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

Abbott-Warner Co., Inc., Youngstown, Ohio - Files With Securities and Exchange Commission - The corporation on Aug. 12 filed a letter of notification with the SEC covering 62,500 shares of common stock (no par) to be offered at \$2.70 per share...

Acorn Industries, Inc. - Common Stock Offered - Lawrence Securities, Inc., of New York City, on Aug. 12 publicly offered 200,000 shares of common stock (par one cent) at \$1 per share as a speculation. The offering is being made on a best efforts basis.

PROCEEDS - The net proceeds will be used in connection with the leasing of a plant in Plainville, Long Island, N. Y., for the purchase of office and factory machinery and equipment and installation and equipment for a showroom.

BUSINESS - The company, presently located at 930 Newark Avenue, Jersey City 6, N. J., having been dormant since its incorporation in New York, in 1952, was activated in March, 1959, to engage in the manufacture, distribution and promotion of toys.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Common stock (par one cent) 600,000 shs. 535,000 shs.

Advance Transformer Co. - Acquired by Consolidated Electronics Industries Corp. - See Consolidated Electronics Industries Corp. below - V. 190, p. 353.

Air Products, Inc. - Common Stock Offered - Public offering of 115,000 shares of common stock (par \$1) was made on Aug. 20 by an underwriting group headed by Kuhn, Loeb & Co., Reynolds & Co., Inc. and Drexel & Co.

PROCEEDS - Net proceeds from the sale of the shares will be used by the company, together with other funds, for the expansion of its industrial and medical gas operations, including completing and equipping a large liquid oxygen-nitrogen producing facility now under construction near Pottsville, Pa.

BUSINESS - Air Products engineers and manufactures equipment and operates facilities for the generation of industrial and medical gases such as oxygen, nitrogen, hydrogen, acetylene, argon, methane, helium, ethylene and fluorine.

Secured notes: Series A, B, C, D, E, and F as originally authorized (excluding \$951,000 and \$966,250, respectively due within one year) \$12,450,000 \$10,412,083

Unsecured 4 1/2% conv. subord. note 2,500,000 \$ Common stock (par \$1) 1,500,000 shs. 1,364,960 shs.

Unlimited, subject to the terms and conditions of an indenture dated as of June 1, 1956, as supplemented. The company has made arrangements for the financing on a long-term basis of a major portion of the cost of on-site gas generators and certain other equipment by the issuance of secured notes under the terms of an indenture dated as of June 1, 1956, as supplemented.

The 4 1/2% convertible subordinated note is due Sept. 15, 1968 and is subordinated to the secured notes. The noteholder has the option to convert the note into shares of the company's common stock at a conversion price of \$31 per share.

Not to exceed 50,000 shares of common stock are reserved under a Restricted Stock Option Plan. Options have been granted to purchase 20,000 shares at \$30.15 per share and 6,000 shares at \$37 per share.

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

Table listing underwriters and their respective share allocations for the Air Products offering.

In This Issue STOCK AND BOND QUOTATIONS Page New York Stock Exchange (Stocks) 17 New York Stock Exchange (Bonds) 25 American Stock Exchange 31 Boston Stock Exchange 36 Cincinnati Stock Exchange 36 Detroit Stock Exchange 36 Midwest Stock Exchange 36 Pacific Coast Stock Exchange 38 Philadelphia-Baltimore Stock Exchange 39 Pittsburgh Stock Exchange 39 Montreal Stock Exchange 40 Canadian Stock Exchange 39 Toronto Stock Exchange 41 Toronto Stock Exchange-Curb Section 44 Over-the-Counter Markets 45 Dow-Jones Stock and Bond Averages 35 National Quotation Industrial Stock Averages 35 SEC Index of Stock Prices 35 Transactions New York Stock Exchange 35 Transactions American Stock Exchange 35 MISCELLANEOUS FEATURES General Corporation & Investment News-Cover State and City Bond Offerings 56 Dividends Declared and Payable 11 Foreign Exchange Rates 48 Redemption Calls and Sinking Fund Notices 48 Condition Statement of Member Banks of Federal Reserve System 48 Combined Condition Statement of Federal Reserve Banks 48 The Course of Bank Clearings 47

Table of shares for Moore, Leonard & Lynch, Prescott, Shepard & Co., Inc., Reinholdt & Gardner, Saunders, Stiver & Co., Schwabacher & Co., Shields & Co., Singer, Deane & Scribner, Smith, Barney & Co., Stein Bros. & Boyce, Stroud & Co., Inc., C. E. Unterberg, Towbin Co., Walston & Co., Inc., White, Weld & Co., Dean Witter & Co., Warren W. York & Co., Inc.

Albertson's, Inc. - Registers With SEC - This corporation, located at 1610 State St., Boise, Idaho, filed a registration statement with the SEC on Aug. 13, 1959, covering 300,000 shares of class B (non voting) common stock.

The company operates one department store, three drug stores, and a chain of 52 retail self-service, cash and carry supermarkets in Idaho, Washington, Utah and Oregon. There are 11 stores presently under construction which are expected to be in operation by March 1960.

Alabama Gas Corp. - Bonds Offered - Public offering of \$4,000,000 5 1/2% first mortgage bonds, series E, due Aug. 1, 1984, at 101.058% and accrued interest, to yield 5.05%, was made on Aug. 19 by Halsey, Stuart & Co., Inc. and associates.

Competing bids for the issue, all for a 5 1/4% coupon, included White, Weld & Co., 101.1799%; Merrill Lynch, Pierce, Fenner & Smith Inc., 101.059%; Salomon Bros. & Hutzler, Equitable Securities Corp. and R. S. Dickson & Co. Inc. (jointly) 100.1599%. The bonds will be entitled to a sinking fund through which \$100,000

principal amount of bonds will be retired annually at prices ranging from 101.06% in 1960 to 100% in 1984. Optional redemption prices range from 106.19% to 100%, except that no redemption may be carried out for five years as part of a refunding operation involving the incurring of debt with an interest rate of 5.119% or less.

PROCEEDS - Proceeds from the financing will be applied toward the retirement of outstanding bank loans and to provide funds for the construction of property additions. The company estimates that it will spend approximately \$10,000,000 for additions and improvements to its facilities in the 1959 and 1960 fiscal years.

BUSINESS - The corporation is engaged primarily in the purchase, sale and distribution of natural gas and operates principally in central Alabama.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING First mortgage bonds: 3 3/4% series due 1971 \$5,850,000 \$4,370,000 3 1/2% series due 1971 1,000,000 795,000 3 1/4% series A due 1971 6,000,000 4,890,000 3 3/4% series D due 1971 1,000,000 800,000 3 1/2% series C due 1971 4,000,000 3,244,000 4 1/4% series D due 1981 7,000,000 6,650,000 5 1/4% series E due 1984 4,000,000 4,009,000

The amounts in the column "Authorized" for the bonds are amounts originally authorized and do not give effect to amounts retired by sinking funds, none of which may be reissued. The authorized amount is not limited by the mortgage. Stockholders have consented to the creation of bonded indebtedness in a principal amount not exceeding \$50,000,000 at any one time outstanding.

PROCEEDS - The proceeds, if any, to be received in the future upon the exercise of the common stock purchase warrants is not determinable.

DIVIDENDS - The company has paid dividends on its common stock each year since 1943. The quarterly dividend was increased from 20¢ per share to 32¢ per share on Sept. 1, 1954, to 37 1/2¢ per share on June 1, 1956, and to 40¢ per share on Dec. 1, 1956.

PURCHASERS - Names of purchasers and principal amounts of new bonds to be purchased by them, respectively, are as follows: Halsey, Stuart & Co. \$2,250,000 Hendrix & Mayes, Inc. \$100,000 Court & Co. 250,000 McMaster Hutchinson & Co. 150,000 Dallas Union Securities Co., Inc. 150,000 The Robinson-Humphrey Co., Inc. 200,000 DeHaven & Townsend, Crouter & Bodine 150,000 J. S. Strauss & Co. 200,000 Stroud & Co., Inc. 400,000 Thomas & Co. 150,000

Alleghany Corp. - Paying Agent Named - The Chemical Corn Exchange Bank, New York, N. Y., has been named paying agent for \$10,000,000 of 5% sinking fund debentures, series A, due Nov. 1, 1952.

Allied Chemical Corp. - Secondary Offering - A secondary offering of 35,000 shares of common stock (par \$18) was made on Aug. 18 by Blyth & Co., Inc. at \$118.25 per share, with a dealer's concession of \$2.25 per share.

Aldens, Inc. - Offers Common Stockholders Rights to Purchase Convertible Subordinated Debentures - This company is offering its common stockholders the right to subscribe for \$4,550,600 of 5% convertible subordinated debentures due Aug. 1, 1979 on the basis of \$100 principal amount of debentures for each 16 shares held of record on Aug. 14.

The issue will have the benefit of an annual sinking fund beginning Aug. 1, 1965 under which the company is required to retire \$200,000 principal amount annually, and at its option, may retire up to an additional \$200,000 principal amount in each of the years beginning Aug. 1, 1965 through Aug. 1, 1978.

PROCEEDS - Net proceeds from the sale of the debentures will be used to retire the debentures at prices ranging from 105% to 100%.

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.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries for Adams Express Co., Aida Industries, Alan Wood Steel Co., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries for Delaware Fund Inc., Diamond Alkali (quar.), Diana Stores Corp., Diversified Growth Stock Fund, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries for Institutional Shares, Ltd., Institutional Income Fund (7c from investment income plus 8c from realized securities profits), Insurance Exchange Building (Chicago), etc.

Main table listing companies with columns for 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.

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.

Continuation of the main table, listing companies with columns for 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.

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 multiple columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, NEW YORK STOCK EXCHANGE, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock prices, exchange information, and company names. Includes columns for 'Range for Previous Year 1958', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Lists companies like Archer-Daniels-Midland, Argo Oil Corp, and many others.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares).

For footnotes see page 26

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), Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week (Shares). Includes sections for STOCKS, LOW AND HIGH SALE PRICES, and various stock listings like Continental Insurance, Crown Cork & Seal, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for 'Range for Previous Year 1958', 'Range Since Jan. 1', 'STOCKS', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'. Includes sub-sections for 'G' and 'General Telephone Co of Florida'.

For footnotes see page 26.

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, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes sub-sections H, I, and J.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21), and Sales for the Week (Shares). Includes sections for K, L, M, and N.

For footnotes see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes various stock listings such as Mergenthaler Linotype Co., Merritt-Chapman & Scott, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1958, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, and Sales for the Week. Includes sections for O, P, and Q.

For footnotes see page 26.

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 Aug. 17, Tuesday Aug. 18, Wednesday Aug. 19, Thursday Aug. 20, Friday Aug. 21, Sales for the Week Shares. Includes sections for 'R' (Radio Corp of America, Reliance Elec, etc.), 'S' (Safeway Stores, Seaboard Air Line, etc.), and 'T' (Tobacco, Texaco, etc.).

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock prices, exchange information, and company names. Columns include 'Range for Previous Year 1958', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week Shares'. Rows list various companies like Standard Brands, Sun Oil, and others.

For footnotes see page 26

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 (Aug. 17), Tuesday (Aug. 18), Wednesday (Aug. 19), Thursday (Aug. 20), Friday (Aug. 21), Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and various stock listings like U S Lines, U S Steel, and Vanadium-Alloys Steel Co.

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

Main table with columns: Range for Previous Year 1958, Range Since Jan. 1, GOVERNMENT BONDS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week.

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

Table titled 'Foreign Securities' by WERTHEIM & Co. listing various international bonds with columns for interest, sale price, and range since Jan 1.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED AUGUST 21

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

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

Table with columns: BONDS, Interest, Friday Last, Week's Range, Bonds Sold, RANGE FOR WEEK ENDED AUGUST 21, Friday Last, Week's Range, Bonds Sold. Includes sub-sections for New York Stock Exchange and New York Stock Exchange.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED AUGUST 21

Main table containing bond listings with columns for Bond Name, Interest, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price. The table is split into two sections: BONDS New York Stock Exchange and BOND S New York Stock Exchange.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED AUGUST 21

Main table listing bond transactions with columns: Bonds New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1, Low High, Bonds New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1, Low High.

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon. *Negotiability impaired by maturity. †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies. *Friday's bid and ask prices; no sales being transacted during current week. †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, Aug. 17 and ending Friday, Aug. 21. 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 AUGUST 21

Table of stock transactions with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Low High, STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, Low High.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

Table with columns: STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices Low High, Sales for Week Shares, Range Since Jan. 1 Low High, Friday Last Sale Price, Week's Range of Prices Low High, Sales for Week Shares, Range Since Jan. 1 Low High. Lists various stocks like Algemeen Kunstzijde N V, Amer dep rcts Amer shares, Algom-Uranium Engineering Co, etc.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Electric Bond & Share	31	30 3/4 32 1/2	15,800	Industrial Plywood Co Inc	25c	7 3/4 8 3/8	2,200
Electrographic Corp	1	19 1/2 19 1/2 19 3/4	800	Insurance Co of North America	5	134 1/4 131 3/4 134 3/4	1,800
Electronic Communications Inc	1	23 23 24 1/4	2,100	International Breweries Inc	1	13 1/2 12 1/4 14	1,800
New common w i	24	23 24 3/4	2,100	International Holdings Ltd	1	31 1/2 31 1/2 31 1/2	800
Electronics Corp of America	1	9 1/2 8 1/2 9 1/4	2,300	International Petroleum Co Ltd	1	35 3/4 35 3/8 39	2,000
El-Tronics Inc	5c	1 3/4 1 3/4 1 3/4	55,700	International Products	1	17 1/2 17 1/2 18 1/2	1,500
Emery Air Freight Corp	20c	28 1/2 28 1/2 28 3/4	800	International Resistance Co	10c	15 1/2 15 1/2 16	9,300
Empire District Electric 5% pfd	100	96 94 1/4 96	1,600	Intex Oil Company	33 1/2c	9 1/2 9 1/2 10	2,600
Empire Millwork Corp	1	11 10 3/4 11 1/4	1,700	Investors Royalty	1	2 1/2 2 1/2 2 1/2	2,200
Equity Corp common	10c	4 3 3/8 4 1/2	30,400	Iowa Public Services Co 3.90% pfd	100	76 76 76	10
\$2 convertible preferred	1	42 40 1/2 42 1/2	850	Iron Fireman Manufacturing	1	19 3/8 19 1/2 20 1/2	1,300
Eric Forge & Steel Corp common	1	6 3/4 6 3/4 7	2,500	Ironrite Inc	1	6 3/4 5 3/4 6 1/2	1,000
5% cum 1st preferred	10	10 7 1/2 11 1/2	700	Irring Air Chute	1	27 24 27 1/2	11,700
Ero Manufacturing Co	1	10 10 1/2 11 1/4	1,600	Israel-American Oil Corp	10c	1 1/2 1 1/2 1 3/4	3,600
Equire Inc	1	8 8 8 1/4 8 1/2	300				
Eureka Corporation Ltd \$1 or 25c	10	19 19 19	120				
Eureka Pipe Line	10	19 19 19	120				

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Range Since Jan. 1 High. Includes sections for American Stock Exchange, Occidental Petroleum Corp., Pacific Clay Products, Quebec Lithium Corp., Ramo Investment Co., and Talon Inc class A common.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 21

Table of American Stock Exchange stocks including Tri-Continental warrants, True Temper Corp, and various industrial and utility stocks with columns for Friday Last Sale Price, Week's Range, and Sales for Week.

Table of American Stock Exchange stocks including Valspar Corp, Van Norman Industries warrants, and various industrial and utility stocks.

Table of American Stock Exchange stocks including Waco Aircraft Co, Wagner Baking voting trust cts, and various industrial and utility stocks.

Table of American Stock Exchange bonds including Alseco Inc 5 1/2% conv subord debts 1974, and various municipal and corporate bonds.

Foreign Governments and Municipalities

Table of foreign governments and municipalities including Baden (Germany) 7s 1951, Central Bk of German State & Prov Banks, and various international bonds.

*No par value. A Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). t Ex-distribution. x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Stock and Bond Averages

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

Table showing daily closing averages for Stocks and Bonds from Aug 14 to Aug 20, 1959, with columns for Date, Industrial, Railroads, Utilities, Total Stocks, and Total Bonds.

Averages are computed by using the following divisors: Industrials, 3,964; Rails, 5,601; Utilities, 8.53; 65 stocks, 19.61

Over-the-Counter Industrial Stock Averages

Table showing over-the-counter industrial stock averages for 35 stocks from Mon. Aug. 17 to Fri. Aug. 21, 1959, with columns for Date, Closing, and Range for 1958 and 1959.

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stock for week ending Aug. 14, 1959, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

Table showing the SEC Index of Stock Prices for Composite, Manufacturing, Durable Goods, Non-Durable Goods, Transportation, Utility, Trade, Finance and Service, and Mining from Aug 14, '59 to Aug 7, '59.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Table showing transactions at the New York Stock Exchange from Mon. Aug. 17 to Fri. Aug. 21, 1959, with columns for Stocks, Railroad and Miscel. Bonds, Foreign Bonds, Int'l Bank Bonds, United States Government Bonds, and Total Bond Sales.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table showing transactions at the American Stock Exchange from Mon. Aug. 17 to Fri. Aug. 21, 1959, with columns for Stocks, Domestic Bonds, Foreign Government Bonds, Foreign Corporate Bonds, and Total Bonds.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Boston Stock Exchange

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

Cincinnati Stock Exchange

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

STOCKS

Table of national stock market data including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

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 data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only

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

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Main table containing stock market data with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and various price points.

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Pacific Coast Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1. Lists various companies like ACF Industries, Alaska Juneau Gold Mining, etc.

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table of stock prices for various companies including Radio Corp of America, Republic Pictures, Reynolds Metals, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for Yellow Cab Co common and preferred. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock prices for various companies on the Philadelphia-Baltimore Stock Exchange, including American Stores Co, Duquesne Light, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Pittsburgh Stock Exchange

Table of stock prices for various companies on the Pittsburgh Stock Exchange, including Allegheny Ludlum Steel, Apollo Industries, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of stock prices for various companies on the Montreal Stock Exchange, including Abitibi Power & Paper, Acadia-Atlantic Sugar, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for various companies on the Canadian Markets, including Bell Telephone, Bowater Corp, etc. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table of stock prices for various Canadian companies, including Canada Malting, Canada Steamship, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Table of stock prices for various Canadian companies, including Pacific Petroleum, Quebec Natural Gas, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of stock prices for various Canadian companies, including Abitca Lumber & Timber, Anglo-Can Pulp & Paper Mills, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Main table containing stock prices, categorized into Mining and Oil Stocks and general Stocks. Includes columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1 (Low and High).

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Table with columns: Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various commodities like Cadamet Mines, Calaita Petroleum, etc.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Main table containing stock prices, categorized by 'STOCKS' and 'RANGE FOR WEEK ENDED AUGUST 21'. Columns include 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range Since Jan. 1'.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 21

Main table of Canadian stock market data with columns for company names, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Toronto Stock Exchange - Curb Section

Prices Shown Are Expressed in Canadian Dollars

Table of Toronto Stock Exchange Curb Section data with columns for company names, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- List of footnotes explaining symbols and abbreviations used in the market data, such as 'No par value', 'Ex-liquidating dividend', etc.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday August 21

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 1/4	11	Giant Portland Cement Co.	1	30	32 1/4	Suburban Gas Service Inc.	1	30 1/2	33
Air Products Inc.	1	46	49 1/4	Giddings & Lewis Mach Tool Co.	2	23 3/4	25 1/2	Suburban Propane Gas Corp.	1	17	18 3/4
American Bitrite Rubber Co.	100	25 3/4	27 1/2	Glasspar Co.	1	29 1/2	32	Suntide Refining Co.	1	8 3/4	9
American Box Board Co.	1	39 1/2	42 1/4	Green (A F) Fire Brick Co.	5	26 3/4	28 1/2	Syntex Corporation	1	20	22
Amer Cement Corp.	5	22 3/4	24 1/4	Green Mountain Power Corp.	5	20 1/2	21 1/4	Tampax Inc.	1	90	96
Amer Commercial Barge Line	5	22 1/2	24 1/4	Jannell Corp.	1	178	186	Tappan Co.	5	39 1/2	42 1/2
Amer Express Co.	10	75	78 3/4	Jroller Society	1	31 3/4	34 3/4	Tekoll Corp.	1	6	6 1/2
Amer Greetings CI "A"	1	40 1/2	43 1/2	Gulf Sulphur Corp.	10	23 1/4	24 3/4	Texas Eastern Transmis.	7	29 3/4	31 1/2
Amer Hospital Supply Corp.	4	48	51	Guatin-Bacon Mfg Corp.	2.50	32 1/4	34 1/4	Texas Ill Nat Gas Pipeline Co.	1	24 3/4	26 1/2
American Pipe & Const Co.	1	42 3/4	45 3/4	Hagan Chemicals & Controls.	1	32	34 3/4	Texas Industries Inc.	1	9	9 3/4
Amer-Satin Gobatek Corp.	7.50	17	19 1/2	Haloid Xerox Inc.	5	100	106	Texas National Petroleum	1	4 3/4	5 1/4
A M P Incorporated	1	36 1/4	39 1/4	Hanna (M A) Co class A com.	10	127	133	Texas Natural Gasoline Corp.	1	40	43
Anheuser-Busch Inc.	1	25 1/4	27 1/2	Class B common	10	128	135	Thermo King Corp.	1	21 1/2	22 3/4
Arden Farms Co common	1	18 1/4	19 3/4	Hearst Cos Publications cl A-25	1	13 1/4	14 1/2	Thomas & Betts Co class A	1	21	22 1/2
Partic preferred	5	57 1/2	61 3/4	Helene Curtis Ind class A	1	11 1/2	12 3/4	Three States Nat Gas Co	1	4	4 1/2
Arizona Public Service Co.	5	38 1/4	40 1/2	Helmerick & Payne Inc.	1	11 1/2	12 3/4	Thrifty Drug Stores Co.	1	28	30 3/4
Arkansas Missouri Power Co.	5	23 3/4	24 1/4	High Voltage Engineering	1	57	61 1/2	Time Inc.	1	x63 1/2	66 3/4
Arkansas Western Gas Co.	5	26 1/2	28 1/4	Hilton Credit Corp.	1	11 1/2	12	Tokheim Corp.	1	20 1/4	22 1/4
Art Metal Construction Co.	10	27 3/4	30 1/4	Hoover Co class A	2 1/2	37	39 3/4	Topp Industries Inc.	1	12 3/4	13 3/4
Arvida Corp.	1	16 3/4	17 3/4	Houston Corp.	1	17 3/4	18 3/4	Towmotor Corp.	1	32	34 3/4
Associated Spring Corp.	10	20	21 1/2	Houston Natural Gas	1	32	34 3/4	Tracerlab Inc.	1	9 1/2	10 1/2
Avon Products Inc.	10	140	146	Houston Oil Field Mat.	1	5 3/4	6 3/4	Trans Gas Pipe Line Corp.	50c	23 1/2	25 1/2
Batec Oil & Gas Co.	1	22 1/2	24 1/4	Hudson Paper & Paper Corp.	1	26	28	Tucson Gas Elec Lt & Pwr Co.	5	27 1/2	29 1/4
Bates Mfg Co.	10	11 1/4	12 3/4	Class A common	1	26	28	United States Leasing Corp.	1	5 3/4	5 3/4
Baxter Laboratories.	1	68 1/2	73 1/4	Hugoton Gas Trust "units"	1	11 1/2	13	United States Serravateria Corp.	1	11 1/4	12 1/4
Baylor (A J) Markets	1	20	21 1/2	Hugoton Production Co.	1	72 1/2	76 1/4	United States Sugar Corp.	1	32 1/2	35 1/4
Bell & Gossert Co.	10	15 1/4	17 1/4	Husky Oil Co.	1	6 3/4	7 1/4	United States Truck Lines Inc.	1	21 1/2	23 1/4
Bemis Bros Bag Co.	25	43 1/2	46 1/4	Indian Head Mills Inc.	1	33	36 3/4	United Utilities Inc.	10	33 3/4	35 3/4
Beneficial Corp.	1	14	15 1/4	Indiana Gas & Water Co.	5	26 1/2	28 1/2	Upper Peninsula Power Co.	9	31 3/4	33 3/4
Berkshire Hathaway Inc.	5	11 1/2	12 1/4	Indianapolis Water Co.	10	24 1/2	26	Utah Southern Oil Co.	2 1/2	13 3/4	15 1/4
Beryllium Corp.	1	62	66 1/2	International Textbook Co.	5	63 1/2	67 1/2	Valley Mould & Iron Corp.	5	48	51 3/4
Black Hills Power & Light Co.	1	32	34 1/4	Interstate Bakeries Corp.	1	36	38 1/2	Vanity Fair Mills Inc.	5	24 1/2	26 3/4
Black Sivalls & Bryson Inc.	1	24 3/4	26	Interstate Engineering Corp.	1	19	20 3/4	Varian Associates	1	31 3/4	34 3/4
Borman Foods Stores.	1	17 1/2	18 1/4	Interstate Motor Freight Sys.	1	12 1/4	14	Vetro Corp of Amer.	50c	13 3/4	14 3/4
Botany Industries Inc.	1	7 1/2	8 1/4	Interstate Securities Co.	5	17 1/4	18 3/4	Von's Grocery Co.	1	16 3/4	18 3/4
Bowater Paper Corp. ADR	8	8	8 1/2	Investors Diver Services Inc.	1	26 1/4	28	Warner & Swasey Co.	1	29 1/2	32
Bowler Inc \$1.20 preferred	25	17 1/2	19 3/4	Class A common	1	26 1/4	28	Warren Brothers Co.	5	54 1/2	58 1/2
Brown & Sharpe Mfg Co.	10	29 1/2	32 1/2	Iowa Public Service Co.	5	18 3/4	19 1/4	Warren (S D) Co.	5	64 3/4	68 1/4
Bruhl Beryllium Co.	1	45	49 1/4	Iowa Southern Utilities Co.	15	29 1/4	31 1/2	Washington Natural Gas Co.	10	20 1/4	21 3/4
Buckeye Steel Castings Co.	1	32	35 3/4	Itek Corp.	1	50	54 1/2	Washington Steel Corp.	1	30 1/4	32 3/4
Bullock's Inc.	10	62 1/2	66	Jack & Heintz Inc.	1	12 1/2	13 3/4	Watson Bros Transport "A"	1	7 3/4	8 3/4
Burns Corp.	10	19 3/4	21 1/4	Jamaica Water Supply	5	43 1/2	46 1/4	Westcoat Transmission	1	18	19 3/4
Blythesby (H-M) & Co.	10	9 3/4	10 1/4	Jefferson Electric Co.	5	16 1/2	17 3/4	West Point Manufacturing Co.	5	19 1/4	20 3/4
California Interstate Tel.	5	15 1/4	16 3/4	Jervis Corp.	1	5 3/4	6 1/2	Western Lk & Telephone Co.	10	42 1/2	45 3/4
California Oregon Power Co.	20	27	29 3/4	Jessop Steel Co.	1	27 1/4	29 3/4	Western Massachusetts Cos	1	26 1/4	28 1/2
California Water Service Co.	25	25 3/4	27 1/4	Kaiser Steel Corp common	1	54 3/4	58	Western Natural Gas Co.	1	17 1/2	18 3/4
Calif Water & Telep Co.	12 1/2	26 1/4	27 3/4	\$1.46 preferred	1	24 3/4	26 3/4	Weyerhaeuser Timber	7.50	45	48 1/4
Canadian Delhi Oil Ltd.	10	61	65 1/2	Kalamazoo Veg Parchment Co.	10	38	40 3/4	Whiting Corp.	5	12 1/2	13 3/4
Canadian Superior Oil of Calif.	7	17 1/2	18 3/4	Kansas-Nebraska Natural Gas	5	40 1/2	43 1/2	Wisconsin Power & Light Co.	10	33 3/4	35 3/4
Cannon Mills class B com	2 1/2	61	65 1/2	Kearney & Trecker Corp.	3	17 1/4	18 3/4	Witco Chemical	5	40 1/4	43 1/4
Carlisle Corp.	1	27 1/2	29 3/4	Kennametal Inc.	10	29 3/2	32 1/2	Wood Conversion Co.	5	19 1/2	21 1/2
Carpenter Paper Co.	1	42	46 1/4	Kentucky Utilities Co.	10	36 3/4	38 3/4	Wurliizer Company	10	11 1/4	12 1/2
Ceco Steel Products Corp.	10	30	32	Ketchum Co Inc.	1	11 3/4	12 3/4	Wyandotte Chemicals Corp.	1	55	59 1/2
Cedar Point Field Trust cdfs.	1	4 3/4	5 1/4	Keystone Portland Cem Co.	3	43	46 1/4	Yuba Consolidated Industries.	1	14 1/4	15 3/4
Central Electric & Gas Co.	3 1/2	22 1/4	24 1/4	Koehring Co.	5	17 1/4	18 3/4	Zapata Off-Shore Co.	50c	9 3/4	10 3/4
Central Ill Elec & Gas Co.	10	34 1/4	36 3/4	Kratter Corp class A	1	15	16 1/2				
Central Indiana Gas Co.	5	14 3/4	16 1/4	Landers Frary & Clark.	25	20 1/2	22				
Central Louisiana Electric Co.	5	47 1/4	50 3/4	Lanolin Plus	10	8 3/4	9 1/4				
Central Maine Power Co.	10	25 1/4	26 3/4	Lau Blower Co.	1	6 3/4	7 3/4				
Central Public Utility Corp.	6	34 3/4	37 1/4	Liberty Loan Corp.	1	34	37 1/4				
Central Soya Co.	1	60 1/2	63 3/4	Lilly (Eli) & Co Inc com cl B	5	88 1/2	92 1/4				
Central Telephone Co.	10	25 1/4	27 1/4	Ling Electronics	50c	26 1/4	28 1/4				
Central Vt Pub Serv Corp.	6	20 1/4	21 3/4	Lone Star Steel Co.	1	31 3/4	33 3/4				
Chatanooga Gas Co.	1	5 3/4	6 1/4	Lucky Stores Inc.	1 1/4	25 3/4	27 1/2				
Citizens Util Co com cl A	33 1/2	15 1/2	16 3/4	Ludlow Mfg & Sales Co.	5	29 3/4	31 1/2				
Common class B	33 1/2	15 1/2	16 3/4	Macmillan Co.	1	41 1/2	44 1/4				
Clinton Engines Corp.	1	9 3/4	10 3/4	Madison Gas & Electric Co.	16	54 1/2	58 1/2				
Coastal States Gas Prod.	1	34 3/4	36 3/4	Maremont Auto Prods Inc.	1	11 1/4	12 3/4				
Collins Electric Co common	1	30 1/2	33	Marlin-Rockwell Corp.	1	21 3/4	23 1/2				
Colonial Stores Inc.	2 1/2	25	27 3/4	Marmon-Herrington Co Inc.	1	13	14 3/4				
Colorado Interstate Gas Co.	5	49 1/4	52 3/4	Marquardt Aircraft	1	26	28 1/4				
Colorado Milling & Elev Co.	1	25 3/4	28	Maryland Shipbuilding & Dry Co.	50c	28 1/2	30 3/4				
Colorado Oil & Gas Corp com B	3	12 3/4	13 3/4	Maxson (W L) Corp.	3	12	13 1/2				
1.25 conv preferred	25	20	22	McLean Industries.	10	5	5 1/4				
Commonwealth Gas Corp.	1	7 1/4	8 3/4	McLouth Steel Corp.	2 1/2	74 1/2	78 1/4				
Connecticut Light & Power Co.	1	23 3/4	25 1/4	McNell Machine & Eng.	5	25 1/2	27 3/4				
Consol Freightways	2.50	22 1/4	23 3/4	Meredith Publishing Co.	5	37	40 3/4				
Consolidated Rock Products	5	17	18 3/4	Metropolitan Broadcasting	1	18	19 3/4				
Continental Transp Lines Inc.	1	10 3/4	11 3/4	Michigan Gas Utilities Co.	5	22 3/4	24 3/4				
Copeland Refrigeration Corp.	1	x15 3/4	16 3/4	Michie-Gross-Dexter Inc.	1	27 3/4	29 3/4				
Craig Systems Inc.	1	9 1/2	10 3/4	Miles Laboratories Inc.	2	66 1/2	70				
Cross Company	5	31	33 1/2	Miller Mfg Co.	1	5 3/4	6 3/4				
Crouse-Hinds Co common	1 3/4	24	25 3/4	Minneapolis Gas Co.	1	30 3/4	32 3/4				
Cummins Engine Co Inc.	5	89 1/2	94 1/2	Mississippi Shipping Co.	5	14 1/2	16 1/4				
Cutter Laboratories class A	1	17	18 3/4	Miss Valley Barge Line Co.	1	16 1/4	18 1/4				
Class B	1	16	17 3/4	Mississippi Valley Gas Co.	5	25 3/4	27 3/4				
Daily Machine Specialties	5	9 3/4	10 3/4	Missouri-Kansas Pipe Line Co.	5	161 1/2	171 1/2				
Darling (L A) Co.	1	13 1/2	14 3/4	Missouri Utilities Co.	5	26 1/2	28 3/4				
Deloit-Taylor Oil Corp.	1	13 3/4	14 3/4	Mohawk Rubber Co.	1	62	66 1/2				
Dentists' Supply Co of N Y	2 1/2	25 1/4	27 1/2	Mountain Fuel Supply Co.	10	26	27 3/4				
Detroit & Canada Tunnel Corp	5	12 3/4	14 1/4	Naico Chemical Co.	2 1/2	71 1/2	76 1/4				
Detroit Harvester Co	5	19 1/2	21 1/2	National Gas & Oil Corp.	5	23 1/4	24 3/4				
Name changed to Dura Corp				National Homes Corp A com.	50c	25 1/4	27 1/4				
Detroit Internat Bridge Co.	1	19 1/2	21 1/2	Class B common	50c	25	27 1/4				
DI-Noc Chemical Arts Inc.	1	25	27 1/4	National Shirt Shops of Del.	1	14	15 1/4				
Dietaphone Corp.	5	45	48 1/4	New Eng Gas & Elec Assoc.	8	23 3/4	25 1/4				
Diebold Inc.	5	38	40 3/4	Nicholson File Co.	5	23	24 3/4				
Donnelley (R R) & Sons Co.	5	37	39 3/4	Norris Thermador Corp.	50c	16 1/2	17 1/4				
Duffy-Mott Co.	1	23 3/4	25 1/4	Nortex Oil & Gas Corp.	1	4	4 1/4				
Dun & Bradstreet Inc.	1	48 1/2	51 1								

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday August 21

Mutual Funds

Table of Mutual Funds with columns: Mutual Funds, Par, Bid, Ask. Includes entries like Aberdeen Fund, Affiliated Fund Inc., American Business Shares, etc.

Table of Mutual Funds with columns: Mutual Funds, Par, Bid, Ask. Includes entries like Investment Co of America, Investment Trust of Boston, Investors Research Fund, etc.

Insurance Companies

Table of Insurance Companies with columns: Insurance Companies, Par, Bid, Ask. Includes entries like Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life Insurance, 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 Name, Bid, Ask. Includes entries like Federal Home Loan Banks, Federal National Mortgage Assn, 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 entries like 3 1/2% Nov. 15, 1959, 3 3/4% Feb. 15, 1960, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns: Rate, Dated, Due, Bid, Ask. Includes entries like 3.50%, 3.45%, 3.45%, 3.75%.

United States Treasury Bills

Table of United States Treasury Bills with columns: Date, Yield Price, Bid, Ask. Includes entries like August 27, 1959, September 3, 1959, etc.

Recent Security Issues

Table of Recent Security Issues (Bonds) with columns: Bonds, Bid, Ask. Includes entries like Amer St Gobain Corp 5 1/2% 1983, British Petroleum 6 1/2% 1976, etc.

Table of Recent Security Issues (Bonds) with columns: Bonds, Bid, Ask. Includes entries like Northspan Uran 5 1/2% 1963, Ohio Power Co 4 1/2% 1989, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 22, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 10.4% above those of the corresponding week last year. Our preliminary totals stand at \$24,435,378,077 against \$22,127,822,299 for the same week in 1958, at this center there is a gain for the week ending Friday of 9.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Aug. 22—	1959	1958	%
New York	\$11,799,111,993	\$10,756,936,805	+ 9.7
Chicago	1,394,153,451	1,120,047,293	+24.5
Philadelphia	1,125,000,000	1,042,000,000	+ 8.0
Boston	761,916,587	713,905,173	+ 6.7
Kansas City	518,009,656	456,596,843	+13.4
St. Louis	401,900,000	356,200,000	+12.8
San Francisco	803,972,000	710,357,067	+13.2
Pittsburgh	440,689,111	401,883,355	+ 9.7
Cleveland	639,203,226	552,041,631	+15.8
Baltimore	404,149,617	361,568,762	+11.8
Ten cities, five days	\$18,288,105,641	\$16,471,536,299	+11.0
Other cities, five days	5,122,727,300	4,713,571,145	+ 8.7
Total all cities, five days	\$23,410,832,671	\$21,185,108,074	+10.5
All cities, one day	1,024,545,406	942,714,225	+ 8.7
Total all cities for week	\$24,435,378,077	\$22,127,822,299	+10.4

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 Aug. 15. For that week there was an increase of 6.0%, the aggregate clearings for the whole country having amounted to \$23,429,332,039 against \$22,111,683,517 in the same week in 1958. Outside of this city there was a gain of 9.6%, the bank clearings at this center showing an increase of 2.2%. 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 show an improvement of 2.2%, in the Boston Reserve District of 10.0% and in the Philadelphia Reserve District of 5.9%. In the Cleveland Reserve District the totals are larger by 10.4%, in the Richmond Reserve District by 7.1% and in the Atlanta Reserve District by 13.9%. The Chicago Reserve District has to its credit a gain of 16.5%, the St. Louis Reserve District of 9.5% and the Minneapolis Reserve District of 8.0%. In the Kansas City Reserve District the totals record an increase of 2.9%, in the Dallas Reserve District of 5.8% and in the San Francisco Reserve District of 6.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Aug. 15—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	878,544,348	798,749,558	+10.0	818,804,861	822,469,963
2nd New York	11,707,878,956	11,407,172,907	+ 2.2	9,997,774,775	10,554,951,148
3rd Philadelphia	1,135,302,361	1,072,577,945	+ 5.9	1,118,772,572	1,390,858,364
4th Cleveland	1,455,014,529	1,317,529,802	+10.4	1,543,198,626	1,421,936,652
5th Richmond	807,752,757	754,186,844	+ 7.1	764,558,340	761,249,145
6th Atlanta	1,412,040,820	1,239,232,751	+13.9	1,277,884,352	1,233,121,857
7th Chicago	1,792,635,428	1,538,281,474	+16.5	1,634,366,027	1,587,712,864
8th St. Louis	751,865,769	686,429,792	+ 9.5	724,823,359	732,902,664
9th Minneapolis	722,431,603	668,636,798	+ 8.0	673,736,804	621,199,863
10th Kansas City	729,661,741	709,392,659	+ 2.9	672,563,037	644,468,608
11th Dallas	602,410,077	569,264,470	+ 5.8	564,723,416	542,917,904
12th San Francisco	1,433,793,630	1,350,228,517	+ 6.2	1,313,277,746	1,316,188,553
Total	23,429,332,039	22,111,683,517	+ 6.0	21,104,483,915	21,629,977,585
Outside New York City	12,232,283,112	11,158,093,959	+ 9.6	11,602,074,733	11,566,827,112

We now add our detailed statement showing the figures for each city for the week ended Aug. 15 for four years:

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	4,734,851	3,714,837	+27.5	3,149,849	3,110,243
Portland	8,488,285	7,072,866	+20.0	8,761,346	8,521,579
Massachusetts—Boston	712,866,442	653,556,467	+ 9.1	658,856,010	674,519,154
Fall River	3,709,618	3,281,666	+15.8	3,715,362	3,695,718
Lowell	1,983,196	1,475,864	+34.4	1,649,842	1,828,751
New Bedford	4,171,435	3,852,377	+ 8.3	4,081,828	3,969,594
Springfield	15,564,747	14,358,576	+ 8.4	15,670,199	15,944,151
Worcester	13,581,710	11,791,553	+15.2	12,900,455	11,950,207
Connecticut—Hartford	52,420,173	40,681,305	+28.9	52,874,428	41,776,965
New Haven	25,674,969	22,725,457	+13.0	24,294,429	26,308,618
Rhode Island—Providence	31,008,900	29,219,900	+ 3.8	29,827,600	27,296,400
New Hampshire—Manchester	4,310,022	4,018,630	+ 7.3	3,023,313	3,548,583
Total (12 cities)	878,544,348	798,749,558	+10.0	818,804,861	822,469,963
Second Federal Reserve District—New York—					
New York—Albany	115,922,288	84,807,313	+36.7	72,262,026	85,536,610
Buffalo	143,796,744	132,637,504	+ 8.4	150,481,314	152,517,409
Elmira	2,921,603	2,799,547	+ 4.4	2,853,476	2,813,587
Jamestown	3,869,389	3,244,714	+19.2	3,777,230	3,392,735
New York	11,197,048,927	10,953,589,558	+ 2.2	9,502,409,182	10,063,150,473
Rochester	49,099,611	42,695,954	+15.0	43,312,479	41,740,442
Syracuse	30,554,435	28,356,476	+ 7.8	30,143,466	26,653,297
Connecticut—Stamford	(a)	(a)		28,916,156	27,758,344
New Jersey—Newark	77,203,287	72,061,299	+ 7.1	74,923,696	72,829,992
Northern New Jersey	87,462,672	86,980,542	+ 0.6	88,695,750	77,554,259
Total (9 cities)	11,707,878,956	11,407,172,907	+ 2.2	9,997,774,775	10,554,951,148

Third Federal Reserve District—Philadelphia—

	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Altoona	2,316,336	1,781,429	+30.0	2,207,585	1,926,584
Bethlehem	1,524,592	1,486,528	+ 2.4	1,320,138	1,388,019
Chester	2,480,010	2,409,388	+ 2.9	2,367,659	1,952,610
Lancaster	4,826,689	4,325,339	+11.6	4,111,955	4,927,812
Philadelphia	1,061,000,000	999,000,000	+ 6.2	1,055,000,000	1,325,000,000
Reading	4,625,644	3,981,912	+16.2	4,027,961	4,567,551
Scranton	8,113,715	7,739,581	+ 4.8	7,693,472	7,289,974
Wilkes-Barre	3,992,540	4,023,601	- 0.8	3,622,368	3,973,851
York	8,017,837	7,345,030	+ 9.2	7,346,169	7,441,820
Delaware—Wilmington	25,230,399	18,546,468	+36.0	15,011,176	14,543,451
New Jersey—Trenton	13,174,619	21,936,668	-39.9	16,064,089	17,846,492
Total (11 cities)	1,135,302,361	1,072,577,945	+ 5.9	1,118,772,572	1,390,858,364

Fourth Federal Reserve District—Cleveland—

	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	14,289,650	13,471,068	+ 6.1	15,206,339	11,553,310
Cincinnati	302,737,594	274,252,344	+10.4	301,352,734	300,067,204
Cleveland	585,767,224	522,268,974	+14.1	648,191,758	583,757,638
Columbus	73,497,300	68,455,500	+ 7.4	68,223,100	62,575,500
Mansfield	12,480,102	10,484,961	+22.9	9,890,410	13,821,265
Youngstown	15,738,690	13,675,926	+15.1	16,674,593	13,314,118
Pennsylvania—Pittsburgh	440,103,969	414,921,029	+ 6.1	463,659,692	436,474,628
Total (7 cities)	1,455,014,529	1,317,529,802	+10.4	1,543,198,626	1,421,936,652

Fifth Federal Reserve District—Richmond—

	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	5,536,219	4,595,638	+20.5	4,847,122	4,384,819
Virginia—Norfolk	21,256,000	20,190,185	+ 5.3	23,543,714	23,067,839
Richmond	256,087,518	215,622,417	+18.8	208,651,898	200,997,321
South Carolina—Charleston	10,602,990	8,853,252	+19.8	8,046,159	8,296,035
Maryland—Baltimore	366,089,794	354,631,104	+ 3.2	369,093,554	374,572,524
District of Columbia—Washington	148,180,236	150,294,248	- 1.4	150,375,893	149,930,569
Total (6 cities)	807,752,757	754,186,844	+ 7.1	764,558,340	761,249,145

Sixth Federal Reserve District—Atlanta—

	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	31,278,113	28,898,120	+ 8.2	32,465,295	31,255,763
Nashville	149,373,237	137,359,682	+ 8.8	150,681,264	140,620,940
Georgia—Atlanta	436,100,000	401,300,000	+ 8.7	411,200,000	405,800,000
Augusta	7,754,882	6,469,162	+19.9	7,313,728	7,107,709
Macon	7,620,432	7,116,535	+ 7.1	7,994,797	7,656,031
Florida—Jacksonville	284,207,315	252,016,812	+12.8	239,610,012	228,321,515
Alabama—Birmingham	252,877,495	211,267,107	+19.7	217,024,427	193,122,089
Mobile	17,005,147	14,006,319	+21.4	16,883,537	16,130,911
Mississippi—Vicksburg	830,319	892,406	- 7.0	803,458	719,277
Louisiana—New Orleans	224,993,880	179,806,800	+25.1	194,507,834	202,488,129
Total (10 cities)	1,412,040,820	1,239,232,751	+13.9	1,277,884,352	1,233,121,857

Seventh Federal Reserve District—Chicago—

	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	2,826,029	3,465,433	-18.5	4,050,916	3,594,211
Grand Rapids	20,536,866	17,696,442	+16.0	22,560,949	20,770,920
Lansing	16,029,292	10,949,533	+46.4	13,894,533	11,784,556
Indiana—Fort Wayne	15,085,553	12,139,670	+24.4	13,702,841	12,188,000
Indianapolis	99,629,600	88,107,000	+13.1	93,839,000	92,144,000
South Bend	10,460,085	9,064,784	+15.4	10,195,168	9,331,597
Terre Haute	4,960,359	4,434,721	+12.4	4,160,516	4,634,078
Wisconsin—Milwaukee	160,200,715	140,071,745	+14.4	141,096,842	160,618,310
Iowa—Cedar Rapids	11,439,256	8,753,415	+30.7	7,780,070	7,560,000
Des Moines	60,590,204	51,895,101	+16.8	59,179,780	43,376,957
Sioux City	20,085,219	19,184,279	+ 4.7	15,201,574	15,675,093
Illinois—Bloomington	1,588,199	1,726,972	- 8.0	1,454,871	1,527,796
Chicago	1,321,673,688	1,121,538,358	+17.8	1,203,425,479	1,158,712,217
Decatur	7,807,349	7,020,744	+11.2	7,184,707	7,265,821
Peoria	18,806,449	19,524,258	- 3.7	18,482,648	18,531,101
Rockford	12,781,049	15,767,529	-18.9	11,888,838	12,643,447
Springfield	8,117,656	6,961,172	+16.6	6,267,295	6,361,671
Total (17 cities)	1,792,635,428	1,538,281,474	+16.5	1,634,366,027	1,587,712,864

Eighth Federal Reserve District—St. Louis—

	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	387,800,000	364,400,000	+ 6.4	367,200,000	381,600,000
Kentucky—Louisville	213,970,529	183,215,081	+16.8	206,089,670	202,542,707
Tennessee—Memphis	146,859,090	136,991,333	+ 7.9	148,593,805	146,131,133
Illinois—Quincy	3,236,150	2,723,378	+18.8	2,839,884	2,628,824
Total (4 cities)	751,865,769	686,429,792	+ 9.5		

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
AUGUST 14, 1959 TO AUGUST 20, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)
	Friday Aug. 14 Monday Aug. 17 Tuesday Aug. 18 Wednesday Aug. 19 Thursday Aug. 20
Argentina, peso—	
Free	0.120455
Australia, pound	2.239442
Austria, schilling	0.385015*
Belgium, franc	0.200200
Canada, dollar	1.048437
Ceylon, rupee	2.106600
Finland, marka	0.0311506*
France (Metropolitan), franc	0.0203900
Germany, Deutsche mark	2.39020
India, rupee	2.10300
Ireland, pound	2.810200
Italy, lira	0.0161020
Japan, yen	0.0277912*
Malaysia, Malayan dollar	3.28433
Mexico, peso	0.0800560
Netherlands, guilder	2.64675
New Zealand, pound	2.782376
Norway, krone	1.40437
Philippine Islands, peso	4.96950*
Portugal, escudo	0.050150*
Spain, peseta	0.166002*
Sweden, krona	1.93306
Switzerland, franc	2.31868
Union of South Africa, pound	2.800000
United Kingdom, pound sterling	2.810500

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 19, 1959	Aug. 12, 1959	Aug. 5, 1959	Aug. 20, 1959	Increase (+) or Decrease (-) Since Aug. 12, 1959
ASSETS—					
Gold certificate account	18,371,042	100	1,259,851	100	-1,259,851
Redemption fd. for F. R. notes	930,794	1,961	59,627	1,961	-59,627
Total gold cert. reserves	19,301,836	2,061	1,200,224	2,061	-1,200,224
F. R. notes of other banks	383,411	+ 30,007	+ 45,662	+ 30,007	+ 45,662
Other cash	386,381	+ 8,928	+ 11,640	+ 8,928	+ 11,640
Discounts and advances	524,092	+ 67,172	+ 283,918	+ 67,172	+ 283,918
Industrial loans	20,554	—	—	—	—
Acceptances—bought outright	—	1,693	11,520	1,693	-11,520
U. S. Government securities:					
Bought outright—					
Bills	2,492,200	-103,500	+ 1,180,590	-103,500	+ 1,180,590
Certificates	10,506,993	—	-11,000,298	—	+ 11,000,298
Notes	11,010,298	—	+ 11,000,298	—	—
Bonds	2,483,771	—	—	—	—
Total bought outright	26,493,262	-103,500	+ 1,180,590	-103,500	+ 1,180,590
Held under repurchase agreement	42,900	+ 41,400	+ 42,900	+ 41,400	—
Total U. S. Government securities	26,536,162	-62,100	+ 1,223,490	-62,100	+ 1,223,490
Total loans and securities	27,080,808	-130,965	+ 1,495,547	-130,965	+ 1,495,547
Due from foreign banks	15	—	—	—	—
Uncollected cash items	5,732,233	+ 340,891	+ 598,317	+ 340,891	+ 598,317
Bank premises	96,942	+ 757	+ 6,886	+ 757	+ 6,886
Other assets	122,903	+ 87,086	+ 16,074	+ 87,086	+ 16,074
Total assets	53,104,529	+ 160,471	+ 973,902	+ 160,471	+ 973,902
LIABILITIES					
Federal Reserve notes	27,576,906	-24,268	+ 721,616	-24,268	+ 721,616
Deposits:					
Member bank reserves	18,117,452	+ 91,110	-460,625	+ 91,110	-460,625
U. S. Treasurer—gen. acct.	516,938	+ 2,576	+ 68,612	+ 2,576	+ 68,612
Foreign	258,791	+ 16,198	+ 5,982	+ 16,198	+ 5,982
Other	344,555	-23,320	+ 36,040	-23,320	+ 36,040
Total deposits	19,237,736	+ 54,168	-349,991	+ 54,168	-349,991
Deferred availability cash items	4,764,418	+ 114,297	+ 505,444	+ 114,297	+ 505,444
Other liabilities and accrued dividends	37,580	-1,281	+ 22,744	-1,281	+ 22,744
Total liabilities	51,616,640	+ 142,916	+ 899,813	+ 142,916	+ 899,813
CAPITAL ACCOUNTS					
Capital paid in	381,807	+ 779	+ 26,114	+ 779	+ 26,114
Surplus	868,410	—	+ 31,669	—	+ 31,669
Other capital accounts	237,672	+ 16,776	+ 16,306	+ 16,776	+ 16,306
Total liabilities and capital accounts	53,104,529	+ 160,471	+ 973,902	+ 160,471	+ 973,902
Ratio of gold certificate reserves to deposit and Federal Reserve note liabilities combined	41.2%	-0.1%	-2.9%	-0.1%	-2.9%
Contingent liability on acceptances purchased for foreign correspondents	74,415	+ 3,617	-23,739	+ 3,617	-23,739
Industrial loan commitments	350	5	686	5	-686

*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 Aug. 12: Decreases of \$444 million in holdings of U. S. Government securities and \$508 million in U. S. Government demand deposits.

Commercial and industrial loans increased \$78 million and loans to nonbank financial institutions increased \$14 million.

All categories of U. S. Government securities decreased: Treasury bills by \$285 million, Treasury certificates of indebtedness \$23 million, and Treasury notes and U. S. Government bonds \$136 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$53 million and bor-

rowings from others increased \$296 million. Loans to domestic commercial banks increased \$76 million.

	Aug. 12, 1959	Aug. 5, 1959	Aug. 12, 1958	Increase (+) or decrease (-) since Aug. 12, 1958
ASSETS—				
Total loans and investments	104,858	-265	+ 674	-265
Loans and investments adjusted	103,396	-341	—	-341
Loans adjusted:	64,158	+ 158	—	+ 158
Commercial and industrial loans	28,766	+ 78	—	+ 78
Agricultural loans	915	+ 3	—	+ 3
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government securities	321	-33	—	-33
Other securities	1,753	+ 49	—	+ 49
Other loans for purchasing or carrying:				
U. S. Government securities	166	-1	—	-1
Other securities	1,264	-13	—	-13
Loans to non bank financial institutions:				
Sales finance, personal finance, etc.	3,996	-8	—	-8
Other	1,564	+ 22	—	+ 22
Loans to foreign banks	594	-4	—	-4
Loans to domestic commercial banks	1,462	+ 76	—	+ 76
Real estate loans	12,238	+ 34	—	+ 34
Other loans	13,922	+ 33	—	+ 33
U. S. Government securities—total	29,202	-444	-7,106	-444
Treasury bills	1,143	-25	-3,637	-25
Treasury certificates of indebtedness	—	—	—	—
Treasury notes and U. S. bonds maturing:				
Within 1 year	1,510	-36	-3,611	-36
1 to 5 years	17,811	-74	—	-74
After 5 years	6,678	-26	—	-26
Other securities	9,996	-55	-255	-55
Reserves with Federal Reserve Banks	13,018	-203	-788	-203
Cash in vault	1,191	+ 124	+ 37	+ 124
Balances with domestic banks	2,757	+ 59	-200	+ 59
Other assets—net	3,266	+ 22	+ 107	+ 22
Total assets/liabilities	155,603	+ 707	+ 854	+ 707
LIABILITIES—				
Demand deposits adjusted	61,076	-142	+ 1,406	-142
U. S. Government demand deposits	2,398	-508	-1,812	-508
Interbank demand deposits:				
Domestic banks	10,945	+ 176	-1,178	+ 176
Foreign banks	1,429	-19	-185	-19
Time deposits:				
Interbank	1,713	-31	-411	-31
Other	30,750	-9	+ 447	-9
Borrowings:				
From Federal Reserve Banks	410	-53	+ 304	-53
From others	2,145	+ 296	+ 1,047	+ 296

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

*Not available.

*Preliminary (San Francisco District).

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."

Company and Issue	Date	Page
American Broadcasting-Paramount Theatres, Inc.—		
5% preferred stock	Sept 30	562
Kewaunee, Green Bay & Western RR. class A debts	Sept 15	*
Lehigh Coal & Navigation Co.—		
3½% mortgage bonds, series A, due Oct. 1, 1970	Aug 27	672
Rutland Ry. 5% cumulative preferred stock	Aug 31	608
PARTIAL REDEMPTIONS		
Atlantic Ice Manufacturing Co.—		
6% s. f. gold bonds due 1960 (as extended)	Sept 1	*
Citizens Utilities Co.—		
1st mtg. & coll. trust bonds, 3½% series, due 1972	Sept 1	563
Consumers Power Co., 1st mtg. bds, 4¼% ser, due 1987	Oct 1	460
General Realty & Utilities Corp.—		
4% cumulative income debentures due Sept. 30, 1969	Aug 31	358
Greer Hydraulics, Inc.—		
5½% conv. subord. debts., due Sept. 1, 1965	Sept 1	461
Hartford Electric Light Co., 3¼% debts. due Sept. 1, '71	Sept 1	671
Homestake Mining Co.—		
12 year 5% debts. due Sept. 1, 1969	Sept 1	462

Company and Issue	Date	Page
Indiana Gas & Water Co., Inc.—		
1st mtg. 3¾% bonds, series "D" due Sept. 1, 1980		
and 1st mtg. 4% bds, series "E" due Sept. 1, 1980	Aug 31	565
New Haven Water Co.—		
Gen. & refunding 3¾% ser. C bds., due Sept. 1, '76	Sept 1	567
New York State Electric & Gas Corp.—		
4.50% cumulative preferred stock	Aug 31	463
Northern Natural Gas Co., 5¼% cumul. pd. stock	Oct 1	673
Pioneer Natural Gas Co.—		
5½% sinking fund debentures due March 1, 1977	Sept 1	464
Salem-Brosius, Inc.—		
5½% conv. subord. debts., due July 1, 1973	Aug 30	716
Toledo Terminal RR.—		
1st mtg. 4¾% bonds due Oct. 1, 1982	Oct 1	*

Company and Issue	Date	Page
Allegany Corp., 5¼% cumul. pd. stock, series A	Nov 1	457
Buckeye Steel Castings Co., 6% preferred stock	Nov 1	459
Central Foundry Co., 5% cumul. preferred stock	Sept 1	563
Consolidated Foods Corp., 5¼% pd. stock	Sept 4	668
Genung's Inc., conv. debts., 6½% ser. due Aug. 1, 1977	Sept 1	461
Subord. debentures due Feb. 1, 1962	Sept 1	461
S. I. debentures 5¾% series due Aug. 1, 1975	Sept 1	461
Georgia Pacific Corp., 4¼% conv. subord. debts. due '71	Sept 15	*
Interprovincial Building Credits, Ltd.—		
5½% notes, series A, due June 30, 1962	Aug 17	359
Jersey Shore Gas & Heating Co., first 5% mtg. bonds	Sept 1	566
Koehring Co., 5% preferred stock, series B	Dec 15	1468
Lutheran Home & Service for the Aged—		
1st mortgage serial bonds	Sept 1	*
Minneapolis-Moline Co., \$5.50 1st preferred shares	Oct 13	*
Niagara Mohawk Power Corp., 4% conv. debts.	Oct 1	*
San Diego Imperial Corp. preferred stock	Sept 23	716
United States Printing & Lithograph Co.—		
5% cumulative preference stock	Oct 1	610

*Announcement in this issue. †In volume 189.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Jamestown Telephone Corp. (New York)—			
Common (quar.)	\$1.40	9-15	8-31
5% 1st preferred (quar.)	\$1.25	10-1	9-15
Jervis Corp.	10c	8-28	7-31
Jewel Tea, common (quar.)	30c	8-31	8-17
3¼% preferred (quar.)	93¾c	11-2	10-19
Johnson & Johnson (quar.)	20c	9-11	8-25
Jones & Lamson Machine (quar.)	25c	9-10	9-1
Jones & Laughlin Steel Corp., com. (quar.)	62¾c	9-10	8-11
5% preferred (quar.)	\$1.25	10-1	9-8
Joslyn Mfg. & Supply (quar.)	60c	9-15	9-1
Julian & Kokenge Co.	25c	9-15	9-1
Kaiser Aluminum & Chemical Corp.—			
Common (quar.)	22½c	8-31	8-14
4¾% preferred (quar.)	59¾c	9-1	8-17
4¾% preferred (quar.)	\$1.03½	9-1	8-17
4¾% conv. pd. (quar.)	\$1.18¾	9-1	8-17
4¾% conv. pd. (1959 series) (quar.)	\$1.18¾	9-1	8-17
Kalamazoo Vegetable Parchment—			
Increased quarterly	40c	9-10	8-24
Kaltman (D.) & Co.	7½c	9-8	8-25
Kansas City Power & Light, com. (quar.)	55c	9-19	8-31
3.80% preferred (quar.)	95c	9-1	8-14
4% preferred (quar.)	\$1	9-1	8-14
4¼% preferred (quar.)	\$1.12½	9-1	8-14
4.20% preferred (quar.)	\$1.05	9-1	8-14
4.35% preferred (quar.)	\$1.18¾	9-1	8-14
3.80% preferred (quar.)	95c	12-1	11-13
4% preferred (quar.)	\$1	12-1	11-13
4.20% preferred (quar.)	\$1.05	12-1	11-13
4.35% preferred (quar.)	\$1.08¾	12-1	11-13
4.50% preferred (quar.)	\$1.12½	12-1	11-13
Kawneer Company (quar.)	10c	9-25	9-11
Kekaha Sugar Co., Ltd.	15c	9-12	9-3
Kellogg Co.—			
3½% preferred (quar.)	87½c	10-1	9-15
3½% preferred (quar.)	87½c	1-2-60	12-15
Kelly Douglas & Co., class A (quar.)	\$16½c	8-31	8-7
Kendall Company, common (quar.)	50c	9-15	

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies like Liberty Life Insurance, Life & Casualty Insurance Co., etc.

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

Name of Company	Per Share	When Payable	Holders of Rec.
United Biscuit Co. of America, com. (quar.)	20c	9-1	8-13
\$4.50 preferred (quar.)	\$1.12 1/2	10-15	10-8
United Board & Carton (quar.)	25c	9-10	8-28
United Carbon Co. (quar.)	50c	9-10	8-20
United Elastic Corp.	50c	9-12	8-24
United Electric Coal (quar.)	40c	9-10	8-24
United Engineering & Foundry Co.—Common (quar.)	25c	8-25	8-11
7% preferred (quar.)	\$1.75	8-25	8-11
United Fuel Investments, Ltd.—6% preference A (quar.)	175c	10-1	9-4
United Funds, Inc.—United Science Fund (8c from net investment income and 3c from securities profits)	8c	8-31	8-14
United Gas Improvement, common	60c	9-30	8-31
4 3/4% preferred (quar.)	\$1.06 1/4	10-1	8-31
United Grain Growers, Ltd.—5% non-cumulative preferred A (annual)	\$1	9-1	7-31
United Illuminating Co.	35c	10-1	9-12
United Industrial Corp. (quar.)	15c	8-23	8-11
United Insurance Co. of America (quar.)	17c	9-1	8-15
United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-18
United Screw & Bolt—Class B (increased-quar.)	50c	9-5	8-7
U. S. Borax & Chemical Corp.—4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-14
U. S. Gypsum Co., com. (increased-quar.)	60c	10-1	9-4
Extra	25c	10-1	9-4
7% preferred (quar.)	\$1.75	10-1	9-4
U. S. Hoffman Machinery Corp.—5% class A preference (quar.)	62 1/2c	9-1	8-21
U. S. Lines Co. (N. J.), common (quar.)	50c	9-4	8-14
4 1/2% preferred (8-a)	22 1/2c	1-1-60	12-11
U. S. Pipe & Foundry (quar.)	30c	9-15	8-31
U. S. Playing Card Co.	\$1	10-1	9-10
U. S. Printing & Lithograph Co., common	\$1.05	9-1	8-14
5% preference A (quar.)	62 1/2c	10-1	9-15
U. S. Rubber Co., common (quar.)	50c	9-12	8-24
8% 1st preferred (quar.)	\$2	9-12	8-24
U. S. Steel Corp., common (quar.)	75c	9-10	8-7
United Stockyards Corp., com. (quar.)	17 1/2c	10-15	8-28
70c conv. preferred (quar.)	17 1/2c	10-15	8-28
United Telephone Co. of Pennsylvania—4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-20
United Whelan Corp., common (quar.)	7 1/2c	8-31	8-15
Common (quar.)	7 1/2c	11-30	11-13
\$3.50 preferred (quar.)	\$7 1/2c	11-30	10-15
\$3.50 preferred (quar.)	87 1/2c	2-1-60	1-18
Universal Consolidated Oil (quar.)	65c	8-28	8-12
Universal Insurance Co. (quar.)	25c	9-1	8-14
Universal Marion Corp.	30c	9-25	9-4
Universal Match Corp.—New common (initial quar.)	25c	9-15	9-1
Universal Pictures Co., Inc., 4 1/4% pfd. (quar.)	\$1.06 1/4	9-1	8-15
Utah Southern Oil (quar.)	17 1/2c	9-1	8-14
Valley Mold & Iron Corp., com. (quar.)	75c	9-1	8-15
\$5.50 prior pref. (quar.)	\$1.37 1/2	9-1	8-15
Valspar Corp. (increased quar.)	12 1/2c	9-4	8-13
Stock dividend	10%	9-4	8-13
Van Raalte Co. (quar.)	50c	9-1	8-12
Vanadium-Alloys Steel (increased)	50c	9-2	8-7
Vernon Company (quar.)	15c	9-1	8-8
Viceroy Mfg. Ltd., class A (quar.)	\$12 1/2c	9-15	9-1
Vick Chemical Co. (quar.)	40c	9-4	8-14
Viking Pump Co. (quar.)	40c	9-15	8-26
Virginia Coal & Iron Co. (quar.)	1.25	9-1	8-14
Virginia Dare, Ltd., 5% pfd. (quar.)	\$31 1/2c	9-1	8-31
Virginia Railway, common (quar.)	50c	9-15	8-31
6% preferred (quar.)	15c	11-2	10-16
6% preferred (quar.)	15c	2-1-60	1-15
6% preferred (quar.)	15c	5-2-60	4-15
6% preferred (quar.)	15c	8-1-60	7-15
Voi-Shan Industries, Inc. (quar.)	25c	9-1	8-15
Volunteer Natural Gas (stock dividend)	1%	9-15	8-14
Votg Mfg. Corp. (quar.)	10c	9-1	8-14
Vulcan Corp., \$3 conv. preferred (quar.)	75c	9-30	9-15
\$4.50 preferred (quar.)	\$1.12	9-30	9-15
Vulcan Materials, common (quar.)	12 1/2c	9-10	8-28
5% preferred (quar.)	20c	9-18	8-28
5 1/4% preferred (quar.)	\$1.43 1/2	9-18	8-28
Vulcan Mold & Iron Co. (quar.)	\$1.56 1/2	9-18	8-28
Vulcan Mold & Iron Co. (quar.)	12 1/2c	9-15	8-28
WJR (The Goodwill Station) (quar.)	10c	9-3	8-19
Wagner Electric (quar.)	50c	9-17	9-3
Extra	25c	9-17	9-3
Walgreen Company (quar.)	40c	9-11	8-20
Stock dividend	3%	10-5	8-20
Waite Amulet Mines, Ltd.	120c	9-10	8-18
Walker & Co., \$2.50 class A (quar.)	62 1/2c	10-1	9-4
Walker (Jimi) Corp. (increased)	20c	10-1	9-16
Ward Industries Corp.—1.25 preferred A (quar.)	31 1/4c	9-1	8-15
Warner-Lambert Pharmaceutical Co.—New common (initial quar.)	37 1/2c	9-10	9-20
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-30
Warner & Swasey (increased)	30c	8-25	8-4
Warren (S. D.) Co., common (increased)	40c	9-1	8-7
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-7
Washburn Wire (quar.)	25c	9-10	8-28
Wells-Gardner (increased)	30c	9-15	9-4
Wesson Oil & Snowdrift Co.—4.80 preferred (quar.)	60c	9-1	8-14
West Chemical Products, com. (quar.)	20c	9-1	8-21
5% preferred (quar.)	\$1.25	9-1	8-21
West Coast Telephone, \$1.44 pfd. (quar.)	36c	9-1	8-10
West Indies Sugar (quar.)	25c	9-14	8-28
West Ohio Gas Co. (quar.)	30c	9-1	8-10
Westcoast Telephone (increased)	25c	9-1	8-10
Western Auto Supply, common (quar.)	30c	9-1	8-17
\$4.80 preferred (quar.)	\$1.20	9-1	8-17
Western Canada Breweries, Ltd. (quar.)	\$30c	9-1	7-31
Western Carolina Telephone Co.	10c	9-30	9-21
Western Kentucky Gas (increased-quar.)	17 1/2c	9-15	9-1
Western Tablet & Stationery Corp.—5% preferred (quar.)	\$1.25	10-1	9-10
Western Utilities (quar.)	9c	9-15	9-1
Westinghouse Air Brake (quar.)	30c	9-15	8-26
Westinghouse Electric—3.80% preferred (quar.)	95c	9-1	8-10
Westmoreland, Inc. (quar.)	30c	10-1	9-15
Weston (George), Ltd., class A (quar.)	\$17 1/2c	10-1	9-10
Class B (quar.)	30c	10-1	9-10
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-14
6% preferred (quar.)	\$1.50	9-1	8-14
Westpan Hydrocarbon Co. (quar.)	12 1/2c	9-10	8-14
Weyerhaeuser Timber (increased-quar.)	30c	9-8	8-21
Whirlpool Corp., common (quar.)	25c	9-10	8-21
4 1/4% convertible preferred (quar.)	85c	9-10	8-21
Whitaker Paper (quar.)	50c	10-1	9-18
White Motor Co., common (increased quar.)	50c	9-24	9-10
5 1/4% preferred (quar.)	\$1.31 1/4	10-1	9-17
White Villa Grocers (8-a)	83	9-1	8-15
Whitehall Fund (quar.)	40c	9-30	9-18
Whites Corp., common (quar.)	15c	9-10	8-14
Williams Bros. Co. (quar.)	13 1/2c	9-21	9-11
Williams & Co. (quar.)	35c	9-10	8-21
Williams-McWilliams Industries—Stock dividend	1%	10-1	9-4
Stock dividend	1%	1-4-60	12-4
Wilson & Co., common (quar.)	35c	11-1	10-9
\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-14
Winn-Dixie Stores (Incr. monthly)	10c	8-31	8-24
Monthly	10c	9-30	9-15
Wisconsin Electric Power Co., com. (quar.)	42 1/2c	9-1	8-3
3.60% preferred (quar.)	90c	9-1	8-14
6% preferred (1897) (quar.)	\$1.50	10-31	10-15

Name of Company	Per Share	When Payable	Holders of Rec.
Wisconsin National Life Insurance (8-a)	27c	9-1	8-21
Wisconsin Public Service Corp., com. (quar.)	30c	9-19	8-31
Wometco Enterprises, class A	17 1/2c	9-15	9-1
Wood (G. H.) & Co., Ltd., 5 1/2% pfd. (quar.)	\$137 1/2	9-1	8-15
Wood Newspaper Machinery Corp. (quar.)	22 1/2c	9-10	8-25
Woodward Governor Co. (quar.)	50c	9-3	8-20
Extra	50c	9-3	8-20
Woodward Iron Co. (quar.)	40c	9-5	8-17
Woolworth (F. W.), Ltd., ordinary (interim)	a8p	8-25	—
Bonus	a4p	8-25	—
Woolworth (F. W.) Co. (quar.)	62 1/2c	9-1	8-3
World Publishing (quar.)	25c	9-15	9-1
Wrightizer Company (quar.)	25c	9-1	8-14
Wrigley (Wm.) Jr. (monthly)	25c	9-1	8-20
Extra	50c	9-1	8-20
Monthly	25c	10-1	9-18
Monthly	25c	11-2	10-20
Monthly	25c	12-1	11-20
Wyandotte Chemicals (quar.)	25c	9-10	8-25
Wyandotte Worsted Co. (quar.)	10c	8-28	8-14
Yale & Towne Mfg. (quar.)	37 1/2c	10-1	9-10
Yellow Cab Co. (quar.)	20c	8-31	8-20
Yellowknife Bear Mines, Ltd. (resumed)	42c	9-10	8-10
Youngstown Sheet & Tube Co. (quar.)	\$1.25	9-15	8-14
Ziegler Coal & Coke (quar.)	15c	9-10	8-31

* Transfer books not closed for this dividend.
 † Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 ‡ Less British income tax.
 γ Previously published date was incorrect. The corrected payment date and/or record date is indicated here.
 † Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡ Less Jamaica income tax

GENERAL CORPORATION AND INVESTMENT NEWS

(Continued from page 10)

Rocket, Marine, Inc.—Acquired by American Marc, Inc.
 See American Marc, Inc., above.

Rorer (William H.) Inc.—Capital Stock Offered—
 Kidder, Peabody & Co. and Schmidt, Roberts & Parke are joint managers of the group which publicly offered on Aug. 20, 90,000 shares of this corporation's capital stock at \$48.75 per share. The offering was oversubscribed and the books closed.

PROCEEDS—The stock is being sold by certain stockholders, and no proceeds from the sale will be received by the company.

BUSINESS—Founded in 1910 and incorporated in Pennsylvania in 1927, the company makes and sells ethical pharmaceuticals, which, as distinguished from proprietary pharmaceuticals, are promoted principally to physicians and pharmacists rather than to the general public. The company's principal product is "Maalox," which is used for the treatment of various stomach disorders.

EARNINGS—Mainly because of the introduction in 1949 of "Maalox," and an expanded sales program begun the same year, the company's annual net sales have risen from about \$850,000 in 1950 to \$1,847,000 in 1954 and to more than \$6,600,000 in 1958. During the same periods, annual net income increased from about \$30,000 in 1950 to about \$150,000 in 1954 and to \$830,000 in 1958. Net sales for the first six months of 1959 were \$3,707,710 and net income \$424,068, compared with \$2,578,862 and \$212,679 for the same period of 1958. Net sales and net income in the first six months of the year are usually lower than sales and income in the second half.

DIVIDENDS—On Jan. 30, 1959 the company paid a quarterly dividend of 20c per share, which is the equivalent of 6 2/3c per share when adjusted for the 3-for-1 split. On May 15, 1959 and on July 31, 1959 the company paid quarterly dividends of 10c per share on the present stock (33 1/3c par value).

It is the present intention of the board of directors to declare and pay dividends quarterly on the capital stock. Future dividends will depend on earnings, the financial needs of the company and other factors.

CAPITALIZATION AS AT JULY 1, 1959

	Authorized	Outstanding
*Long-term debt	—————	\$128,362
†Short-term debt	—————	241,100
Capital stock (33 1/3c par)	\$1,500,000 shs.	837,837 shs.

* This indebtedness, which is secured by a mortgage of the company's property at 4865 Stenton Avenue, Philadelphia, to The Prudential Insurance Co. of America, was incurred in the amount of \$160,000 on April 16, 1956, bears interest at 5% per annum and is payable as to principal and interest in equal monthly instalments the last of which is due Nov. 1, 1963.

† This bank indebtedness which was \$238,750 on June 30, 1959, is renewed at the beginning of each month.

By amendment of the company's Articles of Incorporation, effective April 18, 1958, the authorized capital stock was changed from 45,000 shares without par value to 400,000 shares with a par value of \$1 each, and the outstanding capital stock was split 9 for 1. By amendment of the company's Articles of Incorporation, effective April 14, 1959, the authorized capital stock was changed from 400,000 shares with a par value of \$1 each to 1,500,000 shares with a par value of 33 1/3c each, and the outstanding capital stock was split 3 for 1.

UNDERWRITERS—Each of the underwriters named below, for whom Kidder, Peabody & Co. and Schmidt, Roberts & Parke are acting as representatives, has severally agreed to purchase, and the selling stockholders have agreed to sell to each of the underwriters severally, all the shares of capital stock opposite the name of each such underwriter.

Shares	DeHaven & Townsend,	Shares
Kidder, Peabody & Co.	Crouter & Bodine	1,700
Schmidt, Roberts & Parke	Dominick & Dominick	1,700
Eastman Dillon, Union Securities & Co.	McDonald & Co.	1,700
Goldman, Sachs & Co.	Moore, Leonard & Lynch	1,300
Paine, Webber, Jackson & Curtis	Singer, Deane & Scribner	1,300
Smith, Barney & Co.	Baker, Weeks & Co.	850
Stone & Webster Securities Corp.	Hallowell, Sulzberger, Jenks, Kirkland & Co.	850
White, Weld & Co.	Harrison & Co.	850
A. C. Allyn & Co., Inc.	Howard, Well, Labouisse, Friedrichs & Co.	850
A. G. Becker & Co., Inc.	Janney, Dulles & Batties, Inc.	850
Drexel & Co.	Mitchum, Jones & Templeton	850
Hemphill, Noyes & Co.	W. H. Newbold's Son & Co.	850
Bache & Co.	Newburger & Co.	850
Loewi & Co., Inc.	Poole & Co.	850
Stroud & Co., Inc.	Suplee, Yeatman, Mosley Co., Inc.	850
Robert W. Baird & Co., Inc.	Wagnesseller & Durst, Inc.	850
Blair & Co., Inc.	Yarnall, Biddle & Co.	850
Butcher & Sherrerd.	Warren W. York & Co., Inc.	850
C. C. Collings & Co., Inc.	—————	850

— V. 190, p. 402.

(L) Rokeach & Sons, Inc.—Acquisition—

This corporation has acquired the Eastern Foam Fabric Co., Inc., manufacturers of foam rubber products for apparel industry for about \$425,000, Benjamin C. Wheeler, President, announced on Aug. 13. Included in the purchase were the real estate, plant and manufacturing equipment of Eastern Foam, located on the waterfront adjacent to railroad lines, at Occan-side, N. Y., and all special devices owned by the company. It will now be operated as a wholly-owned subsidiary of I. Rokeach & Sons.
 Mr. Wheeler said that Eastern, which specialized in foam rubber products for the brasserie industry, has now developed, in conjunction with the Kendall Co. and with Allen Industries, a new line of products which will be marketed shortly in the shoe, automotive, and home furnishings industries. He said the existing plant, erected only four years ago, can handle several times the current volume of manufacturing.—V. 189, p. 272A.

Ryan Aeronautical Co.—Air Force Contract—

An Air Force contract to study the application of ultra-thin gauge, high strength materials to a vehicle capable of operating at extremely high altitudes, has been awarded this company, it was announced on July 21.

Details of the vehicle's configuration or mission were not disclosed, although it was reported that it is designed to operate at extreme altitudes to determine environmental conditions affecting the functioning of unique propulsive devices.
 Ryan has been assigned the task of determining the feasibility of producing a structure that will be adaptable to this type of vehicle. Basic design concept in achieving the great strength required from microgauge materials will be Ryan's own development, MiniWate, an ingenious spotwelded combination of corrugated and flat skins of high temperature-resistant alloys.

The vehicle research contract was awarded Ryan by the Fluid Dynamics Branch of the Air Force's Aeronautical Research Laboratory, Wright Air Development Center, Wright-Patterson Air Force Base, Ohio.

Builds Nuclear Engine Parts—

Construction by this company of huge scrolls for the General Electric X-39 test engine—the nation's first jet engine tested in nuclear power experiments—was disclosed on Aug. 20. The scrolls are stainless steel spiraling ducts, nearly five feet high and more than four feet wide, in which heat from the reactor is collected and pushed through the jet engine. The X-39, which has been tested with a nuclear reactor at the Atomic Energy Commission's site at Idaho Falls, Idaho, uses two of the Ryan-built scrolls—one to deliver the compressor air to the heat exchanger reactor, and the other to send the air back into the turbine. Use of the scrolls in the test bed experiments has brought closer the development of nuclear planes that can remain in the air for days at a time on constant patrol in all parts of the world, with one pound of Uranium 235 supplying the same amount of energy as burning 1,700,000 pounds of gasoline, according to General Electric and Ryan officials.—V. 190, p. 464.

St. Regis Paper Co.—Registers Exchange Offer With Securities and Exchange Commission—

This company filed

Schlegel Manufacturing Co.—New Literature Available

A new bulletin has recently been published by this company, describing the firm's two new rolled formed and extruded aluminum door sweeps. The new door bottoms, which utilize woven pile weatherstripping, can be affixed to any metal or wooden door.
The bulletin, designated DB-100 listed specifications and prices for both the rolled formed and the extruded units.—V. 186, p. 323.

Sudder, Stevens & Clark Fund, Inc.—Net Asset Value

This fund reported total net assets of \$82,595,241 on Aug. 14, 1959, equal to \$40.72 per share on 2,028,265 shares outstanding on that date. This compares with total net assets of \$71,636,029 a year earlier, equal to \$35.75 per share on 2,003,644 shares then outstanding.—V. 189, p. 2396.

Sudder, Stevens & Clark Common Stock Fund, Inc.—Net Assets Up—

This fund reported total net assets of \$31,510,986 on Aug. 14, 1959, compared with \$21,119,168 a year earlier. Latest per-share net asset value was \$30.45 on 1,034,714 outstanding shares, compared with \$24.55 per share on 860,345 shares outstanding on Aug. 14, 1958.—V. 189, p. 2396.

Seaboard Air Line RR.—Bids Aug. 24—

The company will open bids at noon (EDT) Aug. 24 for the purchase from it of \$4,470,000 equipment trust certificates. The certificates will mature in 15 equal annual installments from June 1, 1960 to 1974. The certificates will be the second part of a \$3,490,000 issue that will be secured by 1,300 all-steel box cars, costing about \$1,187,366. Underwriters led by Salomon Bros. & Hutzler were awarded the first similar-sized installment of certificates in June with a bid that set a 4.731% net interest cost.
EARNINGS FOR JUNE AND FIRST SIX MONTHS
Period End. June 30— 1959—Month—1958 1959—6 Mos.—1958
Railway oper. revenue... \$13,081,398 \$12,748,319 \$82,411,239 \$78,488,717
Railway oper. expenses... 10,116,860 10,309,362 61,680,879 62,053,545
Net rev. from ry. ops. \$2,964,538 \$2,438,957 \$20,730,360 \$16,435,172
Net railway oper. inc. 1,454,873 1,371,927 9,995,072 9,900,328
—V. 190, p. 265.

Security Industrial Loan Association, Richmond, Va.—Notes Placed Privately—

The Association has placed privately with Mutual Life Insurance Co. of New York \$1,000,000 of 6% collateral trust notes. The financing was arranged by Lee Higginson Corp.
The proceeds will be used to retire outstanding loans and for working capital.

The Association is engaged in discount loans to individuals. The company does business through its Richmond office and through independent brokers in Norfolk, Roanoke and Alexandria.

Security Title Insurance Co.—Proposed Merger—

The directors of this company and of Land Title Insurance Co. have approved preliminary terms of a merger, according to William Brillant and F. D. Rose, Chairmen of the Boards of the respective companies.

Under the terms of the proposed merger, yet to be formalized, the holder of each share of Land Title stock would receive either 1 1/2 shares of Security Title stock issued after a pending 3-for-1 stock split, or \$29.17 cash for a limited number of shares. The 39.8% of Land Title shares now owned by Security Title would be cancelled pursuant to the merger.
Recently Security Title authorized a 3-for-1 split effective Aug. 19, 1959, payable Sept. 3, 1959 and Land Title declared a 20% stock dividend to shareholders of record Aug. 5, 1959, payable Aug. 20, 1959. The proposed merger terms are based on the new shares to both companies as they will exist after the stock split and stock dividend.
The two companies have combined assets of approximately \$19,000,000. Security Title has branch offices in 16 counties in California and underwrites other companies in ten additional counties. The principal operations of Land Title are in Los Angeles and San Diego Counties, and it has subsidiaries and affiliates in eight other counties. Security Title Insurance Co. is the second largest title insurance company in California and the fourth largest in the United States. Land Title Insurance Co. is the third largest title insurance company in California.—V. 190, p. 402.

Servo Corp. of America—Private Placement—

This corporation on Aug. 17 consummated a 15-year unsecured loan of \$1,000,000 with The Mutual Life Insurance Co. of New York, it was announced by Henry Blackstone, President.
The proceeds will be used for additional working capital and new equipment.
The signing on Aug. 17 was concurrent with the opening of Servo's new 133,000 square foot plant in Hicksville, Long Island, N. Y.
"The company's program for achieving a sound balance between military and proprietary product business has been completed," said Mr. Blackstone. "The product ratio at present is 65% commercial and 35% military contract sales."
Servo's backlog of orders as of June 30, 1959, was \$6,226,000 compared to \$4,896,000 as of Dec. 31, 1958.—V. 190, p. 717.

Sheraton Corp. of America—Sells \$21,300,000 of Debs.

The corporation has withdrawn its eight-month-old offering of 7 1/2% capital income sinking fund debentures after having sold \$21,300,000 of the \$25,000,000 issue, according to an announcement on Aug. 13.
Ernest Henderson, President, said an amendment to the indenture has been filed with the Securities and Exchange Commission terminating public offering of the nonconvertible debentures, which were dated Jan. 1 of this year. Due date is Jan. 1, 1960.
Henderson, citing the "exceedingly gratifying response" to the subordinated offering, which was managed on a best-efforts basis by Faine, Webber, Jackson & Curtis and S. D. Lunt & Co., said the \$21,300,000 had "in large measure" support certain key expansion moves by the 53-hotel organization.
Last Spring Sheraton purchased four large hotels in Honolulu, Hawaii, and several weeks ago acquired the 500-room St. Charles Hotel in New Orleans, now the Sheraton-Charles.—V. 190, p. 608.

Sire Plan Post Office Plan, Inc.—Securities Offered—

Sire Plan Portfolios, Inc., of New York City, on Aug. 5 publicly offered to residents of New York State 3,000 10-year 6% debentures in multiples of \$50, to raise the sum of \$150,000 and 3,000 shares of \$3 cumulative, non-callable, participating preferred stock (par \$5) offered in units, each consisting of one \$50 debenture and one share of preferred stock at a price of \$100 per share. The minimum sales purchase is a minimum of 5 units.
PROCEEDS—The net proceeds will be used for the purpose of financing the acquisition of title to the three-story post office building situated at 103-07 Prince St., New York City, N. Y.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*\$3 cumul., non-callable, pfd. stock, (par \$5)	3,000 shs.	3,000 shs.
†Common stock (par \$1)	300 shs.	300 shs.
‡10-year 6% debts. in multiples of \$50	\$150,000	\$150,000
§First mtg. indebtedness	\$102,443	\$102,443

*The company may not issue shares of preferred stock in the future, in excess of the 3,000 shares now offered, if the holders of 33 1/3% or more of the preferred stock then outstanding shall, within 20 days after the mailing of a written notice of proposal to accomplish such result, file with the company written objections thereto, unless the holders of a majority of the preferred stock specifically consent thereto.

The common stock has been deposited with the Trustee as collateral for the payment of interest and principal on the debentures.
§Payable in constant quarterly installments of \$2,038.75, from which interest at the rate of 4 1/2% a year on unpaid balances is first deducted and the balance applied towards principal. If all required payments are made, this indebtedness will be fully paid off in the year 1977.—V. 189, p. 2831.

Skiatron Electronics & Television Corp.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Aug. 12, 1959 covering 172,242 shares of its common stock. Of this stock, 125,000 shares were issued or are to be issued pursuant to warrants issued in 1956 to Matthew M. Fox, of which Fox has purchased 75,000 shares at \$3 per share and owns warrants to purchase 50,000 additional shares at \$3 per share on or before Oct. 31, 1959; 1,500 shares were issued by the company to William J. Shanahan, Chief Engineer, at \$3.75 per share pursuant to a 1955 option; 1,000 to Tom Comper, public relations counsel, at \$4.125 per share pursuant to a 1956 option; 1,000 to Robert A. Hall, director, at \$4.50 per share pursuant to a 1956 option; and an aggregate of 13,742 shares to various persons in lieu of cash for services rendered, pursuant to authorization of the directors, 30,000 common shares owned by Arthur Levey, President, which will be offered for sale through brokers.
The company has added the cash proceeds, aggregating \$238,696, received by it on the exercise of warrants and options to its working capital and intends to treat similarly the proceeds aggregating \$150,000 to be received on the exercise of additional warrants. It will receive no part of the proceeds of the sale of stock by Levey. The company now has outstanding 1,424,559 shares of common stock. Levey is listed as the owner of 270,431 shares, and he holds an option for an additional 100,000 shares. 250,000 shares are reserved for issuance upon exercise of warrants issued pursuant to an agreement with Skiatron TV, Inc., in April 1957.—V. 183, p. 1478.

Southeastern Development Corp.—Registers With SEC

This corporation, located at 311 First Federal Bldg., Hattiesburg, Miss., filed a registration statement with the SEC on Aug. 18, 1959 covering 738,964 shares of common stock. The company proposes to offer 340,000 shares for public sale at \$2.50 per share. Each purchaser also will receive an option for the purchase on or before April 7, 1960 of the same number of shares at \$2.50 per share. Public offering of the shares is to be made by management officials and employees, for which a 25c per share commission is to be paid (plus expenses). Dr. R. C. Cook, President and promoter, is to receive as his salary 5,600 shares and a 2% cash override on the sale of the first 120,000 shares; but he is to receive no commission on the sale of stock by him.
An additional 27,429 shares are to be offered in exchange for the common stock of Southeastern Building Corp., on a one-for-one basis, conditional upon the tender of sufficient Building Corp. stock for exchange so that the Development Corp. will own at least 75%. The remaining 21,535 shares are covered by outstanding options exercisable at \$2.50 per share.

Southeastern Development was organized in May 1959 and proposes in general to engage in a number of varied activities, including the acquisition, development, construction and/or financing of timber lands, commercial buildings, suburban residential developments, and small business and manufacturing opportunities. It proposes to establish four operating Divisions: Land and Oil; Building and Land Development; Mortgage Brokerage; and Small Business. From the first proceeds of the stock sale, it is intended to supply Southeastern Building with \$160,000 so as to provide it with sufficient funds to complete its building program; and an aggregate of \$150,000 will be used to establish the four operating divisions. As additional proceeds are received, they will be used to expand the four divisions, with the largest amount (\$300,000) going to the land and oil division.
The company now has outstanding 36,023 shares of stock. The prospectus indicates that the company may have incurred a contingent liability in the amount of \$90,057 in the sale of this stock, being the purchase price thereof, which was sold pursuant to preorganization subscriptions obtained in April 1959 from 122 residents of Mississippi. The stock was sold without registration under the Securities Act of 1933 in reliance upon an exemption therefrom, which exemption may not in fact have been available. Certain of these subscribers obtained options for the purchase of the 21,535 additional shares of stock at \$2.50 per share.—V. 166, p. 571.

Southern Pacific Co.—Plans 3-for-1 Stock Split—

T. J. Russell, President, announced on Aug. 20 that the directors have called a special meeting of stockholders to be held on Oct. 15, 1959, to vote upon a proposal recommended by the directors to triple the number of authorized shares and to split the outstanding stock 3-for-1.
If approved by the stockholders and by the ICC it is expected that the split will become effective during October.
Mr. Russell also announced that at the Aug. 20 meeting the directors declared a quarterly dividend of 94c a share on outstanding capital stock, payable Sept. 21, 1959 to stockholders of record Aug. 31. Previously the company paid a quarterly dividend of 75c per share.—V. 190, p. 717.

Speer Carbon Co.—To Acquire Electronics Division—

This company is purchasing the Electronics Division of Onondaga Pottery Co., Syracuse, N. Y., according to a joint announcement by Foster T. Rhodes, President of Onondaga Pottery Co., and Andrew Kaul III, President of Speer Carbon Co. It is expected that the acquisition will be consummated on Aug. 28, 1959.
The business will be carried on under the name of Onondaga Electronics Division, Speer Carbon Co., at its present Syracuse location.
Onondaga Electronics is one of the three leading producers of ceramic printed circuit packages consisting of resistors and capacitors printed on ceramic plates. These products find wide application in the television, radio, industrial, military and specialty electronics fields.
This acquisition will supplement Speer's present activities in the electronics field in which it is a leading producer of fixed composition resistors at its Resistor Division plant in Bradford, Pa., and of molded inductors, miniature composition capacitors and Speer PAC (Packaged Assembly Circuits) at its Jeffers Electronics Division facilities in DuBois, Pa.—V. 189, p. 2937.

Sperry & Hutchinson Co.—Favored by Court—

The Appellate Division of the Superior Court of the State of New Jersey on July 20 handed down a unanimous opinion favoring the company in the matter of escheating trading stamps.
This decision by the Superior Court affirms the judgment of a lower court held against the State of New Jersey in an action brought to compel the trading stamp company to pay to the Treasurer of the State of New Jersey a sum of money equaling the value of all stamps issued from 1900 to 1950 which were not redeemed.
William S. Beinecke, Vice-President and General Counsel, expressed his company's gratification at the outcome of an action which has moved through New Jersey's courts over the past 4 1/2 years.
He said: "This decision by a high court in New Jersey should settle once and for all the question of possible escheat in the field of trading stamp enterprise.
"Frankly, from our point of view, we viewed the suit as harrasing in purpose and at no time had any serious doubts as to the outcome."
The suit was first introduced through representations by James B. Carpenter and Elmer J. Bennett, senior members of the firm of Carpenter, Bennett, Beggans and Morrissey. Mr. Carpenter acted as escheat agent.
The company was represented by the New Jersey law firm of Pitney, Hardin and Ward. Donald B. Kipp appeared as Counsel for the company. Elmer J. Bennett argued the case for the state.—V. 187, p. 578.

Spokane International RR.—Earnings—

	1959—Month—1958	1959—6 Mos.—1958
Period End. June 30—	—	—
Railway oper. revenue...	\$301,247	\$274,692
Railway oper. expenses	165,595	182,659
Net rev. from ry. ops.	\$135,652	\$92,033
Net railway oper. inc.	\$1,158	45,689
Net rev. from ry. ops.	\$894,349	\$785,667
Net railway oper. inc.	433,708	510,619
1959—Month—1958	1959—6 Mos.—1958	1959—6 Mos.—1958
Period End. June 30—	—	—
Railway oper. revenue...	\$3,100,265	\$2,825,979
Railway oper. expenses	2,205,916	2,040,312
Net rev. from ry. ops.	\$894,349	\$785,667
Net railway oper. inc.	433,708	510,619

Spiegel, Inc.—To Effect a Stock Split—

The stockholders on Sept. 18 will consider increasing the authorized common stock from 3,000,000 shares (par \$2) to 6,000,000 shares (no par) to effect a three-for-two split-up.—V. 190, p. 199.

Spokane, Portland & Seattle Ry.—Earnings—

	1959—Month—1958	1959—6 Mos.—1958
Period End. June 30—	—	—
Railway oper. revenue...	\$3,100,265	\$2,825,979
Railway oper. expenses	2,205,916	2,040,312
Net rev. from ry. ops.	\$894,349	\$785,667
Net railway oper. inc.	433,708	510,619

Stadacona Mines (1944) Ltd.—To Sell Mine—

Stadacona Mines (1944) Limited proposes to devote its residual liquid assets to the search for and development of new ore possibilities in some of the more promising mineral areas of Canada or elsewhere. Roy Robertson, President, states in the annual report for the year 1958.
Balance sheet as at Dec. 31, 1958 indicates working capital of \$250,138, exclusive of marketable investments carried at \$75,500 (market value \$87,700) and other investments at residual cost of \$5,003.
The Stadacona gold mine was closed down in the middle of 1958 and the company decided it would be preferable to dispose of the mine assets on a reconditioned basis rather than sell them at auction or on a haphazard basis. All underground equipment has been removed and all surface openings have been capped. Most of the removed equipment has been or will shortly be reconditioned and readied for sale while dismantling of surface equipment is presently underway.

Standard Oil Co. of California—Unit to Build Chemical Plant—

Plans for construction of the West's first plant for the manufacture of the chemical maleic anhydride were announced on Aug. 17 by Fred Powell, President of California Chemical Co., a subsidiary.
The multi-million dollar unit will have a capacity of 20,000,000 pounds of the chemical annually, Mr. Powell disclosed. It will be built at Standard's refinery at Richmond, Calif., and is scheduled for completion by mid-1960.
Marketing of the plant's output will be carried on by California Chemical's industrial chemical subsidiary, Oronite Chemical Co.
While part of the new plant's production will be processed into other chemicals sold by Oronite and by California Spray-Chemical Corp., another Standard subsidiary, the capacity of the unit will be sufficient to serve fully requirements of Oronite customers throughout the West and east of the Mississippi, Mr. Powell said.

Feed stock for the new plant will be benzene, which the company now produces in quantity.
Maleic anhydride is a chemical intermediate widely employed in production of plastics for boats, auto bodies and household appliances; high-grade paints; textile wetting agents, and agricultural chemicals.

Oronite, which operates in the field of industrial chemicals, is already a major marketer of phthalic anhydride and isophthalic acid, both of which are used for similar purposes as maleic anhydride. California Spray is one of the country's leading manufacturers and marketers of agricultural chemicals.—V. 189, p. 2937.

Standard Pressed Steel Co.—Acquisition—

It was announced on Aug. 20 that all of the stock of International Electronics Industries, Inc. will be exchanged for 30,046 SPS shares.
IEI pioneered and is now the largest producer of miniature electrolytic capacitors. They are well-known in the industrial and commercial electronics field as suppliers of capacitors for computers, scientific instruments, transistorized radio and TV, hearing aids and other advanced electronic applications. Their recently researched and developed tantalum capacitors fill an urgent need for more compactness and greater reliability in the military electronics field, especially for applications in missiles, radar, control mechanisms, field instrumentation, and all types of advanced communications and weapons systems.—V. 189, p. 1572.

Stanley Home Products, Inc.—Plans New Distributing Station—

Plans for the construction of a new distributing station in Orlando, Fla., were announced by William F. Naylor, Vice-President in Charge of Distribution.
The structure will be built in the Fairville area by Diversified Services, Inc. of Orlando, under a lease agreement with Stanley. Designed as a monitor type structure with 31,500 sq. ft. of floor space, the building will be used exclusively for purposes of warehousing and distribution.—V. 189, p. 1972.

Stauffer Chemical Co.—Proposed Merger—

The stockholders on Oct. 27 will consider a proposed merger of Victor Chemical Works into Stauffer Chemical Co.—V. 190, p. 609.

Stelling Development Corp.—Stock Offering Suspended by Securities and Exchange Commission—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed offering of securities by Stelling Development Corp. of 305 Morgan Street, Tampa, Fla., which was organized for the purpose of engaging in the building of small homes for resale on a tract of land owned by it in Florida.
Regulation A provides a conditional exemption from registration under the Securities Act with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed June 8, 1959, Stelling Development proposed the public offering of 300,000 common shares at \$1 per share. The Commission's suspension order asserts that a Regulation A exemption is not available for specified reasons and that the terms and conditions of Regulation A have not been complied with. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.
More particularly, the order states that a Regulation A exemption is not available to Stelling Development because (1) Earl Pelletier, also known as Joseph E. H. Pelletier and Joseph Earl Pelletier, a promoter and principal stockholder of the company, was permanently enjoined on June 18, 1953, by the Supreme Court, New York City, N. Y., from engaging in the sale of securities within that State (which operates to disqualify the company under Regulation A); (2) that The Stanford Corporation, the underwriter for the proposed stock offering, was underwriter for a Regulation A offering by another issuer which was suspended by the Commission, which is a bar to a Regulation A exemption for any offering for which Stanford is an underwriter; and (3) the amount of the proposed stock offering plus the securities subject to the escrow provisions of the Regulation, exceeds the \$300,000 limitation for Regulation A offerings.
Furthermore, according to the order, the terms and conditions of Regulation A have not been complied with in that (a) the notification fails to disclose that Earl Pelletier, a promoter, is subject to a permanent injunction of the nature indicated above; (b) the notification fails to disclose the total number of unregistered shares sold by Stelling Development's two promoters within one year prior to the filing of the notification, the aggregate offering price or other consideration received, and the names of all persons to whom such sales were made; (c) the company failed to sign an amendment to the notification filed July 6, 1959; and (4) the company's escrow agreement above referred to, filed as an exhibit, fails to comply with the requirements of the applicable rule.—V. 189, p. 2937.

Stuyvesant Insurance Co., Allentown, Pa.—Changes in Personnel—

The board of directors has announced the election of F. Reed Willis to the newly-created position of Chairman of the Board of Directors and Chief Executive Officer of the 109-year old insurance company which specializes in automobile, reinsurance, mobile-home, fire and allied line, surety bond, ocean-marine and inland marine coverage. Succeeding Mr. Willis as President is Maurice G. Olson who has

been Executive Vice-President and a director of the company since 1955.

Elected to the position of Executive Vice-President was J. Bowling Willis, a Vice-President since 1957 and a director since 1954.
 F. Reed Willis is President of General Acceptance Corp. of Allentown, Pa., of which The Stuyvesant Insurance Co. is a principal subsidiary. He has held the post of President of the insurance company since its acquisition by General Acceptance in May 1945.

Suburban Propane Gas Corp.—Expands Service—

Mark Anton, President, on July 23 announced the extension of Suburban Propane Gas Service into Long Island, through the acquisition of the LP-Gas (bottled gas) business of the Lewis Oil Co. at Shirley and Kings Park, New York. Mr. Anton explained that his company has for the past five years delivered LP-Gas to the Island from its Mount Kisco, New York plant, but it was primarily for industrial and marine uses. Harvey W. Lewis, a member of the board of directors of the Empire State Petroleum Association, Inc., is President of Lewis Oil Co. Lewis, which has been a fuel oil distributor for a number of years, has distributed LP-Gas for only about three years. Indications seem to be that the distribution of these two products is not kindred, one of the more important factors being the large investment required for LP-Gas storage equipment at each customer's home which is not the case with fuel oil.

L. A. Katz, manager of operations, said that in addition to the two acquired plants Suburban Propane has plans to establish other districts so as to eventually serve homes and industry throughout all of Long Island.—V. 190, p. 403.

Sun Chemical Corp.—Acquisition—

As part of its expansion program, this corporation has purchased for cash all of the stock of Pennsylvania Color & Chemical Co., Inc., of Doylestown, Pa., a leading manufacturer of pigment dispersions, Norman E. Alexander, President announced on Aug. 16. The amount paid was not disclosed.

Pennsylvania Color, with sales in excess of \$1,000,000 annually, is one of the leading manufacturers of pigments dispersed in solid form and in various vehicles which are used extensively in the manufacture of inks for fine color printing, industrial coatings, plastics, cosmetics and numerous other applications.
 It will be operated as one of Sun's autonomous divisions and becomes part of Sun's Chemical Group, which includes Ansbacher-Siegle, a leading manufacturer of dry pigments, Warwick Chemical, producer of textile resins, and Electro Technical Products, which makes insulations, special coatings and plastics. Sun is also a manufacturer of printing inks, paints and finishes.

Division Building New Plant—

General Printing Ink Co., a division of the Sun Chemical Corp., has broken ground for a new ink plant on a 3-acre site on Glendale Millford Road in Cincinnati, Ohio, according to John S. Thome, Vice-President in charge of the parent organization's Graphic Arts Group. Completion of the plant is expected by Nov. 1.

"The new plant will offer a complete line of letterpress, lithographic, flexographic and rotogravure inks produced with the most modern and efficient facilities known," Mr. Thome said. "In addition, a trained laboratory and technical service staff will be available to assure the ink user of the most efficient service available in the graphic arts field."

He added that all the products of Sun's Graphic Arts Group would be available from the new plant. These include, in addition to a full range of printing inks, a complete line of litho supplies for plates and pressroom.—V. 189, p. 2937.

Sunrise Supermarkets Corp.—Requests Exemption—

This corporation, located in East Rockaway, Long Island, N. Y., has made application to the Securities and Exchange Commission, pursuant to its Rule 15d-20 under the Securities Exchange Act of 1934, for an exemption from the requirement to file annual and other periodic reports; and the Commission has issued an order giving interested persons until Aug. 21, 1959, to request a hearing upon the application.

Sunrise Supermarkets made an undertaking to file periodic reports in connection with its filing of a registration statement under the Securities Act of 1933 in 1952 which proposed the public offering of securities. In support of the requested exemption, it states that all of its outstanding securities are owned of record and the number of holders thereof does not exceed 50 persons, and that Grand Union Co., has acquired 99.4% of the outstanding common shares pursuant to an exchange offer.—V. 189, p. 1176.

Supercrete Ltd.—Common Stock Offered—Straus, Blosser & McDowell headed an underwriting group which offered on Aug. 19 300,000 shares of common stock at a price of \$7.37½. The offering was oversubscribed.

PROCEEDS—Net proceeds from the sale of 200,000 shares will go to the company and will be applied to the reduction of bank loans; proceeds from the sale of 100,000 shares will go to a stockholder who will purchase from the company a three-year 6% note for a like amount. Outstanding common stock will be increased to 850,247 shares.

BUSINESS—Company and its subsidiaries are engaged in the business of manufacturing and distributing ready-mix concrete and related products. Its selling territory includes southwestern Ontario and southern Manitoba and southern Saskatchewan. Headquarters are at St. Boniface, Man., adjacent to Winnipeg.

EARNINGS—Supercrete in 1958 reported net earnings of \$339,065 (Canadian) equal to 58 cents per share of common stock outstanding on Dec. 31, 1958.

DIVIDENDS—In recent quarters, the company has been paying stock dividends at the rate of 2% quarterly. The company intends that the August 1, 1959 dividend and the November 1959 dividend, each of 2% in stock, will be combined and will be paid to stockholders in November. Purchasers of the new issue will be entitled to both dividends.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Bank loans payable		985,000
3-year 6% notes	304,000	1,304,000
6% convertible subordinated debentures due May 1, 1957	663,750	1,663,750
Mortgages payable by subsidiaries	1,150,000	724,000
Common stock (25c par)	2,000,000 shs.	1,485,247 shs.

*Collateralized by lien on receivables and inventory.
 †Such notes are secured by a floating charge on certain fixed and current assets of the company and mature in installments until 1966.

‡Concurrently with payment for the shares offered hereby, the company is obligated, under the underwriting agreement, to make a loan in this amount from a bank or other financial institution and, upon the request of the lender or the representative of the underwriters, the selling shareholder is required at the same time to purchase these notes of the company.

††Not including 135,868 shares reserved for conversion of debentures.

UNDERWRITERS—The name of each underwriter and the respective amounts of stock which each has severally agreed to purchase are as follows:

Shares	Shares
Straus, Blosser & McDowell 100,000	Fusz-Schmelzle & Co., Inc. 10,000
A. C. Alya & Co., Inc. 40,000	H. B. Shaine & Co., Inc. 10,000
Dempsey-Tegeler & Co. 40,000	Carr, Logan & Co. 7,500
Bache & Co. 30,000	Irving J. Rice & Co., Inc. 7,500
Crutenden, Podesta & Co. 15,000	Armstrong, Jones, Lawson & White, Inc. 5,000
Loewi & Co., Inc. 15,000	Link, Gorman, Peck & Co. 5,000
Bosworth, Sullivan & Co., Inc. 10,000	Charles A. Parcels & Co. 5,000

—V. 190, p. 199.

Supervised Shares, Inc.—Registers With SEC—

This corporation, located at 300 Empire Building, Des Moines, Iowa, filed a registration statement with the SEC on Aug. 17, 1959, covering 400,000 shares of capital stock.—V. 188, p. 995.

Taft Broadcasting Co.—Earnings Show Gain—

Three months ended June 30—	1959	1958
Net revenues	\$2,510,556	\$2,164,255
Operating profit (before depreciation and amortization)	1,076,132	887,430
Net income (pro forma)	395,324	299,637
Net income per share (pro forma)	\$0.27	\$0.21

(James) Talcott, Inc.—Special Meeting on Financing to Be Held—

A special meeting of the stockholders of the company will be held at the company's main office, 225 Fourth Ave., on Thursday, Aug. 27. The meeting has been called to vote upon a proposed amendment to the company's Certificate of Incorporation, to increase the number of authorized shares of \$50 par cumulative preferred stock from 150,000 to 300,000 shares, to increase the number of authorized shares of \$9 par common stock from 1,500,000 to 2,500,000 shares, and to authorize the board of directors, before the issuance of each series of preferred stock, to fix the terms and conditions upon which shares of such series shall be convertible into shares of any other class of stock. The stockholders will also be asked to vote on a proposal to authorize the issuance of up to \$10,000,000 of convertible subordinated notes or debentures, and to authorize the board of directors to set the terms and conditions of such debentures or notes which may be convertible. The company has reported its intention of issuing 80,000 shares of a new series of cumulative convertible preferred stock and \$2,000,000 of convertible subordinated debt in the immediate future so it may secure additional funds to take advantage of increasing business. Talcott, founded in 1854, is engaged in all phases of industrial finance—accounts receivable and inventory financing, mortgage, equipment and special loans, factoring, industrial time sales financing and rediscounting. In the first half of 1959, the volume of receivables processed by the company amounted to more than \$495,000,000.—V. 190, p. 717.

Technical Operations Inc.—Awarded Contract—

The corporation on July 23 announced the award of a contract by the Bureau of Ordnance of the Navy Department for the study of solid fuel rocket propellants similar to those used in the Polaris missile. The chemistry research team working on the project is utilizing the newly completed chemistry laboratories in Burlington. They will study and evaluate pore-size and surface area characteristics of the solid fuels and correlate their findings with actual propellant behavior. Detailed reports have been submitted to Tech/Ops by the Naval Propellant Plant at Indian Head, Md., the Naval Ordnance Laboratory, Washington, D. C., and by the Aerojet-General Corp., Sacramento, California.

Awards of this contract brings the total research program conducted by Technical Operations on rocket-missile propellants to approximately \$128,000.—V. 190, p. 200.

Tennessee Corp.—Plans Stock Split—

The stockholders on Sept. 17 will consider amendments to the Certificate of Incorporation in the following respects: (a) increase authorized common stock, \$2.50 per value from 2,200,000 to 2,500,000 shares; (b) change authorized common stock either (1) from 2,500,000 shares of common stock, \$2.50 par value (in event amendment in (a) is adopted) into 5,000,000 shares of common stock, \$1.25 par value or (2) from 2,200,000 shares of common stock, \$2.50 par value (in event amendment in (a) is not adopted) into 4,400,000 shares of common stock, \$1.25 par value, and in each such event to change each share of common stock, \$2.50 par value into two shares of common stock, \$1.25 par value to effect a two-for-one split-up.—V. 188, p. 2294.

Tennessee Gas Transmission Co.—Proposed Acquisition

An offer by this company to acquire all the outstanding common stock of East Tennessee Natural Gas Co. of Knoxville, Tenn., through an exchange of stock of the two firms has been approved by East Tennessee's board of directors.

It was announced jointly on Aug. 14 by H. S. Walters, Board Chairman of East Tennessee, and by Gardiner Symonds, Board Chairman of Tennessee Gas.

Tennessee Gas directors have authorized the offer of one share of Tennessee Gas common stock for each 2½ shares of East Tennessee common stock, conditioned on acceptance by holders of more than 80% of the East Tennessee shares.

Tennessee Gas will file a registration statement shortly with the Securities and Exchange Commission in Washington covering the offering of the additional common shares required for the acquisition, which offering will be made only by means of the prospectus included in the registration statement.—V. 190, p. 403.

Tex-Star Oil & Gas Corp.—Registers Debentures With Securities and Exchange Commission—

This company, with offices in the Meadows Building, Dallas, Texas, filed a registration statement with the SEC on Aug. 12, 1959, covering \$1,000,000 of 6% convertible debentures due Sept. 1, 1974, to be offered for public sale by Stroud & Co., Inc., and Auchincloss, Parker & Redpath. The debentures are to be offered for sale at 100% of principal amount; and the underwriters are to receive a commission of 8%.

The company was organized in 1955 and is engaged in the business of exploration for and production of oil and gas. It also owns an interest in a gas gathering system and natural gasoline plant and incident to its exploration activities the company undertakes drilling ventures.

Net proceeds of the sale of the debentures are to be applied to the credit of funds available for general corporate purposes including the development of proven and unproved oil and gas acreage under lease, chiefly in the Central Gulf Coast area of Texas and the acquisition of producing oil and gas properties and small oil and gas companies and activities incidental thereto. The company management estimates that it will spend about \$250,000 during the next 12 months in drilling, emphasis being placed on the development of additional gas reserves suitably located to supply new gas lines which it is expected will tap this area, according to the prospectus.—V. 186, p. 2802.

(August) Thyssen-Huethe (Germany)—Fires Europe's Largest Blast Furnace—

The largest and most modern blast furnace within the European Coal and Steel Community has just been placed into operation by this company in the German Ruhr Valley. The new blast furnace, number eight for Thyssen-Huethe, has a capacity of 1,500 to 2,000 metric tons daily and will appreciably increase the company's production of pig iron, which in 1958 amounted to 1,643,000 metric tons. The introduction of a blast furnace of this size marks a new approach for Thyssen-Huethe and the German steel industry since daily blast furnace capacity has customarily been below 1,000 metric tons.

With its eight blast furnaces Thyssen-Huethe's annual pig iron capacity is now 2,500,000 metric tons according to the company's Technical Vice-President, Dr. Alfred Michel. This equals 13.5% of the present total pig iron production in Germany. The added production facility will enable Thyssen-Huethe to produce about 3,000,000 metric tons of crude steel a year, about 12% of Germany's steel capacity. But even with the increased capacity, Thyssen-Huethe's percentage of German output is below the share the firm held before World War II. "This production expansion of the August Thyssen-Huethe," Dr. Michel noted, "does not represent an attempt to obtain a larger part of German steel production; rather we are still attempting to catch up to what we had before."—V. 189, p. 749.

Toledo Terminal RR.—Partial Redemption—

The company has called for redemption on Oct. 1, next, through operation of the sinking fund, \$120,000 of its first mortgage 4¾% bonds due Oct. 1, 1982 at 100%, plus accrued interest. Payment will be made at the Toledo Trust Co., 245 Summit St., Toledo, Ohio.—V. 188, p. 1658.

Toro Manufacturing Corp.—Reports Record Sales—

The corporation on Aug. 12 reported that sales for the year ended July 31 totaled \$18,225,000—the highest annual figure ever attained in the firm's 45-year history and 23% above last year's total.

Robert W. Gibson, Vice-President in charge of sales and advertising, gave major credit for the new sales record to the success of the new consumer models introduced this past year: the Whirlwind rotaries with "Wind-Tunnel" action, and the Sportsman, a versatile riding machine that powers a variety of units.

Faced by these new additions to Toro's line of 49 models, domestic and foreign sales of machines for home lawn care registered a 32% increase over last year. Institutional sales of the large machines—led by the new hydraulically operated seven-gangmower Parkmaster; the Greensmower, designed exclusively for golf courses, and the 32-inch Whirlwind—topped 1958 totals by 7%.—V. 189, p. 2833.

Trans Caribbean Airways, Inc.—Name Changed—

O. Roy Chalk, President, on Aug. 6 announced that the corporate name of this corporation was legally changed to TRANSPORTATION CORP. OF AMERICA on July 30, 1959. The airline activities of the corporation will be continued in the name of Trans Caribbean Airways. The net earnings of the corporation and its subsidiaries from regular and nonrecurring sources for the six-months period ending June 30, 1959, was in the sum of \$2,859,545. In addition thereto, the excess of the net proceeds over the computed net depreciated cost of properties sold during said period amounted to \$2,251,217, aggregating an addition to net worth in the sum of \$5,110,762.—V. 189, p. 2078.

Trans Nation Minerals Ltd.—Canadian Restricted List

The SEC on Aug. 13 announced the addition of Trans Nation Minerals Ltd. to its Canadian Restricted List. This list is comprised of the names of Canadian companies whose securities recently have been or currently are being distributed in the United States in violation of the registration requirements of the Securities Act of 1933. This deprives investors of the financial and other information essential to an informed and realistic evaluation of the worth of the securities which registration would provide.

Trans-World Mining Corp.—SEC Files Action to Enforce Subpoena—

The SEC Fort Worth Regional Office announced Aug. 14, 1959, that it had made application to the U. S. District Court, Western District of Virginia, for an order directing Arthur F. Doble of Roanoke, Va., to comply with a subpoena requiring him to appear and give evidence in the Commission's investigation of John Milton Addison, Trans-World Mining Corp., and certain other individuals and companies. Mr. Doble was ordered by the Court to show cause on Aug. 28, 1959, why he should not be ordered to comply with the subpoena.

Transcontinental Gas Pipe Line Corp.—Registers With Securities and Exchange Commission—

This corporation, located at 3100 Travis St., Houston, Texas, filed a registration statement with the SEC on Aug. 17, 1959, covering \$2,957,352 of interests of participants in its Thrift Plan for Employees, together with 135,193 shares of common stock and an aggregate of 178,929 shares of five series of preferred stock which may be purchased under the Thrift Plan during the three years of its operation beginning July 1, 1959.—V. 190, p. 465.

Transdyne Corp., Maspeth, N. Y.—Files With SEC—

The corporation on Aug. 7 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share, through Simmons & Co., New York, N. Y. The proceeds are to be used for relocation of a plant; purchase of additional electronic laboratory equipment; purchase of additional machine shop equipment; development of new products and for working capital.

Transportation Corp. of America—New Name—

See Trans Caribbean Airways, Inc. above.

Travelers Insurance Co.—To Construct New Building

Plans for the construction of a modern 22-story office building in the heart of the mid-Wilshire district of Los Angeles, Calif., were revealed on July 22 by J. Doyle DeWitt, President.

The new Travelers building will have 452,000 sq. ft. of gross floor area and will utilize a full block on Wilshire Boulevard between Harvard and Kingsley Streets.

The building will be the largest project ever undertaken by The Travelers Insurance Companies outside of its home office in Hartford, Conn. Cost is estimated at more than \$15,000,000.

The entire project is being planned and designed by Welton Becket and Associates, architects and engineers. George A. Fuller Co. is the general contractor.

The Travelers Insurance Companies plans to occupy approximately 70,000 sq. ft. of the building, with lease negotiations for the balance of the space being handled by Colwell, Banker & Co., exclusive leasing agents for Travelers.—V. 186, p. 1547.

Union Bag-Camp Paper Corp.—Stock Offered—An underwriting group headed jointly by Blyth & Co., Inc. and Cyrus J. Lawrence & Sons on Aug. 18 publicly offered 327,042 shares of capital stock at \$44.75 per share. This offering was oversubscribed.

PROCEEDS—The stock was sold by The Louis Calder foundation. No proceeds will be received by the company. The Louis Calder Foundation is a trust established in 1951 by Louis Calder exclusively for religious, charitable, scientific, literary and educational purposes.

BUSINESS—The company is the largest United States producer of paper bags. The company operates two fully-integrated pulp and paper mills situated at Savannah, Ga. and Franklin, Va., having aggregate annual capacity of 925,000 tons of paper and board. Other products include container-board, corrugated boxes and sheets, bleached paper and board, and various types of converter and wrapping paper. The company, which also manufactures and sells lumber, owns or leases about 1,425,000 acres of timber land in five southeastern states, of which 75% is owned in fee. Other plants are at Trenton, N. J.; Chicago; St. Louis; New Hope, Pa.; Richmond; Glens Falls, N. Y. and Lakeland, Fla.

EARNINGS—Net sales for the six months ended June 30, 1959, were \$88,315,000 and net income \$8,000,000, equal to \$1.30 per share compared with sales of \$73,722,000 and net income \$6,743,000, or 92c per share, in the first half of 1958. For the full year 1958, sales were \$156,908,000 and net income \$15,654,000 or \$2.13 per share.

DIVIDENDS—Dividends have been paid continuously since 1940 with the regular quarterly rate of 30c in 1957 and 1958, supplemented by extra dividends in like amount in each year.

CAPITALIZATION ON JUNE 30, 1959

	Authorized	Outstanding
Long-term liabilities:		
*Notes payable to banks, due 1962-64	\$27,000,000	\$16,200,000
†4.65% notes, due 1963-78	30,000,000	120,000,000
Sundry indebtedness	1,353,233	1,353,233
Capital stock (86% par) 7,379,388 shrs.		
outstanding	10,000,000 shs.	**7,379,388 shs.

*Due in equal annual installments March 31, 1962 to 1964. Interest is payable quarterly at an interest rate per annum which is ¼ of 1% above the prime commercial rate of interest charged by Morgan Guaranty Trust Co. at the close of business on the last preceding interest payment date, but not more than 4¾% per annum nor less than 3¾% per annum. For the quarter beginning July 1, 1959 the company will pay at the rate of 4¾%.

†Due 5% annually on Oct. 1, 1963 to 1977 and 25% on Oct. 1, 1978. ‡Pursuant to the loan agreement with The Equitable Life Assurance Society of the United States, the company will borrow an additional \$10,000,000, evidenced by a 4.65% note, on Sept. 1, 1959.

**Does not include 375,415 shares reserved for issuance pursuant to the company's Stock Option Plan.

††UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc. and Cyrus J. Lawrence & Sons, as representatives, have entered into an underwriting agreement with the selling stockholder and the company whereby they have severally agreed

to purchase the capital stock above offered from the selling stockholder in the respective principal number of shares set opposite their respective names:

	Shares		Shares
Elyth & Co., Inc.	50,021	E. F. Hutton & Co.	2,500
Cyrus J. Lawrence & Sons	50,021	W. E. Hutton & Co.	4,000
A. C. Allyn & Co., Inc.	2,500	The Johnson, Lane, Space Corp.	2,000
Bache & Co.	2,500	Kidder, Peabody & Co.	7,000
Bacon, Whipple & Co.	2,000	Kuhn, Loeb & Co.	7,000
Robert W. Baird & Co., Inc.	2,000	W. C. Langley & Co.	2,500
Baker, Simon & Co., Inc.	1,000	Lehman Brothers	7,000
Baker, Weeks & Co.	2,000	Lester, Ryons & Co.	1,000
J. Barth & Co.	1,000	Manley, Bennett & Co.	1,000
A. G. Becker & Co., Inc.	2,500	A. E. Masten & Co.	1,000
Bingham, Walter & Hurry, Inc.	1,000	McCormick & Co.	2,000
Blunt Ellis & Simmons	2,000	McDonnell & Co., Inc.	2,000
Boettcher & Co.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	7,000
Bosworth, Sullivan & Co.	1,000	Merrill, Turben & Co., Inc.	1,000
J. C. Bradford & Co.	2,000	The Milwaukee Co.	1,000
Alex. Brown & Sons	2,500	Morgan Stanley & Co.	20,000
Brush, Slomburg & Co. Inc.	1,000	Newhard, Cook & Co.	1,000
Butcher & Sherred	1,000	The Ohio Company	1,000
Clark, Dodge & Co.	4,000	Pacific Northwest Co.	1,000
Courts & Co.	2,000	Paine, Webber, Jackson & Curtis	4,000
Cowell, Weedon & Co.	1,000	R. W. Pressprich & Co.	2,500
Davis, Skaggs & Co.	1,000	Reinholdt & Gardner	1,000
R. S. Dickson & Co., Inc.	2,000	Reynolds & Co., Inc.	4,000
Dominick & Dominick	4,000	Rodman & Renshaw	1,000
Francis I. duPont & Co.	2,500	Schwabacher & Co.	2,000
Eastman Dillon, Union Securities & Co.	7,000	Shuman, Agnew & Co.	1,000
Elworthy & Co.	1,000	Smith, Barney & Co.	7,000
Estabrook & Co.	2,000	William R. Staats & Co.	2,000
First California Co. Inc.	1,000	Stein Eros, & Boyce	1,000
Foster & Marshall	1,000	Stern, Frank, Meyer & Fox	1,000
Robert Garrett & Sons	2,000	Stone & Webster Securities Corp.	7,000
Glore, Forgan & Co.	7,000	Straus, Blosser & McDowell	1,000
Goldman, Sachs & Co.	2,000	Stroud & Co., Inc.	2,000
Goodbody & Co.	2,000	Sutro & Co.	1,000
Harriman Ripley & Co., Inc.	7,000	Tucker, Anthony & R. L. Day	2,500
Hayden, Miller & Co.	1,000	Underwood, Neuhaus & Co., Inc.	1,000
Hayden, Stone & Co.	2,500	Wagenseller & Durst, Inc.	1,000
Hemphill, Noyes & Co.	4,000	G. H. Walker & Co.	2,500
H. Hentz & Co.	1,000	Walston & Co., Inc.	2,500
Hill Richards & Co.	1,000	White, Weld & Co.	7,000
Hooker & Fay	1,000	Dean Witter & Co.	7,000
Hornblower & Weeks	4,000		

Sales for the quarter ended July 31, 1959 were an all time high of \$72,177,000 compared with \$53,362,000 in the three months' period last year.

Statement to Be Withdrawn—

The registration statement filed with the SEC on June 10 covering \$15,000,000 of 20-year subordinated debentures due July 1, 1979, will probably be withdrawn.—V. 190, p. 718.

U. S. Transistor Corp., Syosset, L. I., N. Y.—Formed—

Formation of this new electronics company with manufacturing facilities at Syosset, L. I., was announced on Aug. 14. The firm will produce a complete line of germanium alloy junction and silicon transistors for use in computers, communications devices and military components. U. S. Transistor will have its own Research & Development Department, to work with industry and Government in the semi-conductor and allied fields. U. S. Transistor has acquired the complete sales organization of Super Electronic Corp., which will give it 27 sales representatives in the United States, Canada, Europe and Asia, it was announced by Joseph Rosen, President. Mr. Rosen also stated that U. S. Transistor expects about half of its sales to be in the foreign market.

Besides germanium alloy junction and silicon transistors, the company plans to expand into production of a mesa transistor and other semi-conductor devices including micro-modules components. Research in the fields of microelectronics and micro-miniaturization is also planned. U. S. Transistor's modern manufacturing plant is in a new specially designed building in the Syosset Industrial Park, 15 Eileen Way, Syosset, Long Island. Offices are at 125 Fifth Ave., New York, N. Y. Officers and directors are Joseph Rosen, Detroit, President; Benjamin Arlin, Westbury, L. I., Vice-President; Sydney Simon, Stamford, Conn., Vice-President; and Edward Waldman, Detroit, director.

Universal Crankshaft Corp., Bowling Green, Ohio—Files With Securities and Exchange Commission—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 1,898 shares of common stock of which approximately 1,000 shares are to be offered to employees at par (\$100 per share). No underwriting is involved. The proceeds are to be used for equipment and tools.

Utah Power & Light Co.—Proposes Bank Borrowings to Securities and Exchange Commission—

This Salt Lake City, Utah, company has applied to the SEC for an order authorizing borrowings aggregating \$25,000,000 from fourteen banks; and the Commission has issued an order giving interested persons until Aug. 31, 1959, to request a hearing thereon. Net proceeds of the borrowings together with available cash will be used to pay outstanding short-term notes, to carry on, but not complete, the construction program of the company and its subsidiaries through 1959 and 1960 which is estimated to aggregate \$31,600,000.—V. 188, p. 1201.

Victoreen Instrument Co.—Issues New Brochure—

This company has acquired an interest in Federal Manufacturing Engineering Corp. of Garden City, N. Y., which specializes in photographic and electronic equipment. James Malone, President of Federal, said Victoreen has loaned Federal \$500,000 on convertible notes. As these notes are converted, Victoreen will hold a substantial position in Federal. David H. Cogan, Chairman of the Board and President of Victoreen, recently became Chairman of Federal as well. He said the arrangements with Federal, whose products include photographic enlargers and photo communications equipment, is "part of a planned expansion and growth program involving supplementing and complementing product lines, research and development and marketing activity."—V. 190, p. 610.

Victory Carriers, Inc.—Private Financing by Subsidiaries—

Several of the corporation's wholly-owned subsidiaries have placed various securities through F. Eberstadt & Co., with institutional investors. The issues are as follows, with the purpose of the loan in each instance being shown in parentheses: \$15,300,000 of 5% interim notes and a \$24,800,000 5% mortgage note of 1681 Corporation (106,500 DWT Tanker); \$7,500,000 of 5% interim notes, \$2,689,200 of 5% mortgage notes, series A, and \$9,310,800 of 5% mortgage notes, series B of 1671 Corporation (46,000 DWT Tanker); \$7,500,000 of 5% interim notes and \$12,000,000 mortgage note of 1672 Corporation (46,000 DWT Tanker). Principal and interest of the above notes are insured by the United States Government under Title XI of the Merchant Marine Act, 1936, as amended.

Vita-Plus Beverage Co., Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on Aug. 11 filed a letter of notification covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Caldwell Co., New York, N. Y. The proceeds are to be used for publicity, advertising, business promotion and initiation of a program of national distribution and for working capital.

Waco Manufacturing Co.—Division Expands—

Porter Athletic Equipment Co., a division of Waco Manufacturing Co., has acquired the Kodakon Tool & Engineering Co., Schiller Park, Ill. Henry P. Albrecht, Waco President, has announced. The new company, which was purchased for an undisclosed price, will provide the Porter division with complete tool and die fabrication facilities. It will be integrated as a department in the new plant now being completed for the Porter division and the Waco Forms Division in Schiller Park, a Chicago suburb.—V. 190, p. 505.

Waddell & Reed, Inc.—Registers With SEC—

This corporation, located at 20 West 9th St., Kansas City, Mo., filed a registration statement with the SEC on Aug. 17, 1959, covering 370,000 shares of class A common stock, of which 80,000 shares are to be offered for public sale for the account of the issuing company and 290,000 shares, representing outstanding stock, by the present holders thereof. Kidder, Peabody & Co. is listed as the principal underwriter; and the public offering price and underwriting terms are to be supplied by amendment. The company is retail distributor of mutual fund shares and through subsidiaries also is an investment adviser to mutual funds. It has acted as the exclusive distributor of shares of United Funds, Inc. since 1943 and of the shares of United Funds Canada Ltd. since 1954; since 1945 it has been the sponsor-underwriter of United Funds Periodic Investment Plans; on June 1, 1959, it became the owner of 80% of the common stock (including 50% of the voting stock) of Continental Research Corporation, the investment adviser to United Funds, Inc.; it has entered into an agreement to acquire all the outstanding shares of Continental Investment Research (Canada) Ltd., the investment adviser and manager of United Funds Canada Ltd.; and it owns 100% of the stock of Westport Associates, Inc. and United Intercontinental Research Ltd., now inactive, which expect to become investment advisers of United Variable Annuity Fund, Inc. and United International Fund Ltd.

The net proceeds to the company from its sale of the 80,000 shares are to be used as follows: \$202,500 to redeem at 105% of the par value thereof, 1,500 shares of class A preferred stock (\$100 par) and at 120% of the par value thereof, 375 shares of \$100 par Preferred Stock now outstanding; and the balance will be added to the company's working capital "in anticipation of further expansion of its business." The prospectus lists 19 selling stockholders, whose aggregating holdings of the Class A common amount to 689,220 of the 759,780 shares outstanding. They also own 76,580 of the 84,420 outstanding shares of class B common. The largest individual blocks of the class A stock are being sold by Chauncey L. Waddell, board chairman

(46,000 of 157,500 shares held); Catherine H. Waddell (56,000 of 164,220 shares held); and Cameron K. Reed, president (100,000 of 211,500 shares held).

Wade Drug Corp.—Class B Common Stock Offered—

This corporation on Aug. 7 publicly offered 157,250 shares of class B common stock (no par value-limited voting rights) at \$10 per share, primarily to retail drug-gists. No underwriting is involved.

PROCEEDS—The net proceeds will be used for additional machinery, equipment and purchase of permanent plant facilities; for research and experimentation relative to new products; for initial contacts and purchase of additional companies; for a proposed national advertising program; and for working capital.

The company, was chartered on March 28, 1958, as a Louisiana Corporation in Shreveport, La. The charter has been duly filed in the office of the Secretary of State of the state of Louisiana. The purpose of the corporation is to manufacture, market and distribute ethical and proprietary drug products and also to develop through research new medicinal aids.

On May 23, 1958, The Wade Drug Corp. acquired the registered trademark "Jim Wade" and at the same time purchased the assets of Jim Wade & Co., manufacturers and distributors of Jim Wade Foot Medicine.—V. 189, p. 2078.

Waltham Precision Instrument Co.—Army Contracts—

The U. S. Army Ordnance Ammunition Command has awarded new contracts to this company for production of more than 4,000,000 additional shell fuzes, it has been announced by Louis R. Ripley, President. The order, awarded through the Boston Ordnance District, calls for 2,300,000 E10 head assemblies for 81 mm. mortar shells and 1,750,000 E1 fuzes or 20 mm. aircraft shells.

The E10 head assembly is a fuze with a built-in timing mechanism which Waltham, in collaboration with Picatinny Arsenal, Dover, N. J., originally designed, developed and manufactured last Fall, when 400,000 were delivered for qualification and field testing. It replaces a more complicated fuze that had cost the government more than twice the present cost. The company also manufactures gyroscopes and missile and aircraft instruments.—V. 190, p. 505.

Wayne Manufacturing Co.—Stock Offered—Public offering of 100,000 shares of capital stock (par \$1) was made on Aug. 20 by an underwriting group managed jointly by Mitchum, Jones & Templeton and Schwabacher & Co. The stock, priced at \$12.50 per share, has all been sold.

PROCEEDS—Net proceeds from the sale will go to a group of selling stockholders and none of the proceeds will be received by the company.

CAPITALIZATION—Capitalization of the company outstanding as of April 30, 1959, adjusted for a subsequent five-for-one stock split, consisted of 277,775 shares of \$1 par value common stock.

SALES—Net sales of the company in 1958 were \$5,877,636. For the first four months of 1959 sales were \$2,188,457.

BUSINESS—The principal business of Wayne Manufacturing, whose main offices are located in Pomona, Calif., is the design, development, manufacture and sale of motor street sweepers, industrial power sweepers and truck-mounted aircraft runway vacuum sweepers. These products are used in a wide variety of applications by municipalities, airports, industrial companies and the armed forces.

UNDERWRITERS—The underwriters named below, have severally agreed to purchase the number of shares set opposite their respective names:

Mitchum, Jones & Templeton	50,000 shs.
Schwabacher & Co.	50,000 shs.
—V. 190, p. 505.	

West Coast Telephone Co.—Registers With SEC—

This company, located at 1714 California St., Everett, Wash., filed a registration statement with the SEC covering 135,000 shares of common stock, of which 125,000 shares are to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and the remaining 10,000 shares are to be offered to employees under the company's Employee Stock Option Plan. The offering price and underwriting terms are to be supplied by amendment. Net proceeds of the sale of the stock will be used to repay bank loans of about \$800,000, incurred in pursuance of the 1959 construction program of the company and its subsidiary, West Coast Telephone Company of California, and to finance a portion of this program. Expenditures in 1959 for property additions and improvements by the two companies and Beaver State Telephone Co. another subsidiary, are estimated at \$9,562,000.—V. 189, p. 1618.

Western International Life Co.—Common Stock Offered—

Birkenmayer & Co., of Denver, Colo., on May 8 publicly offered 300,000 shares of non-assessable common stock (par 35 cents) at \$1 per share. PROCEEDS—The net proceeds will be used primarily to increase capital and surplus. BUSINESS—This company was organized under Colorado law for the purpose of engaging in the life insurance business on a legal reserve basis. Its Articles of Incorporation were approved as to form by the Attorney General of Colorado on Sept. 25, 1958. The Articles were filed in the office of the Secretary of State on Sept. 29, 1958, and a Certificate of Authority was issued by him on the same day. The company will not be able to engage in the insurance business until it receives a Certificate of Authority from the Commissioner of Insurance. To conform with the requirements to obtain a Certificate of Authority, the company must deposit with the Commissioner of Insurance \$100,000 of capital or guaranteed fund and possess \$50,000 of surplus. Surplus is defined by Colorado law to be an excess of assets over the par value of the outstanding stock plus its current obligations of every kind.

ESCROW AGREEMENT—80% of all of the moneys received from this stock sale will immediately be escrowed with the Colorado Commercial & Savings Bank, Colorado Springs, Colo., until the company has raised sufficient capital to apply for its insurance license. If the company does not obtain its certificate of authority from the Insurance Department of the State of Colorado, the moneys deposited in escrow will be returned to the investor on a pro rata basis.—V. 188, p. 2691.

Weyerhaeuser Timber Co.—Secondary Offering—

A secondary offering of 42,000 shares of capital stock (par \$7.50) was made at \$46 per share, with a dealer's concession of \$1 per share. This offering is still being continued.—V. 189, p. 2289.

Wisconsin Central RR.—Earnings—

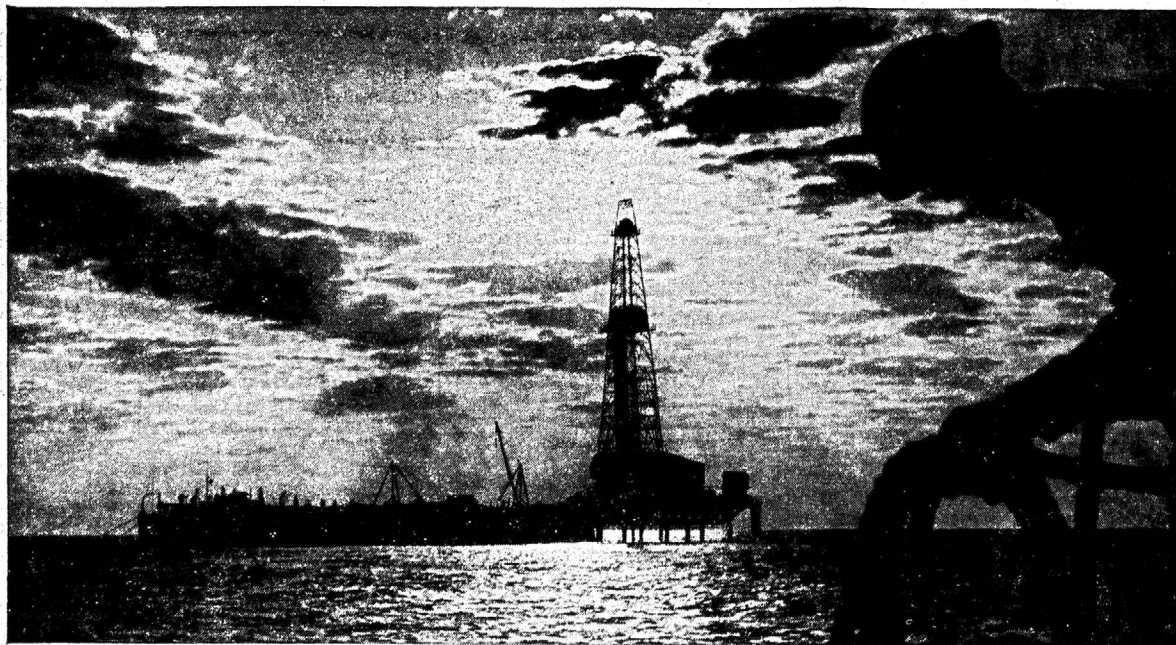
Period End.	June 30—1959	Month—1958	1959—6 Mos.—1958
Railway oper. revenue	\$3,116,849	\$2,637,779	\$16,623,262
Railway oper. expenses	2,504,236	2,165,946	13,688,487
			13,149,535
Net rev. from ry. ops.	\$612,613	\$472,233	\$2,934,775
Net railway oper. inc.—	225,225	239,448	768,309
			155,582

—V. 190, p. 308.

Zenith Radio Corp.—New Pocket Portable Radio—

This corporation on Aug. 17 announced a new, advanced design version of the world famous Royal 500 all-transistor pocket portable radio which company officials state is the most popular transistor pocket radio ever produced and is in use in almost every country in the world. Announcement was made by L. C. Truesdell, Executive Vice-President in charge of marketing. Housed in a new, unbreakable nylon case, the new Royal 500-E is the most powerful radio of its size in the world, Mr. Truesdell said. It also provides up to 300% more signal sensitivity, plus greater station selectivity, than most pocket receivers on the market today, he stated.—V. 190, p. 505.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama State Docks Department
(P. O. Mobile), Ala.

Bond Offering—J. H. Bruce, Secretary-Treasurer, will receive sealed bids until 10 a.m. (CST) on Sept. 1 for the purchase of \$2,000,000 dock revenue, Series C bonds. Dated April 1, 1959. Due on Oct. 1 from 1966 to 1977 inclusive. The bonds are callable. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Cleburne County (P. O. Heflin), Ala.

Warrant Sale—An issue of \$125,000 state gasoline tax anticipation revenue warrants was awarded to the Brodnax & Knight, Inc., as 3 3/4s. Dated Aug. 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ALASKA

Ketchikan Indep. School District,
Alaska

Bond Sale—The \$990,000 general obligation bonds offered Aug. 19—v. 190, p. 719—were awarded to a group composed of Merrill, Lynch, Pierce, Fenner & Smith, Inc., Pacific Northwest Co. and Allison-Williams Co., Inc., at a net interest cost of about 4.38%, as follows:

\$224,000 4 1/4s. Due on Sept. 1 from 1961 to 1966 inclusive.
138,000 4s. Due on Sept. 1 from 1967 to 1969 inclusive.
158,000 4.10s. Due on Sept. 1 from 1970 to 1972 inclusive.
183,000 4 1/4s. Due on Sept. 1 from 1973 to 1975 inclusive.
287,000 4.40s. Due on Sept. 1 from 1976 to 1979 inclusive.

ARIZONA

Maricopa County School District
No. 81 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Sept. 8 for the purchase of \$15,000 school building bonds. Dated July 1, 1959. Due on July 1 from 1961 to 1970 incl. Principal and interest (J-J) payable at the County Treasurer's office.

Mesa, Ariz.

Bond Sale—An issue of \$1,500,000 gas systems revenue bonds, was awarded to a group composed of the First Boston Corp., Harriman Ripley & Co., Inc., A. G. Becker & Co., Inc., and J. C. Bradford & Co., at a price of 100.06, a net interest cost of about 3.95%, as follows:

\$285,000 4 1/2s. Due on July 1 from 1962 to 1972 inclusive.
450,000 3 3/4s. Due on July 1 from 1973 to 1980 inclusive.
765,000 4s. Due on July 1 from 1981 to 1989 inclusive.

Tucson, Ariz.

Bond Offering—Mary Fields, City Clerk, will receive sealed bids until 10 a.m. (MST) on Sept. 1 for the purchase of \$5,000,000 water revenue bonds. Dated Sept. 1, 1959. Due on March 1 from 1960 to 1988. The bonds are callable. Principal and interest (M-S) payable at the City Treasurer's office, or at the Southern Arizona Bank and Trust Company, Tucson, or at the Chase Manhattan Bank, or at the Continental Illinois National Bank and Trust Company of Chicago. Legality approved by Chapman & Cutler, of Chicago.

CALIFORNIA

Bellford Village Water District,
San Diego County, Calif.

Bond Sale—The \$50,000 water works Second Series bonds offered Aug. 13—v. 190, p. 506—were awarded to J. B. Hanauer & Co., at a net interest cost of 5.25%.

Buena Park School District,
Orange County, Calif.

Bond Offering—Sealed bids will be received at the County Auditor's office in Santa Ana, until 11 a.m. (Calif. DST) on Sept. 1 for the purchase of \$250,000 general obligation building bonds. Dated Sept. 15, 1959. Due on Sept. 15 from 1960 to 1984 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Escondido, Calif.

Bond Offering—Guy Ashley, City Clerk, will receive sealed bids until 7:30 p.m. (Calif. DST) on Sept. 22 for the purchase of \$1,175,000 municipal improvement bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1999 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Fresno, Calif.

Bond Sale—An issue of \$1,750,000 airport revenue, Series A bonds, was awarded to a group composed of John Nuveen & Co., Schwabacher & Co., and Taylor and Company at a price of 97.00, a net interest cost of about 5.35%, as follows:

\$510,000 5s. Due on Aug. 1 from 1965 to 1975 inclusive.
1,240,000 5 1/4s. Due on Aug. 1 from 1976 to 1989 inclusive.

Julian Union School District,
San Diego County, Calif.

Bond Offering—R. B. James, Clerk of Board of Supervisors, will receive sealed bids until 10:30 a.m. on Sept. 1 for the purchase of \$90,000 school bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Palm Springs, Calif.

Bond Offering—Mary G. Ringwald, City Clerk, will receive sealed bids until 3 p.m. (Calif. DST) on Sept. 23 for the purchase of \$155,000 municipal improvement bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1975 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Rincon Valley Union School Dist.,
Sonoma County, Calif.

Bond Offering—Eugene D. Williams, County Clerk, will receive sealed bids until 2:30 p.m. (Calif. DST) on Aug. 25 for the purchase of \$185,000 school, Series A bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1984 incl. Principal and interest (M-S) payable at the County Treasurer's office.

Sylvan Union School District,
Stanislaus County, Calif.

Bond Offering—L. W. Bither, County Clerk, will receive sealed bids until 2 p.m. (Calif. DST) on Sept. 1 for the purchase of \$165,000 school building, Series A bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1962 to 1979 inclusive.

Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Van Allen School District,
San Joaquin County, Calif.

Bond Offering—R. E. Graham, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (Calif. DST) on Aug. 24 for the purchase of \$25,000 school bonds. Dated June 30, 1952. Due on June 30, 1966 and 1967. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

CONNECTICUT

Glastonbury, Conn.

Bond Sale—An issue of \$503,000 bonds was awarded to the Harris Trust & Savings Bank, of Chicago, as 3.70s, at a price of 100.169, a basis of 3.68%, as follows:

\$354,000 building bonds.
149,000 school bonds.

FLORIDA

Bradenton, Fla.

Bond Offering—Harold F. Silver, City Clerk, will receive sealed bids until 11 a.m. (EST) on Sept. 11 for the purchase of \$350,000 franchise tax auditorium revenue bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1961 to 1979 inclusive. Principal and interest (M-S) payable at the Morgan Guaranty Trust Company of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Atlanta, Ga.

Bond Sale—The \$3,000,000 airport revenue bonds offered Aug. 18—v. 190, p. 612—were awarded to a syndicate headed by White, Weld & Co., and Robinson-Humphrey Co., Inc., at a price of 100.0499, at a net interest cost of about 4.077%, as follows:

\$595,000 4 3/4s. Due on Jan. 1 from 1961 to 1969 inclusive.
1,220,000 4s. Due on Jan. 1 from 1970 to 1981 inclusive.
1,185,000 4.05s. Due on Jan. 1 from 1982 to 1989 inclusive.

Other members of the syndicate are: Blyth & Co., Inc., Equitable Securities Corporation, Courts & Co., Johnson, Lane, Space Corp., Rand & Co., J. H. Hillsman & Co., Inc., Wyatt, Neal & Waggoner, Wm. Blair & Co., Byron Brooke & Co., J. W. Tindall & Co., and McNeel, Rankin & Budd.

Morehouse College (P. O. Atlanta), Ga.

Bond Offering—Benjamin E. Mays, President, will receive sealed bids until 2 p.m. (EST) on Sept. 10 for the purchase of \$350,000 dormitory and dining hall revenue bonds. Dated July 1, 1959. Due on July 1 from 1962 to 1999 inclusive. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta. The issuer is not a public agency and interest on the bonds is subject to Federal income taxes.

ILLINOIS

DuPage County School District
No. 44 (P. O. Lombard), Ill.

Bond Offering—Eva Schultz, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CDST) on Aug. 27 for the purchase of \$120,000 school building bonds. Dated Sept. 1,

1959. Due on Dec. 1 from 1960 to 1965 incl. Principal and interest (J-D) payable at a place to be agreed upon by the successful bidder and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Ogle and Stephenson Counties
Community Unit Sch. Dist.
No. 270 (P. O. Leaf River),
Illinois

Bond Sale—The \$175,000 school building bonds offered Aug. 12—v. 190, p. 612—were awarded to Quail & Co., at a net interest cost of about 3.86%, as follows:

\$80,000 4s. Due on Dec. 1 from 1960 to 1969 inclusive.
95,000 3.80s. Due on Dec. 1 from 1970 to 1972 inclusive.

Palestine, Ill.

Bond Sale—An issue of \$115,000 sewerage bonds was awarded to the White-Phillips Co., Inc., as 4 1/2s, and 4 3/4s. Dated July 1, 1959. Due on Jan. 1 from 1961 to 1969 incl. Legality approved by Charles & Trauernicht, of St. Louis.

Park Ridge, Ill.

Bond Sale—The \$500,000 water works improvement bonds offered Aug. 18—v. 190 p. 407—were awarded to John Nuveen & Co., and the National Boulevard Bank, of Chicago, jointly, at a price of 100.002, a net interest cost of about 4.009%.

San Jose, Ill.

Bond Sale—An issue of \$90,000 water works revenue bonds was awarded to Quail & Co., as 5s. Dated May 1, 1959. Due on May 1 from 1961 to 1988 incl. Legality approved by Charles & Trauernicht, of St. Louis.

South Holland, Ill.

Bond Offering—Raymond Gouwens, Village Clerk, will receive sealed bids until 2 p.m. (CDST) on Aug. 24 for the purchase of \$240,000 water revenue bonds. Dated Aug. 1, 1959. Due on May 1 from 1961 to 1988 inclusive. Principal and interest (M-N) payable at a bank or trust company in the City of Chicago. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

State Teachers College Board
(P. O. Terre Haute), Ind.

Bond Offering—J. Kenneth Moulton, Treasurer, will receive sealed bids until 2 p.m. (CDST) on Sept. 11 for the purchase of \$586,000 student union revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1987 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Tipton-Cicero Twp. School Bldg. Corporation (P. O. Tipton), Ind.

Bond Sale—The \$1,210,000 first mortgage revenue bonds offered Aug. 20—v. 190, p. 720—were awarded to a group composed of John Nuveen & Co., City Securities Corp., Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., Inc., as 4 1/4s, a net interest cost of about 4.20%.

IOWA

Eagle Grove Community Sch. Dist.,
Iowa

Bond Offering—Edwin Barbour, Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on Aug. 31 for the purchase of \$850,000 general obligation school building bonds. Dated April 1, 1959. Due on Nov. 1 from 1961 to 1978 inclusive. Principal and interest payable at

the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Iowa Valley Community Sch. Dist.
(P. O. Marengo), Iowa

Bond Offering—Charles R. Dillin, Secretary of Board of School Directors, will receive sealed bids until 7:30 p.m. (CST) on Aug. 24 for the purchase of \$425,000 school bonds. Dated Sept. 1, 1959. Due on Nov. 1 from 1960 to 1977 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Urbana, Iowa

Bonds Offered—Wiley S. Jones, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 25 for the purchase of \$25,000 water bonds. Dated Sept. 1, 1959. Due on Nov. 1 from 1960 to 1972 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

KANSAS

Hutchinson School District, Kansas

Bond Offering—E. W. Pearce, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Sept. 8 for the purchase of \$2,300,000 building bonds. Dated Nov. 1, 1959. Due on Aug. 1 from 1960 to 1980 inclusive. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Bowling Green, Ky.

Bond Sale—An issue of \$185,000 school building revenue bonds was awarded to W. L. Lyons & Co., and Stein Bros. & Boyce, jointly, at a price of par, as 4s and 3 3/4s, at a net interest cost of about 3.94%.

Georgetown College (P. O. Louisville), Ky.

Bond Offering—Mrs. Wallace W. Sanders, Secretary of Board of Trustees, will receive sealed bids until 11 a.m. (CDST) on Aug. 31 for the purchase of \$300,000 dormitory revenue bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1961 to 1998. Legality approved by Wyatt, Grafton & Grafton, of Louisville. The issuer is not a public agency and interest on the bonds is subject to Federal income taxes.

LOUISIANA

St. Mary Parish Sixth Ward Special
School District No. 3 (P. O. Franklin), La.

Bond Sale—The \$998,000 school bonds offered Aug. 13—v. 190, p. 507—were awarded to a syndicate headed by White, Hattier & Sanford, at a price of par, a net interest cost of about 3.97%, as follows:

\$427,000 3 3/4s. Due on Aug. 15 from 1960 to 1969 inclusive.
571,000 4s. Due on Aug. 15 from 1970 to 1979 inclusive.

Other members of the syndicate are: Merrill Lynch, Pierce, Fenner & Smith, Newman, Brown & Co., Inc., Nusloch, Baudean & Smith, Glas & Co., E. F. Hutton & Co., Dane & Co., and Steiner, Rouse & Co.

St. Tammany Parish, Parish Wide
School District No. 12 (P. O. Covington), La.

Bond Sale—The \$2,915,000 school bonds offered Aug. 19—v. 190, p. 312—were awarded to a syndicate headed by White, Hattier & Sanford, at a price of par,

a net interest cost of about 4.37%, as follows:

\$565,000 4s. Due on March 1 from 1962 to 1972 inclusive.

875,000 4½s. Due on March 1 from 1973 to 1980 inclusive.

275,000 4.30s. Due on March 1, 1981 and 1982.

460,000 4.35s. Due on March 1 from 1983 to 1985 inclusive.

740,000 4.40s. Due on March 1 from 1986 to 1989 inclusive.

Other members of the syndicate are: Equitable Securities Corporation, Scharff & Jones, Inc., Merrill Lynch, Pierce, Fenner & Smith Inc., Barrow, Leary & Co., Howard, Weil, Labouisse, Friedrichs & Co., Ducournau & Kees, Ladd Dinkins & Co., Nusloch, Baudean & Smith, Arnold & Crane, Schweickhardt & Co., Glas & Co., Kohlmeyer & Co., E. F. Hutton & Co., Abrams & Co., Steiner, Rouse & Co., Dane & Co., Weil Investment Co., Citizens Bank & Trust Co., of Covington, and Rapides Bank & Trust Co., of Alexandria.

MAINE

Augusta, Me.
Bond Sale—The \$50,000 school improvement bonds offered Aug. 13—v. 190, p. 613—were awarded to the Boston Safe Deposit and Trust Co., of Boston, as 2.90s, at a price of 100.05, a basis of 2.88.
 Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1964 inclusive. Principal and interest payable at the Boston Safe Deposit and Trust Company, Boston. Legality approved by Verrill, Dana, Walker, Philbrick & Whitehouse, of Portland.

Brunswick, Maine
Bond Sale—An issue of \$310,000 school bonds was awarded to Salmon Brothers & Hutzler, as 3.70s, at a price of 100.438, a basis of 3.64%.

South Portland, Maine
Bond Offering—Bernal B. Allen, City Treasurer, will receive sealed bids until noon (EDST) on Sept. 1 for the purchase of \$866,000 permanent improvement bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1979 inclusive. Principal and interest payable at the Casco Bank & Trust Company, Portland. Legality approved by Woodman, Skelton, Thompson & Chapman, of Portland.

MARYLAND

Centreville, Md.
Bond Sale—An issue of \$155,000 sewer system general obligation revenue bonds was awarded to Baker, Watts & Co., at a net interest cost of about 3.62%. Due from 1960 to 1974 inclusive.

MASSACHUSETTS

Hudson, Mass.
Bond Sale—An issue of \$300,000 electric light bonds was awarded to Goldman, Sachs & Co., Paine, Weber, Jackson & Curtis, and Harkness & Hill, Inc., jointly, as 3.70s, at a price of 100.169, a basis of 3.67%.

Middlesex County (P. O. East Cambridge), Mass.
Note Offering—Sealed bids will be received by the County Commissioners until 11 a.m. (EDST) on Aug. 25 for the purchase of \$800,000 temporary Loan Notes. Dated Aug. 31, 1959. Due on Nov. 6, 1959. Principal and interest payable at the Second Bank State-Street Trust Company, Boston.

Needham, Mass.
Bond Sale—An issue of \$1,100,000 bonds was awarded to a group composed of Halsey, Stuart & Co., Inc., Goldman, Sachs & Co., Paine, Weber, Jackson & Curtis, and Hornblower & Weeks, as 3.40s, at a price of 100.5799, a basis of 3.33%, as follows:
 \$700,000 school project loan bonds.
 400,000 library bonds.
 Dated Sept. 1, 1959. Principal and interest payable in Boston.

Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

North Attleborough, Mass.
Bond Sale—An issue of \$105,000 bonds was awarded to Bache & Co., 3½s, at a price of 100.017, a basis of 3.49%, as follows:
 \$70,000 water loan bonds.
 35,000 sewer loan bonds.

Randolph, Mass.
Bond Offering—Edward T. Clark, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EDST) on August 27 for the purchase of \$395,000 sewerage loan bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1979 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Watertown, Mass.
Bond Offering—Robert C. Hagopian, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston 6, until 11 a.m. (EDST) on Aug. 25 for the purchase of \$1,275,000 bonds as follows:
 \$810,000 school remodeling bonds. Due on Aug. 15 from 1960 to 1969 inclusive.
 465,000 school addition bonds. Due on Aug. 15 from 1960 to 1969 inclusive.

Dated Aug. 15, 1959. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Allen Park Public School District, Michigan
Bond Offering—Clinton W. Fellows, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 14 for the purchase of \$200,000 swimming pool bonds. Dated May 1, 1959. Due on June 1 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Armada Area School District (P. O. Armada), Mich.
Note Sale—An issue of \$45,400 tax anticipation notes was awarded to the Armada State Bank, of Armada, at 3.75% interest.
 Dated Aug. 15, 1959. Due on March 15, 1960. Principal and interest payable at a place to be agreed upon by the Board and the successful bidder.

Blissfield Community School District No. 8, Mich.
Note Offering—F. J. Strayer, Superintendent of Schools, will receive sealed bids until 4 p.m. (EST) on Aug. 24 for the purchase of \$50,000 tax anticipation notes. Dated Aug. 15, 1959. Due on April 1, 1960. Principal and interest payable at the Jipson-Carter State Bank, of Blissfield.

Calhoun County (P. O. Marshall), Michigan
Note Offering—Ray Purcell, County Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 24 for the purchase of \$100,000 county notes. Dated Aug. 31, 1959. Due on Jan. 1, 1960. Principal and interest payable at the County Treasurer's office.

Deerfield Township Public School District (P. O. Deerfield), Mich.
Note Offering—R. C. Danley, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 26 for the purchase of \$30,000 tax anticipation notes. Dated Aug. 20, 1959. Due on Feb. 29, 1960. Principal and interest payable at a place to be designated by the successful bidder.

Dickinson County (P. O. Iron Mountain), Mich.

Bond Sale—The \$600,000 County Hospital, Series I bonds offered Aug. 13—v. 190, p. 508—were awarded to a group composed of Stranahan, Harris & Co., McDonald-Moore & Co., Shannon & Co., Allison-Williams Co., and Chaner Securities Co., at a price of 100.059, a net interest cost of about 3.91%, as follows:
 \$100,000 5s. Due on May 1 from 1960 to 1963 inclusive.
 350,000 4s. Due on May 1 from 1964 to 1971 inclusive.
 100,000 3¾s. Due on May 1, 1972 and 1973.
 50,000 3½s. Due on May 1, 1974.

Dowagiac Union School District No. 31, Mich.

Note Offering—D. Bruce Laino, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 31 for the purchase of \$100,000 tax anticipation notes. Dated Aug. 1, 1959. Due on May 1, 1960. Principal and interest payable at a place to be designated by the successful bidder.

Eaton Rapids Public School District, Mich.

Note Sale—The \$62,000 tax anticipation notes offered Aug. 13—v. 190, p. 613—were awarded to the National Bank of Eaton, at 3.00% interest, plus a premium of \$5.00.

Flint, Mich.
Bond Offering—Olney L. Craft, Director of Finance, will receive sealed bids until 3 p.m. (EST) on Aug. 31 for the purchase of \$522,000 automobile parking system No. 1 bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1983 inclusive. Principal and interest (J-J) payable at the Genesee Merchants Bank & Trust Company, of Flint. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Garden City, Mich.
Bond Offering—W. D. Mayes, City Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 2 for the purchase of \$46,000 general obligation judgment funding bonds. Dated July 1, 1959. Due on July 1 from 1960 to 1964 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

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

Note Offering—Edward C. Tambellini, County Clerk, will receive sealed bids until 4 p.m. (EST) on Aug. 24 for the purchase of \$85,000 county road notes. Dated July 1, 1959. Due on Aug. 1, 1960 and 1961. Principal and interest payable at the County Treasurer's office.

Howell Township Public School District (P. O. 305 S. Michigan St., Howell), Mich.

Note Offering—Edward A. Fritch, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Aug. 26 for the purchase of \$145,000 tax anticipation notes. Dated Aug. 27, 1959. Due on April 1, 1960. Principal and interest payable at a place to be agreed upon by the board and the successful bidder.

Inkster, Mich.
Bond Offering—Freda K. De-Planche, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 2 for the purchase of \$286,000 bonds, as follows:
 \$215,000 paving special assessment bonds. Due on Dec. 1 from 1959 to 1968 inclusive.
 71,000 general obligation paving bonds. Due on Sept. 1 from 1960 to 1969 inclusive.

Dated Aug. 1, 1959. Principal and interest payable at a bank or trust company to be designated by the successful bidder. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Kearsley Community School District (P. O. Flint), Mich.

Bond Sale—An issue of \$575,000 school building, Series I bonds was awarded to the First of Michigan Corporation, and John Nuveen & Co., jointly, at a price of 100.024, a net interest cost of about 4.24%, as follows:
 \$75,000 4¾s. Due on July 1 from 1960 to 1964 inclusive.
 100,000 4½s. Due on July 1 from 1965 to 1969 inclusive.
 175,000 4½s. Due on July 1 from 1970 to 1977 inclusive.
 225,000 4¾s. Due on July 1 from 1978 to 1986 inclusive.

Kimball Unit School District, Mich.

Note Offering—Bernard L. Weston, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 28 for the purchase of \$25,000 tax anticipation notes. Dated July 1, 1959. Due on March 30, 1960. Principal and interest payable at a place to be agreed upon by the successful bidder and the Board of Education.

Maple Grove School District (P. O. 3086 Eaton Rapids Road, Lansing 10), Mich.

Bond Offering—Velma Roghan, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 2 for the purchase of \$200,000 school building bonds. Dated Aug. 1, 1959. Due on July 1 from 1960 to 1965 incl. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marshall Public School District, Michigan

Bond Sale—The \$1,750,000 school site and building bonds offered Aug. 19—v. 190, p. 721—were awarded to a syndicate headed by First of Michigan Corporation, and Braun, Bosworth & Co., Inc., at a price of 100.034, a net interest cost of about 3.93%, as follows:

\$110,000 4¾s. Due on July 1 from 1960 to 1963 inclusive.
 900,000 4s. Due on July 1 from 1964 to 1980 inclusive.
 740,000 3¾s. Due on July 1 from 1981 to 1988 inclusive.

Other members of the syndicate are: Harriman Ripley & Co., Inc.; Paine, Weber, Jackson & Curtis; Watling, Lerchen & Co.; Stranahan, Harris & Co., Inc.; McDonald-Moore & Co.; Walter J. Wade, Inc., and Charles A. Parcells & Co.

Mayville Community School District, Mich.

Bond Offering—Clare E. Maiers, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 1 for the purchase of \$410,000 school site and Building bonds. Dated Oct. 1, 1959. Due on July 1 from 1960 to 1985 incl. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Midland, Mich.

Bond Offering—Kenneth W. Lybolt, City Clerk, will receive sealed bids until 5 p.m. (EST) on Sept. 2 for the purchase of \$208,000 special assessment bonds, as follows:
 \$141,000 street improvement bonds.
 46,000 sanitary sewer improvement bonds.
 21,000 water main improvement bonds.
 Dated Sept. 1, 1959. Due on Oct. 1 from 1960 to 1964 incl. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Mills Township School District (P. O. Midland), Mich.

Bond Offering—Elaine Kastl, Secretary of Board of Education, will receive sealed bids until 8

p.m. (EST) on Aug. 31 for the purchase of \$85,000 school building bonds. Dated July 1, 1959. Due on May 1 from 1960 to 1977 incl. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Monroe, Mich.

Bond Offering—D. A. Soleau, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 24 for the purchase of \$271,000 bonds as follows:

\$180,000 street special assessment bonds.
 54,000 sanitary sewer special assessment bonds.
 37,000 general obligation storm sewer, street paving and sanitary sewer bonds.

Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1968 incl. Principal and interest (F-A) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Portage Township School District, Michigan

Note Offering—E. C. Saudek, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 24 for the purchase of \$100,000 tax anticipation notes. Dated Aug. 10, 1959. Due on March 15, 1960. Principal and interest payable at a place to be agreed upon by the Board and the successful bidder.

Richland Township Community School District (P. O. Kalamazoo), Mich.

Note Sale—The \$45,000 tax anticipation notes offered Aug. 10—v. 190, p. 613—were awarded to the American National Bank & Trust Co., of Kalamazoo, at 2.93% interest.

St. Clair Shores, Mich.

Bond Offering—Donald J. Harm, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 27 for the purchase of \$134,000 sanitary sewer special assessment Series I bonds. Dated Oct. 1, 1959. Due on May 1 from 1960 to 1963 incl. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

South Redford School District (P. O. Detroit 39), Mich.

Note Offering—Lois A. Forter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 24 for the purchase of \$400,000 tax anticipation notes. Dated Aug. 15, 1959. Due on June 15, 1960. Principal and interest payable at the Detroit Bank & Trust Co. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Southfield (P. O. 26080 Berg Road, Birmingham), Mich.

Bond Offering—Patrick G. Flannery, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 24 for the purchase of \$493,000 special assessment bonds, as follows:
 \$193,000 street improvement bonds.

278,000 water main bonds.
 22,000 sewer bonds.
 Dated Aug. 1, 1959. Due on Oct. 1 from 1960 to 1968 incl. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Waterford Township (P. O. 2995 West Huron Street, (M-59), Pontiac), Mich.

Bond Offering—James E. Seeterlin, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 31 for the purchase of \$32,000 paving special assessment bonds. Dated Aug. 1,

210,000 term bonds. Due on April 1, 1983, at 4.60s.
1,045,000 term bonds, as 4 7/8s, due on April 1, 1999.

Other members of the syndicate are: Kidder, Peabody & Co., Bache & Co., Hemphill, Noyes & Co., Arthurs, Lestranger & Co., Rambo, Close and Kerner, Inc., Warren W. York & Co., Inc., Allison-Williams Co., and Joseph Lincoln Ray.

Rankin, Pa.

Bond Sale—The \$85,000 general obligation bonds offered Aug. 13—v. 190, p. 510—were awarded to Moore, Leonard & Lynch and Associates, at 4 1/4s, at a price of 100.518, a basis of 4.18%.

Washington Twp. School District (P. O. Slatington), Pa.

Bond Sale—The \$30,000 general obligation bonds offered Aug. 10—v. 190, p. 616—were awarded to The National Bank and the Citizens Bank, both of Slatington, and the Walnutport State Bank, of Walnutport, jointly, at 3.45s, at a price of par.

RHODE ISLAND

West Warwick, R. I.

Bond Offering—Robert J. Harrop, Town Treasurer, will receive sealed bids at Trust Department, Industrial National Bank of Providence, 100 Westminister St., Providence, until 11 a.m. (EDST) on Aug. 26 for the purchase of \$325,000 municipal building bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1974 inclusive. Principal and interest (M-S) payable at the Trust Department Office of the principal paying agent, Industrial National Bank of Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Clinton Hospital District (P. O. Laurens County), S. C.

Bond Offering—W. C. Neely, Chairman of Board of Directors, will receive sealed bids until noon (EST) on Aug. 25 for the purchase of \$400,000 general obligation building bonds. Dated Sept. 1, 1959. Due on March 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at a bank or trust company to be agreed upon by the Board and the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

TENNESSEE

Nashville, Tenn.

Bond Sale—The \$3,625,000 bonds offered Aug. 18—v. 190, p. 616—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of 100.296, a net interest cost of about 3.47%, as follows:

- \$2,000,000 municipal Auditorium bonds, as follows: \$420,000 5s, due on Nov. 15 from 1960 to 1971 incl.; \$1,460,000 3 1/2s, due on Nov. 15 from 1972 to 1995 incl.; and \$120,000 1s, due on Nov. 15, 1996 and 1997.
- 1,625,000 park bonds, as follows: \$525,000 5s, due on March 15 from 1960 to 1971 incl.; and \$1,100,000 3 1/2s, due on March 15 from 1972 to 1989 incl.

Other members of the syndicate are: Lehman Brothers, Ira Haupt & Co., Stone & Webster Securities Corp., Dominick & Dominick, F. S. Moseley & Co., Shelby Cul-lom Davis & Co., Bartow Leeds & Co., A. Webster Dougherty & Co., and Jack M. Bass & Co., Inc.

Waynesboro, Tenn.

Bond Offering—Jack Yeiser, Mayor, will receive sealed bids until 1:30 p.m. (CST) on Aug. 28 for the purchase of \$200,000 natural gas system revenue bonds. Dated Aug. 1, 1959.

TEXAS

Bexar County (P. O. San Antonio), Texas

Bond Offering—Fred Huntress, County Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 9 for the purchase of \$3,850,000

general obligation jail bonds. Dated Sept. 10, 1959. Due on March 10 from 1960 to 1978 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Chase Manhattan Bank, of New York. Legality approved by Dobbins & Howard, of San Antonio.

Burkburnett, Texas

Bond Sale—An issue of \$500,000 water works and sewer system revenue bonds was awarded to the First Southwest Company.

Carrollton, Indep. School District, Texas

Bond Sale—An issue of \$1,000,000 school building bonds was awarded to the First Southwest Company, as follows:

- \$600,000 4 1/2s. Due on Sept. 1 from 1975 to 1989 inclusive.
- 400,000 4.30s. Due on Sept. 1 from 1990 to 1993 inclusive.

Dated Sept. 1, 1959. The bonds are callable. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Dallas, Texas

Bond Offering—Harold G. Shank, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on Aug. 31 for the purchase of \$5,000,000 water works and sanitary sewer system revenue, Series 384 Iron Bridge Project bonds. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Floydada, Texas

Bond Sale—An issue of \$150,000 street improvement bonds was awarded to the First Southwest Co., as follows:

- \$18,000 4s. Due on Feb. 1 from 1960 to 1965 inclusive.
- 47,000 4 1/2s. Due on Feb. 1 from 1966 to 1973 inclusive.
- 85,000 4 3/4s. Due on Feb. 1 from 1974 to 1979 inclusive.

Dated Aug. 1, 1959. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Fort Bend Indep. School District, Texas

Bond Offering—L. A. Wheeler, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Sept. 8 for the purchase of \$2,000,000 schoolhouse refunding bonds. Dated Sept. 1, 1959. Due on March 1 from 1960 to 1984 inclusive. The bonds are callable. Principal and interest (M-S) payable at the National Bank of Commerce, Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Irving Indep. School District, Tex.

Bond Offering—Dr. Allen R. Withee, President of Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Aug. 24 for the purchase of \$750,000 unlimited tax school house bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1965 to 1993 incl. The bonds are callable. Principal and interest (M-S) payable at the Mercantile National Bank of Dallas, or at the Irving State Bank, of Irving. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

La Marque, Texas

Bond Sale—The \$300,000 street improvement bonds offered Aug. 11—v. 190, p. 616—were awarded to Rowles, Winston & Co., and R. A. Underwood & Co., jointly, at a price of 100.023, a net interest cost of about 4.01%, as follows:

- \$79,000 5s. Due on March 1 from 1960 to 1966 inclusive.
- 84,000 3 3/4s. Due on March 1 from 1967 to 1972 inclusive.
- 137,000 4s. Due on March 1 from 1973 to 1979 inclusive.

La Porte Indep. Sch. Dist., Texas

Bond Offering—Dr. Gordon Burdick, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Aug. 27 for the purchase of \$675,000 school bonds, as follows:

- \$400,000 school house bonds. Due on March 10 from 1960 to 1982 inclusive.

275,000 refunding bonds. Due on March 10 from 1983 to 1985 inclusive.

Dated Sept. 10, 1959. Legality approved by Vinson, Elkins, Weems, & Searls, of Houston.

Sansom Park Village (P. O. Fort Worth), Texas

Bond Sale—An issue of \$900,000 bonds was awarded to Rauscher, Pierce & Co., Inc., as follows:

- \$335,000 water works system refunding bonds.
- 550,000 sewer system revenue bonds.
- 15,000 water works system revenue bonds.

Scurry County (P. O. Snyder), Texas

Bond Sale—An issue of \$225,000 hospital bonds was awarded to the West Texas State Bank, and Snyder National Bank, both of Snyder, jointly, at 3 3/4s. Dated Aug. 1, 1959. Due on Feb. 1 from 1960 to 1962 inclusive. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Texas City, Texas

Bond Sale—An issue of \$200,000 storm sewer bonds was awarded to Merrill, Lynch, Pierce, Fenner & Smith Inc. and Eddleman, Pollock & Fossdick, Inc., jointly, at a net interest cost of about 3.33%, as follows:

- \$110,000 3 3/4s. Due on Oct. 1 from 1960 to 1965 inclusive.
 - 90,000 3.40s. Due on Oct. 1 from 1966 to 1969 inclusive.
- Dated Aug. 1, 1959.

UTAH

San Juan County (P. O. Monticello), Utah

Bond Offering—Ada Palmer, County Clerk, will receive sealed bids until 10:30 a.m. (MST) on Aug. 24 for the purchase of \$155,000 general obligation bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1965 inclusive. Principal and interest (M-S) payable at the First Security Bank of Utah, Monticello. Legality approved by Chapman & Cutler, of Chicago.

VIRGINIA

Harrisonburg, Va.

Bond Offering—W. A. Woodward, City Manager, will receive

sealed bids until 11 a.m. (EST) on Aug. 28 for the purchase of \$600,000 general improvement bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1974 inclusive. Principal and interest (M-S) payable at the First National Bank of Harrisonburg. Legality approved by Wood, King & Dawson, of New York City.

WISCONSIN

Brillion (City), Brillion, Rantoul, Maple Grove and Rockland (Towns) Joint Sch. Dist. No. 2 (P. O. Brillion), Wis.

Bond Offering—John W. Haun, District Clerk, will receive sealed bids until 2 p.m. (MST) on Aug. 27 for the purchase of \$225,000 general obligation corporate purpose, Series B bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1977 inclusive. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

Verona (Village), Verona, Fitchburg, Montrose, Primrose and Springdale (Towns) Sch. Dist. (P. O. Verona), Wis.

Bond Offering—Hilmer Olsen, District Clerk, will receive sealed bids until 2:30 p.m. (CDST) on Aug. 26 for the purchase of \$660,000 general obligation bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Bank of Verona. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

Wauwatosa, Wis.

Bond Offering—P. H. Reimer, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 15 for the purchase of \$550,000 school, Thirty Second Series bonds. Dated Oct. 15, 1959. Due on March 15 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the First National Bank of Chicago, or at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

University of Wyoming (P. O. Laramie), Wyo.

Bond Sale—An issue of \$4,500,000 improvement revenue bonds was awarded to the Permanent Funds of the State, as 4s, at a

CANADA

BRITISH COLUMBIA

Montrose and Lillooet, B. C. Debenture Sale—An issue of \$140,000 village debentures was awarded to a syndicate headed by Pemberton Securities Ltd., as 4 3/4s, at a price of 88.79. Due from 1960 to 1979 inclusive.

Other members of the syndicate are: Western City, Co., Ltd., Equitable Securities Canada Ltd., Imperial Bank of Canada, Nesbitt, Thomson & Co., Ltd., Greenshields & Co., Ltd., and Osler, Hammond & Nanton Ltd.

North Kamloops, B. C.

Debenture Sale—An issue of \$371,000 village debentures was awarded to a syndicate headed by Pemberton Securities Ltd., as 4 1/2s, at a price of 87.80. Due on June 30 from 1960 to 1978 inclusive.

Other members of the syndicate are: Western City Co., Ltd., Equitable Securities Canada Ltd., Imperial Bank of Canada, Nesbitt, Thomson & Co., Ltd., Greenshields & Co., Ltd., and Osler, Hammond & Nanton Ltd.

Surrey, B. C.

Debenture Sale—An issue of \$293,000 debentures was awarded to a syndicate headed by Pemberton Securities Ltd., as 5s, at a price of 91.04. Due from 1960 to 1979 inclusive.

Other members of the syndicate are: Western City Co., Ltd., Equitable Securities Canada Ltd., Nesbitt, Thomson & Co., Ltd., Greenshields & Co., Ltd., and Osler, Hammond & Nanton Ltd.

