 1548.

Suburban Propane Gas Co.—Secondary Offering—

A secondary offering of 2,500 shares of common stock (par \$1) was made on May 20 by Blyth & Co. Inc. at \$19 per share, with a dealer's concession of 60 cents per share. The offering is being continued.—V. 189, p. 1717.

Superior Oil Co.—Proposed Acquisition by Texaco—

See Texaco, Inc. below.—V. 187, p. 2272.

Sunset International Petroleum Corp.—Steps Up Water Flood Program—

This corporation has obtained a 215-acre farm-out from Atlantic Oil & Refining Co. adjacent to its South Ward Field, Ward County, Texas, and major development work has been undertaken there and in other parts of Texas, New Mexico, and Wyoming, it was announced on June 9.

Morton A. Sterling, President, said: "Substantial production increases are anticipated in South Ward where a successful pilot is now being expanded to a full scale flood. The Atlantic farm-out, which includes seven wells will figure prominently in Sunset International's water flood program, which includes the drilling of ten new wells.

Mr. Sterling pointed out that Sunset is presently drilling at 1,950 feet on the Cockerell Lease, Hutchinson County, Tex., to test the dolomite zone at a total depth of approximately 3,000 feet. The company will also drill a fourth well on the TXL B Lease to test the San Andreas zone at 4,350 feet. These wells are the first of many wells to be drilled as part of an extensive program to develop Sunset International's recently acquired Warren-Bradshaw Exploration Co. properties.

The company has a 25% interest with Signal Oil & Gas Co. in an oil well just completed in the Permo-Penn formation for 240 barrels of oil a day in the South Andreas Wolfcamp Field, Andreas County, Tex. There are approximately 1,600 acres in this lot.

In addition to reworking existing wells, Mr. Sterling said Sunset will shortly drill two new wells in its Mazerick Springs, Wyo., field, to test the ten feet zone at 6,000 feet.—V. 189, p. 2462.

Swift & Co. (& Subs.)—Earnings Increased—

26 Weeks Ended—	May 2, '59	Apr. 26, '58
Sales, including service revenues	1,294,388,000	1,257,560,000
Income before taxes on income	12,011,784	2,478,651
Provision for taxes on income	5,241,442	Cr37,302
Net income	6,770,342	2,516,153
Dividends declared and paid	4,738,689	2,948,642
Income per share	\$1.14	\$0.43
Dividends per share	\$0.80	\$0.50

Teagen Co.—Registers With SEC—

This company, located at 350 Broadway, New York, N. Y., filed a registration statement with the SEC on June 15, 1959, covering \$630,000 of participations in limited partnership interests.

The company is a limited partnership with Sidney J. Ungar and Robert I. Minsky as general partners and Leonore Gale as a limited partner. It proposes to admit a number of additional limited partners. The partnership was recently organized for the purpose of purchasing from Ungar and Minsky by way of assignment from them, a certain contract made on March 2, 1959, between Morrissey-Hunt Corporation, Section B, the seller, and Minsky and Ungar, the purchasers, for the assignment of a long term lease covering a garden type apartment development located in the Borough of Bergenfield, County of Bergen, New Jersey, adjacent to the Borough of Teaneck. In order to consummate the transaction, the partnership will require \$75,000. \$630,000 is to be offered for subscription, 3 1/2 units having been given to Ungar and Minsky as consideration for the assignment, and the sum of \$10,000 having been paid by the present limited partner. Of the total cash of \$640,000, \$20,000 will be paid to Ungar and Minsky for return of the deposit on the contract for assignment of the property, \$560,000 to the seller on closing, \$60,000 to be paid to the general partners for their agreement to pay all expenses incident to the formation of the company and related costs.

Telecomputing Corp.—Awarded New Contracts—

This corporation has received contracts totaling \$500,000 from the Pratt & Whitney Division of United Aircraft Corp. and Boeing Airplane Co. for production of aircraft valving equipment, it was announced on June 11 by Wm. R. Whittaker, President.

Pratt & Whitney awarded Telecomputing a \$250,000 add-on contract for de-icing valves for the military J75 engine and its commercial counterpart, the JT4.

The Boeing order, also amounting to \$250,000 calls for the production of fuel valving components for the long-rang jet B-52G bomber.

Telecomputing's Whittaker Controls Division will handle work on both contracts, Mr. Whittaker stated.

Awarded \$500,000 in Contracts—

This corporation has received contracts totaling \$250,000 each from the Pratt & Whitney Division of United Aircraft Corp. and Boeing Airplane Co. for production of aircraft valving equipment, it has been announced by Wm. R. Whittaker, President.—V. 189, p. 2462.

Telectro Industries Corp.—Stock Offering Completed

Mention was made in our June 15 issue of the offering of 200,000 shares of common stock (par 10 cents) at \$3 per share on June 11 by an underwriting group headed by Milton D. Blauner & Co. Inc. This offering was oversubscribed and the books closed. Additional details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage, 4 1/2%, due Feb. 1, 1963	\$75,000*	\$46,905
Short-term notes, 4 1/4%	125,042*	125,042
Common stock (par 10 cents)	800,000 shs.	600,000 shs.

NOTE: As of March 31, 1959 notes payable to officers and to affiliates amounted to \$12,000 and \$35,000, respectively, and the current installments on mortgage payable amounted to \$4,461.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the number of shares of common stock indicated:

Shares	Shares
Milton D. Blauner & Co., Inc.	55,000
Hooker & Fay	35,000
Hallowell, Sulzberger, Jenks, Kirkland & Co.	35,000
Maltz, Greenwald & Co.	35,000
For details, see V. 189, p. 2725.	
Hamerslag, Borg & Co.	10,000
Stanley Heller & Co.	10,000
Robert L. Ferman & Co.	10,000
Brand, Grumet & Seigel	5,000
Godfrey, Hamilton, Magnus & Co., Inc.	5,000

Templeton, Damroth Corp., New York — Files With Securities and Exchange Commission—

This corporation filed a letter of notification with the SEC covering 30,000 shares of common stock (par 10 cents) to be offered at \$4.50 per share through Hecker & Co., Philadelphia, Pa. The proceeds will be used for investment in various companies.

Tenney Engineering, Inc.—Announces Million Dollars in New Orders for Test Equipment—

More than \$1,000,000 in new contracts for environmental test equipment are announced by this corporation.

Contracts include units for Hughes Aircraft Co., Aerojet General Corp., Sandia Corp. and Kollsman Instrument Co., according to Monroe Selligman, Tenney President. The company specializes in the production of test units which simulate all types of climatic conditions that man or materiel may encounter on, above or below the earth's surface.

Mr. Selligman said: "It would appear that with the work in progress now at our plants in Union and Baltimore, plus orders being processed at the moment, 1959 will be the biggest year in our history."—V. 189, p. 2288.

Texas Eastern Transmission Corp.—Secondary Distribution—

A secondary distribution of 10,000 shares of common stock (par \$7) was made on June 18 by Blyth & Co., Inc. at \$30 per share, with a dealer's concession of 70 cents per share. This offering has been completed, all of the said shares having been sold.—V. 189, p. 2614.

Texas Mexican Ry.—Earnings—

Period End, April 30—	1959—Month—	1958—Month—	1959—4 Mos.—	1958—4 Mos.—
Railway oper. revenue	\$352,290	\$326,950	\$1,236,532	\$1,268,396
Railway oper. expenses	207,230	198,699	840,750	801,375
Net rev. from ry. oper.	\$145,061	\$128,251	\$395,783	\$467,021
Net railway oper. inc.	44,024	39,741	84,913	126,658

Texaco, Inc.—Plans Purchase of Superior Oil Co.—

The Board Chairman of Texaco, Inc. and Superior Oil Co. announced jointly on June 12 that they had agreed "in principle" on an exchange of 24 Texaco shares for each share of Superior. The agreement involving about \$765,000,000 calls for the dissolution of Superior and the assumption by Texaco of its liabilities. The companies are preparing to submit the agreement to their directors and stockholders.

In a joint announcement, Augustus C. Long, Chairman of Texaco, Inc., and William M. Keck, Chairman said:

"Such an agreement will allow Texaco time to make a full investigation of Superior's properties and liabilities and resolve such other questions as may be involved."

Asked in Washington about the merger proposal, Justice Department officials said they had no prior knowledge of it. They added they would investigate the plan.

The present Superior Oil Co. was incorporated in 1936 through a consolidation of Superior Oil Co. and Limited Oil Co. It engages in the acquisition, through purchase and lease, of prospective oil and gas lands; explores and develops such lands and produces and sells crude oil and natural gas. It does not refine or process crude oil.

Superior has productive properties in most oil states, California, Texas, Louisiana, Oklahoma and Illinois furnish most of its crude oil output. It also owns subsidiaries in Venezuela and Canada.

Superior had 22,264 capital shares outstanding as of Aug. 31, 1958. In the fiscal year ended Aug. 31, 1958, the Los Angeles-based company had net income of \$16,551,337, or \$39.20 a share, off from \$18,877,389, or \$44.71 a share, a year earlier. For the six months ended February 28, 1959, however, net income rose to \$16,207,318, or \$38.38 a share, from \$8,799,779, or \$20.84 a share, a year earlier.

Texaco, the former Texas Co., was organized in 1902. The company, its subsidiaries and affiliates constitute an integrated organi-

zation engaged in all-phases of the oil industry. It and its affiliates operate in almost all oil-producing areas of the free world. Crude production is centered in the U. S. Canada, Trinidad, Colombia and Venezuela. In addition, Texaco holds a 30% interest in Arabian American Oil Co. and has interests in Saudi Arabia.

In 1958, Texaco had a net income of \$310,167,805, or \$5.31 a share, off from \$332,303,644, or \$5.94 a share in 1957. At the end of last year, the company had total assets of \$3.1 billion and 58,388,074 shares outstanding.—V. 189, p. 2614.

Thiokol Chemical Corp.—Merger Negotiations Off—

J. W. Crosby, President of this corporation, and Roy E. Marquardt, President of the Marquardt Aircraft Corp., announced that they agreed mutually to discontinue negotiations to merge their respective companies. Investigation by both companies led to a conclusion that a merger was not feasible, the joint announcement said. Discussion had been under way several months.—V. 189, p. 2726.

Thompson Kamo Wooldridge Inc.—Acquisition—

This corporation has purchased a controlling interest in Magna Products, Inc., of Santa Fe Springs, Calif., Dr. Dean E. Wooldridge, President of TRW, and Dr. Gilson H. Rohrbach, President of Magna, announced on June 16 in a joint statement.

Magna, with main offices and facilities at 11808 South Bloomfield Avenue in Santa Fe Springs, was incorporated as a California corporation in June, 1951, to provide specialty chemicals and electronic instruments for the chemical and petroleum industries. In addition, Magna is carrying on study programs in solid propellants.

No financial details of the purchase were disclosed other than that TRW will hold 51% of the stock of Magna.

There are no plans for changes in the management or operations of Magna. The company has a contract from Advanced Research Projects Agency through the U. S. Navy for the development of solid propellants. The company presently has 75 employees and has offices in Santa Fe Springs and Bakersfield.—V. 189, p. 1840.

Thrifty Investment Corp. (& Subs.)—Earnings—Financing

Six Months Ended March 31—	1959	1958
Operating income	\$837,790	\$773,991
Income before taxes	205,396	208,015
Provision for taxes	102,100	107,250

Net income	\$103,296	\$100,765
Average number of common shares outstanding	317,240	287,009
Earnings per share	\$0.33	\$0.35
Dividends paid per share	\$0.25	\$0.25

A \$500,000 issue (20,000 shares) of \$1.50 convertible preferred stock yielding 6% to investors, was over-subscribed on the date of offering. The preferred shares are each convertible into 2½ shares of common stock. The additional capital obtained by this issue enables the management to add approximately \$2,250,000 to the company's outstanding receivables—an increase of some 32% over the maximum figure formerly available for doing business.—V. 187, p. 617.

Thriftmart, Inc. — Debentures Offered — An underwriting syndicate, headed by Reynolds & Co., Inc., and Lester, Ryons & Co., on June 16 offered publicly \$8,000,000 of 5% convertible subordinated debentures due June 1, 1980 at 100% and accrued interest. Offering was over-subscribed and books closed.

The debentures may be redeemed at 105% to and including June 1, 1960, and at prices declining to 100% after June 1, 1978, with accrued interest in each case.

The debentures are convertible until maturity, unless previously redeemed, into class-A shares at a conversion price of \$32 per share, subject to adjustment in certain events. The price of the class A shares on the American Stock Exchange from Jan. 1 to June 12, 1959 ranged from a low of \$28.75 to a high of \$36 per share. On June 12, 1959 the last sale on said Exchange was \$29.25 per share.

PROCEEDS—The net proceeds to be received by the company from the sale of the 5% convertible subordinated debentures due 1980 are expected to be applied to the extent of approximately \$6,000,000 to the acquisition, construction, and equipping of new supermarket facilities under the company's expansion program during the next two fiscal years.

The company also proposes to apply approximately \$900,000 of the net proceeds to be received from the sale of the debentures to the payment of certain trust deed notes payable by the company and by Corbin Development Co., a wholly-owned subsidiary of the company, which were outstanding at March 28, 1959. The company proposes to add the balance of the proceeds to be received from the sale of the debentures to general funds to provide additional working capital for its expansion program and general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term bank loan (4%)	\$1,300,000	\$1,147,500
Trust deed notes payable (ranging from 4½% to 6%)		144,014
6% convertible subordinated debentures due 1977	5,000,000	3,147,000
5% convertible subordinated debentures due 1980	8,000,000	8,000,000

Capital stock		
Class A, 5% cumulative, participating (\$1 par value)	2,000,000 shs.	\$789,607 shs.
Class B, non-cumulative, participating (\$1 par value)	100,000 shs.	78,846 shs.

*Exclusive of 250,000 shares reserved for issuance upon conversion of the debentures, 140,240 shares reserved for issuance upon conversion of the 6% convertible subordinated debentures due 1977, and 52,500 shares reserved for issuance under the company's Employees' Stock Purchase Plan. Does not include 43,144 shares issued as a stock dividend April 10, 1959.

DIVIDENDS—Cash dividends paid by the company during the past five fiscal years on the class A and class B shares outstanding have been as follows: in 1955 at the rate of \$1.05 per share and in each of the years 1956 through 1959 at the rate of \$1.20 per share.

Stock dividends paid by the company in class A shares were at the rate of 4% in April 1957 and April 1958 and 5% in April 1959.

BUSINESS—In September 1930 the company was incorporated in California under the name "Fitzsimmons Stores Ltd." The company's name was changed to "Thriftmart, Inc." in 1957, but the company has operated supermarkets under the name "Thriftmart" since January 1939. On July 30, 1955 the company acquired substantially all of the assets of Smart & Final Iris Co., a California corporation, subject to substantially all of its liabilities, in exchange for 249,123 of the company's class A shares, and has continued the operations of that company as a separate division of the company with little change in operating personnel. On June 20, 1956, the company acquired substantially all of the assets of Pratt-Low Preserving Co., a California corporation, subject to substantially all of its liabilities, in exchange for 100,000 of the company class A shares. Substantially all of the assets of Pratt-Low Preserving Co. so acquired were thereafter transferred by the company to a newly formed California corporation, Pratt-Low Preserving Corp., in exchange for all the capital stock of that corporation. The company continues to operate this latter corporation as a wholly-owned subsidiary.

The company and its subsidiaries operate three integrated divisions: retail, wholesale and food canning and preserving. The retail division is the major operation from the standpoint of sales and profits. The next most important division is the wholesale operation, and the canning and preserving division is of relatively minor importance. The proceeds received from the sale of the debentures will be used primarily in expanding the retail division.

At the present time the company operates 47 supermarkets, under the name "Thriftmart," 44 of which are located in the Los Angeles metropolitan area, which includes Los Angeles and Orange Counties, two in Bakersfield, Calif., and one in Las Vegas, Nev.

Since the acquisition of the assets of Smart & Final Iris Co., the company has operated a wholesale grocery business, with service warehouses located in Vernon, Calif., and Phoenix, Ariz., and with 83 wholesale "cash-and-carry" units. Service warehouses formerly located in San Bernardino and Bakersfield, Calif., were closed during the fiscal year ended March 28, 1959, as a consequence of transferring

certain non-profitable delivery business from the service warehouses to its local cash-and-carry units.

Cash-and-carry wholesale units are located in the following California communities: 13 in Los Angeles, three in Long Beach, two each in Bakersfield, Fresno, San Bernardino, San Diego and Santa Ana, and one in each of the following: Alhambra, Ananem, Banning, Barstow, Bell, Bellflower, Blythe, Burbank, Colton, Compton, Corona, Costa Mesa, Hemet, Huntington Park, Inglewood, La Mesa, Lamont, Lancaster, Lynwood, Monrovia, Montebello, National City, North Hollywood, Norwalk, Oceanside, Ontario, Oxnard, Pasadena, Pomona, Potterville, Redlands, Redondo Beach, Riverside, San Fernando, San Luis Obispo, San Pedro, Santa Barbara, Santa Maria, Santa Monica, Shafter, South San Gabriel, Torrance, Tulare, Van Nuys, Ventura, Victorville, Visalia, Watts, Whittier, and Wilmington.

Pratt-Low Preserving Corp., a wholly-owned subsidiary of the company, is engaged in the preserving and canning of fruits and vegetables under its own copyrighted labels, including "Diet-Sweet," and is also engaged in custom packing for certain customers, including the Smart & Final Iris division of the company. Its plant is also equipped for the freezing and storage of fruits and vegetables. It owns approximately 22 acres in the industrial district of Santa Clara, Calif., of which approximately seven acres are covered by its plant, warehouses and offices.

UNDERWRITERS—The underwriters named below, for whom Reynolds & Co., Inc. and Lester, Ryons & Co. are acting as representatives, have severally made a firm commitment to purchase from the company the respective principal amounts of debentures set forth after their respective names below:

Reynolds & Co., Inc.	\$1,100,000	Hill Richards & Co.	150,000
Lester, Ryons & Co.	1,100,000	Mitchum, Jones & Templeton	150,000
Dean Witter & Co.	650,000	Smith, Hague & Co.	150,000
Hornblower & Weeks	500,000	Wagenseller & Durst, Inc.	150,000
Paine, Webber, Jackson & Curtis	500,000	J. Barth & Co.	100,000
E. F. Hutton & Co.	300,000	Bingham, Walter & Hurry, Inc.	100,000
William R. Staats & Co.	250,000	Francis I. du Pont & Co.	100,000
Crowell, Weedon & Co.	200,000	Emanuel, Deetjen & Co.	100,000
Crutten, Podesta & Co.	200,000	Howard, Weil, Labouisse, Friedrichs & Co.	100,000
Dempsey-Tegeier & Co.	200,000	A. M. Kidder & Co., Inc.	100,000
J. A. Hogle & Co.	200,000	Pacific Northwest Co.	100,000
Laurence M. Marks & Co.	200,000	Priscott, Shepard & Co., Inc.	100,000
Saunders, Silver & Co.	200,000	Rauscher, Pierce & Co., Inc.	100,000
Schwabacher & Co.	200,000	Reed, Lear & Co.	100,000
Stern, Frank, Meyer & Fox	200,000	Sutro & Co.	100,000
Bakeman, Eichler & Co.	150,000		
Fuss-Schmelzle & Co., Inc.	150,000		

—V. 189, p. 2397.

Tidewater Oil Co.—Secondary Offering—A secondary offering of 42,000 shares of common stock (par \$10) was made on June 15 by Carl M. Loeb, Rhoades & Co.; Dean Witter & Co., and A. M. Kidder & Co., Inc., at \$25.25 per share, with a dealer's concession of 90 cents per share. This offering was oversubscribed and the books closed.—V. 189, p. 2076.

Tidewater Realty Co.—Private Placement—Pursuant to a note agreement, dated April 15, 1959, the company, a wholly-owned subsidiary of Tidewater Oil Co., has agreed to sell to an institutional investor up to \$92,000,000 of 5% 20-year secured notes. This financing was arranged through Eastman Dillon, Union Securities & Co.; Kuhn, Loeb & Co., and Lehman Brothers.

The net proceeds will be used to finance tankers.—V. 189, p. 1396.

Tilo Roofing Co., Inc.—Sales and Earnings Up—

This company and its subsidiaries report consolidated net income of \$193,161 for the 16 weeks ended April 25, 1959, which is equal to 41¢ per share on the 466,576 shares of common stock outstanding. For the 16 week period ended April 19, 1958, the company reported net income of \$123,452, or 27¢ per share on 462,126 shares of common stock outstanding.

Net sales for the 16 weeks ended April 25, 1959 were \$3,890,731 compared with \$3,307,392 for the comparable period last year.—V. 189, p. 1514.

Toledo, Peoria & Western RR.—Earnings—

Period End. April 30—	1959—Month—	1958—4 Mos.—	1959—4 Mos.—	1958—4 Mos.—
Railway oper. revenue	\$647,409	\$645,485	\$2,475,802	\$2,454,762
Railway oper. expenses	389,339	387,151	1,542,505	1,526,107

Net rev. from ry. oper.	\$258,070	\$258,334	\$933,297	\$928,655
Net railway oper. inc.	82,191	77,672	278,645	266,905

—V. 189, p. 2078.

Toro Manufacturing Corp.—Reports Record Sales—

For the third straight record-breaking month, sales of this corporation's power mowers topped the \$3,000,000-mark, it was announced on June 5.

R. W. Gibson, Vice-President in charge of sales and advertising, reported that May shipments totaled \$3,050,000—almost \$1,000,000 above the previous high for May registered in 1956.

The March-May period racked up sales of more than \$10,500,000 and raised the total for the past ten months to \$15,776,086. This is more than 20% ahead of the comparable period last year.

With two months still to go, Toro looks ahead to its highest annual sales in the firm's 45-year-old history. The runaway demand for the latest machines in the Toro line—the Whirlwind "wind-tunnel" rotaries and the riding Sportsman—was chiefly responsible for the unprecedented spurt in sales, Mr. Gibson said, but he noted that orders on all models, including the large institutional machines, were running well ahead of last year.—V. 189, p. 1396.

Trane Co.—Secondary Offering—A secondary offering of 18,000 shares of common stock (par \$2) was made on June 16 by Reynolds & Co., Inc., and Edwin D. Jones & Co. at \$66 per share, with a dealer's concession of \$1.50 per share. This offering was quickly oversubscribed.—V. 189, p. 694.

Trans-Sonics, Inc., Lexington, Mass.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on June 12, 1959, covering 90,000 outstanding shares of its common stock, to be offered for public sale by the holders thereof through an underwriting group headed by Kidder, Peabody & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company is principally engaged in the design, manufacture and sale of precision transducers, used to make precise measurements of such variables as pressure and temperature and to convert such measurements into corresponding electrical signals which may be utilized for telemetering, control or direct indication. It has outstanding 428,010 common shares, of which Payson & Trask (a partnership of which W. Hardie Shepard, a company director, is a partner), of New York, owns 128,250 shares; Vernon C. Westcott, president, of Lincoln, Mass., 96,630; Edward T. Rigney and Sidney B. Williams, Vice-Presidents, 95,880 and 53,040, respectively. They propose to sell 57,000, 10,000, 10,000 and 5,000 shares, respectively. The balance of the shares are being sold by P & T Junior (3,000) and Alfred W. Douglass (5,000).

Transwestern Pipeline Co.—Warren Elected Chairman

W. K. Warren of Tulsa, Okla., has been elected to the board of

directors and Chairman of the Board, according to an announcement by Mills Cox, President.

John R. McMillan, of Los Angeles, President of Monterey Oil Co., was elected Vice-Chairman of the Transwestern board. J. R. Butler of Houston was named Chairman of the Executive Committee and Secretary and Treasurer of the company. Other members of the Executive Committee are Messrs. Warren, Cox and McMillan.

Other members of the Transwestern board are R. M. Chan of Dallas, petroleum consultant, and William B. Padon of Tulsa, Vice-President of Warren Petroleum Corp.

Mr. Warren is Chairman of the Board and Chief Executive Officer of Warren Petroleum Corp. and a director and member of the Executive Committee of Gulf Oil Corp.—V. 189, p. 857.

Trans World Airlines, Inc.—Sales Up 23%—

This corporation flew a record 374,000,000 revenue passenger miles on its domestic routes in May to score an all-time high for that month and a 23% increase over May 1958. E. O. Cocke, Senior Vice-President and System General Manager, announced on June 3.

In releasing preliminary figures, Mr. Cocke noted that passenger acceptance of TWA's new Boeing 707 jet services was primarily responsible for a 69,000,000 passenger mile increase over the same month last year. He revealed that 64,000,000 passenger miles of the May total were flown in TWA's jetliners, new serving six major U. S. markets.

May mileage also reflected a 13% increase over April, when the airline flew 331,000,000 revenue passenger miles, Mr. Cocke stated.—V. 189, p. 2397.

Truax-Traer Coal Co.—Sales Decline—Net Earnings Up

For Fiscal Years Ending April 30—	1959	1958
Tons produced	7,504,341	7,402,095
Net sales (including purchased coal)	\$43,139,220	\$45,066,439
Net income for the year	2,869,208	2,730,735
Net income per common share	\$1.91	\$1.81
Common shares outstanding	1,383,591	1,380,641

—V. 189, p. 920.

Tung-Sol Electric Inc.—Secondary Offering—A secondary offering of 50,000 shares of common stock (par \$1) was made on May 12 by Harriman Ripley & Co. at \$50.62½ per share, with a dealer's concession of \$1.15 per share. This offering was oversubscribed and the books closed.—V. 189, p. 154.

Union Light, Heat & Power Co.—Registers With SEC

The company on June 12 filed a registration statement with the SEC covering \$6,100,000 of first mortgage bonds, due 1989, to be offered for public sale at competitive bidding.

Net proceeds will be used to finance a portion of the company's construction program, to repay advances from its parent, The Cincinnati Gas & Electric Co., and for other corporate purposes. The advances amounted to \$2,000,000 at May 31, 1959. Construction expenditures are estimated at \$3,400,000 for 1959 and \$3,300,000 for 1960.—V. 185, p. 2496.

Union Oil Co. of California—Sales Increase—

	Month of April 1959	4 Mos. End. April 30—1959	4 Mos. End. April 30—1958
Control supply of crude oil (bbls.)	3,499,371	14,081,100	14,603,632
Raw materials processed (bbls.)	5,314,836	19,876,416	19,357,423
Sales of crude oil & prods. (bbls.)	7,234,780	26,304,396	22,726,233
Sales of natural gas (MCF)	10,626,475	43,870,646	40,658,493
Expends for property additions and replacement	\$7,881,328	\$28,662,983	\$22,195,059

The company's earnings for 1959 should surpass its earnings last year, A. C. Rubel, President, said on May 22.

Pointing out that it was not company policy to predict earnings, Mr. Rubel said his declaration was being made in an effort to correct misunderstandings which may have arisen from recent news stories which had guessed that the company's profits would decline this year from 1958.

"As recently as the company's annual meeting on April 27," Mr. Rubel said, "we reported that our per share earnings for the first quarter were about 13% over the first quarter of last year, exclusive of a non-recurring capital gain, and it was probable that earnings for the remainder of 1959 would show further gains."

"There are strong indications that market conditions and prices are continuing to improve and that our earnings, not only in the second quarter, but for the whole of 1959, will exceed last year's."—V. 189, p. 2726.

United Air Lines, Inc.—Reports Record May Highs—

Systemwide operations in May totaled 432,887,000 revenue passenger miles, up 4% from the same month a year ago, and 11,336,000 revenue airplane miles, about equal to last year's figure.

The company flew 6,588,000 freight ton miles for an increase of 25% over May, 1958. Mail (including first class) was up 13% to 3,006,000 ton miles, and express increased 31% to 1,056,000 ton miles.

Increases Jet Orders—

This corporation has increased its order for intermediate jet aircraft to 18, it is announced by W. A. Patterson, President.

United will acquire an additional seven Boeing 720 planes, at a total cost of \$35 million, including spare engines and parts, augmenting its original order for eleven 720s placed Nov. 22, 1957. These planes will be purchased without any additional financing being required by the company, Mr. Patterson said.

"Changes in specifications made by Boeing since our first order will give the 720 the highest point-to-point speed—up to 615 miles an hour—of any jet aircraft in its class," Mr. Patterson said.

The new order brings the overall amount which United has committed for pure jet aircraft to \$310 million. This includes 40 Douglas DC-8s, the first of which was received early in June for introduction in long haul service late this summer. The shorter range Boeing 720s will serve any city on the company's 14,000-mile system which can accommodate present DC-7 planes.

United's 720s will be powered by a newer, lighter version of the J57 engine. The plane is designed to operate efficiently over route segments of from 400 to 2,000 miles. Cruising altitude will range from 25,000 to 40,000 feet, depending on the length of the flight.

Carrying 100 to 125 passengers, the 720 will go into service on United's system in mid-1960 with final delivery of all 18 planes scheduled for early 1961. The first 720 will come off the assembly line this September and certification tests will be completed by next Spring.—V. 189, p. 2283.

United Artists Corp.—Quarterly Earnings Up 12%—

Chairman of the Board Robert S. Benjamin on June 9 reported a 12% increase in net earnings for the first quarter of 1959 over 1958, and President Arthur B. Krim forecast continuing growth based on the finest backlog of quality films in the company's forty-year history.

UA's gross world-wide income for the first quarter of 1959 totaled \$19,297,000, against \$16,504,000 for the like period in 1958, Mr. Benjamin told shareholders.

First quarter net earnings for 1959 were \$712,000, compared with \$636,000 for the comparable period of the previous year.

The quarterly net represents earnings of 51 cents per share on the 1,390,107 shares outstanding on April 4, 1959. This compares with net earnings of 46 cents per share for the first quarter of 1958, after adjusting the shares then outstanding to the number outstanding at April 4, 1959.

United Artists previously reported a record net of \$3,702,000 for 1958 on an all-time high company gross of \$84,072,000.

Mr. Benjamin also reported that United Artists theatrical gross revenues for the first nine weeks of the second quarter of 1959 is 22% over the comparable period of 1958, totaling \$13,325,000 in 1959 compared with \$10,925,000 for the same period last year.

In releasing these figures Mr. Benjamin explained that since United Artists has not yet completed its second quarter, there will be no prediction of profits for the period.

Mr. Benjamin then announced the following additional corporate developments over the past 12 months: The board of directors acting on authority voted by the stock-

holders last year has put into effect a restricted stock option plan. The board was authorized to grant options to key executives other than certain management stockholders, the amount of stock not to exceed 5% of outstanding shares, or in any event not to exceed 73,810 and the number of participants was estimated at 20. On May 26, 1959 the directors granted options for a total of 37,000 shares to 15 persons at a price of \$27.91 per share, which was 95% of the highest price on the exchange during the day.

In connection with the company's redemption of its convertible debentures, Mr. Benjamin informed the stockholders that as of the close of business on June 8 of the original \$10,000,000 of convertible debentures, there remained only \$488,900 outstanding. The right to convert into common stock expired at the close of business June 12. All those who did not convert by that date will have their debentures redeemed on June 22 at 107% of the principal amount, together with accrued interest up to June 22.

Mr. Krim reviewed the situation of United Artists Associated which in 1958 acquired Associated Artists Productions and with it the pre-1948 Warner Bros. film library, plus a number of cartoons, including Pop Eye short subjects. United Artists Associated headed by Eliot Hyman president, is technically not a subsidiary of United Artists Corp., which has an option to buy the stock at a nominal sum. UA president Krim reported that a bank loan, secured by contracts already on the books of AAP at the time of acquisition, totaled \$25,750,000, but as of the end of this month (June) the amount will be approximately \$14,000,000. This situation was achieved in a period of only seven and a half months.—V. 189, p. 2398.

United Funds, Inc.—Units Seek Exemption—

United Fund Accumulative Series TA and United Fund Income Series TI, Kansas City, Mo., investment companies, have applied to the SEC for a temporary exemption order under the Investment Company Act to the extent that the provisions of the Act require stockholder approval of the companies' new investment advisory contracts; and the Commission has issued an order giving interested persons until June 26, 1959 to request a hearing on the application.—V. 189, p. 2078.

United Gas Improvement Co.—Bonds Offered—Kuhn, Loeb & Co. and Blyth & Co., Inc. and associates on June 17 publicly offered an issue of \$10,000,000 first mortgage bonds, 5 1/8% series due 1984, at 102.204% to yield 4.97%. The group was awarded the issue at competitive sale on a bid of 101.481% for the 5 1/8% coupon. Offering was oversubscribed and books closed.

Other bids for the bonds as 5 1/8% came from: Drexel & Co. and Equitable Securities Corp. (jointly), 101.27%; White, Weld & Co., 101.179%; Kidder, Peabody & Co., 101.17%; Halsey, Stuart & Co., Inc., 101.1599%; Merrill Lynch, Pierce, Fenner & Smith Inc. and Eastman Dillon, Union Securities & Co. (jointly), 101.1326%; and The First Boston Corp., 101.079%.

The new bonds are not refundable prior to June 1, 1964 with money obtained at a lower interest cost. Otherwise, they are redeemable at general redemption prices ranging from 107.33% for those redeemed prior to May 31, 1960; to 100% for those redeemed on or after June 1, 1963; and at special redemption prices ranging from 102.21% for those redeemed prior to May 31, 1960, to 100% for those redeemed on or after June 1, 1963.

PROCEEDS—Net proceeds from the sale will be used to reimburse, in part, the company's treasury for additions and extensions to plant and equipment and to meet, in part, costs of a construction program which are expected to amount to \$32,687,000 between April 1, 1959 and Dec 31, 1963.

BUSINESS—The company is an operating public utility engaged primarily in supplying gas and electric service in eastern Pennsylvania. The gas service area, which includes the cities of Allentown, Bethlehem, Easton, Harrisburg, Hazleton, Lancaster, Lebanon and Reading, has a population of about 1,234,000. The electric service area comprises portions of Luzerne County and has a population of about 152,000. In addition, the company operates the city-owned gas facilities of Philadelphia.

EARNINGS—For the 12 months ended March 31, 1959, total operating revenues of the company amounted to \$34,493,859 and net income to \$4,255,954, compared with \$33,561,457 and \$3,983,878, in 1958.

CAPITALIZATION—Giving effect to the sale of the new first mortgage bonds, capitalization as of Dec. 31, 1958 amounted to: \$52,267,778 in long-term debt; 25,000 shares of cumulative preferred stock, par \$100; and 1,232,051 shares of common stock, par \$13.50.—V. 189, p. 2726.

United Industrial Corp.—Four New Directors—

Four new directors, all of whom were candidates for election in opposition to the slate of nominees offered by the former management, were elected to the 7-man board of this corporation by the shareholders at their postponed annual meeting held on May 29. Three management nominees were elected.

Originally scheduled to be held March 27 the meeting had been postponed as a result of court actions following a proxy contest between the former management and a stockholder's protective committee.

Three directors, nominated by the stockholder's committee were elected by a vote of holders of 458,525 shares. They were: David A. Dawn and Ellery C. Huntington, Jr., of New York; and Herbert M. Weil, of Detroit. The fourth opposition director, Bernard Fein, of New York, who ran independently, was elected by the votes of holders of 121,684 shares.

The management nominees, Rensselaer W. Clark and Maurice Goodman, of New York, and Ewan J. Parker of New Britain, Conn. were elected by the votes of holders of 382,473 shares.

An organization meeting of the new board of directors convened immediately following the stockholders' meeting. The following officers were elected: Ellery C. Huntington, Jr., Chairman of the Board and President; David A. Dawn, Vice-President; Herbert M. Weil, Treasurer; A. Edwin Fein, Secretary, and McKee Robison, Assistant Secretary.—V. 189, p. 1069.

United States Life Insurance Co.—Secondary Offering—

A secondary offering of 20,800 shares of capital stock (par \$2) was made on May 19 by Blyth & Co., Inc., at \$44.75 per share, with a dealer's concession of \$1 per share. This offering is being continued.—V. 189, p. 858.

United States Plywood Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on June 10, 1959, covering \$15,000,000 of 20-year subordinated debentures, to be offered for public sale through an underwriting group headed by Eastman Dillon, Union Securities & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company will use the net proceeds from the sale of the debentures, together with the proceeds of its \$88,000,000 issue, of 20-year 5 1/8% first mortgage bonds, its nine-year term bank loan aggregating \$10,000,000 and other company funds for the purchase of all of the assets (subject to the liabilities) of the Booth-Kelly Lumber Co. and the redemption of 38,084 shares of the company's series A, 3 3/4% cumulative preferred stock, \$100 par, and a maximum of 9,551 shares of its series B, 3 3/4% convertible cumulative preferred stock, \$100 par. According to the prospectus, the company on May 27, 1959, made an agreement with Booth-Kelly to purchase its assets and business. Booth-Kelly stockholders will vote on the agreement in July.

The principal asset of Booth-Kelly is said to consist of more than 3,000 million board feet of merchantable timber, primarily old-growth Douglas fir and a large acreage of cut-over timber lands located in Western Oregon.

Earnings Up 74.5%—

The corporation on June 4 reported annual sales at a record high—\$238,738,000 for the fiscal year ended April 30, 1959, as compared with \$203,242,000 last year.

Net earnings for the year were \$13,430,100 after estimated taxes of \$10,517,500 equal, after payment of preferred dividends, to \$5.35 per share on 2,423,857 shares of common stock outstanding. Net

earnings after taxes included \$2,512,500 of non-recurring profit equal to \$1.05 per share. Thus, earnings on operations amounted to \$4.31 per share. In the preceding fiscal year earnings were \$6,378,900 after estimated taxes of \$4,019,700, equal after payment of preferred dividends, to \$2.47 per share on the 2,389,926 shares of common stock outstanding.

Sales and dollar earnings after taxes for the final quarter of the year set a record for any quarter in the company's history.

Sales for the quarter ended April 30, 1959, were \$66,938,000, compared with \$48,826,000 in the equivalent three months period last year.

Net earnings for the quarter were \$3,561,100, after estimated income taxes \$3,822,000. This was equal, after preferred dividends, to \$1.43 per share on the 2,423,857 shares of common stock outstanding at the end of the period. In the corresponding three months a year ago, net earnings were \$1,512,900, after estimated income taxes of \$1,134,300 equal to \$.58 per share, after preferred dividends, on 2,389,926 shares of common stock then outstanding.

S. W. Antoville, Chairman of the Board, said, "The proposed acquisition of the Booth-Kelly properties, subject to its stockholders' approval, will approximately double our ownership of valuable timber resources on the West Coast and will make a vital contribution to the profitable expansion of our business and to the life of our operations in Oregon."—V. 189, p. 2726.

U. S. Polymeric Chemicals, Inc., Stamford, Conn.—Registers Proposed Rights Offering and Secondary With Securities and Exchange Commission—

This corporation on June 11 filed a registration statement with the SEC covering 75,930 shares of common stock. Of this stock, the company proposes to offer 55,930 shares for subscription by its stockholders at the rate of 1 new share for each 6 shares held of record June 30, 1959. The remaining 20,000 shares, representing outstanding stock, are to be offered for sale by the present holders thereof. The subscription and offering price and underwriting terms are to be supplied by amendment. Dominick & Dominick is listed as the principal underwriter.

The company's business consists generally of processing paper, fiber glass and other fibrous materials by impregnating them with a variety of synthetic resins. It now has outstanding 335,850 common shares. Net proceeds of the company's sale of additional stock will be added to its general funds and used for corporate purposes, including a \$250,000 expenditure for the purchase and installation of new processing equipment, consisting principally of two additional treaters for its Santa Ana plant.

The selling stockholders are Maarten W. J. Oudegeest, President, and William S. Thornhill, Vice-President, who now own 46,950 and 43,635 shares, respectively, of which they propose to sell 10,000 shares each. The selling stockholders are also selling to the underwriters the subscription warrants allocable to their present holdings. Other principal stockholders are Pallas Corp., 86,799 shares; Dominick & Dominick, 70,632; and Cudd & Co., 41,337 (which latter amount is owned by a trust of which a partner of Dominick & Dominick is trustee and in which members of the latter firm have no beneficial interest).—V. 188, p. 1970.

United States Rubber Co.—Licenses Competitors—

This company has licensed its major competitors and a group of other companies to vulcanize butyl rubber by a new process that makes possible large-scale savings and greatly improved rubber products.

The major competitors are the Goodyear Tire & Rubber Co., Firestone Tire & Rubber Co., B. F. Goodrich Co., General Tire and Rubber Co., and Seiberling Rubber Co.

Other companies licensed under the U. S. Rubber patent are: Continental Can Co., Inc.; Baldwin Rubber Co., Pontiac, Mich.; Dill Manufacturing Co., Cleveland; Durkee-Atwood Co., Minneapolis; International Packings Corp., Bristol, N. H.; Mosites Rubber Co., Fort Worth, Texas; Roth Rubber Co., Chicago; and Steadfast Rubber Co., Boston.—V. 189, p. 1286.

Unitex Industries, Inc.—Files Indenture—

This company, whose address is P. O. Box 685, Grand Prairie, Tex. on June 18 filed an application with the SEC seeking qualification of a trust indenture pursuant to which \$1,300,000 of 5% subordinated debentures are to be issued. The debentures are to be issued solely in exchange for shares of the company's preferred stock on the basis of one 5% subordinated debenture in the amount of \$10.00, plus \$2.00 in cash, to each holder of preferred stock for each share of preferred stock held.

Uran Mining Corp., Rochester, N. Y.—Hearing Postponed—

The hearing scheduled for June 29, 1959, in proceedings on the question whether to vacate, or make permanent, the Feb. 12, 1959, order of the SEC temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation, has been postponed until July 20, 1959. The temporary suspension order charged that the offering of class A and B shares by Uran Mining was made in such manner "as to operate as a fraud or deceit upon the purchasers" by reason of false and misleading representations made with respect to the company and its properties.—V. 189, p. 1514.

(Jim) Walter Corp.—Securities Offered—An investment banking group headed by Alex Brown & Sons on June 18 publicly offered 150,000 shares of common stock and \$1,250,000 of 9% subordinated unsecured bonds. The stock is priced at \$34 per share and the bonds at 105%. The underwriters acquired the securities through the exercise of "A" warrant options which were purchased from a group of selling securities holders.

PROCEEDS—Proceeds to the corporation from exercise of the warrant options will be added to general funds and will be available for the liquidation of current maturities of long-term debt. A total of \$752,000 will be used to repurchase from the selling holders 188,000 "B" warrants; \$100,000 for the opening of new branch offices; and about \$1,100,000 will be used for constructing new homes.

BUSINESS—Jim Walter Corp. acquired in September, 1955 the assets and business of Walter construction Co., operating as a partnership, and all of the outstanding capital stock of three related companies. Jim Walter is engaged principally in the construction of shell homes in Florida and 13 other States.

EARNINGS—For the seven months to March 31, 1959, the corporation had sales of \$12,706,946 and a net profit of \$1,372,064, compared with \$8,910,982 and \$1,133,363 in the seven months ended March 31, 1958. For the fiscal year ended Aug. 31, 1958, sales were \$17,089,623 and net profit \$1,930,883.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Notes payable to insurance companies, secured by mortgages on homes erected by the corporation	\$3,075,000	\$2,925,000
*Notes payable to other lending institutions, secured by assignment of small loans receivable	\$2,195,578	Not avail.
*Notes payable to banks and other lending institutions, unsecured	\$22,163,500	Not avail.
7 1/2% subord. serial debts. (unsecured):		
1st series due Feb. 5, 1962	200,000	**176,000
2nd series due Feb. 5, 1964	242,500	242,500
3rd series due May 24, 1967	299,500	299,500
**7% conv. subord. bonds, due Dec. 31, 1970	56,000	56,000
8 1/2% subord. bds., due Dec. 31, 1965	650,000	a 631,000
9% subord. unsecured bds., due Dec. 31, 2000	c 28,537,500	a 6,207,500
b Common stock (16 2/3% par)	d 2,595,000 shs.	962,418 shs.
*"A" warrants	e 186,864	93,920
"A" warrant options	f 92,944	92,944
*"B" warrants	g 163,730	163,730

*All borrowings by Mid-State Investment Corp. and Mid-State Homes, Inc., guaranteed by the corporation. Interest rates range from 4 1/2% to 10%.

The maximum line of credit, in the aggregate, at March 31, 1959.

*Borrowings by M. A. C. Corp. or one of its subsidiaries, with interest at 10%.

*Changes from the amounts outstanding on March 31, 1959, will be dependent upon the extent to which the maximum line of credit, in the aggregate, is utilized, the extent to which the proceeds from the within offering will be employed to refund the notes payable to banks and other lending institutions, and other transactions in the ordinary course of business.

*Obligations of M. A. C. Corp. or one of its subsidiaries.

**Excluding \$24,000 principal amount held by a consolidated subsidiary.

†Convertible into 1,000 principal amount of 9% subordinated unsecured bonds and 300 shares of common stock upon surrender of 1,000 principal amount of 7% convertible subordinated bonds and 1,000.

‡Excluding \$19,000 principal amount of 8% subordinated bonds and \$15,900 principal amount of 9% subordinated unsecured bonds held by a consolidated subsidiary.

§9% subordinated unsecured bonds, common stock, and "A" warrants issuable after the public offering upon the conversion of 7% convertible subordinated bonds or upon the exercise of "A" warrants, "A" warrant options, and "B" warrants are registered hereunder but are not part of the securities offered.

¶After the public offering, a total of \$12,914,100 principal amount will be reserved for issuance upon exercise of conversion privileges and warrants as follows: \$56,000 for issuance upon exercise of the conversion privilege provided in the \$56,000 principal amount of 7% convertible subordinated bonds outstanding; \$4,071,500 for issuance upon exercise of all 186,864 "A" warrants; and \$8,196,500 for issuance upon exercise of all 163,730 "B" warrants.

‡After the public offering, a total of 1,068,582 shares will be reserved for issuance upon exercise of conversion privileges and warrants as follows: 16,800 shares for issuance upon exercise of the conversion privilege provided in the \$56,000 principal amount of 7% convertible subordinated bonds outstanding; 560,592 shares for issuance upon exercise of all 186,864 "A" warrants; 491,190 for issuance upon exercise of all 163,730 "B" warrants.

¶After the public offering, a total of 92,944 "A" warrants will be reserved for issuance upon exercise of all 92,944 "A" warrant options. The selling securities holders have agreed that upon any exercise by them of any "A" warrants, the corporation will have the alternative options of permitting the exercise of such "A" warrants or refusing payment for 9% subordinated unsecured bonds otherwise once upon exercise of all 186,864 "A" warrants; 491,190 for issuance stock at \$5. per share.

¶After the public offering, upon surrender of any of 50,000 "B" warrants including 30,000 thereof owned by the selling security holders, the corporation has the alternative options of: permitting the exercise of such "B" warrants; or repurchasing such "B" warrants at \$4 per warrant (or \$6 per warrant if the consolidated net income of the corporation and its wholly-owned subsidiaries for the last reported fiscal year period exceeds \$4,000,000); or refusing payment for 9% subordinated unsecured bonds otherwise issuable upon exercise of "B" warrants and issuing only common stock at \$10 per share.

¶Simultaneous with their sale of the 50,000 "A" warrant options to the underwriters, the selling security holders have agreed to tender to the corporation and the corporation has agreed to repurchase, under its option, 188,000 "B" warrants at \$4 per warrant.

NOTE: Of the aggregate liabilities of \$33,547,814 as of March 31, 1959, \$28,590,314 was senior to the 9% subordinated unsecured bonds.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the selling security holders have agreed to sell to them severally, subject to the terms and conditions of the underwriting agreement, the 50,000 "A" warrant options in the respective amounts set forth below, and the underwriters have agreed with the corporation to exercise such "A" warrant options and the underlying "A" warrants:

	No. of warrant options to be purch.	No. of "A" warrant options to be purch.	
Alex. Brown & Sons	8,700	Bacon, Whipple & Co.	1,500
Clark, Dodge & Co.	2,650	Crutenden, Podesta & Co.	1,500
The Johnson, Lane, & Space Corp.	2,650	Merrill, Turben & Co., Inc.	1,500
Shearson, Hammill & Co.	2,650	Joseph Walker & Sons	1,500
Shields & Co.	2,650	Jack M. Bass & Co.	700
G. H. Walker & Co.	2,650	Frank B. Bateman, Ltd.	700
J. C. Bradford & Co.	2,150	Davenport & Co.	700
Clark, Landstreet & Kirkpatrick, Inc.	2,150	Clement A. Evans & Co., Inc.	700
Courts & Co.	2,150	Alester G. Furman Co., Inc.	700
Johnson, Lemon & Co.	2,150	McDaniel Lewis & Co.	700
The Milwaukee Co.	2,150	Mason-Hagan, Inc.	700
The Robinson-Humphrey Co., Inc.	2,150	Edgar M. Norris	700
Stein Bros. & Boyce	2,150	Pierce, Carrison, Wulbern, Inc.	700
		Security Associates, Inc.	700

Victoreen Instrument Co.—New Development—

Development of a combination environmental air particle and gas monitoring system of extremely high sensitivity is reported by this company.

Known as the Victoreen Off-Hull Radiation Monitoring System, the equipment affords a means of controlling radiation and contaminant levels throughout the facility from a central control point. Data obtained from the monitoring system is presented in terms of microcuries of contamination per cubic centimeter of sampled air.—V. 189, p. 2726.

Warner Bros. Pictures, Inc. (& Subs.)—Reports Profits

	Feb. 28, '59	Mar. 2, '58
Six Months Ended		
Film-rentals including television; sales, etc.	\$40,373,000	\$31,332,000
Royalties and rents	2,202,000	1,974,000
Dividends from foreign subsidiary companies		
not consolidated	612,000	1,204,000
Interest and discount earned	234,000	100,000
Profit on sales of capital assets	707,000	769,000
Total income	\$44,158,000	\$35,379,000
Amortization of film costs, participations and other costs	28,099,000	27,316,000
Operating and general expenses	8,943,000	8,937,000
Depreciation of buildings and equipment	116,000	171,000
Interest and discount expense	124,000	149,000
Estimated Federal income taxes		
Provision for taxes payable	2,250,000	
Credit for loss carryback		Cr800,000
Net profit before special charge	\$4,626,000	*\$394,000
Provision for estimated loss on advances to independent producers		2,500,000
Net profit	\$4,626,000	*\$2,894,000
Earnings per share	\$2.91	Nil
Net loss		

Net current assets were \$33,043,000 and debt maturing after one year was \$4,879,000 at Feb. 28, 1959, compared with \$35,932,000 and \$5,975,000 respectively at Nov. 29, 1958.

The amount outstanding under the three year bank credit agreement dated Aug. 15, 1956 has been reduced from \$5,000,000 at Nov. 29, 1958 to \$2,000,000 at Feb. 28, 1959. Subsequent to Feb. 28, 1959, the balance of \$2,000,000 was repaid.

During February 1959, the company purchased 160,000 shares of its common stock at a cost of \$4,227,000. At Feb. 28, 1959 there were 1,585,196 shares outstanding after deducting 897,051 shares held in treasury. Since that date there has been no change.

On May 15, 1959, the company sold its ranch in the San Fernando Valley, Calif., for a cash consideration of \$10,000,000. After deducting costs and estimated taxes, there will be nonrecurring profit arising from the sale amounting to approximately \$6,500,000.—V. 189, p. 1397.

(L. E.) Waterman Pen Co. Ltd. — To Manufacture Leather Goods—

The L. E. Waterman Pen Co., Ltd., of Montreal, Canada, world's oldest fountain pen manufacturers, has entered the leather wallets and french purse field with a factory on the island of Jamaica. Canadian Waterman Pen Co. has purchased controlling interest in Daniel Ltd., and plans to change the name of the Jamaica company to Waterman-Leather Products Ltd.

Sells Real Estate—

During April, an agreement was entered into to sell the real estate in Cincinnati, Ohio, acquired in the Kemper merger last June. There will be a resultant important increase in cash. The profit on this transaction has not been taken into the figures for the first quarter. The unaudited figures of the company's various subsidiaries and divisions for the first quarter ended April 30, 1959, show a profit of \$310,000, or slightly more than 40 cents per share. These earnings will be represented by an increase in working capital.

The company acquired on May 1 a leather manufacturing business in Kingston, Jamaica, with the cooperation of the Industrial Development Corporation, an arm of the Government of Jamaica. As a result, the company shall be able to manufacture in Jamaica a Waterman leather line for sale at competitive prices in our markets in Canada, the United Kingdom and elsewhere, and under favorable customers' rulings.

A new type of ink, known as "88", has been developed by Waterman-France.—V. 189, p. 2615.

Welsbach Corp.—Partial Redemption—

The corporation has called for redemption on Jan. 1, next, \$20,000 of its 15-year 4½% sinking fund bonds due July 1, 1962 at 101% plus accrued interest. Payment will be made at Fidelity-Philadelphia Trust Co., Broad & Walnut Sts., Philadelphia 9, Pa.—V. 188, p. 2511.

West Penn Electric Co.—Reports Higher Profits—

West Penn Electric System also reports total operating revenues of \$146,372,148 for the 12 months ended April 30, 1959, up \$6,189,298 from the total of \$140,182,850 for the 12 months ended April 30, 1958. Consolidated net income for the same period ending this year is \$20,654,036, equal to \$2.30 per share, compared with \$19,965,266, equal to \$2.22 per share a year ago, with 8,976,000 shares outstanding both periods.

West Penn Electric System serves electric customers in five states: Pennsylvania, West Virginia, Maryland, Virginia and Ohio.

System Earnings Higher—

The company reports consolidated operating revenues of \$146,372,148 for the 12 months ended April 30, 1959, up \$6,189,298 from the total of \$140,182,850 for the 12 months ended April 30, 1958. Consolidated net income for the same period ending this year is \$20,654,036, equal to \$2.30 per share, compared with \$19,965,266, equal to \$2.22 per share a year ago, with 8,976,000 shares outstanding both periods.—V. 189, p. 2398.

Western Decalta Petroleum Ltd.—Output Rises—

"As a result of high allowables in January and February, this company and its subsidiaries produced more oil in the first quarter of 1959 than in any previous quarter. Net oil production was 227,000 barrels compared with 194,000 barrels for the first quarter of 1958, an increase of 17%." C. S. Lee, President, has announced in his progress report.

Mr. Lee continued, "Unfortunately, the increase in demand for Canadian crude in the early months of this year has not been sustained. In April and May, allowables have been reduced to November, 1958 levels. On March 24th, 1959, the price of Alberta crude was cut 14 cents per barrel."

Gross revenue for the first quarter of 1959 was \$600,000 compared with \$548,000 for the first quarter of 1958, an increase of 9.5%.

This increase was achieved through additional oil sales of \$84,000 partially offset by a decline in crude oil prices of \$25,000, and a decline in interest and other income revenue of \$8,000.

Operating expenses for the first quarter of 1959 were \$81,000, a reduction of \$15,000 for the same period in 1958.

The improvement in the company's revenues and the reduction of operating costs, however, were offset by additional depletion, depreciation and abandonment charges of \$162,000, resulting in a net loss of \$148,000 compared to \$105,000 for the first quarter of 1958.—V. 188, p. 1759.

Western Natural Gas Co.—Secondary Offering—

A secondary offering of 5,000 shares of common stock (par \$1) was made on May 21 by Blyth & Co., Inc., at \$19.75 per share, with a dealer's concession of 65 cents per share.—V. 189, p. 647.

Western Newspaper Union—Private Placement—

This company has completed the refinancing of its 6% convertible sinking fund debentures due Aug. 1, 1959. It has sold \$2,000,000 principal amount of senior notes due 1974 to four insurance companies and \$600,000 of subordinated notes due 1975 to an investment trust.

Funds have been deposited at The Hanover Bank, New York, for the payment at maturity on Aug. 1, 1959, of all of the outstanding 6% convertible sinking fund debentures.

Holders desiring prepayment, at par plus accrued interest, can deliver debentures to the bank along with a letter of instruction stating that they will accept payment at the principal amount plus interest accrued to the date of surrender.

To Redeem Debentures—

The company has called for redemption on Aug. 1, 1959, all of its outstanding 6% convertible sinking fund debentures due Aug. 1, 1959 at 100% plus accrued interest. Immediate payment will be made at The Hanover Bank, 70 Broadway, New York 15, N. Y.—V. 186, p. 2316.

Wilson & Co., Inc. (& Domestic Subs.)—Earnings Up

26 Weeks Ended— May 2, '59 April 26, '58

Net sales and operating revenues	324,368,415	324,127,465
Income before Federal taxes on income	7,673,344	6,606,628
Provision for Federal income taxes	3,735,000	2,850,000

Net income	3,938,344	3,756,628
Earnings per common share	\$1.57	\$1.50

Dividends from foreign subsidiaries for the first half of the current fiscal year amounted to \$510,491, which compared with \$679,273 in the same period last year. As in the past, Wilson includes these dividends in domestic earnings.

"Each of our foreign subsidiaries operated profitably during the first six months," added James D. Cooney, President, "with aggregate results substantially better than a year earlier."

Mr. Cooney pointed out that the net income figure was reached after deducting all known losses and expenses incurred as a result of the accident of undetermined cause at Wilson's Oklahoma City plant on March 24.—V. 189, p. 526; and V. 187, p. 2954.

Wisconsin Fuel & Light Co.—Bonds Placed Privately

The company has placed privately \$300,000 of 5½% first mortgage bonds, viz: \$244,000 with Mutual Life Insurance Co. of New York and \$56,000 with Modern Woodmen of America.

The proceeds from the issue will be used to retire outstanding bank loans and for 1959 construction expenditures.

The principal office of the Wisconsin Fuel and Light Company is located in Manitowoc, Wis. The company distributes natural gas in Manitowoc and neighboring communities, and propane air gas in and around Wausau.

Purchase of this issue brings MONY's total investment "stake" in

the fuel company to \$896,000 and to \$38,600,000 in the state.—V. 171, p. 1612.

Wood Mosaic Corp.—Private Placement—This corporation has received \$1,000,000 of expansion financing from the Massachusetts Mutual Life Insurance Co., according to Alan H. Anthony, general agent for the life insurance company in Louisville. The Massachusetts Mutual purchased notes due 1974. The new investment brings total holdings by the Massachusetts Mutual in Kentucky companies to more than \$15,000,000, the general agent said. A previous report of this financing appeared in V. 189, p. 2398.

Worcester Gas Light Co.—Bonds Offered—The First Boston Corporation and associates offered publicly on June 19 an issue of \$5,000,000 5¼% first mortgage sinking fund bonds, series C, due 1979, at 101.866% to yield 5.10% to maturity. The group was awarded the issue at competitive sale on a bid of 100.8899% for the 5¼% coupon. The offering was well received.

Halsey, Stuart & Co. Inc., bid 100.26% for the bonds, also as 5¼s. Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.659% for a 5¾% coupon.

The bonds are redeemable at the option of the company at general redemption prices ranging from 109.12% for those redeemed prior to June 1, 1964 to 100% for those redeemed on and after June 1, 1978; and at sinking fund redemption prices ranging from 101.82% for those redeemed prior to June 1, 1960 to 100% for those redeemed on and after June 1, 1978.

PROCEEDS—Proceeds from the sale will be applied to the cost of the company's construction program through the repayment of advances for this purpose made to the company by its parent, New England Gas and Electric Association, and by its plant replacement fund.

BUSINESS—The company is engaged principally in the distribution and sale of natural gas in 30 communities in eastern and central Massachusetts having an approximate population of 513,000.

EARNINGS—Operating revenues of the company in 1958 amounted to \$12,860,286 and net income to \$856,651, compared with \$11,254,387 and \$748,427 in 1957.

CAPITALIZATION—Giving effect to the sale of the new bonds, capitalization of the company at Dec. 31, 1958 was: \$9,907,550 in long-term debt; and 380,000 shares of common stock, par \$25.—V. 189, p. 2289.

Yankee Atomic Electric Co.—Financing Cleared—

The Securities and Exchange Commission on June 15 announced the issuance of a decision authorizing the issuance and sale of bonds and notes by this company, a subsidiary of New England Electric System.

Previously, on April 15, 1959, the Commission had authorized Yankee Atomic to issue and sell to New England Power Co., a subsidiary of NEES, and ten other stockholder companies an additional \$7,000,000 of common stock (70,000 shares). The balance of the current financing program consists of \$20,000,000 principal amount of 5% first mortgage bonds due 1982 and \$17,000,000 of 4¾% unsecured serial notes. The bonds are to be sold to The Equitable Life Assurance Society of the United States and to nine other institutional investors and the notes are to be sold to The First National Bank of Boston.

Yankee Atomic was created primarily to obtain for the sponsoring companies knowledge in the design, construction, and operation of a nuclear power plant; and this financing relates to the construction of a power plant at Rowe, Mass., which will consist of a nuclear reactor of the pressurized water type, together with conventional-type electrical generating, transformation, and auxiliary equipment. The entire electrical output of the plant is to be sold, directly or indirectly, to the stockholder companies in proportion to their holdings of Yankee Atomic capital stock.

The Commission ruled that the proposed transactions conformed to the applicable provisions of the Holding Company Act. It also granted the request of Yankee Atomic for an exception from competitive bidding with respect to the issuance and sale of its bonds, as well as an exemption from Section 13 of the Act with respect to research agreements to be entered into by Yankee Atomic with each of the sponsoring companies.—V. 189, p. 1974.

Zenith Radio Corp.—Expects Record Summer Business and Predicts Another Record Year for 1959—

Joseph S. Wright, President, said on June 11 that Zenith's second quarter will establish a new high sales record for this period, that orders received at the distributors' meeting early in June established an all time high for any sales meeting in Zenith history, and predicted that 1959 sales will increase substantially over the company's all time high record of 1958.

Mr. Wright also announced that Zenith is now engaged in preliminary discussions and hopes very shortly to begin negotiation of arrangements for an initial operation of subscription TV under the terms and conditions of the latest FCC order on the subject.

In reporting on the company's progress, Mr. Wright stated that Zenith's first quarter, 1959, sales and earnings increased respectively 40% and 63% over the 1958 first quarter, and 62% and 101% over the same period in 1957.

"The trend is continuing in the second quarter," he said, "and we are sure it will set another record for this period."

Mr. Wright stated that orders for TV receivers for delivery through August were more than 50% ahead of those received at the company's June 1958 distributors' meeting, and that all lines of merchandise offered shared in the increase.

New 1960 TV Line—

This corporation on June 3 announced an all-new 1960 line of television receivers that includes: slim, remote controlled as well as manually operated portables in less than 12-inch deep cabinets; "slenderized" consoles with a full-size 21-inch picture tube in newly-developed, "space-saving" cabinet styles for the small home, and a complete series of 21-or 24-inch table-top, slim console and TV-console stereophonic high-fidelity record playing combination that introduce a new horizontal, handcrafted chassis with 20,000 volts of picture power.

The line consists of over 40 basic model TV instruments.

Other highlighted newcomers are 16 basic model receivers that are standard-equipped with the convenience of either Zenith's exclusive Space Command "400" or the new Space Command "300" remote TV tuning system. The push-button, remote controlled receivers in the line range from a "slim classic" portable to a fine-furniture styled Decorator group of ten receivers, each in a handsomely-crafted cabinet. L. C. Truesdell, Executive Vice-President in charge of marketing, said.—V. 189, p. 1974.

Ziegler Coal & Coke Co.—Private Placement—

This company, through Blunt Ellis & Simmons, has arranged to place privately \$2,500,000 of 5% ten-year notes (with warrants), it was announced on June 17.

Your Dollars help make possible the
AMERICAN + RED CROSS

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile Board of Water and Sewer Commissioners Ala.

Bond Sale—The \$2,500,000 water service revenue bonds offered June 16—v. 189, p. 2616—were awarded to a syndicate headed by Smith, Barney & Co., at a price of 98.06, a net interest cost of about 4.39%, as follows:

\$180,000 3½s. Due on Jan. 1 from 1962 to 1964 inclusive.
475,000 4s. Due on Jan. 1 from 1965 to 1971 inclusive.
1,010,000 4¼s. Due on Jan. 1 from 1972 to 1983 inclusive.
335,000 4.40s. Due on Jan. 1 from 1984 to 1991 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc., Drexel & Co., C. J. Devine & Co., White, Weld & Co., First of Michigan Corporation, Dominick & Dominick, and Rauscher, Pierce & Co., Inc.

Piedmont, Ala.

Bond Sale—The \$750,000 first mortgage bonds offered June 15—v. 189, p. 2727—were awarded to a syndicate headed by Hugo Marx & Co., at a price of 98.03, a net interest cost of about 4.89%, as follows:

\$190,000 4½s. Due on June 1 from 1960 to 1971 inclusive.
285,000 4¾s. Due on June 1 from 1972 to 1984 inclusive.
275,000 4¾s. Due on June 1 from 1985 to 1994 inclusive.

Other members of the syndicate: Berney Perry & Co., Watkins, Morrow & Co., Odess, Martin, Herzberg, Inc., Merrill Lynch, Pierce, Fenner & Smith, Herbert J. Sims & Co., and Juran & Moody, Inc.

ALASKA

Fairbanks, Alaska

Bond Offering—Secretary of Public Utilities Board Arnold J. Hanson announces that sealed bids will be received at the office of Wood, King & Dawson, 43 Wall Street, New York City, until 3 p.m. (EDST) on June 25 for the purchase of \$7,500,000 municipal utilities revenue refunding and improvement bonds. Dated July 1, 1959. Due semi-annually from Jan. 1, 1960 to July 1, 1981 inclusive. Callable on or after July 1, 1964, in whole at any time, or in part on any interest payment date in the inverse order of maturities. Principal and interest payable at a paying agent designated by the purchaser, or at the office of the City Treasurer, at the option of the purchaser. Legality approved by Wood, King & Dawson, of New York City.

ARKANSAS

El Dorado, Ark.

Bond Sale—An issue of \$3,300,000 waterworks and sewer revenue bonds was sold at public auction on June 17 to T. J. Raney & Sons and Stephens, Inc., jointly, as follows:

\$972,000 3½s. Due on Nov. 1 from 1962 to 1974 inclusive.
319,000 3¾s. Due on Nov. 1 from 1975 to 1977 inclusive.
782,000 4s. Due on Nov. 1 from 1978 to 1983 inclusive.
1,227,000 4¼s. Due on Nov. 1 from 1984 to 1990 inclusive.

CALIFORNIA

Artesia Sch. District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (Calif. DST) on July 21 for the purchase of \$164,000 bonds, as follows:

\$109,000 series C bonds. Due on Aug. 1 from 1960 to 1982 incl. 55,000 series A bonds. Due on Aug. 1 from 1960 to 1970 incl.

The bonds are dated Aug. 1, 1959. Principal and interest (F-A) payable at the County Treasurer's office.

Beverly Hills, Calif.

Bonds Not Sold—All bids received for the \$1,700,000 off-street parking revenue bonds offered June 16—v. 189, p. 2506—were returned unopened because of excessive construction bids.

California Toll Bridge Authority (P. O. Sacramento), Calif.

Offering Postponed—The offering of \$34,000,000 Benecia-Martinez Bridge revenue bonds scheduled for June 24—v. 189, p. 2079—has been tentatively rescheduled for July 23.

Glen Avon School District, Riverside County, Calif.

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside until 11 a.m. (PDST) on July 6 for the purchase of \$74,000 school building bonds. Dated August 1, 1959. Due on August 1 from 1960 to 1980 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles, Calif.

Bond Offering—Secretary of Board of Water and Power Commissioners Joseph L. Williams announces that sealed bids will be received at the First National City Bank, 8th Floor, 55 Wall Street, New York City, until 11 a.m. (EDST) on June 24 for the purchase of \$15,000,000 electric plant revenue bonds. Dated June 1, 1959. Due on June 1 from 1960 to 1989 inclusive. Bonds due in 1967 and thereafter on any interest payment date on or after June 1, 1964. 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 and Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Madera School District, Madera County, Calif.

Bond Offering—Erma E. Scheuvront, County Clerk, will receive sealed bids at her office in Madera until 10 a.m. (PDST) on June 23 for the purchase of \$309,000 school bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1984 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Norwalk-LaMirada City Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (Calif. DST) on July 21 for the purchase of \$225,000 building bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1961 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Nuvien Union School District, Riverside County, Calif.

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside until 11 a.m. (PDST) on July 6 for the purchase of \$110,000 school bonds. Dated August 1, 1959. Due on August 1 from 1960 to 1984 inclusive. Principal and

interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Oroville, Calif.

Bond Sale—The \$950,000 sewer bonds offered June 16—v. 189, p. 2616—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith; Dean Witter & Co.; E. F. Hutton & Co.; Stone & Youngberg; Kenower, MacArthur & Co.; Lawson, Levy, Williams & Stern, and C. N. White & Co., at a price of 100.06, a net interest cost of about 4.35%, as follows:

\$185,000 5½s. Due on June 1 from 1960 to 1970 inclusive.
130,000 4s. Due on June 1 from 1971 to 1976 inclusive.
365,000 4¼s. Due on June 1 from 1977 to 1985 inclusive.
220,000 4.40s. Due on June 1 from 1986 to 1989 inclusive.

CONNECTICUT

Bloomfield (P. O. Hartford), Connecticut

Bond Sale—The \$247,000 school bonds offered June 9—v. 189, p. 2506—were awarded to Putnam & Company, as 3½s, at a price of 100.26, a basis of about 3.46%.

Connecticut (State of)

Note Offering—John A. Speziale, State Treasurer, will receive sealed bids until 11 a.m. (EDST) on July 2 for the purchase of \$52,100,000 rental housing notes. Dated July 17, 1959. Due on July 15, 1960. Legality approved by Robinson, Robinson & Cole, of Hartford.

Milford, Conn.

Bond Offering—Bids will be received until 11 a.m. (EDST) on July 9 for the purchase of \$3,000,000 high school bonds, it is reported.

Portland, Conn.

Bond Sale—The \$1,250,000 high school bonds offered June 16—v. 189, p. 2773—were awarded to a group composed of Estabrook & Co., Putnam & Co., Coffin & Burr, Inc., and Laird, Bissell & Meeds (Day, Stoddard & Williams Division), as 3.85s, at a price of 100.04, a basis of about 3.84%.

Stamford, Conn.

Bond Sale—The various purpose bonds totaling \$5,398,000 offered June 16—v. 189, p. 2728—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 3.60s, at a price of 100.58, a basis of about 3.54%.

Other members of the syndicate: Morgan Guaranty Trust Co., of New York, Kuhn, Loeb & Co., John Nuveen & Co., L. F. Rothschild & Co., Bear, Stearns & Co., Ira Haupt & Co., Francis I. duPont & Co., Bache & Co., Shearson, Hammill & Co., Fahnestock & Co., Dreyfus & Co., Granger & Co., and Tilney & Co.

FLORIDA

Bay County (P. O. Panama City), Florida

Bond Offering—M. B. Miller, Chairman of Board of County Commissioners, will receive sealed bids until 2 p.m. (CST) on July 1 for the purchase of \$1,500,000 water revenue and general obligation bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1961 to 1988 inclusive. Bonds due in 1970 and thereafter are callable, in whole or in part but inverse numerical order if less than all, on any interest payment date on or after Sept. 1, 1969. Principal and interest (M-S) payable at a

bank designated by the Board of County Commissioners. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Indian River County (P. O. Vero Beach), Fla.

Bond Sale—The \$750,000 hospital bonds offered June 16—v. 189, p. 2617—were awarded to a group composed of B. J. Van Ingen & Co., Hirsch & Co., Clement A. Evans & Co., Inc., and Allison-Williams Co., as 4¼s, at a price of 98.008, a basis of about 4.37%.

GEORGIA

Clayton County Water Authority (P. O. Jonesboro), Ga.

Bond Sale—The \$750,000 water and sewerage revenue bonds offered June 11—v. 189, p. 2506—were awarded to a group composed of Wyatt, Neal & Waggoner, Johnson, Lane, Space Corp., Merrill, Lynch, Pierce, Fenner & Smith, and McNeel-Rankin & Budd, Inc., at a price of par, a net interest cost of about 4.89%, as follows:

\$150,000 4½s. Due on May 1 from 1962 to 1972 inclusive.
178,000 4.80s. Due on May 1 from 1973 to 1980 inclusive.
176,000 4.90s. Due on May 1 from 1981 to 1986 inclusive.
246,000 5s. Due on May 1 from 1987 to 1989 inclusive.

HAWAII

Hawaii (Territory of)

Bond Offering—Kam Tai Lee, Treasurer, will receive sealed bids at the office of Wood, King & Dawson, 48 Wall St., New York City, until 2 p.m. (DST) on June 25 for the purchase of \$20,000,000 public improvement bonds. Dated June 15, 1959. Due on June 15 from 1962 to 1979 inclusive. Principal and interest (J-D) payable at the office of the Treasurer of the Territory, or at the Bankers Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

IDAHO

Bingham County Class "A" Sch. Dist. No. 59 (P. O. Firth), Idaho

Bond Sale—The \$425,000 school building bonds offered June 15—v. 189, p. 2400—were sold to the State Department of Public Investment, as 4s, at a price of par.

ILLINOIS

Aurora Sanitary District, Ill.

Bond Sale—An issue of \$1,950,000 sewage disposal bonds was purchased on June 16 via negotiated sale by a group composed of Glore, Forgan & Co.; Wertheim & Co.; Shearson, Hammill & Co.; Nongard, Showers & Murray, Inc., and Rodman & Renshaw, as 4s, at a price of 102.04. Dated May 1, 1959. Due on Nov. 1 from 1961 to 1978 inclusive. Principal and interest (M-N) payable at the Harris Trust & Savings Bank, of Chicago. Legality approved by Isham, Lincoln & Beale, of Chicago.

Ford, Iroquois and Livingston Counties Community School Dist. No. 3 (P. O. Roberts), Illinois

Bond Offering—Lloyd Sturm, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on July 8 for the purchase of \$260,000 school building bonds. Dated July 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at a bank or trust company in Illinois, agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Forest Homes, Maple Park Public Water District (P. O. Cottage Hill), Ill.

Bond Offering—Virginia Sheff, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CDST) on July 13 for the purchase of \$277,000 water works revenue bonds. Dated Nov. 1, 1958. Due on Nov. 1 from 1961 to 1988 inclusive. Interest M-N. Legality approved by Charles & Trauer-nicht, of St. Louis. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 4¾s.)

Palatine, Ill.

Bond Offering—June B. Boston Village Clerk, will receive sealed bids until 8 p.m. (CDST) on June 22 for the purchase of \$95,000 general obligation bonds, as follows:

\$27,000 fire equipment bonds. Due on Jan. 1 from 1962 to 1966 inclusive.
68,000 fire station bonds. Due on Jan. 1 from 1967 to 1978 inclusive.

Dated July 1, 1959. Principal and interest (J-J) payable at a Chicago bank mutually agreeable to the Village and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Springfield Public Building Commission, Ill.

Bonds Not Sold—No bids were considered for the \$2,275,000 public building revenue bonds offered June 15—v. 189, p. 2507—due to a legal technicality.

The bonds will be reoffered at a later date, it is reported.

Stark and Marshall Counties Community Consolidated School District No. 45 (P. O. Speer), Ill.

Bond Sale—The \$80,000 school building bonds offered June 9—v. 189, p. 2507—were awarded to McDougal & Condon, Inc., at a price of 100.03, a net interest cost of about 3.53%, as follows:

\$30,000 3¾s. Due on Dec. 1 from 1961 to 1964 inclusive.
45,000 3½s. Due on Dec. 1 from 1965 to 1967 inclusive.
5,000 3¾s. Due on Dec. 1, 1968.

Will County Community Consol. School District No. 5-C (P. O. Braidwood), Ill.

Bond Sale—The \$95,000 school building bonds offered June 3—v. 189, p. 2507—were awarded to Vieth, Duncan & Wood, Inc., at a price of 100.07, a net interest cost of about 4.44%, as follows:

\$34,000 4¼s. Due on Nov. 1 from 1961 to 1967 inclusive.
61,000 4½s. Due on Nov. 1 from 1968 to 1973 inclusive.

INDIANA

Centre Twp. (P. O. 19389 East Johnson Street), Ind.

Bond Offering—Eugene I. Zimmer, Township Trustee, will receive sealed bids until 2 p.m. (CDST) on June 25 for the purchase of \$150,000 school building bonds. Dated June 1, 1959. Due semi-annually from July 1, 1960 to Jan. 1, 1969. Principal and interest payable at the National Bank & Trust Company, of South Bend. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clear Creek Township Sch. Bldg. Corporation (P. O. Smithville), Indiana

Bond Offering—Harold Hendricks, Secretary, will receive sealed bids until 7 p.m. (CST) on July 7 for the purchase of \$250,000 first mortgage revenue bonds. Dated July 1, 1959. Due on July 1 from 1962 to 1981 inclusive. Prin-

cipal and interest (J-J) payable at the First National Bank of Bloomington. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.

Warrant Offering—B. V. Bailey, Business Manager, will receive sealed bids until 7:30 p.m. (CDST) on June 23 for the purchase of \$990,000 school time warrants. Dated June 30, 1959. Due on Dec. 31, 1959. Principal and interest payable at the office of the Treasurer of the Board of School Commissioners.

Lake County (P. O. Crown Point), Indiana

Bond Sale—The \$697,000 poor relief bonds offered June 15—v. 189, p. 2507—were awarded to the Northern Trust Co., and the Continental Illinois National Bank & Trust Co., both of Chicago, jointly, as 3/4s, at a price of 100.16, a basis of about 3.18%.

IOWA

Cedar Rapids, Ia.

Bond Offering—It is reported that bids will be received until June 25 for the purchase of \$1,775,000 bonds, as follows:
\$600,000 street improvement bonds.
600,000 sewer bonds.
425,000 swimming pool bonds.
150,000 park bonds.

Davenport, Ia.

Bond Offering—F. A. Haas, City Clerk, will receive sealed and oral bids until 7:30 p.m. (CST) on July 1 for the purchase of \$1,425,000 corporate purpose bonds, as follows:
\$900,000 parking facilities bonds. Due on Dec. 1 from 1960 to 1974 inclusive.
390,000 street improvement bonds. Due on Dec. 1 from 1960 to 1969 inclusive.
135,000 swimming pool bonds. Due on Dec. 1 from 1962 to 1968 inclusive.
Dated June 1, 1959. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

St. Ambrose College (P. O. Davenport), Iowa

Bond Offering—William J. Collins, Treasurer, will receive sealed bids until 10 a.m. (CST) on June 30 for the purchase of \$920,000 non-tax exempt dormitory revenue bonds. Dated June 1, 1958. Due on June 1 from 1961 to 1998 inclusive. Interest J-D. Legality approved by Dallstream, Schiff, Hardin, Waite & Dorschel, of Chicago.

KENTUCKY

Calloway County (P. O. Murray), Kentucky

Bond Sale—An issue of \$400,000 school building revenue bonds was sold to a group composed of W. L. Lyons & Co., Merrill Lynch, Pierce, Fenner & Smith, Bankers Bond Co., and Stein Bros. & Boyce, at a price of par, as follows:
\$168,000 4 1/2s. Due on June 1 from 1960 to 1971 inclusive.
106,000 4 1/2s. Due on June 1 from 1972 to 1975 inclusive.
126,000 4 1/2s. Due on June 1 from 1976 to 1979 inclusive.

Covington, Ky.

Bond Offering—Jos. H. Dressman, City Manager, will receive sealed bids until 10:30 a.m. (EST) on June 24 for the purchase of \$105,000 judgment bonds. Dated May 1, 1959. Due on Dec. 1 from 1960 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co. of Covington. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Henderson County (P. O. Henderson), Ky.

Bond Sale—An issue of \$470,000 school building revenue bonds was sold to a group composed of the Equitable Securities Corp., Mer-

rill Lynch, Pierce, Fenner & Smith, and W. L. Lyons & Co., at a price of 100.05, a net interest cost of about 4.23%, as follows:
\$98,000 4 1/2s. Due on Nov. 15 from 1960 to 1966 inclusive.
183,000 4s. Due on Nov. 15 from 1967 to 1974 inclusive.
84,000 4 1/2s. Due on Nov. 15, 1975 and 1976.
105,000 4 1/2s. Due on Nov. 15, 1977 and 1978.

Mt. Sterling, Ky.

Bond Sale—An issue of \$1,050,000 waterworks revenue bonds was sold on June 9 to a group composed of J. J. B. Hilliard & Son, Merrill Lynch, Pierce, Fenner & Smith, Almstedt Bros., Bankers Bond Co., and the Equitable Securities Corp., at a price of 98.06, a net interest cost of about 4.27%, as follows:
\$96,000 3 1/2s. Due on June 1 from 1960 to 1967 inclusive.
63,000 3 3/4s. Due on June 1 from 1968 to 1971 inclusive.
183,000 4s. Due on June 1 from 1972 to 1980 inclusive.
708,000 4 1/2s. Due on June 1 from 1981 to 1999 inclusive.

Dated June 1, 1959. Principal and interest (J-D) payable at the Kentucky Trust Company of Lexington, and the Montgomery National Bank, of Mt. Sterling. Legality approved by Skaggs, Hayes & Fahey, of Louisville.

Newport, Ky.

Bond Offering—Robt. G. Schoemaker, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 22 for the purchase of \$400,000 school building revenue bonds. Dated April 1, 1959. Due on Oct. 1 from 1960 to 1988 inclusive. Principal and interest (A-O) payable at the Newport National Bank, in Newport. Legality approved by Chapman & Cutler, of Chicago.

Scottsville, Ky.

Bond Offering—Billy Simmons, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 22 for the purchase of \$90,000 school building revenue bonds. Dated June 1, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Principal and interest payable at the Kentucky State Bank, in Scottsville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

University of Kentucky (P. O. Lexington), Ky.

Bond Sale—The \$1,800,000 housing revenue bonds offered June 16—v. 189, p. 2507—were sold to the Federal Housing and Home Finance Agency, as 2 1/2s, at a price of par.

LOUISIANA

Calcasieu Parish School District No. 29 (P. O. Lake Charles), Louisiana

Bond Offering—H. A. Morton, Secretary of the Parish School Board, will receive sealed bids until 7:30 p.m. (CST) on July 23 for the purchase of \$675,000 building and equipment bonds. Dated May 20, 1959. Due on May 20 from 1960 to 1979 inclusive. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

DeRidder, La.

Bond Offering—Allen R. LeCompte, City Secretary, will receive sealed bids until 2 p.m. (CST) on June 29 for the purchase of \$800,000 bonds, as follows:
\$450,000 public improvement, Series A, bonds.
350,000 Public Improvement Sewerage District No. 1 bonds.

Dated Aug. 1, 1959. Due on Feb. 1 from 1961 to 1989 inclusive. Callable on any interest payment date on or after Feb. 1, 1975. Legality approved by Foley, Cox & Judell, of New Orleans.

Note—The foregoing supplements the report in our issue of June 8—v. 189, p. 2617.

Ferriday, La.

Bond Offering—Irma Tisdale, Town Clerk, will receive sealed bids until 8 p.m. (CST) on July 14 for the purchase of \$43,000 public improvement bonds, as follows:

- \$10,000 Series C bonds.
- 22,000 Series D bonds.
- 11,000 Series E bonds.

Dated Aug. 1, 1959. Due on Aug. 1 from 1961 to 1969 inclusive. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

Houma, La.

Bond Offering—Robert F. Bourg, City Clerk, will receive sealed bids until 10 a.m. (CST) on July 22 for the purchase of \$1,515,000 public improvement bonds, as follows:

- \$250,000 series A bonds. Due on Aug. 1 from 1962 to 1979 incl.
- 460,000 series B bonds. Due on Aug. 1 from 1962 to 1979 incl.
- 400,000 series C bonds. Due on Aug. 1 from 1962 to 1979 incl.
- 325,000 series D bonds. Due on Aug. 1 from 1962 to 1979 incl.
- 80,000 series E bonds. Due on Aug. 1 from 1962 to 1979 incl.

The bonds are dated Aug. 1, 1959 and callable as of Aug. 1, 1969. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

Patterson, La.

Bond Offering—Thelma Sutton, Town Clerk, will receive sealed bids until 1 p.m. (CST) on July 22 for the purchase of \$90,000 public improvement bonds, as follows:

- \$23,000 Series A bonds. Due on Aug. 1 from 1961 to 1969 inclusive.
- 35,000 Series B bonds. Due on Aug. 1 from 1961 to 1979 inclusive.
- 32,000 Series C bonds. Due on Aug. 1 from 1961 to 1979 inclusive.

Dated Aug. 1, 1959. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

St. Bernard Parish Sewerage Dist. No. 2 (P. O. Chalmette), La.

Bond Offering—Phillip Asevedo, Secretary of Board of Supervisors, will receive sealed bids until 3 p.m. (CST) on July 1 for the purchase of \$150,000 public improvement bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1961 to 1989 inclusive. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

Note—The foregoing bonds were not sold when originally offered on May 6—v. 189, p. 1843.

Terrebonne Parish Recreation Dist. No. 4 (P. O. Houme), La.

Bond Offering—Herbert Lirette, Secretary of Board of Commissioners, will receive sealed bids until 7 p.m. (CST) on July 9 for the purchase of \$190,000 public improvement bonds. Dated Aug. 1, 1959. Due on March 1 from 1961 to 1974 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Note—The foregoing supplements the report in our issue of June 8—v. 189, p. 2617.

MAINE

Lewiston, Me.

Note Offering—Adrian O. Ancil, City Treasurer, will receive sealed bids until 7 p.m. (EDST) on June 22 for the purchase of \$600,000 temporary loan notes. Dated June 25, 1959. Due on Dec. 18, 1959. Principal and interest payable at the Second Bank-State Street Trust Co., of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MARYLAND

Maryland State Roads Commission (P. O. Baltimore), Md.

Bond Offering—C. R. Pease, Secretary of the Commission, will receive sealed bids until 11 a.m. (DST) on June 30 for the purchase of \$25,000,000 State highway

construction bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1974 inclusive. Callable as of July 1, 1967. Principal and interest (J-J) payable at the Mercantile Safe Deposit & Trust Co., Baltimore, or at the Chase Manhattan Bank, New York City. Legality approved by Clark, Smith & Pendergast, of Baltimore.

MASSACHUSETTS

Acushnet, Mass.

Bond Offering—Allan A. Rawcliffe, Town Treasurer, will receive sealed bids c/o The National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until noon (EDST) on June 25 for the purchase of \$540,000 bonds, as follows:

- \$440,000 school project loan bonds. Due on July 15 from 1960 to 1979 inclusive.
- 100,000 school bonds. Due on July 15 from 1960 to 1979 inclusive.

Dated July 15, 1959. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Boston, Mass.

Note Sale—An issue of \$5,000,000 temporary loan notes offered on June 11 was sold to a group composed of the First Boston Corporation, Chemical Corn Exchange Bank, of New York City, Merchants National Bank, Second Bank-State Street Trust Company, and the Boston Safe Deposit & Trust Company, all of Boston, at 2.34%, plus a premium of \$69.

Canton, Mass.

Note Offering—Howard B. Capen, Town Treasurer, will receive sealed bids c/o The Merchants National Bank of Boston, 28 State Street, Boston, until noon (EDST) on June 24 for the purchase of \$174,000 notes, as follows:

- \$100,000 sewer notes. Due on July 15 from 1960 to 1969 inclusive.
- 38,000 departmental equipment notes. Due on July 15 from 1960 to 1964 inclusive.
- 36,000 water main bonds. Due on July 15 from 1960 to 1964 inclusive.

Dated July 15, 1959. Principal and interest payable at the Merchants National Bank of Boston.

Chicopee, Mass.

Bond Sale—An issue of \$200,000 highway construction loan bonds was sold to the American Securities Corporation, as 3.40s, at a price of 100.09, a basis of about 3.38%.

Danvers, Mass.

Bond Offering—Daniel J. Toomey, Town Treasurer, will receive sealed bids c/o The Second Bank-State Street Trust Company, Municipal Department, 111 Franklin Street, Boston, until noon (EDST) on June 24 for the purchase of \$310,000 bonds, as follows:

- \$120,000 sewer bonds. Due on July 15 from 1960 to 1969 inclusive.
- 100,000 water bonds. Due on July 15 from 1960 to 1969 inclusive.
- 90,000 school project bonds. Due on July 15 from 1960 to 1964 inclusive.

Dated July 15, 1959. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Old Rochester Regional Sch. Dist. (P. O. Marion), Mass.

Bond Sale—An issue of \$380,000 school bonds was sold to the Rockland-Atlas National Bank, of Boston, as 4s, at a price of 100.59, a basis of about 3.92%.

Peabody, Mass.

Bond Sale—The various purpose bonds totaling \$705,000 offered June 16—v. 189, p. 2729—were awarded to a group com-

posed of Coffin & Burr, Inc., Estabrook & Co., and F. Brittain Kennedy & Co., as 3 1/2s, at a price of 100.50, a basis of about 3.43%.

Reading, Mass.

Note Sale—The \$75,000 water loan notes offered June 16—v. 189, p. 2729—were awarded to the Middlesex County National Bank, of Everett, as 3.70s, at a price of 100.32, a basis of about 3.66%.

Rockland, Mass.

Note Offering—M. Vincent Fitzgibbons, Town Treasurer, will receive sealed bids until 11 a.m. (EDST) on June 25 for the purchase of \$45,000 drainage notes. Dated July 15, 1959. Due on July 15 from 1960 to 1968 inclusive. Principal and interest payable at the Merchants National Bank of Boston.

MICHIGAN

Allen Park Public Schools District, Michigan

Bond Sale—The \$2,500,000 building and site bonds offered June 11—v. 189, p. 2508—were awarded to a syndicate headed by Braun, Bosworth & Co., Inc., John Nuveen & Co., and the First Michigan Corp., at a price of 100.02, a net interest cost of about 4.42%, as follows:

- \$1,000,000 4 1/2s. Due on June 1 from 1960 to 1969 inclusive.
- 700,000 4 1/4s. Due on June 1 from 1970 to 1976 inclusive.
- 800,000 4 1/4s. Due on June 1 from 1977 to 1984 inclusive.

Other members of the syndicate: Commerce Trust Co., of Kansas City, Kenower, MacArthur & Co., Stranahan, Harris & Co., Watling, Lerchen & Co., E. Ray Allen & Co., Inc., Goodbody & Co., Charles A. Parcels & Co., Ryan, Sutherland & Co., Friday & Co., and Martin & Co.

Bond Not Sold—No bids were submitted for the \$200,000 swimming pool bonds offered at the same time.

ArCADE Township School District No. 1, Fractional (P. O. R. F. D. No. 1, Alma), Mich.

Bond Offering—B. Hubert Hicks, Secretary of Board of Education, will receive sealed bids until 4 p.m. (EST) on June 23 for the purchase of \$14,500 school building bonds. Dated June 1, 1959. Due on April 1 from 1960 to 1974 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser.

Bellaire Public Schools, Mich.

Note Sale—The \$19,900 tax anticipation notes offered June 1—v. 189, p. 2508—were awarded to Kenower, MacArthur & Company.

Iron River, Mich.

Bond Offering—Robert Zill, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on June 25 for the purchase of \$30,000 special assessment sanitary sewer bonds. Dated June 1, 1959. Due on Oct. 1 from 1959 to 1962 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Jonesville Community School Dist. No. 6, Mich.

Note Sale—An issue of \$28,000 tax anticipation notes was sold to the Manufacturers National Bank, of Detroit, at 3.60%.

Les Cheneaux Community School Dist. No. 3 (P. O. Cedarville), Michigan

Note Offering—Cecil R. Wilson, Treasurer of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 24 for the purchase of \$19,000 tax anticipation notes. Dated June 20, 1959. Due on March 30, 1960. Principal and interest payable at the First National Bank, of Cedarville.

Marlette Community School Dist., Michigan

Note Sale—The \$53,000 tax anticipation notes offered June 11—v. 189, p. 2617—were awarded to the State Bank, of Sandusky, at 4.01%.

Novi Community School District No. 1, Mich.

Note Offering—Russell Taylor, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 24 for the purchase of \$25,000 tax anticipation notes. Dated June 15, 1959. Due on June 30, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Owosso and Bennington Townships School District No. 2, Fractional (P. O. Owosso), Mich.

Bond Sale—An issue of \$35,000 school building bonds was sold to Kenower, MacArthur & Co.

Pontiac School District, Mich.

Note Sale—The \$500,000 tax anticipation notes offered June 11—v. 189, p. 2618—were awarded to the Community National Bank, of Pontiac, at 2.25%.

Roseville School District, Mich.

Note Offering—Clarence E. Pryor, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 23 for the purchase of \$388,000 tax anticipation notes. Dated June 30, 1959. Due on April 1, 1960. Principal and interest payable at a place agreed upon with the purchaser.

St. Ignace School District, Mich.

Note Offering—W. E. William Morin, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on June 22 for the purchase of \$23,000 tax anticipation notes. Dated June 1, 1959. Due on April 1, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Sandusky Community Sch. District No. 11, Mich.

Note Sale—The \$45,000 tax anticipation notes offered June 8—v. 189, p. 2508—were awarded to the State Bank, of Sandusky, at 4.00%.

Willow Run Public School District, Michigan

Note Offering—Edward Greiser, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 22 for the purchase of \$180,500 tax anticipation notes. Dated June 25, 1959. Due on Jan. 25, 1960.

MINNESOTA**Clarkfield Indep. School District No. 892, Minn.**

Bond Sale—The \$395,000 school building bonds offered June 10—v. 189, p. 2508—were awarded to a group headed by Piper, Jaffray & Hopwood, as follows:
\$170,000 3.70s. Due on Feb. 1 from 1962 to 1968 inclusive.
125,000 4s. Due on Feb. 1 from 1969 to 1973 inclusive.
100,000 4.10s. Due on Feb. 1 from 1974 to 1977 inclusive.

In addition the entire issue will carry an extra 1.60% interest from Aug. 1, 1959 to Aug. 1, 1960.

Grand Island, Minn.

Bond Offering—E. F. Lindquist, Village Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 30 for the purchase of \$100,000 sewer system bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1969 inclusive. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Grygla Independent School District No. 35, Minn.

Bond Sale—An issue of \$87,000 general obligation bonds was sold to Allison-Williams Co., at a price of par, a net interest cost of about 4.62%, as follows:

\$35,000 4½s. Due on Jan. 1 from 1961 to 1967 inclusive.
52,000 4½s. Due on Jan. 1 from 1968 to 1973 inclusive.

Dated July 1, 1959. Due on Jan. 1 from 1961 to 1973 inclusive. Principal and interest (J-J) payable at a place agreed upon with the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Hoyt Lakes, Minn.

Bond Sale—The \$1,415,000 general obligation water and sewer system bonds offered June 15 were awarded to a syndicate headed by J. M. Dain & Co., Inc., at a price of par, a net interest cost of about 3.98%, as follows:
\$225,000 3s. Due on Jan. 1, 1961.
290,000 3.20s. Due on Jan. 1, 1962.
300,000 3.40s. Due on Jan. 1, 1963.
300,000 3½s. Due on Jan. 1, 1964.
300,000 3.60s. Due on Jan. 1, 1965.

In addition the entire issue will carry an extra 2.40% interest from Sept. 1, 1959 to July 1, 1960.

Other members of the syndicate: Kalman & Co., Inc., Juran & Moody, Inc., American National Bank, of St. Paul, Paine, Webber, Jackson & Curtis, E. J. Prescott & Co., Allison-Williams Co., First National Bank, of St. Paul, First National Bank, and Northwestern National Bank, both of Minneapolis, Piper, Jaffray & Hopwood, Mannheim-Egan, Inc., Caldwell, Phillips Co., and Harold E. Wood & Co.

Jasper, Minn.

Bond Offering—Edna Straw, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on July 1 for the purchase of \$155,000 general obligation improvement bonds. Dated July 1, 1959. Due on Jan. 1 from 1960 to 1977 inclusive. Interest J-J. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Mankato, Minn.

Bond Offering—Harold Vasey, City Manager, will receive sealed bids until 4 p.m. (CDST) on June 25 for the purchase of \$878,000 general obligation bonds, as follows:

\$220,000 water and sewer bonds. Due on Feb. 1 from 1961 to 1971 inclusive.
658,000 improvement bonds. Due on Feb. 1 from 1961 to 1972 inclusive.

Dated May 1, 1959. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Note—The foregoing supplements the report in our issue of June 15—v. 189, p. 2729.

Moorhead, Minn.

Certificate Offering—Paul A. Cook, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 29 for the purchase of \$95,000 certificates of indebtedness. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1970 inclusive. Interest J-J. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

New Auburn, Minn.

Bond Offering—Harold H. Raschmiller, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on July 7 for the purchase of \$20,000 fire hall bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1969 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Williamson & Bull, of Gaylord.

North Mankato, Minn.

Bond Offering—Harley Witty, City Recorder, will receive sealed bids until 7:30 p.m. (CDST) on June 23 for the purchase of \$200,000 water and sewer improvement bonds. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1970 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Howard, Peterson, LeFevre, Iffler & Haertzen, of Minneapolis.

Redwood Falls, Minn.

Bond Offering—Paul Pryor, City Clerk, will receive sealed bids until 8 p.m. (CDST) on June 24 for the purchase of \$25,000 airport improvement bonds. Dated July 1, 1959. Due serially from 1960 to 1967 inclusive. Principal and interest payable at any suitable banking institution in Redwood Falls, Minneapolis or St. Paul, designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

St. Cloud Indep. School District No. 742, Minn.

Bond Sale—The \$975,000 general obligation school building bonds offered June 11—v. 189, p. 2508—were awarded to a group composed of the Harris Trust & Savings Bank, of Chicago, White, Weld & Co., and Robert W. Baird & Co., Inc., at a price of 100.03, a net interest cost of about 3.70%, as follows:

\$160,000 4½s. Due on Feb. 1 from 1962 to 1966 inclusive.
240,000 3½s. Due on Feb. 1 from 1967 to 1970 inclusive.
250,000 3.60s. Due on Feb. 1 from 1971 to 1974 inclusive.
325,000 3.70s. Due on Feb. 1 from 1975 to 1979 inclusive.

St. Louis County Unorganized Territory School District (P. O. Duluth), Minn.

Bond Sale—The \$1,500,000 general obligation school building bonds offered June 16—v. 189, p. 2729—were awarded to a syndicate headed by J. M. Dain & Co., at a price of par, a net interest cost of about 4.13%, as follows:
\$1,050,000 4½s. Due on Jan. 1 from 1961 to 1967 inclusive.
450,000 4s. Due on Jan. 1 from 1968 to 1970 inclusive.

Other members of the syndicate: Allison-Williams Company, American National Bank, of St. Paul, First National Bank, of Minneapolis, First National Bank, of St. Paul, Juran & Moody, Kalman & Co., John Nuveen & Co., Paine, Webber, Jackson & Curtis, Piper, Jaffray & Hopwood, Mannheim-Egan, Inc., E. J. Prescott & Co., Woodard-Elwood & Co., and Shearson, Hammill & Co.

MISSISSIPPI**Washington County Supervisor's District No. 3 P. O. Greenville), Mississippi**

Bond Offering—A. D. Brooks, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on June 29 for the purchase of \$750,000 industrial bonds. Due serially from 1960 to 1979.

MISSOURI**Jefferson County Consol. Sch. Dist. No. 6 (P. O. Arnold), Mo.**

Bond Sale—An issue of \$270,000 school building bonds was sold to G. H. Walker & Co., and the Commerce Trust Company, of Kansas City, jointly, at a price of par, a net interest cost of about 4.15%, as follows:

\$109,000 4½s. Due on March 1 from 1961 to 1976 inclusive.
51,000 4½s. Due on March 1, 1977.
110,000 4½s. Due on March 1 from 1978 to 1979 inclusive.

Dated June 1, 1959. Principal and interest (M-S) payable at the Commerce Trust Company, of Kansas City. Legality approved by Charles & Trauernicht, of St. Louis.

NEBRASKA**McCook Junior College District (P. O. McCook), Neb.**

Bond Sale—The \$240,000 dormitory revenue bonds offered June 15—v. 189, p. 2509—were sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Rock County (P. O. Bassett), Neb.

Bond Sale—An issue of \$180,000 hospital bonds was sold to Kirkpatrick - Pettis Co., and Wachob-Bender Corp., jointly.

NEW HAMPSHIRE**Franklin, N. H.**

Bond Sale—The \$80,000 public improvement bonds offered June 16—v. 189, p. 2730—were awarded to the American Securities Corporation, as 3½s, at a price of 100.13, a basis of about 3.46%.

NEW JERSEY**Berkeley Heights Twp. (P. O. Berkeley Heights), N. J.**

Bond Offering—William C. Russo, Township Clerk, will receive sealed bids until 8 p.m. (EDST) on June 30 for the purchase of \$475,000 sewer bonds. Dated June 1, 1959. Due on Dec. 1 from 1960 to 1992 inclusive. Principal and interest (J-D) payable at the Summit Trust Company, in Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

Berkeley Heights Twp. Sch. Dist. (P. O. Berkeley Heights), N. J.

Bond Offering—Frank B. Jeckel, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on June 30 for the purchase of \$525,000 school building bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the Summit Trust Company, in Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

Little Silver School District, N. J.

Bond Offering—Richard W. Warner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 2 for the purchase of \$330,000 school bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the Merchants Trust Co., Red Bank. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Long Branch, N. J.

Bond Offering—Miss Sanita J. Camassa, City Clerk, will receive sealed bids until 1 p.m. (EDST) on June 30 for the purchase of \$410,000 bonds, as follows:

\$158,000 general bonds.
198,000 redevelopment bonds.
54,000 redevelopment bonds.

Dated June 1, 1959. State in combination the bonds will mature on June 1 from 1961 to 1972 inclusive. Principal and interest (J-D) payable at the Long Branch Banking Company, in Long Branch. Legality approved by Hawkins, Delafield & Wood, of New York City.

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

Bond Sale—The \$1,145,000 school building bonds offered June 16—v. 189, p. 2618—were awarded to a group composed of the National State Bank, of Newark, B. J. Van Ingen & Co., Inc., Bramhall, Fallon & Co., Inc., and Schmidt, Roberts & Parke, bidding for \$1,143,000 bonds as 3.95s, at a price of 100.18, a basis of about 3.93%.

NEW MEXICO**Dona Ana County Municipal School District No. 2 (P. O. Las Cruces), New Mexico**

Bond Offering—Carl W. Jones, Clerk of Board of Education, will receive sealed bids until 2 p.m. (MST) on June 30 for the purchase of \$775,000 school building bonds. Dated June 15, 1958. Due on June 15 from 1960 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office, or at the State Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW YORK**Buffalo, N. Y.**

Note Offering—Chester Kowal, City Comptroller, will receive sealed bids until 3 p.m. (DST) on June 23 for the purchase of \$2,900,000 bond anticipation notes. Dated July 2, 1959. Due March 15, 1960.

Cazenovia Junior College (P. O. Cazenovia), N. Y.

Bond Offering—John R. Tidd, Treasurer of Board of Trustees, will receive sealed bids until 2 p.m. (EDST) on June 30 for the purchase of \$653,000 non-tax exempt dormitory revenue bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1961 to 1998 inclusive. Interest A-O. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Cheektowaga Fire District No. 1 (P. O. Cheektowaga), N. Y.

Bond Sale—The \$220,000 fire equipment bonds offered June 10—v. 189, p. 2618—were awarded to the Manufacturers and Traders Trust Company, of Buffalo, and Roosevelt & Cross, jointly, as 4½s, at a price of 100.16, a basis of about 4.23%.

Cornwall (P. O. Cornwall), N. Y.

Bond Offering—Raymond S. Preston, Town Supervisor, will receive sealed bids until 11 a.m. (DST) on July 1 for the purchase of \$49,000 highway-garage bonds. Dated Aug. 1, 1959. Due on Feb. 1 from 1960 to 1969 inclusive. Principal and interest (F-A) payable at the Cornwall Branch of the County National Bank of Middletown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Fair Haven, N. Y.

Bond Offering—Miriam J. Hayward, Village Treasurer, will receive sealed bids until 1 p.m. (EDST) on June 24 for the purchase of \$90,000 water bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1977 inclusive. Principal and interest payable at the Lincoln National Bank & Trust Company, of Fair Haven. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Fordham University (P. O. Bronx), New York

Bond Sale—An issue of \$1,800,000 non-tax exempt campus center revenue bonds was sold on June 15 to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Huntington Union Free School District No. 4 (P. O. Northport), N. Y.

Bond Offering—Sidney Bevin, President of Board of Education, will receive sealed bids until 2 p.m. (EDST) on June 24 for the purchase of \$1,625,000 school building bonds. Dated Aug. 1, 1959. Due on Feb. 1 from 1961 to 1989 inclusive. Principal and interest (F-A) payable at the Security National Bank of Long Island, in Northport, or at the option of the holder, at the Manufacturers Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

New York (State of)

Bond Offering—Arthur Levitt, State Comptroller, will receive sealed bids until June 30 for the purchase of \$50,000,000 bonds, as follows:

\$24,000,000 higher education bonds. Due in 1 to 15 years.
18,000,000 mental health construction bonds. Due in 1 to 15 years.
8,000,000 grade crossing elimination bonds. Due in 1 to 20 years.
Dated July 15, 1959.

Norwich, N. Y.

Bond Sale—An issue of \$175,000 general purposes bonds was sold to Roosevelt & Cross, as 3½s, at a price of 100.03, a basis of about 3.24%.

Pittsford, Perinton, Mendon, Henrietta, Brighton, Penfield and Victor Central Sch. Dist. No. 1 (P. O. Pittsford), N. Y.

Bond Offering—M. W. Gaskin, District Clerk, will receive sealed bids until 2 p.m. (EDST) on June 23 for the purchase of \$1,665,000 school bonds. Dated May 1, 1959. Due on Nov. 1 from 1960 to 1963 inclusive. Principal and interest

(M-N) payable at the Security Trust Company of Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Port of New York Authority, N. Y.

Bond Sale—The \$30,000,000 consolidated revenue bonds offered June 17—v. 189, p. 2618—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., Drexel & Co., Glorie, Forgan & Co., and Ladenburg, Thalmann & Co., at a price of 100.01, a net interest cost of about 4.09%, as follows:

\$2,500,000 6s. Due on June 1 from 1960 to 1963 inclusive.
3,000,000 4½s. Due on June 1, 1964 and 1965.
17,500,000 4s. Due on June 1 from 1966 to 1975 inclusive.

7,000,000 4.10s. Due on June 1 from 1976 to 1979 inclusive.

Other members of the syndicate: C. J. Devine & Co., Blair & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, B. J. Van Ingen & Co., Shields & Co., Carl M. Loeb, Rhoades & Co., Hornblower & Weeks, John Nuveen & Co., Wertheim & Co., A. C. Allyn & Co., Inc., Bache & Co., Coffin & Burr, Inc., Dick & Merle-Smith, Ira Haupt & Co., F. S. Smithers & Co., Weeden & Co., Inc., Braun, Bosworth & Co., Inc., Kean, Taylor & Co., Adams, McEntee & Co., Inc., American Securities Corp., Barr Brothers & Co., Baxter & Co., Boland, Saffin & Co., Francis I. duPont & Co., Hirsch & Co., J. A. Hogle & Co., Wm. E. Pollock & Co., Inc., Roosevelt & Cross, Inc., Stroud & Co., Inc., Swiss American Corp., Tripp & Co., Inc., Tucker, Anthony & R. L. Day, G. H. Walker & Co., Auchincloss, Parker & Redpath, Bacon, Whipple & Co., Butcher & Sherer, C. F. Childs & Co., Inc., Julien Collins & Co., Shelby Cullom Davis & Co., A. Webster Dougherty & Co., Fitzpatrick, Sullivan & Co., Goodbody & Co., Granbery, Marache & Co., Kenower, MacArthur & Co., Newburger, Loeb & Co., Rand & Co., Singer, Deane & Scribner, John Small & Co., Wood, Gundy & Co., Inc., Andrews & Wells, Inc., Bramhall, Falion & Co., Inc., A. M. Kidder & Co., Inc., John C. Lee & Co., Mackey, Dunn & Co., Inc., Moore, Leonard & Lynch, Newhard, Cook & Co., Raffensperger, Hughes & Co., Inc., Schmidt, Roberts & Parke, Thomas & Co., Allison-Williams Co., Barcus, Kindred & Co., Boettcher & Co., Courts & Co., Cunningham, Schmertz & Co., Inc.

A. G. Edwards & Sons, Emanuel, Deetjen & Co., Clement A. Evans & Co., Inc., Fahnestock & Co., Frantz Hutchinson & Co., Granger & Co., Green, Ellis & Anderson, G. C. Haas & Co., J. H. Hilsman & Co., Inc., Janney, Dulles & Battles, Inc., Johnson & Johnson, Kormendi & Co., A. E. Masten & Co., Merrill, Turben & Co., W. H. Newbold's Son & Co., Penington, Colket & Co., Piper, Jaffray & Hopwood, Poole & Co., Prescott & Co., Reinholdt & Gardner, Schaffer, Necker & Co., Supplee, Yeatman Mosley Co., Inc.

Underwood, Neuhaus & Co., Inc. E. Ray Allen & Co., Inc., Malon S. Andrus, Inc., Arthurs, Lestrang & Co., Atwill & Co., Barret, Fitch, North & Co., C. C. Collings & Co., Inc., Dempsey-Tegeler & Co., Elkins, Morris, Stokes & Co., Ellis & Co., Glover & MacGregor, Inc., MacBride, Miller & Co., McMaster Hutchinson & Co., Mead, Miller & Co., Ryan, Sutherland & Co., H. V. Sattley & Co., Inc., Shannon & Co., J. W. Sparks & Co., Starkweather & Co., Steele, Haines & Co., Stein Bros. & Boyce, Walter Stokes & Co., Van Deventer Brothers, Arthur L. Wright & Co., Inc., and Zahner & Co.

Potsdam, Pierrepont, Stockholm and Canton Central Sch. District No. 2 (P. O. Potsdam), N. Y.
Bond Offering—Lois Collins, District Clerk, will receive sealed

bids until 3 p.m. (EDST) on June 24 for the purchase of \$1,820,000 school bonds. Dated March 15, 1959. Due on March 15 from 1960 to 1989 inclusive. Principal and interest (M-S) payable at the Northern New York Trust Company, in Potsdam, or at the option of the holder, at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Note—The foregoing bonds originally were scheduled for offering on May 14—v. 189, p. 2186—and postponed.

Valley Stream, N. Y.

Bond Offering—Anthony Becher, Village Treasurer, will receive sealed bids until 2 p.m. (EDST) on June 30 for the purchase of \$144,000 public improvement bonds. Dated June 15, 1959. Due on June 15 from 1960 to 1968 inclusive. Principal and interest (J-D) payable at the Valley Stream National Bank & Trust Company, in Valley Stream. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Jonesville, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 23 for the purchase of \$253,000 general obligation bonds, as follows:

\$75,000 water bonds. Due on June 1 from 1961 to 1980 inclusive.
178,000 sanitary sewer bonds. Due on June 1 from 1961 to 1988 inclusive.

Dated June 1, 1959. Principal and interest (J-D) payable at the Morgan Guaranty Trust Co. of New York. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Selma, N. C.

Bond Sale—The \$125,000 water and sewer bonds offered June 9—v. 189, p. 2618—were awarded to Merrill Lynch, Pierce, Fenner & Smith, at a price of 100.008, a net interest cost of about 4.42%, as follows:

\$60,000 6s. Due on June 1 from 1962 to 1973 inclusive.
35,000 4s. Due on June 1 from 1974 to 1977 inclusive.
30,000 3½s. Due on June 1 from 1978 to 1980 inclusive.

OHIO

Beaver Local Sch. Dist. (P. O. Lisbon), Ohio

Bond Sale—The \$220,000 school bonds offered June 11—v. 189, p. 2402—were awarded to McDonald & Company, as 4¼s, at a price of 100.71, a basis of about 4.17%.

Brooklyn Heights (P. O. Cleveland), Ohio

Bond Sale—The \$25,000 hospital bonds offered June 16—v. 189, p. 2618—were awarded to McDonald & Company, as 4¼s.

Dayton, Ohio

Note Sale—The \$2,100,000 airport terminal building notes offered June 15—v. 189, p. 2510—were sold to local banks, at 2.50% plus a premium of \$100.

Howard Local School District (P. O. Mt. Vernon), Ohio

Note Sale—The \$35,000 school notes offered June 15—v. 189, p. 2619—were awarded to the Peoples Bank of Gambier.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Anna C. Pflugfelder, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on July 2 for the purchase of \$24,200 road improvement bonds. Dated July 15, 1959. Due on Dec. 15 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Madison Township Local School District (P. O. West Middletown), Ohio

Bond Offering—C. H. Sigel, Clerk of Board of Education, will receive sealed bids until noon (EST) on July 2 for the purchase of \$195,000 school improvement bonds. Dated June 15, 1959. Due on Dec. 15 from 1960 to 1982 inclusive. Principal and interest (J-D) payable at the Oglesby-Barnitz Bank & Trust Co., of Middletown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Medina, Ohio

Bond Offering—Everett O. England, Director of Finance, will receive sealed bids until noon (EDST) on June 26 for the purchase of \$108,961 special assessment bonds, as follows:

\$37,509 street improvement bonds. Due on Oct. 1 from 1960 to 1967 inclusive.
71,452 street improvement bonds. Due on Oct. 1 from 1960 to 1968 inclusive.

Dated July 1, 1959. Principal and interest (A-O) payable at the Savings Deposit Bank Company, of Medina. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

North Plainfield, Ohio

Bond Sale—Dorothy D. Jones, Village Clerk, will receive sealed bids until noon (EST) on July 9 for the purchase of \$25,450 special assessment water line bonds. Dated June 1, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the Willard United Bank, North Plainfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)

Bond Offering—Ted W. Brown, Secretary of State and Secretary of the Commissioners of the Sinking Fund, will receive sealed bids until noon (DST) on July 15 for the purchase of \$31,000,000 Thoroughfare Construction revenue bonds. Dated Aug. 15, 1959. Due semi-annually on March 15 and Sept. 15 from 1960 to 1972 inclusive. Principal and interest (M-S) payable at the State Treasurer's office; First National City Bank of New York City; Northern Trust Co., Chicago; Union Commerce Bank, Cleveland; or at the Ohio National Bank of Columbus. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Plymouth Local School District, Ohio

Bond Sale—The \$25,000 school improvement bonds offered June 10—v. 189, p. 2402—were awarded to Sweney Cartwright & Co., as 4¼s, at a price of 101.07, a basis of about 4.10%.

Toledo, Ohio

Bond Sale—An issue of \$92,000 sidewalk improvement bonds was sold to Merrill Lynch, Pierce, Fenner & Smith, as 3s, at a price of 100.39, a basis of about 2.73%.

Whitehall (P. O. Columbus), Ohio

Bond Sale—An issue of \$21,702.58 sanitary sewer bonds was sold to the Ohio Company, as 5s, at a price of 100.93, a basis of about 4.81%.

Wilmington City School District, Ohio

Bond Offering—Clerk Dorothy M. Kirk announces that the Board of Education will receive sealed bids until noon (EST) on July 8 for the purchase of \$1,150,000 school improvement bonds. Dated Aug. 1, 1959. Due on Dec. 1 from 1960 to 1981 inclusive. Principal and interest (J-D) payable at the Clinton County National Bank & Trust Company, of Wilmington. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA

Anadarko, Okla.

Bond Offering—City Manager Joe E. Parris announces that sealed bids will be received until 7:30 p.m. (CST) on June 24 for

the purchase of \$500,000 water-works bonds.

Note—All bids received for the foregoing bonds when originally offered on May 25—v. 189, p. 2619—were rejected.

Shawnee, Okla.

Bond Offering—City Clerk Louisa McClellan announces that sealed bids will be received until 7:30 p.m. (CST) on July 6 for the purchase of \$1,000,000 bonds, as follows:

\$600,000 water works bonds.
400,000 parking lot bonds.

Woodward County Indep. School District No. 1 (P. O. Woodward), Oklahoma

Bond Offering—Bids will be received until June 22 for the purchase of \$650,000 site and building bonds, it is reported.

OREGON

Dallas, Oregon

Bond Sale—The \$70,556.42 improvement bonds offered June 15—v. 189, p. 2731—were awarded to the First National Bank of Oregon, in Portland.

Lane County, Oakway Water Dist. (P. O. 1421 Coburg Road, Eugene), Oregon

Bond Sale—The \$50,000 general obligation water bonds offered June 8—v. 189, p. 2619—were awarded to the First National Bank of Oregon, in Portland.

Marion County, Jefferson School District (P. O. Jefferson), Ore.

Bond Offering—Bids will be received until July 2 for the purchase of \$85,000 building bonds, it is reported.

Multnomah County, Powell Valley School District No. 26 (P. O. Portland), Ore.

Bond Sale—The \$70,000 general obligation school bonds offered June 9—v. 189, p. 2510—were awarded to the First National Bank of Oregon, in Portland, as 4¼s.

Port of Gold Beach (P. O. Gold Beach), Ore.

Bond Offering—Richard Bufington, Secretary of Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on July 7 for the purchase of \$85,000 improvement bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the office of the Port Treasurer. Legality approved by Wood, King & Dawson, of New York City.

Tillamook County School District No. 13 (P. O. Hebo), Oregon

Bond Offering—Mabel Wharton, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 23 for the purchase of \$25,000 general obligation bonds. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

University of Portland (P. O. Portland), Oregon

Bond Sale—The \$1,460,000 non-tax exempt dormitory and dining hall revenue bonds offered June 11—v. 189, p. 2510—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

Washington County, Raleigh Water District (P. O. 5225 S. W. Schools Ferry Road, Portland), Ore.

Bond Sale—The \$100,000 general obligation water bonds offered June 8—v. 189, p. 2619—were awarded to the First National Bank of Oregon, in Portland, at a price of 98.75, a net interest cost of about 4.43%, as follows:

\$18,000 3¼s. Due on July 1 from 1960 to 1965 inclusive.
12,000 4s. Due on July 1 from 1966 to 1969 inclusive.
32,000 4¼s. Due on July 1 from 1970 to 1976 inclusive.
38,000 4½s. Due on July 1 from 1977 to 1983 inclusive.

PENNSYLVANIA

Caernarvon Twp. School District (P. O. Morgantown), Pa.

Bond Sale—The \$150,000 general obligation bonds offered June 16—v. 189, p. 2619—were awarded to the City Bank & Trust Company, of Reading, as 3s.

Camp Hill School District, Pa.

Bond Offering—William A. Fenical, Jr., Secretary of the Board of School Directors, will receive sealed bids until 7:30 p.m. (DST) on July 8 for the purchase of \$760,000 general obligation funding and improvement bonds. Dated Aug. 15, 1959. Due on Aug. 15 from 1961 to 1984 inclusive. Callable as of Aug. 1, 1969. Principal and interest (F-A) payable at the Lemoyne Trust Co., Lemoyne. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

Cumberland County Institution District (P. O. Carlisle), Pa.

Bond Offering—Earl L. Breneman, Chief Clerk of Board of County Commissioners, will receive sealed bids until 8 p.m. (EDST) on June 30 for the purchase of \$950,000 general obligation bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1979 inclusive. Bonds due in 1976 and thereafter are callable, in whole or in part, in inverse numerical order, on any interest payment date on or after Aug. 1, 1961. Principal and interest (F-A) payable at the Carlisle Deposit Bank & Trust Company, in Carlisle. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

Mohnton, Pa.

Bond Sale—The \$37,000 general obligation improvement bonds offered June 15—v. 189, p. 2403—were awarded to the Berks County Trust Co., of Reading, as 3½s.

Munhall School District, Pa.

Bond Offering—Martha Molenaar, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on June 29 for the purchase of \$250,000 general obligation bonds. Dated July 15, 1959. Due on July 15 from 1960 to 1979 inclusive. Principal and interest payable at the Peoples First National Bank & Trust Co., Homestead. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Northampton Township (P. O. Doylestown), Pa.

Bond Sale—The general obligation bonds totaling \$55,000 offered on June 8—v. 189, p. 2510—were awarded to the First National Bank & Trust Co., of Newton, as 4s, at a price of par.

Rochester, Pa.

Bond Offering—John M. Eakin, Secretary of the Town Council, will receive sealed bids until 7:30 p.m. (DST) on July 6 for the purchase of \$46,000 general obligation bonds. Due on July 1 from 1960 to 1969 inclusive.

Schuylkill County (P. O. Pottsville), Pa.

Bond Sale—The \$315,000 general obligation funding bonds offered June 11—v. 189, p. 2510—were awarded to J. B. Hanauer & Company, as 3¾s, at a price of 100.03, a basis of about 3.86%.

Taylor, Pa.

Bond Offering—B. L. Llewellyn, Borough Secretary, will receive sealed bids until 11 a.m. (EDST) on July 3 for the purchase of \$70,000 general obligation funding and improvement bonds. Dated June 15, 1959. Due on Dec. 15 from 1960 to 1973 inclusive. Principal and interest payable at the office of the Borough Secretary. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Wilkesburg-Penn Joint Water Authority (P. O. Pittsburgh), Pennsylvania

Bond Sale—The \$2,500,000 water revenue bonds offered June 16—v. 189, p. 2731—were awarded to

a syndicate headed by Harriman Ripley & Co., Inc., at a price of 98.03, a net interest cost of about 4.26%, as follows:

\$20,000 2½s. Due on May 1, 1961.
20,000 3s. Due on May 1, 1962.
20,000 3½s. Due on May 1, 1963.
20,000 3¾s. Due on May 1, 1964.
20,000 3.35s. Due on May 1, 1965.
20,000 3.45s. Due on May 1, 1966.
20,000 3.55s. Due on May 1, 1967.
20,000 3.65s. Due on May 1, 1968.
240,000 4s. Due on May 1 from 1969 to 1976 inclusive.
160,000 4½s. Due on May 1 from 1977 to 1980 inclusive.
80,000 4.15s. Due on May 1, 1981 and 1982.
150,000 4s. Due on May 1 from 1983 to 1985 inclusive.
550,000 4.20s. Due on May 1, 1986.
1,160,000 4¼s. Due on May 1, 1987 and 1988.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith, White, Weld & Co., De Haven & Townsend, Crouter & Bodine, Yarnall, Biddle & Co., Chaplin & Co., Kay, Richards & Co., McJunkin, Patton & Co., Poole & Co., Elkins, Morris, Stokes & Co., Hulme, Applegate & Humphrey, Inc., McKelvey & Co.

PUERTO RICO

Puerto Rico (Commonwealth of) Bank Deposits Growing Double U. S. Rate—Puerto Rico's "Operation Bootstrap" industrialization program is sparking a banking boom in the Caribbean Commonwealth, a Puerto Rico Treasury Department survey reported June 17.

Puerto Rico commercial bank deposits since the Bootstrap program started ten years ago have been increasing by 8% a year, or double the annual 4% growth rate in the U. S. Bank deposits in Puerto Rico are currently estimated at \$493,000,000.

To handle increasing demand for banking services, Puerto Rico's 11 commercial banks in fiscal 1958 added 25 banking units to the 79 already open, for a 32% expansion. In addition, two more savings and loan associations were established.

This Spring, Puerto Rico bank resources topped \$600,000,000 for the first time. These rose to \$606,000,000 for a \$3,000,000 increase over the same period of 1958. Two U. S. banks have branches in Puerto Rico: Chase Manhattan Bank and First National City Bank.

The 21 page survey, "Puerto Rico, '58; Report On Finances And Economy," covers four specific areas: Private Financial Activity; Public Finances; Economic Progress; and Outlook For The Coming Year. Copies are available from Dept. PR, Economic Development Administration of Puerto Rico, 666 Fifth Avenue, New York.

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Reports Increased Revenues—Total revenues of the Authority in April, 1959, amounted to \$3,179,375, compared with \$2,961,555 in April of 1958, according to S. L. Descartes, Executive Director of the Authority.

For the twelve months ended April 30, 1959, revenues of the Authority totaled \$36,508,955 against \$35,127,305 in the corresponding period a year ago.

The Government Development Bank for Puerto Rico is fiscal agent for the Authority.

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico
Air Passenger and Cargo Traffic Increase—Passenger traffic through Puerto Rico's International Airport at San Juan totaled 98,420 during April, 1959, compared with 77,511 in April of 1958, an increase of 26.97%, according to an announcement on June 12 by Eduardo Gracia, Executive Director of the Puerto Rico Ports Authority. Cargo movement through the airport in April amounted to 3,563,677 pounds

against 2,690,220 in April of last year, an increase of 32.46%.

During the twelve-month period ended April 30, 1959, there were 1,129,352 passengers serviced, compared with 992,081 in the corresponding period the year before, an increase of 13.8%. Cargo reports for this period show 40,771,970 pounds were moved against 41,772,365 pounds in the similar period of 1958, a decrease of 2.4%.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

RHODE ISLAND

Rhode Island School of Design (P. O. Providence), R. I.

Bond Sale—The \$1,500,000 dormitory revenue bonds offered June 12—v. 189, p. 2620—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

SOUTH CAROLINA

Laurens, S. C.

Bond Offering—W. Paul Culbertson, Mayor, will receive sealed bids until noon (EST) on June 23 for the purchase of \$250,000 combined public utility system bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1979 inclusive. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Conde, S. Dak.

Bond Offering—E. M. Pence, City Auditor, will receive sealed bids until 8 p.m. (CST) on June 24 for the purchase of \$75,000 general obligation bonds, as follows:

\$50,000 sewer bonds. Due on July 1 from 1961 to 1979 inclusive.
25,000 street improvement bonds.

Due on July 1 from 1961 to 1979 inclusive.
Dated July 1, 1959. Principal and interest (J-J) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Kingsbury County, Bancroft Indep. School District No. 4 (P. O. Bancroft), S. Dak.

Bond Offering—Donald Thaden, District Clerk, will receive sealed bids until 8:30 p.m. (CST) on June 23 for the purchase of \$60,000 school building bonds. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1971 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser, or at the County Treasurer's office. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

TENNESSEE

Athens, Tenn.

Bonds Not Sold—All bids received for the \$700,000 waterworks extension and improvement revenue bonds offered June 16—v. 189, p. 2403—were rejected.

Macon County (P. O. Lafayette), Tennessee

Bond Sale—The \$175,000 school bonds offered June 15—v. 189, p. 2620—were awarded to J. C. Bradford & Company.

Shelby County, Lucy-Woodstock Utility District (P. O. Memphis), Tennessee

Bond Offering—Secretary of Board of Commissioners G. G. Crenshaw announces that sealed bids will be received until 10 a.m. (CST) on June 23 for the purchase of \$485,000 waterworks system revenue bonds. Dated March 1, 1959. Due on March 1 from 1962 to 1994 inclusive. Bonds due on and after March 1, 1967 are subject to redemption prior to maturity, as a whole or in part, in inverse numerical order, on Sept. 1, 1966, or on any interest payment date thereafter. Principal and interest (M-S) payable at the Union Planters National Bank, of Memphis, or at the option of the holder,

at the Chemical Corn Exchange Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Amarillo Indep. Sch. Dist., Texas

Bond Offering—F. D. Austin, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (CST) on July 2 for the purchase of \$3,000,000 schoolhouse bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1984 inclusive. Callable as of Aug. 1, 1974. Principal and interest (F-A) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Blanco Indep. Sch. Dist., Texas

Bond Sale—An issue of \$40,000 schoolhouse bonds was sold to the State Board of Education, as 4.35s. Dated July 1, 1959. Due on July 1 from 1960 to 1982 inclusive. Interest J-J.

Central Heights Indep. Sch. Dist. (P. O. Nacogdoches), Texas

Bond Sale—An issue of \$12,000 school bonds was sold to the State Board of Education, as 4s. Dated April 1, 1959. Due on April 1 from 1960 to 1979 inclusive. Interest A-O.

Chester Indep. Sch. District, Tex.

Bond Sale—An issue of \$50,000 schoolhouse bonds was sold to James C. Tucker & Co., Inc., as follows:

\$14,000 4¼s. Due on May 15 from 1960 to 1969 inclusive.

36,000 4½s. Due on May 15 from 1970 to 1977 inclusive.

Dated May 15, 1959. Interest M-N. Legality approved by Gibson, Spence & Gibson, of Austin.

Harmony Indep. School District (P. O. Gilmer), Texas

Bond Sale—An issue of \$40,000 schoolhouse bonds was sold to the State Board of Education, as 4s. Dated June 1, 1959. Due on May 15 from 1960 to 1982 inclusive. Interest M-N.

Liberty, Texas

Bond Sale—The \$200,000 general obligation bonds offered June 9—v. 189, p. 2620—were awarded to Creston H. Funk, Hobbs & Co., and the First of Texas Corporation, jointly, at a price of 100.008.

Wills Point, Tex.

Bond Sale—An issue of \$50,000 waterworks and sewer system bonds was sold to R. J. Edwards, Inc., as 4½s, at a price of par. Dated July 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VIRGINIA

Petersburg, Va.

Bond Sale—The \$1,800,000 general improvement bonds offered June 16—v. 189, p. 2512—were awarded to a syndicate headed by Phelps, Fenn & Co., at price of 100.05, a net interest cost of about 3.78%, as follows:

\$810,000 5s. Due on July 15 from 1960 to 1968 inclusive.

900,000 3.80s. Due on July 15 from 1969 to 1978 inclusive.

90,000 1s. Due on July 15, 1979.

Other members of the syndicate: R. W. Pressprich & Co., Paine, Webber, Jackson & Curtis, Mason-Hagan, Inc., Edward G. Webb & Co., Investment Corp. of Norfolk, and Bank of Virginia, in Richmond.

WASHINGTON

Bellevue Sewer District (P. O. Seattle), Wash.

Bond Offering—Robert L. Flanders, Secretary of the Board of Commissioners, will receive sealed bids at the Board Room, Pacific National Bank, 900 Second Ave., Seattle, until 11 a.m. (PST) on July 2 for the purchase of \$3,340,000 Series D sewer revenue bonds, as follows:

\$1,600,000 bonds. Due on July 1 from 1960 to 1988 inclusive.
1,740,000 bonds. Due on July 1, 1989.

The bonds are dated July 1, 1959 and callable beginning June 1, 1960. Principal and interest (J-J) payable at the County Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Clallam County, Crescent Consol School District No. 313 (P. O. Port Angeles), Wash.

Bond Offering—Robert J. Clark, County Treasurer, will receive sealed bids until 11 a.m. (PST) on July 7 for the purchase of \$25,000 building and equipment bonds. Dated July 1, 1959. Due on July 1 from 1961 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Kelso, Wash.

Bond Offering—Lora Blackstone, City Clerk, will receive sealed bids until 8 p.m. (PST) on July 6 for the purchase of \$72,000 general obligation bonds. Dated July 1, 1959. Due on July 1 from 1961 to 1974 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Kent, Wash.

Bond Sale—An issue of \$650,000 water and sewer bonds was sold to McLean & Company, Inc.

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

Bond Sale—The \$80,000 general obligation school bonds offered June 11—v. 189, p. 2512—were sold to the State Finance Committee, as 4s, at a price of par.

Pierce County School District No. 401 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on July 6 for the purchase of \$102,000 general obligation bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1961 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Pullman, Wash.

Bond Offering—M. E. Mays, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on July 7 for the purchase of \$300,000 general obligation bonds, as follows: \$55,000 warehouse bonds.
12,000 sanitary fill bonds.
100,000 library bonds.
121,000 swimming pool and parks bonds.
12,000 cemetery bonds.

Dated July 15, 1959. Due on July 15 from 1961 to 1971 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Redmond, Wash.

Bond Offering—Town Clerk will receive sealed bids until 8 p.m. (PST) on June 24 for the purchase of \$70,000 general obligation bonds, as follows:

\$50,000 water utility bonds. Due on July 1 from 1961 to 1974 inclusive.

20,000 street resurfacing bonds. Due on July 1 from 1961 to 1974 inclusive.

Dated July 1, 1959. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Whatcom County, Meridian School District No. 505 (P. O. Bellingham), Washington

Bond Offering—Hugh, Cory, County Treasurer, will receive sealed bids until 10 a.m. (PST) on July 2 for the purchase of \$85,000 general obligation bonds. Dated July 1, 1959. Due on July 1 from

1961 to 1979 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Grafton, Wis.

Bond Sale—The \$206,000 general obligation sewage disposal plant bonds offered June 12—v. 189, p. 2512—were awarded to Halsey, Stuart & Co. Inc., as 4s, at a price of 100.20, a basis of about 3.98%.

Menasha, Wis.

Bond Sale—The \$555,000 school bonds offered June 16—v. 189, p. 2512—were awarded to the First National Bank of Chicago, and Robert W. Baird & Co., Inc., jointly, at a price of 100.20, a net interest cost of about 3.62%, as follows:

\$345,000 3½s. Due on July 1 from 1960 to 1972 inclusive.

210,000 3¾s. Due on July 1 from 1973 to 1979 inclusive.

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

Bond Sale—The \$452,500 school building addition bonds offered June 15—v. 189, p. 2620—were awarded to a group composed of Robert W. Baird & Co., the Milwaukee Company, Channer Securities Company, Shearson, Hammill & Co., and Allan Blair & Co., at a price of 100.09, a net interest cost of about 4.13%, as follows:

\$291,500 4s. Due on July 1 from 1960 to 1972 inclusive.

161,000 4¼s. Due on July 1 from 1973 to 1979 inclusive.

Rock and Plymouth (Towns) Joint School District No. 1, Wis.

Bond Offering—Lucille Lembrich, Town Clerk, will receive sealed bids until 3 p.m. (CDST) on June 23 for the purchase of \$175,000 school bonds. Dated July 1, 1959. Due on March 1 from 1960 to 1979 inclusive. Principal and interest payable at the Beloit State Bank, Beloit. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

WYOMING

Buffalo, Wyo.

Bonds Not Sold—The issue of \$180,000 waterworks bonds on June 15—v. 189, p. 2620—was not sold due to litigation.

Crook County High School District No. 1 (P. O. Sundance), Wyo.

Bond Sale—The \$440,000 general obligation building bonds offered June 11—v. 189, p. 2404—were sold to the State of Wyoming, as 3¾s, at a price of par.

Dated July 1, 1959. Due on July 1 from 1960 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

ONTARIO

Guelph, Ontario

Debenture Sale—An issue of \$1,242,114 improvement debentures was sold to a group composed of Anderson & Co., Ltd., J. L. Graham & Co., Ltd., and the Canadian Bank of Commerce, as 5½s. Due on June 15 from 1960 to 1979 inclusive. Interest J-D.

QUEBEC

Ste. Victoire School Commission, Quebec

Debenture Sale—An issue of \$145,000 school building debentures was sold to Credit Interprovincial, Ltd., at a price of 98.00, a net interest cost of about 5.83%, as follows:

\$107,000 5¼s. Due on July 1 from 1960 to 1964 inclusive.

38,000 5½s. Due on July 1 from 1965 to 1979 inclusive.

Dated July 1, 1959. Interest J-J.