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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories—New Plant—

This Chicago-based firm has started construction of a small chemical plant at Wichita, Kansas, for the production of an intermediate used in the manufacture of sucaryl, its non-caloric sweetener. "Abbott will make cyclohexylamine at the new facility, according to Floyd K. Thayer, vice-president in charge of chemical marketing. "Although this is a modest beginning in Wichita, we hope to expand our chemical operations as time goes on, particularly in producing quality chemicals which require hydrogenation," Mr. Thayer said. The site is a source of inexpensive hydrogen, to be obtained as a by-product from the Frontier Chemical Company adjacent to the Abbott property. —V. 190, p. 457.

Air Products, Inc.—New Plants to Boost Steel Production

The increased use of oxygen as a basic material for the steel industry has been dramatically illustrated with the announcement by this Allentown, Pa. corporation, of plans for four major oxygen producing facilities for the steel industry. As an indication of the size of this steelmaking expansion, the oxygen production from these new plants will be equal to about 50% of all the oxygen consumed by the steel industry in 1958.

The new plants will be installed within steelmaking facilities at Pittsburgh, Cleveland, Granite City, Ill., and Weirton, W. Va.

Over the last three years oxygen consumption per ton of steel produced has almost doubled due to new steelmaking techniques requiring huge quantities of oxygen.

Air Products will build and operate these four large tonnage oxygen plants. Total investment exceeds \$33,000,000. The Allentown company has pioneered in the use of on-site oxygen plants in order to supply the large tonnage quantities required. The company now supplies the tonnage-oxygen requirements for the existing basic oxygen furnace installation at Jones & Laughlin Alliquippa Works and the new basic oxygen furnace installation at Acme Steel Co.—V. 190, p. 1289.

Akron, Canton & Youngstown RR.—Earnings—

Period End. Aug. 31—	1959—Month—	1958	1959—8 Mos.—	1958
Railway oper. revenue	\$442,684	\$484,774	\$4,086,614	\$3,304,562
Railway oper. expenses	365,406	360,568	3,034,878	2,768,444

Net revenue from railway operations	\$77,278	\$124,206	\$1,051,736	\$536,118
Net ry. oper. income	15,157	35,138	312,179	76,770

Alabama, Tennessee & Northern RR. Co.—Earnings—

Period End. Aug. 31—	1959—Month—	1958	1959—8 Mos.—	1958
Railway oper. revenue	\$254,966	\$239,979	\$2,313,817	\$1,966,355
Railway oper. expenses	153,820	162,519	1,221,021	1,360,057

Net revenue from railway operations	\$101,146	\$77,460	\$1,092,796	\$606,298
Net ry. oper. income	12,005	10,593	194,658	73,992

Albertson's Inc.—Stock Offered—J. A. Hogle & Co., of Salt Lake City, and New York, on Sept. 22 offered a new issue of 200,000 shares of class B (non-voting) common stock (par \$1) at \$11 per share. This offering was oversubscribed and the books closed. An additional 100,000 shares of class B stock are being offered to employees, officers and directors of the company.

PROCEEDS—The net proceeds of the offering will be used for general corporate purposes, including the outfitting of new supermarkets. The office of the company is located at 1610 State Street, Boise, Idaho.

BUSINESS—Albertson's, Inc. is a Nevada corporation organized in 1958 for the sole purpose of merging with and succeeding Albertson's, Inc., an Idaho corporation which had been in existence since its incorporation in 1945. Albertson's, Inc., an Idaho corporation succeeded the operation of J. A. Albertson, an individual proprietorship, in 1945. The individual proprietorship succeeded Albertson's Food Center, a partnership, in 1944. The business was formed by Mr. J. A. Albertson in 1939. The organization of the Nevada corporation by the shareholders and directors of the Idaho corporation, and the merger, completed Dec. 30, 1958, were undertaken for the purpose of changing the company's legal domicile from the State of Idaho to the State of Nevada. All stock ownership and operations of the company remained exactly the same after the merger as prior thereto. However, the capitalization of the company was increased from \$11,000,000 to \$21,000,000 by adding to the capitalization 10,000,000 shares of Class B (nonvoting) common stock at a par value of \$1.00 per share.

Prior to March 28, 1959, each of the company's separate stores or separate processing divisions were separately organized corporations, the stock of which was 100% wholly owned by the company. Effective March 28, 1959, each and all of the company's wholly-owned subsidiary corporations were merged into the State of Idaho, the company, and now the entire holdings of the company are consolidated under the single corporate entity.

The company operates 1 department store, 3 drug stores, and a chain of 52 modern retail self-service, cash and carry supermarkets; 16 of which are in the State of Idaho; 19 of which are in the State of Washington; 13 of which are in the State of Utah; and 4 of which are in the State of Oregon. The company is qualified to transact business in each of these states. There are 11 stores presently under construction, all of which the company expects to have open and operating by March, 1960.

The principal executive offices of the company are located on the second story of a retail supermarket and drug store building leased by the company and located at 1610 State Street in Boise, Idaho.

The company is organized, and its existence is perpetual under the laws of the State of Nevada.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized Shares	Outstg. Shares
6 1/2% cumulative preferred stock (par \$100)	10,000	3,315
Class A common stock (par \$1)	10,000,000	1,401,793 1/2
Class B (non voting) common stock (par \$1)	10,000,000	300,000

Exclusive of 2,187 1/2 shares held in the treasury of the company. —V. 190, p. 765.

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Allied Small Business Investment Corp. — Registers With Securities and Exchange Commission—

This corporation, located at 1115 17th St., N. W., Washington, D. C., filed a registration statement with the SEC on Sept. 29, 1959, covering 100,000 shares of common stock, to be offered for public sale at \$11 per share. The underwriter (whose name is to be supplied by amendment) will offer this stock on a best efforts basis and receive a selling commission of 8.825 per share.

Organized in Oct. 1958, the company is a Federal Licensee under the Small Business Investment Act of 1958. It now has outstanding 29,504 common shares. It will use the net proceeds of the sale of additional stock to provide equity capital and long-term loans to small business concerns, and possibly to retire indebtedness to SBA.

The company's prospectus lists George W. DeFrance as President, Gas Levantes as Executive Vice President, and T. Murray Toomey as Secretary and General Counsel.

Alscope Explorations, Ltd. — Common Capital Stock Offered—

This company on June 1 publicly offered 700,000 shares of common capital stock (without par value) in the United States at the last sale price or bid, whichever was lower, for the capital shares of the company on the Canadian Stock Exchange at that time. Such price in United States dollars will be computed to the nearest full cent, at the prevailing exchange rate between United States dollars and Canadian dollars at the close of business on the last business day preceding the day on which such offering is made. The bid was 30 cents and the asking price was 31 cents on the Canadian Stock Exchange as of May 29. The company originally offered directly to the public 700,000 shares, of which 5,000 shares were sold between June 2 and July 10, 1959. The company has reserved 10,000 additional shares to cover acceptable later-received responses to its offer. Under an agreement dated July 10, 1959 the Investment Brokers of N. J., Inc. have agreed to use their best efforts to sell, at the option of Alscope, 685,000 shares on which they will receive a commission of 2% per share.—V. 189, p. 2669.

American Airlines, Inc.—Secondary Distribution—A secondary distribution of 100,800 shares of common stock (par \$1) was made on Sept. 28 by Bache & Co.; Reynolds & Co.; Walston & Co. Inc. and Dean Witter & Co. at \$26.37 1/2 per share, with a dealer's concession of 80 cents per share. This offering was oversubscribed and the books closed.—V. 190, p. 665.

American Enka Corp.—Sales, Earnings Up—

Reflecting capacity output of Tyrex viscose tire yarn, as well as rayon and nylon textile yarns, this corporation on Sept. 29 reported a

sharp rise in earnings and record sales for the first 36 weeks of this year.

Consolidated net sales amounted to \$76,655,000 for the period ended Sept. 13, compared with \$42,490,000 in the 36 weeks ended Sept. 7, 1958, an increase of 80%. Consolidated net income increased to \$5,287,000, or \$3.99 per share, compared with \$154,000, or 11 cents a share, for the same period of 1958.

For the third 12 weeks of 1959 (third quarter), sales were \$26,657,000, compared with \$14,903,000 a year ago. Net income amounted to \$1,803,000 or \$1.36 a share, compared with \$149,000, or 11 cents a share, for the third quarter of 1958.

"Production of viscose Tyrex yarn for tires and rayon textile yarn is continuing at capacity," according to William Gage Brady, Jr., Chairman of the Board and President of the company. "Tires made with this product will be standard equipment on virtually all 1960 model passenger automobiles," he added.

"The expansion of the company's nylon plant is moving ahead on schedule, and production at the enlarged plant is expected to start in early 1960. Present nylon textile yarn facilities are operating at near capacity."

In addition to Tyrex viscose tire yarn, rayon and nylon yarns and fibers, the corporation, through subsidiaries, makes plastic-covered wire and cable for the electronics and communications industries.—V. 190, p. 665.

American Greetings Corp. — Convertible Debentures Offered—A group of underwriters jointly managed by Goldman, Sachs & Co. and McDonald & Co. on Sept. 30 publicly offered an issue of \$5,000,000 20-year 5% convertible subordinated debentures, due Oct. 1, 1979 at a price of 100%. This offering was oversubscribed and the books closed.

The debentures are convertible, prior to maturity, at the rate of 23.75 class A common shares for each \$1,000 principal amount (equivalent to a conversion price of \$42.11 per share) subject to adjustment under certain conditions.

The debentures are redeemable at the option of the company at any time at prices scaled downward from 105% to 100%. A sinking fund beginning in 1964 will redeem a minimum of 70% of the debentures at a price of 100%.

PROCEEDS—Approximately \$3,500,000 of the proceeds will be used to retire short-term loans which were incurred for working capital purposes. The balance will be used to finance the increased inventories and receivables incident to the growth anticipated by the company in the next few years.

BUSINESS—The company is engaged in the design, manufacture and sale of greeting cards and gift wrappings and is one of the largest producers in the industry. It is currently producing greeting cards, which constitute its principal product, at a rate in excess of 700,000,000 cards a year.

EARNINGS—Sales in the fiscal year ended Feb. 28, 1959 totaled \$34,105,811 and net income after taxes was \$2,314,367, or \$3.30 per share on the outstanding common stock. This compares with net sales of \$30,874,649 and net income of \$2,127,712 in fiscal 1958.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Funded debt	Authorized	Outstanding
4 1/2% notes due May 1, 1964	\$1,200,000	\$1,200,000
4 1/2% notes due May 1, 1975	3,400,000	3,400,000
5 1/2% notes due May 1, 1964	714,286	714,286
20-year 5% convertible subordinated debentures due Oct. 1, 1979	5,000,000	5,000,000
Class A common shares (par \$1)	1,000,000 shs.	504,000 shs.
Class B common shares (par \$1)	200,000 shs.	200,000 shs.

Includes 46,000 shares reserved for sale to officers and employees (of which 16,000 shares are subject to restricted stock options) and 118,750 shares reserved initially for conversion of debentures.

NOTE—At Aug. 31, 1959, the company also had short-term borrowings of \$1,500,000.

UNDERWRITERS—Each of the underwriters named below, and each of the underwriters, for whom Goldman, Sachs & Co. and McDonald & Co. are acting as representatives, has severally agreed to purchase the principal amount of debentures set opposite its name below:

Goldman, Sachs & Co.	\$1,425,000	Goodbody & Co.	\$100,000
McDonald & Co.	1,425,000	Hayden, Miller & Co.	100,000
Bache & Co.	100,000	Joseph, Mellen & Miller, Inc.	100,000
Hall, Burge & Kraus	100,000	Merrill, Turben & Co., Inc.	100,000
A. G. Becker & Co. Inc.	150,000	The Ohio Co.	100,000
Cummingham, Gunn & Carey, Inc.	75,000	Palme, Webber, Jackson & Curtis	150,000
Curtiss, Hoist & Co.	75,000	Prescott, Shepard & Co., Inc.	100,000
Eastman Dillon, Union Securities & Co.	350,000	Saunders, Silver & Co.	75,000
Fahey, Clark & Co.	75,000	Shields & Co.	150,000
The First Cleveland Corp.	75,000	Edward N. Siegler & Co.	75,000
Fuller Reid & Co., Inc.	100,000		

—V. 190, p. 965.

American Land Co.—Transfer Agent Appointed—

The Bank of New York has been appointed transfer agent and registrar for \$1 par value Capital Stock of American Land Company, a Delaware corporation. Inheritance tax waivers are required from the State of New York.

American Machine & Foundry Co.—Welding Division To Be Acquired—

See, Budd Co., below.—V. 190, p. 1290.

American-Marietta Co.—Secondary Offering—A secondary offering of 25,000 shares of common stock (par \$2) was made on Sept. 21 by Blyth & Co., Inc. at \$39.75 per share, with a dealer's concession of \$1.10 per share. This offering has been completed, all of the said shares having been sold, according to an announcement made on Sept. 29.—V. 190, p. 1174.

American Photocopy Equipment Co.—Income, Sales Up

Record third quarter and nine-month sales and net income were announced Sept. 29 by Samuel G. Rautbord, President of this Evanston, Illinois, company.

For the nine-month period, income rose 50.3% on a 45.3% sales increase compared with the corresponding period in 1958. Income was \$2,533,354 in the 1959 period versus \$1,685,032 in 1958, and sales were \$18,560,294, compared with \$12,777,054. Per share earnings were \$1.02, compared with 68 cents in 1958, based on the 2,475,000 shares of common stock currently outstanding in both years.

Sales in the third quarter, ended Aug. 31, rose to \$6,120,654 from \$4,294,625 in the comparable 1958 period. Net income increased to \$779,646 from \$556,277. Earnings per share were 32 cents, up from 23 cents in the third quarter of 1958, based on 2,475,000 shares of common stock currently outstanding.

Mr. Rautbord stated that every area of operations continues to show improvement. "Based on the increasing number of new equipment installations, and from other indications, it appears that the results of the fourth quarter will show a similar, or even greater, increase by comparison with the same period of the previous year," he reported.—V. 190, p. 46.

American Service Co.—Seeks Indenture Qualification

This company, located at 378 Memorial Drive, S. E., Atlanta, Ga., filed an application under the Trust Indenture Act on Sept. 28, 1959, seeking qualification of a trust indenture covering \$1,500,000 of 4½% cumulative income-subordinated debentures. According to the application, American Service and Handy Pantry, Inc., a Delaware corporation, are to be merged. The merger agreement provides, among other things, for a reclassification of the presently outstanding preferred stock of American. The debentures are to be issued for the preferred stock, if and when the merger becomes effective.—V. 180, p. 1321.

American States Insurance Co.—Common Stock Offered

The company is offering to the holders of its outstanding class A and class B stock the right to subscribe to 108,144 additional shares of class A stock (limited voting-par \$1) at the rate of one additional share for each four shares of class A and class B stock held of record on Sept. 18, 1959; rights will expire at 3:30 p.m. (EST) on Oct. 12. City Securities Corp., of Indianapolis, Ind., is underwriting the offering.

PROCEEDS—The net proceeds from the sale of the additional class A stock will be added to the general funds of the company to be held in cash or invested in securities.

BUSINESS—The company was incorporated on July 15, 1929 under the laws of the State of Indiana under the name of American Automobile Indemnity Co. Its present name was adopted in 1930. It is engaged in writing automobile, general casualty, workmen's compensation, fire, marine, and multiple-peril insurance, in the issuance of fidelity and surety bonds and in the investment and reinvestment of its assets. Its home and executive offices are located at 542 North Meridian St., Indianapolis 4, Ind.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
\$1.25 cumul. pfd. stock (par \$10)-----	167,500 shs.	167,500 shs.
Class A stock (par \$1)-----	*908,144 shs.	507,385½ shs.
Class B stock (par \$1)-----	33,333½ shs.	33,333½ shs.

*As at June 30, 1959, 400,758½ shares of the authorized but unissued shares of the class A stock were reserved for the declaration of dividends upon the class A and class B stock.—V. 190, p. 561.

American Surety Co.—Exchange of Shares Proposed

See Transamerica Corp., below.—V. 190, p. 665.

Ann Arbor RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue—	\$774,787	\$814,189
Railway oper. expenses	680,792	651,587
Net revenue from railway operations—	\$93,995	\$162,602
Net ry. oper. income—	4,812	103,321

*Deficit.—V. 190, p. 1175.

Anthony Pools, Inc.—Files With SEC—

This corporation, located at 5871 Firestone Blvd., South Gate, Calif., filed a registration statement with the SEC on Sept. 28, 1959, covering 200,000 outstanding common shares, to be offered for public sale by the present holders thereof through an underwriting group headed by Marron, Edens, Sloss & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. The underwriters have an option for five years to purchase at the offering price from the selling stockholders an additional 20,000 shares.

Organized under Delaware law on Sept. 15, 1959, the company proposes to acquire substantially all the outstanding voting shares of Anthony Pools, Inc., Anthony Commercial Pools, Anthony Bros. Equipment Co., Concrete Sculptured Products and Aboo Granite, Inc., all California corporations, in consideration of the issuance of 800,000 shares of its stock. The company will engage in the design and installation of swimming pools for both private and commercial use. It also manufactures and sells related accessories.

The prospectus lists Myron Philip Anthony as President; and he is listed as the owner of 712,534 common shares (89.1%). Additional blocks of 68,271 and 29,136 shares, respectively, are owned by Forrest E. and Alvin H. Anthony. The three propose to sell 145,000, 35,000 and 20,000 shares, respectively, of their present holdings.

Apache Realty Corp.—Securities Offered—The Fund Corp., of Minneapolis, Minn., on Sept. 21 offered \$1,500,000 of 6% subordinated debentures dated July 1, 1959 and due July 1, 1974 (subordinated only to indebtedness to banks and other institutional lenders) and 360,000 shares of common stock (par \$1) being offered only in units of 1,200 shares of common stock and five \$1,000 debentures at \$6,200 per unit. This offering, which was made only to Minnesota residents, was quickly oversubscribed.

Subscriptions are payable \$3,200 per unit (of which \$1,200 will constitute full payment for 1,200 common shares) upon execution of the subscription and the balance in whole or in part within 15 days after call by the company; the subscriber need not honor any call by the company not made prior to July 1, 1960. Upon failure of any subscriber to make timely payment of any call made prior to July 1, 1960, and due under the terms of his subscription, the company may cancel his subscription and retain all payments theretofore made by him as liquidated damages.

Sinking fund payments in an amount equal to 10% of the face amount of the debentures issued will be made annually in 1965-74 so as to retire the debentures prior to maturity.

Debentures are redeemable at the option of the company, other than for sinking fund, on 30 days' notice in whole or in part by lot, on any interest payment date, at par value plus accrued interest.

PROCEEDS—The proceeds of this offering will be used from time to time by the company to purchase, lease, develop, or otherwise deal in real estate, or interest therein.

BUSINESS—This corporation was organized under the laws of the State of Minnesota, and has its principal offices at 523 Marquette Ave., Minneapolis, Minn. The company has transacted no business and has no past history or earnings. The company intends to purchase or otherwise acquire, mortgage, lease, subdivide, improve and sell or exchange real and personal property of all types. The company may engage in the purchase or construction and the leasing or sale of commercial and industrial properties, shopping centers, industrial parks, apartment and office buildings, and in the plotting, subdivision and development of urban or rural lands.

The company owns all of the outstanding common stock of Apache Plaza, Inc., a Minnesota corporation, which has obtained an option to purchase approximately 43 acres at the northwest corner of Silver Lake Road and 37th Ave. Northeast, in the Village of St. Anthony,

Minnesota. The option price of the lands is \$265,800. This tract is being considered for the development of a regional-type shopping center. Should the company be successful in developing this center, some portion of the proceeds of this offering will be required and committed to such development, the balance of the cost of the center to be financed by a mortgage upon the property. Negotiations for leases are now being held with prospective tenants who may occupy space in the shopping center. No mortgage commitment has been obtained nor has any effort been made to obtain one.—V. 190, p. 767.

Arizona Fertilizer & Chemical Co.—Registers With Securities and Exchange Commission—

This company, located at 734 East Southern Pacific Drive, Phoenix, filed a registration statement with the SEC on Sept. 24, 1959, covering 100,000 shares of common stock. Of this stock, 75,000 shares are to be offered for public sale for the account of the issuing company and 25,000 shares for the account of selling stockholders. The public offering price and underwriting terms are to be supplied by amendment. Mitchum, Jones & Templeton and Walston & Co., Inc., are listed as the principal underwriters.

The primary business of the company is the production of agricultural chemicals, fertilizers and insecticides. It now has outstanding 229,128 common shares and certain indebtedness. Of the net proceeds of its sale of additional stock, \$200,000 is to be made available to Cortez Chemicals Co., a subsidiary, for expansion and development of its facilities for the manufacture of industrial chemicals. The company proposes to increase the production capacity by the erection of additional warehousing facilities for raw materials and finished products and the purchase of additional machinery for mixing, stamping and packaging its products, as well as expanded research facilities. The balance of the proceeds will be added to the company working capital account, so as to make possible the construction and establishment of additional distribution facilities and to be in a position to liquidate in part some short-term loans.

Arkansas Louisiana Gas Co.—Well Completed—

Dual completion of a discovery well in Ouachita Parish, La., for a combined open flow potential of 14,400,000 cubic feet of gas per day was announced Sept. 24 by this Shreveport, La., company.

The well is the S. Drew Kennedy No. 1, six miles southwest of Monroe, La., and 12 miles east of the multi-pay Calhoun field which was discovered by the same company 22 months ago. Perforations at

6,477-29 in an upper Hosston zone tested at the rate of 7,800,000 cubic feet of gas per day on open flow, and from 8,494-502 in a lower Hosston zone at the rate of 6,600,000 cubic feet per day on open flow. No appreciable amount of gas liquids were produced.

The Kennedy well was carried to 10,300 feet and plugged back for completion. Three other gas producing zones showed for good commercial production on drillstem tests between 5,675 feet and 6,650 feet.

The company owns a 100% interest in the Kennedy well and in an additional 3,500 acres in the area. Other major lease interest owners in the area are Pan American Petroleum Co., and Carter Oil Co.—V. 190, p. 1066.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue—	\$46,951,288	\$47,149,727
Railway oper. expenses	41,685,828	37,743,165
Net revenue from railway operations—	\$5,265,460	\$9,406,562
Net ry. oper. income—	2,068,455	5,011,147

*Deficit.—V. 190, p. 967.

Atlanta & St. Andrews Bay Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue—	\$356,309	\$369,804
Railway oper. expenses	175,063	172,752
Net revenue from railway operations—	\$181,246	\$197,052
Net ry. oper. income—	58,464	70,445

*Deficit.—V. 190, p. 886.

Atlanta & West Point RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue—	\$324,210	\$301,993
Railway oper. expenses	267,337	295,299
Net revenue from railway operations—	\$56,873	\$6,694
Net ry. oper. income—	23,343	*30,679

*Deficit.—V. 190, p. 967.

CORPORATE AND MUNICIPAL FINANCING AHEAD AND PAST QUARTER'S CORPORATE FINANCING

A modest upturn in corporate offerings in the next four weeks, despite last month's unusually precipitous decline, visibly demonstrates the importance of projecting the demand side of the capital market coming up by singling out of the total backlog of offerings those issues with affixed sale dates. The capital flotation ahead appears to be leaving the \$300-\$400 million range with scheduled financing at this date adding up to \$416 million—compared to last week's tabulation of \$385 million.

In October's municipal calendar, commencing October 5, \$321,452,000 in tax-exempts (of \$795,000 or more) are scheduled. In the first week, October 5-9, \$64,700,000 are listed with Wayne County, Mich., seeking bids for the largest issue, \$26 million, for the week on Oct. 6 at 11:00 a.m.

The table below summarizes estimated dollar volume of forthcoming municipals and corporates in the next four weeks. The data are gathered by the *Chronicle* from private and public sources and are confined to public offerings.

FORTHCOMING MUNICIPAL AND CORPORATE ISSUES

	Corporate Bonds	Corporate Stocks	Total Corporates	Municipal Bonds
Oct. 5-9-----	\$47,687,200	\$28,719,500	\$76,406,700	\$64,700,000
Oct. 12-16-----	51,050,000	44,375,000	95,425,000	69,317,000
Oct. 19-23-----	98,750,000	86,390,000	185,140,000	135,485,000
Oct. 26-30-----	48,000,000	11,100,000	59,100,000	51,950,000
Total-----	\$245,487,200	\$170,584,500	\$416,071,700	\$321,452,000

PAST QUARTER'S CORPORATE FINANCING

Tables I, II, and III, recapitulates private placements and public offerings of corporates during the months of July, August and September. This past month shows a sharp decline in flotations for both stocks and bonds compared to previous months of this year.

TABLE I

	July	August	September*	Quarter
Utilities-----	\$62,198,257	\$233,241,579	\$64,043,260	\$359,483,096
Transportation-----	11,993,750	52,821,000	3,244,000	68,058,750
Banks, Investment and Insurance Companies-----	61,891,349	122,289,251	34,997,432	219,178,032
Other Corporations-----	651,304,684	416,986,830	352,404,602	1,420,696,116
Total-----	\$787,388,040	\$825,338,660	\$454,689,294	\$2,067,415,994

TABLE II

	Public Sales—Stocks	Public Sales—Bonds	Private Placement—Stocks	Private Placement—Bonds	Total
July-----	\$534,094,740	\$165,068,300	-----	\$88,225,000	\$787,388,040
August-----	216,770,560	451,043,100	-----	157,525,000	825,338,660
September*-----	180,354,394	119,614,900	\$3,120,000	151,600,000	454,689,294
Total-----	\$931,219,694	\$735,726,300	\$3,120,000	\$397,350,000	\$2,067,415,994

TABLE III

	July	August	September*	Quarter
Total Stocks-----	\$534,094,740	\$216,770,560	\$183,474,394	\$934,339,694
Total Bonds-----	253,293,300	608,568,100	271,214,900	1,133,076,300
Total-----	\$787,388,040	\$825,338,660	\$454,689,294	\$2,067,415,994

*Preliminary.

LARGER ISSUES COMING UP

Some of the larger corporate issues in the four-week period of Oct. 5-29 are: \$12 million Pacific Far East Lines bonds on Oct. 6; \$25 million Columbia Gas Debentures on Oct. 8; \$50 million Philadelphia Electric bonds on Oct. 14; \$20 million Northern Natural Gas preferreds on Oct. 15; \$70 million Southern Bell Tel. & Tel. debentures on Oct. 20; \$15 million Texas Gas Transmission preferreds on Oct. 21; 1,200,000 shares of American Electric Power common on Oct. 22 and on the same day \$12 million Rochester Gas & Electric bonds on Oct. 22; \$20 million Florida Power & Light bonds on Oct. 27, and a similar amount of bonds the next day for Puget Sound Power & Light Co.

Details of the above tabulated corporate and municipal flotations, as well as government and government agency bonds, are covered in the Monday statistical and Thursday editorial issues of the *Chronicle*.

October 1, 1959.

Atlas Corp.—Disposes of Transocean Interests

This corporation has disposed of its interests in Transocean Corp. of Calif. and Transocean Air Lines, Floyd B. Odlum, Atlas Chairman, announced on Sept. 25.

In a transaction involving approximately \$14,000,000 recently approved by the Civil Aeronautics Board, Atlas has relinquished to Transocean Corp. its interest in the airline branch of the business as well as the bulk of its holdings of Transocean debt. In exchange, Atlas has acquired all the outstanding shares of a group of operating companies engaged in various phases of aircraft maintenance and overhaul in the United States and overseas.

A new 80% owned Atlas subsidiary, International Aircraft Services, Inc., has been formed to hold all of the shares of these operating companies plus all of the outstanding stock of The Labb Co., Inc. This transaction terminates Atlas Corporation's active interest in Transocean," Mr. Odlum stated. "Except for a 20% stock interest which Transocean has in International Aircraft Services, Inc., with minority representation on its board, there will be no further connection between the two companies," he said.

Atlas Vice-President Hamilton K. Smith has been named President of International Aircraft Services and the company has begun a program for expanding certain of the activities of its subsidiaries and curtailing others. The units owned by International Aircraft Services will continue with their present managements. They include the following:

The Labb Co., Inc., engaged exclusively in the sale of aircraft and parts, with subsidiaries in Canada, England and France; Aircraft Engineering and Maintenance Company with headquarters at Oakland, Calif., and an operating base at the U. S. Air Force Base at Chateaufort in France; Flight Enterprises, Inc., located at Bradley Field, Conn., and conducting on-base operations at McGuire Air Force Base, N. J., and Charleston Air Force Base, South Carolina; Oakland Aircraft Engine Service Company, which overhauls engines at its plant in Oakland, Calif.; Holly Equipment Corp., which owns a manufacturing plant at Hayward, Calif., and Western Sky Industries, Inc., which manufactures precision aircraft fittings at the Holly plant at Hayward. International Aircraft Services is currently negotiating contracts for the maintenance of NATO aircraft on European bases. Plans also call for the expansion of Labb Co. activities into Mexico, South America and the Far East.—V. 189, p. 2453.

Atlantic Coast Line RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	11,808,256	11,341,407
Railway oper. expenses	10,114,856	10,037,008
Net revenue from railway operations	1,693,400	1,304,399
Net ry. oper. income	628,606	863,747

1959—8 Mos.—1958
\$ 85,057,763 \$ 83,058,092
19,757,910 15,915,085
6,862,279 4,875,708
—V. 190, p. 967.

Automatic Canteen Co.—Stock Par Value to Remain Same

The Board of Directors has decided that at the special meeting to be held on Nov. 18, 1959, the stockholders will vote on the question of increasing the authorized common stock of the company from 3,000,000 shares of \$2.50 par, to 6,000,000 shares of the same par value. This decision was announced on Sept. 28 by Nathaniel Leverone, Chairman.

It had been announced by Automatic Canteen on Aug. 19, 1959 that the proposed stock distribution would involve reduction of the par value of the common stock from \$2.50 to \$1.25 per share.

If the stockholders approve the proposed increase in authorized shares, one additional share of \$2.50 par value common stock will be issued and distributed on Dec. 18, 1959 to stockholders of record at the close of business on Dec. 3, 1959.

As now determined by the Board of Directors, the consideration for the additional shares will be the transfer from paid-in surplus to the capital stock account of the company of an amount equal to the aggregate par value of the additional shares issued and distributed.—V. 190, pp. 767 and 151.

Avco Corp.—Earnings Up

Net earnings of this corporation in the third fiscal quarter of 1959 were \$2,006,000 equal to 20 cents per common share, compared with \$1,330,000 or 13 cents per share on a smaller number of shares outstanding in the comparable period of 1958, the company announced Sept. 26.

Pre-tax earnings for the first nine months ended Aug. 31, 1959 were \$11,743,000, an increase of 17% over pre-tax earnings of \$10,041,000 for the same period of 1958.

Total consolidated net earnings for the first nine months, after all U. S. and Canadian taxes, amounted to \$6,268,000. Earnings for the nine months were equal after preferred dividends to 61 cents per share based on 10,235,353 shares outstanding at the end of the period.

In the comparable nine months of 1958, when provision for U. S. income taxes was required for only part of the period due to a loss carry-forward, net earnings amounted to \$7,541,000. This was equal after preferred dividends to 80 cents per share, based on 9,128,048 shares outstanding at the end of the period.

Conversion of preferred stock to common is chiefly responsible for the larger number of common shares outstanding this year.

Consolidated net sales for the first nine months of 1959 were \$223,231,000, compared with \$201,304,000 for the same period last year. Sales in the third fiscal period this year were \$74,610,950 compared with \$61,084,994 in the third quarter last year.—V. 189, p. 1066.

Avnet Electronics Corp. — Gets American Stock Exchange Listing

The board of governors of the American Stock Exchange on Sept. 24 approved for original listing 768,763 common shares of Avnet Electronics Corp., Westbury, N. Y.

Incorporated in 1955, Avnet Electronics Corp., together with seven subsidiaries, is engaged in the business of assembling and distributing electrical connectors, and distributing transistors, diodes, capacitors, transformers, and other items related to the electronic, aircraft, missile and communications industries.—V. 189, p. 2563.

B & G Manufacturing Co., Inc., Jerome, Idaho—Files With Securities and Exchange Commission

The corporation on Sept. 21 filed a letter of notification with the SEC covering 10,000 shares of 6% preferred stock to be offered at par (\$10 per share), without underwriting.

The proceeds are to be used for working capital.

(B. T.) Babbitt, Inc. — Purchases Assets of Charles Antell, Inc.—

See Charles Antell, Inc. above.—V. 190, p. 1291.

Baltimore Gas & Electric Co.—Earnings Rise

Net income for the eight months ended Aug. 31, 1959 amounted to \$15,079,000, after all expenses of operation, fixed charges and other deductions. In the corresponding period of last year, the comparable amount was \$12,138,000. Earnings per share of common stock, after deductions for dividends on the preferred shares, for the periods ended Aug. 31, were:

Period—	1959	1958
Three months	\$0.57	\$0.46
Eight months	2.04	1.62
Twelve months	2.81	2.26

In his quarterly letter to stockholders, President J. Theodore Wolfe stated that "Up to the present time the effect of the steel strike on net income has not been material." Mr. Wolfe further stated that "Total operating revenues in the first eight months of this year were \$12,002,000 more than in the same months of 1958. \$5,425,000 of the additional revenues resulted from rate increases which were in effect for only a portion of the 1958 period. The volumes of electricity and

gas sold reached new record levels for the eight months due largely to greater use by industrial customers, reflecting new business added to our lines and recovery of industrial activity from the depressed levels of last year. Sales of electricity for air conditioning in 1959 benefited from the unusually warm summer weather."

Mr. Wolfe also stated "On Sept. 24, People's Counsel filed a petition with the Public Service Commission of Maryland again challenging the rates for electric, gas and steam service that were authorized by the Commission in its order of July 11, 1958 which was affirmed by the Maryland Court of Appeals on June 29, 1959. The company believes that the contentions of People's Counsel are without merit and will vigorously oppose the petition."—V. 190, p. 1066.

Bartell Broadcasting Corp., New York, N. Y. — Files With Securities and Exchange Commission

The corporation on Sept. 17 filed a letter of notification with the SEC covering 54,545 shares of capital stock (par \$1) to be offered at \$5.00 per share, through W. W. Schroeder & Co., Inc., New York, N. Y.

The proceeds are to be used for working capital and to finance expanded operations of the company.

Barton's Candy Corp.—Registers With SEC

This corporation, located at 80 DeKalb Ave., Brooklyn, N. Y., filed a registration statement with the SEC on Sept. 28, 1959, covering 175,000 shares of common stock, of which 150,000 shares are to be offered for public sale through an underwriting group headed by D. H. Blair & Co. and 15,000 shares are to be offered for sale to employees. The public offering price and underwriting terms are to be supplied by amendment. An additional 10,000 of outstanding shares has been acquired by D. H. Blair & Co. from the company's stockholders for \$7,000.

The company is engaged in the manufacture and sale of chocolates, candy, confections, and baked goods and the distribution of ice cream, nuts, toys and novelties. It now has outstanding 600,000 shares of additional stock, the company will use \$300,000 to finance accounts receivable; \$175,000 to purchase new machinery and equipment for the construction of five additional retail shops and for improvements to existing retail shops; The balance will be available for working capital.

All but 10,000 shares of the outstanding stock are held by management officials, including 134,225 shares held by Stephen Klein, President.

BCon-O-Veyor Corp., Glen Cove, New York — Files With Securities and Exchange Commission

The corporation on Sept. 18 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Plymouth Securities Corp., New York, N. Y.

The proceeds are to be used for estimated expenses of the issue; advertising and promotion; new equipment, and general corporate purposes.

Beatrice Foods Co.—Sales, Earnings Up

Dollar sales of this Chicago-based company reached a new high of \$114,694,358 for the second quarter ended Aug. 31, 1959, an increase of \$16,084,804, or 16% over the corresponding period a year ago, William G. Karnes, President, reported on Sept. 30.

"Favorable weather and economic conditions resulted in increases in unit sales in all principal product departments. This is particularly true of our milk and ice cream unit sales," Mr. Karnes told stockholders.

Earnings, after taxes, were 21% above a year ago. Net earnings for the quarter were \$2,221,138, compared to \$1,841,610 last year. Profit per share of common stock, after provision for preferred dividends, was 82 cents, an increase from 75 cents per share a year ago.

The report to stockholders also reveals an increase of 15% in dollar sale for the six months period ended Aug. 31, 1959. Six months' sales were \$223,922,256, compared with \$192,812,791 in 1958. Net earnings likewise were higher, a total of \$3,971,626 against \$3,327,017 a year ago.

Profit per common share was \$1.45, compared to \$1.35 for the first six months of 1958.

Included in the current report, Mr. Karnes points out, are the quarterly and six months' sales and earnings figures of Sheed-Bartush Foods, Inc., of Detroit, which merged with Beatrice Foods Co., July 1, 1959.—V. 190, p. 354.

Beckman Instruments, Inc.—Registers With SEC

This corporation, located at 2500 Fullerton Rd., Fullerton, Calif., filed a registration statement with the SEC on Sept. 25, 1959, a covering 117,559 shares of common stock, issuable upon exercise of options granted and to be granted under the company's Restricted Stock Option Plan.—V. 190, p. 1066.

Bell & Howell—Shares in Registration

This company, located at 7100 McCormick Road, Chicago, filed a registration statement with the SEC on Sept. 25, 1959, covering 15,000 shares of common stock. According to the prospectus, as part of its new program to promote greater cooperation and better understanding and to demonstrate the interdependence of the company and its dealers, Bell & Howell will award its common shares to those of its directly franchised or authorized retail or wholesale dealers purchasing specified products of the company, at net prices then in effect, in the amounts and during the periods specified, at the following rates: 1 share for each \$1,000 invoiced for such specified products which are ordered during the month of September 1959; 1 share for each \$1,250 ordered during October 1959; and 1 share for each \$1,500 ordered during November 1959. Bonus Units will be awarded for sales to consumers of certain specified products, in varying units for each product, one additional share being awarded for each 70 bonus units.—V. 190, p. 967.

Belmont Oil Corp.—Fraud in Stock Sale Charged

The SEC has ordered proceedings under the Securities Exchange Act of 1934 to determine whether Carlton Securities, Inc., One Exchange Place, Jersey City, N. J., defrauded investors to whom it offered and sold Belmont Oil Corporation stock or otherwise violated the Federal securities laws and, if so, whether its broker-dealer registration should be revoked.

According to the Commission's order, information developed in an investigation conducted by its staff tends to show that, in the offer and sale of Belmont stock, Carlton Securities, David Mandel, President, and Harry Cohen, Secretary, "engaged in acts, practices, and a course of business which would and did operate as a fraud and deceit" upon purchasers of the stock, in that they made false and misleading statements concerning, among others, the following: (a) the program for development of Belmont's properties, new oil or gas wells being brought in by Belmont in California and Texas, the acquisition by Belmont of numerous additional properties in Kern County, California, and of a large and valuable tungsten property in the Imperial Valley of California, the interest of various major oil companies in Belmont, and a possible merger between Belmont and another oil company; (b) the income of Belmont, the market price of its stock, anticipated increases therein, and the listing of Belmont stock on an exchange; and (c) the right of existing holders of Belmont stock to subscribe to additional shares.

Furthermore, the order asserts, Carlton Securities, aided and abetted by Mandel and Cohen, induced investors to purchase Belmont stock "at prices far in excess of, and having no reasonable relationship to, the prevailing market prices for such stock," without disclosure of said prevailing market prices, "thereby obtaining unreasonable and excessive profits;" and that the stock was offered and sold in violation of the registration requirements of the Securities Act of 1933.

It is further asserted by the Commission that Carlton Securities failed to amend its registration application to disclose the existence of a Federal court order of temporary injunction issued in August 1959 and to reflect the fact that Abe Biegelson is no longer a director.—V. 190, p. 667.

Beryllium Corp.—Stockholders Approve Share Incr.

Stockholders of this Reading (Pa.) corporation on Sept. 30 approved the increase of the authorized common stock of the company from 1,200,000 to 3,000,000 shares, and the reduction of the par value from \$1 to 50 cents a share. This stockholder action will effectuate a two-for-one stock split voted by the Board of Directors on Aug. 18, 1959, to be effective Oct. 15, 1959 to stockholders of record Sept. 29, 1959.—V. 190, p. 967.

Bessemer & Lake Erie RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$385,726	\$2,216,371
Railway oper. expenses	1,267,669	1,397,681
Net revenue from railway operations	\$881,943	\$818,690
Net ry. oper. income	\$272,499	\$68,088
Deficit		\$2,281,311

\$2,524,757 \$14,876,415 \$10,391,735 \$12,309,735 \$10,916,492
—V. 190, p. 867.

Bethesda Lutheran Hospital, St. Paul, Minn. — First Mortgage Serial Bonds Offered

B. C. Ziegler & Co., of West Bend, Wis., is presently offering \$1,250,000 of 5%, 5 1/4% and 5 1/2% first mortgage serial bonds due semi-annually from Jan. 1, 1961 to July 1, 1969; then quarterly to Oct. 1, 1969 (the expiration date of the issue) at 100% and accrued interest. The bonds will be dated and bear interest from Oct. 1, 1959. Interest will be payable Jan. 1, 1960, and semi-annually thereafter on July 1 and Jan. 1 of each year and at maturity.

At the option of the corporation and upon not less than 15 days' published notice, the bonds may be redeemed in reverse order of maturity on any quarterly date by the payment of the principal, accrued interest and a premium as follows:

(a) Bonds may be redeemed after Oct. 1, 1964 without premium, but may not be redeemed with borrowed funds on or prior to Oct. 1, 1964; (b) If unborrowed funds are used for redemption, the premium shall be 2% on bonds redeemed on or before Oct. 1, 1961; 1% thereafter and including Oct. 1, 1964; and without premium after Oct. 1, 1964.

The net proceeds of the bonds, after payment of financing expenses and repayment of temporary loans, will be used toward the cost of constructing and equipping a new 8-story addition to Bethesda Lutheran Hospital. The estimated cost of the new addition is \$1,700,000. Part of the bond proceeds will be used for new construction and remodeling at Chicago Lutheran Home for the Aged, Chicago, Minn. The estimated cost of this construction is \$130,000.

Bond Stores, Inc.—Change in Transfer Agent

This company's new transfer agent for its \$1 par common stock listed on the Midwest Stock Exchange will be The First National City Bank of New York. The effective date of appointment was Oct. 1, 1959.—V. 190, p. 1067.

Book-of-the-Month Club, Inc.—Earnings Up

Meredith Wood, President of the company, in releasing its Annual Report for the fiscal year ended June 30, 1959 reported that the results for the period exceeded by a substantial margin those of the previous year which had set record highs in business volume and membership.

Gross revenue amounted to \$27,351,922 as against \$19,261,064 for the preceding period, an increase of 42%. The net income transferred to earned surplus amounted to \$1,491,672, as compared to \$745,112, or approximately \$1.64 per share of stock as against \$0.83 per share outstanding at the end of the respective fiscal periods. The management expects a further significant increase in earnings during the forthcoming fiscal period.

At its last meeting the board of directors increased the regular quarterly dividend from 20 cents to 30 cents, thus establishing a present annual rate of \$1.20, exclusive of any extra dividends that may be declared.—V. 189, p. 2233.

Boston Edison Co.—Rights Offering to Stockholders

The company is offering the holders of its outstanding common stock (par \$25) rights to subscribe at \$56.75 per share for 271,553 shares of new common stock at the rate of one new share for each ten shares held of record Sept. 25, 1959 (with an oversubscription privilege). A group headed by The First Boston Corp. will underwrite the offer, which expires on Oct. 13, 1959.

PROCEEDS—Proceeds from the sale of the new common stock and the sale at competitive bidding of \$15,000,000 of new first mortgage bonds will be applied to the payment of short-term bank loans which are expected to total about \$30,000,000. Capital requirements for the five-year period 1959-63 are estimated at \$203,000,000.

REVENUES—Total operating revenues for the 12 months ended June 30, 1959 amounted to \$111,375,791 and net income to \$11,799,185, compared with \$109,461,512 and \$10,952,075 for the calendar year 1958.

On Aug. 14, 1959, the company was authorized to file new rates and charges, effective Sept. 1, 1959, designed to increase its annual gross revenues by \$4,203,000.

Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Oct. 1 publicly offered \$15,000,000 first mortgage bonds, series G, 5 1/4% due Oct. 1, 1989, at 101.21% and accrued interest, to yield 5.17%. The group won award of the bonds at competitive sale held in Sept. 30 on a bid of 100.3199% for a 5 1/4% coupon rate. This issue was a success and bonds are selling at a premium.

There were two other bids for a 5 1/4% coupon rate: The First Boston Corp. and associates named a price of 100.13%, and Harriman Ripley & Co., Inc., and associates 100.059%. Two bids were submitted for a 5 1/2% rate: White, Weld & Co. 100.7999%, and Lehman Brothers 101.319%.

This issue is subject to call at any time on 30-days notice. The series G bonds will be redeemable at optional redemption prices ranging from 106.48% to par, and at special redemption prices ranging from 101.22% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be applied by the company to the payment or reduction of short-term debt payable to banks, which was incurred in connection with the company's construction program. Capital expenditures in 1959 for new plant facilities of the company are estimated to amount to about \$33,000,000.

BUSINESS—Company is an operating public utility engaged in the electric and steam businesses. The company supplies electricity in the cities of Boston, Sonerville, Newton, Chelsea, Waltham and Woburn; in the towns of Brookline, Arlington, Watertown, Framingham, and in 30 other smaller towns in eastern Massachusetts, covering an area of about 590 square miles within 30 miles of Boston. Population of the territory served with electricity at retail was 1,444,427 in 1950, compared with 1,340,009 in 1940. The company also supplies electricity in bulk to 11 electric companies and municipalities. Steam

is supplied to over 700 customers in parts of the city of Boston proper.

EARNINGS—For the 12 months ended June 30, 1959, the company had total operating revenues of \$111,375,791 and net income of \$11,799,125.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns for bond series (A, B, C, D, E, G), maturity dates, and amounts. Includes cumulative paid stock and common stock values.

NOTE: Annual rentals payable under long-term leases as at both Dec. 31, 1958 and June 30, 1959, aggregating \$428,420, were as follows: leases terminating 1962 to 1970, \$85,300; leases terminating 1971 to 1980, \$17,299; leases terminating 1981 to 1990, \$210,227 (plus payment of all maintenance costs and provision of insurance coverage); leases terminating 2001 to 2010, \$115,594.

DIVIDENDS—The company has paid dividends on its common stock each year since 1890. Since 1892 dividends have been paid quarterly on the first business day of February, May, August and November. To date in 1959 three regular quarterly dividends in the amount of 75¢ per share have been paid. A fourth dividend in the amount of 75¢ per share, was declared on Sept. 14, 1959, payable Nov. 2, 1959 to stockholders of record on Sept. 25, 1959. The shares of the new common stock now offered will not participate in such dividend.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the series G bonds:

Table listing purchasers and their respective principal amounts for series G bonds. Includes Halsey, Stuart & Co., Aichincloss, Parker & Redpath, etc.

UNDERWRITERS—The underwriters named below have severally agreed, to purchase from the company in the respective percentages set forth below, all of the shares of new common stock which are not subscribed for upon exercise of the subscription right or allotted upon exercise of the subscription privilege:

Table listing underwriters and their respective percentages for the subscription of new common stock. Includes The First Boston Corp., Blyth & Co., Inc., etc.

Boston & Maine RR.—Bond Retirement Sought

The Board of Directors on Sept. 25 approved for immediate filing with the Interstate Commerce Commission a plan under the so-called Mahaffie Act for the retirement of its series RR Bonds, due July 1, 1960, and its series JJ bonds, due April 1, 1961. The plan does not affect any other outstanding securities of the railroad.

The series RR and series JJ bonds are first mortgage bonds presently outstanding in an aggregate principal amount of approximately \$49 million. Other than these bonds, the railroad has no mortgage bond maturities prior to 1967. Under the plan, the railroad would issue a new series of first mortgage bonds which would be exchanged in an equal aggregate principal amount for the series RR and series JJ bonds. The series RR bonds bear interest at the rate of 4% and the series JJ bonds bear interest at the rate of 4 3/4%. The plan provides that the new bonds would bear interest at the rate of 6%. The new bonds would mature serially in amounts of approximately \$1 million in each of the years 1961, 1962, 1963 and 1964, with the balance maturing in 1965.

Under the Mahaffie Act, a plan which is approved by the Interstate Commerce Commission and assented to by 75% of the holders of the bonds in question would become binding upon all holders of the bonds. The railroad stated that the plan had been discussed with a number of the large institutional holders of its bonds, and that the railroad had been advised that the plan was acceptable in principle to institutions, owning in excess of 40% of the total bonds being affected by the plan.

EARNINGS—The railroad has reported a deficit of \$649,797 for the month of Aug. 1959. The continuing steel strike contributed substantially to the August operating result through reflection of a decrease in total revenues of \$1,652,354 from the revenues of August 1958.

The August loss brings the Boston and Maine's eight-month deficit to \$2,042,910, compared with a deficit of \$3,636,636 for the corresponding period of 1958.

The losses incurred in July and August of this year, since the beginning of the steel strike, reversed the profit trend covering the months of March through June of this year.

Operating revenues for the eight months were down \$1,644,999 from the corresponding period of 1958 and operating expenses were down by \$3,199,456.

Earnings

Table showing earnings data for Boston & Maine RR. Columns include Period End, Aug. 31, 1959, Month—1958, 1959—8 Mos.—1958, and various revenue and expense figures.

Breuer & Curran Oil Co.—Registers With SEC

This company, located at 3510 Prudential Plaza, Chicago, filed a registration statement with the SEC on Sept. 24, 1959, covering \$1,500,000 of co-ownership participations in an oil and gas exploration fund. The fund is to be utilized during 1960 in acquiring undeveloped oil and gas leases for the participants and exploring for oil and gas thereon. The company will receive an interest equal to 30% of the net working interest of the principals in each lease acquired for the fund after pay-out of such lease. The minimum participations in the fund will be \$10,000. Proceeds of the offering will be utilized to acquire for the participants undeveloped oil and gas leases, to drill test wells thereon or to provide for test wells to be drilled by others, to complete and equip test wells which have encountered commercial production, to plug and abandon test wells which fail to encounter commercial production, and otherwise to conduct oil and gas exploration activities. The company's prospectus lists Grant W. Breuer as President. He owns 42,265 of the company's 64,525 outstanding common shares.

Brown-Forman Distillers Corp.—To Ask Stock-Split Approval

A two-for-one stock-split, which will result in a 50% increase in cash dividends to present stockholders of common shares, will be proposed to stockholders at a special meeting called for Oct. 23, 1959. Under terms of the proposed plan, two shares of nonvoting common stock would be issued to each holder of a share of present common stock. The annual cash dividend would be changed from the present 6¢ per share on common stock to 40¢ per share for both classes of common shares. The new dividend rates are the equivalent of \$1.20

a share on presently outstanding common stock. The dividend of 40¢ per share on preferred stock would remain unchanged.

President Garvin Brown, in announcing the proposed plan, also said that the company anticipates continuing the practice of paying a 3% stock-dividend each year, if justified by business conditions. Such stock dividends, he said, would be paid on both the voting and nonvoting shares. These stock dividends in the past have been paid in July.

Approval of the stock-split plan by the company's stockholders on Oct. 23 would result in distribution of the new shares, which will be identical to present common shares except for voting rights. Payment of the cash dividend on Jan. 1, 1960, would include the new stock issue if the plan is approved.

Mr. Brown stated that a U. S. Treasury ruling has already been received with respect to the proposed stock-split. This ruling is to the effect that the receipt of the new nonvoting common stock would be on a tax-free basis, and that such stock is not Section 306 stock, and therefore can be treated as any other stock for capital gains computation. The American Stock Exchange, where Brown-Forman is traded, has indicated informally that the new class of common stock will be listed.

If the stock-split proposal is approved by company stockholders, it will require the issuance of 2,215,626 shares of the new nonvoting stock. These will be issued, at the rate of two per share, to the holders of the company's 1,107,813 shares of common stock now outstanding.

BANK AGREEMENT—Mr. Brown also stated that the company has recently consummated a new bank credit agreement providing for \$27,000,000 of long-term loans, payable at the rate of \$1,800,000 per year over approximately 15 years. This agreement is with 10 mid-western banks and the Northwestern Mutual Life Insurance Co. The proceeds of the loans will be used to retire the present long-term indebtedness of the company and to purchase the \$8,400,000 of notes owned by the Jack Daniel Distillery, a wholly owned subsidiary, to its former stockholders. The balance of the proceeds will be used as additional working capital.

Brown-Forman, a Louisville firm whose principal products are Old Forester and Early Times Kentucky Bourbons, reported sales of \$92,445,000 and earnings of \$3,567,000, equivalent to \$2.88 per share, for the fiscal year ended April 30, 1959. In addition to marketing the Kentucky bourbons and a fine line of imported alcoholic beverages, such as Usher's Scotch and choice imported wines and liqueurs, the company also owns the Jack Daniel Distillery of Lynchburg, Tenn., which was acquired by stock purchase in 1956.—V. 190, p. 47.

Bucyrus-Erie Co.—Changes in Personnel

The company has regrettably accepted the resignation of W. L. Little as Chairman of the Board of Directors, due to continuing ill health. He had been associated with the company for 32 years, primarily in executive capacities.

Succeeding Mr. Little as Chief Executive Officer is Robert G. Allen, President of the company since December, 1958.

A. S. Puelicher, a member of the board since 1945, succeeds Mr. Little as Board Chairman. He is also Chairman of the Board of Marshall & Daley Bank in Milwaukee.

Newly named board members are Lawrence N. Merray and Victor C. Studley. Mr. Murray is a director of the Mellon National Bank, the American Brake Shoe Co., Crucible Steel Co., the Koppers Co., and the Pittsburgh & Lake Erie RR. Mr. Studley, who joined the company in 1952, was named Treasurer in 1954 and Vice-President in 1958.—V. 190, p. 667.

Budd Co.—Acquisitions

The company has purchased the business of the Lewyt Manufacturing Corp. in Long Island City, N. Y., it was announced on Sept. 29 by Edward G. Budd, Jr., President.

The Lewyt firm, which produces data processing systems, communications for electronic counter-measuring equipment, and environmental controls for electronic instruments, will be operated as a wholly-owned subsidiary under the name, Budd Lewyt Electronics, Inc., Budd said.

Budd also revealed that his company has complete an agreement to take over the Cleveland Welding Division of the American Machine & Foundry Co. at Cleveland, Ohio. The Cleveland Welding Division manufactures wheel rims for trucks and tractors.

Both purchases were announced in a talk by the Budd President before the New York Society of Security Analysts in New York on Sept. 29, and released simultaneously from Budd's executive offices in Philadelphia.

The agreement for the purchase of the Lewyt six-story plant and business was for cash and the assumption of the mortgage on the building, Budd told the group. No new shares will be issued by the company.

Not included in this agreement was a second Lewyt Corp. which produces vacuum cleaners and other home appliances, Budd stated. Lewyt's electronic products go almost entirely to the U. S. Government. Its sales for fiscal 1959, ending June 30, were approximately \$12,000,000.

Alex Lewyt, the former owner of the Long Island City firm, will continue as President of the new corporation, Budd said. Other officers of the electronics corporation will also remain, he added.

Details of the Cleveland Welding transaction are not yet final, Budd said. "This purchase," he explained, "will strengthen our unique position in the wheel business and constitutes another step in our efforts to improve our products and our market position." The Budd Company's sales of passenger car and truck wheels, together with hubs, drums, brake and attaching parts, are expected to exceed \$63,000,000 this year.

In discussing the current status of his company, President Budd said that first half earnings in 1959 had been exceeded only once before in company history. Total first half profits, after taxes, he said, were \$8,796,000 on sales of approximately \$170,000,000, equaling "5% cash position," he continued, "is excellent and we have been able to maintain that position despite unusual inventory requirements. Excess inventory, customer protection against the steel strike, required at peak \$23 million. We met this out of current funds, except for a \$5 million—60-day—bank loan, now paid off. We do not expect to enter the money market again in the near future."

Budd's automotive division is the company's largest, he stated, and this year should have sales in excess of \$270 million. "We are still interested in diversification," he went on, "but not at the expense of any of our present activities. Essentially, we are interested in growth, sound growth, not mere volume. We plan to accomplish this end by a combination of product development from within and by acquisition."

He predicted improvement in all areas of company activities in 1960. "We are well prepared in both products and capable personnel to capitalize on an expanding economy," he concluded.—V. 189, p. 2031.

(A. M.) Byers Co.—Stock Split Approved

Shareholders approved a 3-for-1 split, effective Sept. 28, of the firm's common stock. B. M. Evers, President, announced. Shareholders also approved a stock option plan for key employees.

Immediately after the shareholders meeting, the firm's Board of Directors met and declared a regular quarterly dividend of 5 cents on the new split common stock. They also declared a year-end extra of 15 cents per share on the same stock, and a regular dividend of \$1.75 per share on preferred stock.

The regular dividends are payable Oct. 30, 1959, to all stockholders of record on Oct. 9, 1959. The extra dividend on the new common stock is payable Nov. 30, 1959, to holders of record on Nov. 13, 1959.—V. 190, p. 1067.

C. I. T. Financial Corp.—Asks Exemption Order From Securities and Exchange Commission

This corporation, located in New York, has made application to the SEC under the Trust Indenture Act for a finding that trusteeship of Chemical Bank New York Trust Co. under two trust indentures is not so likely to involve a material conflict of interest as to make it necessary in the public interest or for the protection of investors to disqualify the Trust Company from acting as trustee under such indentures; and the Commission has issued an order giving interested persons until Oct. 14, 1959, to request a hearing thereon.

One of the indentures relates to the outstanding \$100,000,000 of 3 1/2% debentures due Sept. 1, 1970, which names The New York Trust Co. as trustee. The other relates to \$75,000,000 of outstanding 4% debentures due Jan. 1, 1979, which names Chemical Bank Exchange Bank as trustee. The two trustee banks were merged on Sept. 8, 1959.—V. 190, p. 1291.

Cadre Industries Corp.—Registers With SEC

This corporation, located at 20 Valley St., Endwell, N. Y., filed a registration statement with the SEC on Sept. 25, 1959, covering 17,532 shares of common stock, to be offered for subscription at \$64 per share by common stockholders of record Oct. 23, 1959, at the rate of one new share for each eight shares then held. No underwriting is involved. Certain key officials of the company will not exercise their rights to the new stock but have made arrangements to sell such rights.

The company is engaged in the production of cables, wiring harnesses and various other component assemblies for the electronics industry. It now has outstanding 140,000 common shares (in addition to other securities). Net proceeds of the sale of additional stock will be added to the general funds of the company for subsequent anticipated capital expenditures and for use as working capital. About \$280,000 is to be added to the company's investment in Cadre Realty Corporation, its real estate subsidiary, for use by the latter in the construction of an addition to the main manufacturing facility in Endwell. In this connection, the company plans extensive outlays for tooling and equipping the addition, as well as the acquisition of greater raw material inventories. It also anticipates the expenditure of some \$180,000 in tooling, equipping and stocking its proposed new manufacturing plant at Los Gatos, California. Another subsidiary, Montrose Hanger Corporation, will receive about \$140,000 for the construction of additional warehousing facilities, for the purchase and installation of semi-automated final assembly equipment and for expenses in connection with the marketing of several new products planned by it. Finally, the company plans to reduce outstanding bank borrowings by \$200,000.—V. 187, p. 42.

Calumet & Hecla, Inc.—Acquires Flexonics

Agreement has been reached for the acquisition of the stock of Flexonics Corp., Maywood, Ill., by Calumet & Hecla, Inc., it was announced by H. Y. Bassett, President of Calumet & Hecla, and John F. P. Farrar, President of Flexonics. The transaction is expected to take place in January. Terms of the agreement were not disclosed. Flexonics will be operated as a subsidiary of Calumet & Hecla.

Flexonics, which had sales totaling approximately \$20,000,000 last year, manufactures flexible metal hose, synthetic hose products, metal bellows, expansion joints, compensators and ducting assemblies for broad industrial, automotive, aircraft and missile use. It has a research and development center and manufacturing operation at Elgin, Ill., and plants in Maywood, Rock Falls and Savanna, Ill.; Memphis, Tenn.; Santa Ana, Calif.; and a Canadian subsidiary, Flexonics Corporation of Canada, Ltd., Brampton, Ontario.

Headquartered in Chicago, Calumet & Hecla fabricates nonferrous metal tube and parts, operates copper and uranium mines and has extensive lumbering operations. Last month initial production of magnesium was announced at a new plant at Selma, Ala., of which it is the principal owner.—V. 188, p. 1821.

Canadian Sealright Co., Ltd.—Gets New Sole Owner

See Sealright-Oswego Falls Corp., below.

(J. M.) Carras, Inc.—Private Placement—This company announced on Oct. 1 that it has arranged for the private sale to 10 institutional investors of \$11,500,000 of 5% secured Merchant Marine notes, insured by the U. S. Government pursuant to the provisions of Title XI of the Merchant Marine Act of 1936. Goldman, Sachs & Co. assisted the company in the negotiation of the financing.

The funds will be used to construct a 46,000-ton tanker.

Cenco Instruments Corp.—To Expand in Europe

This corporation is building a manufacturing and sales organization in Europe—based on the present outlook—could conceivably be as large as its entire operation in the United States by 1965, Alfred A. Strelein, President, forecast on Sept. 15.

Mr. Strelein said that possible acquisitions in Europe, in addition to the manufacturing plant the company has established in Breda, the Netherlands, and the international sales force it has set up in Switzerland, will tend to build Cenco's European business faster than planned.

Production at Cenco's Netherlands plant is just getting under way and will be increased substantially next year. Instruments manufactured at this plant will be distributed in Europe, South America and other world markets.

Meanwhile, Cenco's sales in the United States are setting new records. John T. Gossett, Chairman, told stockholders that Cenco experienced a record August, which is the first month of the company's second fiscal quarter.

"Even higher sales are expected in September," Mr. Gossett forecast. Estimated sales for August reached a record total of \$2,000,000, compared with \$1,400,000 in August, 1958, while volume in September is expected to reach a new high of \$2,200,000 as against \$1,600,000 in the month a year earlier.

To meet the heavy demand, Cenco has started a second shift at its principal manufacturing subsidiary, the Central Scientific Co. in Chicago.—V. 190, p. 1176.

Central of Georgia Ry.—Earnings

Table showing earnings data for Central of Georgia Ry. Columns include Period End, Aug. 31, 1959, Month—1958, 1959—8 Mos.—1958, and various revenue and expense figures.

Net revenue from railway operations—\$467,314; \$422,574; \$4,586,237; \$3,557,558. Net ry. oper. income—240,186; 297,004; 2,535,295; 2,060,078.—V. 190, p. 968.

Central RR. Co. of New Jersey—Earnings

Table showing earnings data for Central RR. Co. of New Jersey. Columns include Period End, Aug. 31, 1959, Month—1958, 1959—8 Mos.—1958, and various revenue and expense figures.

Net rev. from ry. ops. \$689,513; \$1,125,034; \$5,012,116; \$5,453,806. Net ry. oper. income—129,959; 449,364; 1,899,791; 144,522.—V. 190, p. 968.

Central Transformer Corp.—Stock Offered—Eppler, Guerin & Turner, Inc. and associates on Sept. 21 offered to quick oversubscription 89,773 shares of common stock (par \$1) at \$15.25 per share.

PROCEEDS—The net proceeds to be received by the company from the issuance and sale of the 89,773 shares of common stock, together with net funds to be derived by the company from the issuance to American National Insurance Co. of Galveston, Texas, of its promissory note in the principal amount of \$750,000, will be used to retire the outstanding 6% general obligation sinking fund debentures in the principal amount of \$259,000 and to repay existing bank loans to the extent of \$1,100,000. Out of such bank loans, \$215,000 has been used by the company on the construction of its new plant in Florida and the remainder for working capital. Approximately \$435,000 of such proceeds will be spent on the completion of the construction and the equipping of a new plant for the manufacture of transformers in Florida and presently under construction. The balance of such proceeds or approximately \$118,000 will be added to the general funds of the company, to be used as working capital.

BUSINESS—Central Transformer Corp. is an Arkansas corporation which was organized in 1949 and is engaged in the design and manufacture of electrical transformers, for the increase or decrease of electrical voltage at its plant, located in Pine Bluff, Ark. Its operations include the complete manufacturing process of its transformers.

DIVIDENDS—The company has paid dividends of \$5 per share annually on its outstanding 5% cumulative preferred stock since 1956. The company effected a 9 for 5 stock split on its common stock in 1957 and the board of directors has declared a 3 for 2 stock split on its outstanding common stock payable to shareholders of record on Sept. 2, 1959, which will increase its outstanding common stock to 371,250 shares. The company has paid divide is, adjusted to reflect

the 9 for 5 and 3 for 2 stock splits, equivalent to 15c per share in the fiscal year ended Sept. 30, 1957, 28c per share in the fiscal year ended Sept. 30, 1958, and 27c per share so far in the current fiscal year. In March, June and September of 1959 quarterly cash dividends equivalent to 10c per share were paid.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% sinking fund debentures	\$750,000	
5 1/2% secured promissory note	750,000	\$750,000
Short term bank notes	1,320,452	220,452
5% cumulative preferred stock (\$100 par value)	4,000 shs.	*2,094 shs.
5% cumulative pfd. stock (100 par)	1,000,000 shs.	**461,023 shs.
Common stock (\$1 par value)	1,000,000 shs.	**461,023 shs.
Common stock subscription warrants	18,977 shs.	18,977 shs.

*Excluding 1906 shares of preferred stock held by the company as treasury stock.

On Aug. 28, 1959, the company declared a 3-for-2 stock split on the 247,500 shares of common stock issued and outstanding at that date, payable to common stockholders of record as of Sept. 2, 1959. The 461,023 shares of common stock to be outstanding include the 123,750 shares to be issued pursuant to the 3 for 2 stock split.

As provided in the secured note purchase agreement, contemporaneously with the sale by the company of its 5 1/2% promissory note in the amount of \$750,000 to American National Insurance Co. of Galveston, Tex., the company will grant to American National Insurance Co. transferable warrants for the purchase of 10,000 shares of its common stock for a period of twelve years, said warrants to be exercisable from the date of issuance until Aug. 31, 1971, at a price equal to the public offering price of the shares of the company's common stock being offered. The company is issuing to Eppler, Guerin & Turner, Inc., at the price of 1c per warrant subscription warrants to purchase 8,977 shares of common stock at the public offering price of the shares. The subscription warrants for the 8,977 shares are transferable and are exercisable from the date of issuance until 2:00 o'clock P.M., Central Standard Time, Sept. 15, 1962. The 461,023 shares of common stock to be outstanding do not include the 10,000 shares issuable upon the exercise of the warrants to be issued to American National Insurance Co. nor the 8,977 shares issuable upon the exercise of subscription warrants to be sold to Eppler, Guerin & Turner, Inc.

NOTE: The company is guarantor of a promissory note payable by one of its subsidiaries, in the principal amount of \$95,000, which is secured by a chattel mortgage on personal property of the subsidiary.

UNDERWRITERS—The name of the underwriters and the number of shares of common stock each has agreed to purchase are as follows:

Shares	Shares
Eppler, Guerin & Turner, Inc.	Sanders & Co.
15,773	Underwood, Neuhaus & Co., Inc.
7,000	3,000
Equitable Securities Corp.	3,000
7,000	White, Masterson & Co.
Atwill & Co., Inc.	3,000
5,000	Willis, Kenny & Ayres, Inc.
Hill, Crawford & Lanford, Inc.	2,000
5,000	Austin, Hart & Parvin
Quinn & Co.	2,000
5,000	Beil & Hough, Inc.
Rauscher, Pierce & Co., Inc.	2,000
5,000	Clark, Landstreet & Kirkpatrick, Inc.
Dallas Rupe & Son, Inc.	2,000
3,000	R. S. Hudson & Co., Inc.
Dallas Union Securities Co., Inc.	2,000
3,000	Moreland, Brandenberger, Johnston & Currie
Howard, Weil, Labouisse, Friedrichs & Co.	2,000
3,000	Sellers, Doe & Bonham
Lentz, Newton & Co.	2,000
3,000	Southern Securities Corp.
Midland Securities Co., Inc.	2,000
3,000	Joseph Walker & Sons
	Watson & Co.
	2,000
	Bala Williams & Co.
	2,000

Central Vermont Ry. Inc.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$897,000	\$942,000
Railway oper. expenses	732,957	763,672
Net revenue from railway operations	\$164,043	\$178,328
Net ry. oper. deficit	15,121	16,542

Chadbourne Gotham, Inc.—Registers With SEC

This corporation, located at 2417 North Davidson St., Charlotte, N. C., filed a registration statement with the SEC on Sept. 28, 1959, covering \$2,500,000 of 6% convertible subordinated debentures, due 1974, with warrants to purchase 200,000 shares of common stock. The company proposes to offer \$2,000,000 of the debentures for subscription by holders of its common stock at the rate of \$100 of debentures (with an attached warrant to purchase for cash 10 common shares) for each 100 common shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. R. S. Dickson & Company, Inc., is named as the principal underwriter.

According to the prospectus, J. Chadbourne Bolles, company President, purchased 152,984 of the 171,200 outstanding shares of the common stock of Davenport Hosiery Mills, Inc., of Chattanooga, Chadbourne proposes to offer its stockholders the right to subscribe for \$2,000,000 of the new debentures, with warrants to purchase 200,000 common shares. A part of the net proceeds (unspecified) and the remaining \$500,000 of the debentures (with warrants to purchase 50,000 shares) are to be paid to Bolles for 68,522 shares of the Davenport common. Davenport will redeem all the remaining 84,462 shares of its outstanding stock held by Bolles and any of the other outstanding shares of Davenport common tendered to that company for redemption. The cost to Bolles of the 152,984 shares of Davenport common was about \$4,500,000; and the present plan contemplates that Chadbourne's purchase of the 68,522 shares of Davenport common will be at a cost of about \$1,967,000 (which includes expenses incurred by Bolles) and that the surrender of the 84,462 shares to Davenport would be at an aggregate redemption price of about \$2,533,000. The remainder of the proceeds to Chadbourne of this financing will be added to working capital.—V. 190, p. 968.

Charles Antell, Inc. of Baltimore, Md.—Sells Assets to (B. T.) Babbitt, Inc.

This company has recently sold its assets to (B. T.) Babbitt, Inc. Merrill Lynch, Pierce, Fenner & Smith, Inc., represented the seller, Charles Antell, in the transaction.

Charleston & Western Carolina Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$507,517	\$520,243
Railway oper. expenses	403,237	423,122
Net revenue from railway operations	\$104,280	\$97,121
Net ry. oper. income	28,311	32,731

Cher-O-Kee Photofinishers, Inc., Athens, Tenn.—Files With Securities and Exchange Commission

The corporation on Sept. 22 filed a letter of notification with the SEC covering 100,000 shares of class A common stock (par 40 cents) to be offered at \$2.80 per share, through J. C. Bradford & Co., Nashville, Tenn.

Chesapeake & Ohio Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	27,387,040	32,846,800
Railway operating exps.	20,930,758	21,391,321
Net rev. from ry. ops.	6,456,282	11,455,479
Net railway oper. inc.	4,014,951	6,654,945

Chicago, Burlington & Quincy RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	22,443,251	23,485,678
Railway oper. expenses	17,684,175	16,737,821
Net revenue from railway operations	4,759,076	6,747,857
Net ry. oper. income	1,712,424	2,677,751

Chicago & Eastern Illinois RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$2,830,039	\$3,071,088
Railway oper. expenses	2,359,284	2,350,231
Net revenue from railway operations	\$470,755	\$720,857
Net ry. oper. income	\$22,035	206,505

Chicago Great Western Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$2,936,827	\$3,102,899
Railway oper. expenses	2,096,727	2,164,712
Net revenue from railway operations	\$840,100	\$938,187
Net ry. oper. income	284,970	358,925

Chicago & Illinois Midland Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$665,292	\$498,058
Railway operating exps.	362,693	338,928
Net rev. from ry. ops.	\$302,599	\$159,130
Net railway oper. inc.	115,666	58,261

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

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	21,880,102	23,473,381
Railway oper. expenses	17,776,640	17,826,470
Net revenue from railway operations	4,103,462	5,646,911
Net ry. oper. income	1,441,612	3,935,347

Chicago & North Western Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	16,312,292	20,566,035
Railway oper. expenses	15,252,779	15,182,122
Net revenue from railway operations	3,059,513	5,383,913
Net ry. oper. income	561,851	2,551,777

Chicago, Rock Island & Pacific RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	17,257,622	17,611,138
Railway operating exps.	13,934,941	13,898,535
Net rev. from ry. ops.	3,322,681	3,712,603
Net railway oper. inc.	526,923	1,168,319

Clinchfield RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$1,713,320	\$1,435,260
Railway oper. expenses	1,100,561	1,081,444
Net revenue from railway operations	\$612,759	\$353,816
Net ry. oper. income	573,014	506,286

Collins & Aikman Corp.—New Officer Appointed

James F. King has been named Secretary and Comptroller of this company, effective Oct. 1, 1959, to succeed Mark Z. McGill, who is retiring on that date. A graduate of New York University, Mr. King first joined Collins & Aikman three years ago as assistant comptroller and, subsequently, was named assistant secretary. Previously he had been treasurer and assistant to the president of National Selected Products, Inc. of New York. His home is at Hartsdale, N. Y.

Mr. McGill, a native of Fort Washington, Pa., has been with Collins & Aikman for the past 38 years. His home is in Cranford, N. J.—V. 190, p. 356.

Colonial Investors—Injunction Sought by SEC

The SEC Washington Regional Administrator announced the filing of a complaint on Sept. 25, 1959, seeking to enjoin Robert H. Davis, doing business as Colonial Investors, from further violating anti-fraud and record keeping provisions of the Securities Exchange Act.—V. 190, p. 1230.

Columbus & Southern Ohio Electric Co. — Reduces Line of Credit With Banks

This utility has reduced its lines of credit with banks from a total of \$22,000,000 to \$18,000,000. Borrowings under these lines currently amount to \$14,400,000.

A recent management study indicates that the Company's total bank loans until the end of 1960 will not exceed \$16,000,000 and probably would be less than \$11,000,000 at the end of 1960 if no permanent financing were done. However, the Company still expects to sell about 250,000 common shares some time in 1960.

The management has concluded that lines of credit aggregating \$18,000,000 will provide ample reserve borrowing power under the circumstances. The revised lines of credit run to April 15, 1960.—V. 190, p. 1292.

Commonwealth Life Insurance Co.—Capital Stock Increased

At the special stockholders' meeting held on Sept. 21, the stockholders of this company voted in favor of amending the Articles of Incorporation of the company to increase its authorized capital stock from its present limit of \$4,000,000 to \$5,000,000, to be represented by 2,500,000 shares of the par value of \$2 each.

The amendment so adopted has now become effective, and the 25% stock dividend declared at the meeting of the board of directors on Aug. 29, 1959 will be paid Oct. 5, 1959 to stockholders of record at the close of business Sept. 22, 1959.—V. 190, p. 969.

Concord Fund, Inc.—Registers Additional Shares With Securities and Exchange Commission

This Boston investment company, filed an amendment on Sept. 25, 1959, to its registration statement covering an additional 300,000 shares of common stock.—V. 186, p. 2755.

Conetta Manufacturing Co.—Registers With SEC

This company, located at 73 Sunnyside Ave., Stamford, Conn., filed a registration statement with the SEC on Sept. 28, 1959, covering 100,000 shares of its class A common stock, to be offered for public sale at \$4 per share. The offering is to be made on a best efforts

basis by Vernilye Brothers, for which it will receive a selling commission of 68c per share plus \$12,000 for expenses. The company also has agreed to sell three-year warrants to the underwriter, at \$3.00 per share subject to the warrant, to purchase 20,000 class A shares at \$4 per share.

The company was organized under Delaware law on Sept. 15, 1959, to acquire and operate Conetta Tool and Die Co. and its two subsidiaries, Conetta Tool, which was wholly-owned by Louis D. Conetta and members of his family, who transferred to Conetta Mfg. all the outstanding stock of Conetta Tool in return for 150,000 shares of class B common of Conetta Mfg., whereupon the two companies merged. The company operates in Stamford and is primarily engaged in the design, engineering and manufacture of small precision tools, dies, jigs and fixtures and in parts pre-fabrication by zinc die casting, metal stamping and machining. Its two Tennessee subsidiaries are engaged in the design, engineering, repair and manufacture of tools, dies and jigs and in parts pre-fabrication. Net proceeds of the sale of the class A stock will be used to purchase or replenish funds expended for machinery and equipment to expand the company's parts pre-fabrication capacity and operations at a cost of from \$80,000 to \$100,000; to prepay a \$43,419 bank note; and for working capital.

The prospectus lists Louis D. Conetta as President and owner of 135,000 shares of the class B stock. His brother and sister own the remaining 15,000 shares.

Consolidated Electronics Industries Corp.—Stockholders to Vote on Merger

A special meeting of stockholders of this corporation will be held in Wilmington, Del. on Oct. 16, to approve a major consolidation plan. This plan provides for the formation, out of a group of existing companies, of a new electrical-electronics-pharmaceutical company, which will have total assets of more than \$74 million, net current assets of \$33 million, and sales and revenues, based on current rates, of more than \$87 million.

Stockholders of record as of Sept. 1, 1959 are entitled to vote. The action to be taken at the meeting requires the affirmative vote of holders of two-thirds of the shares outstanding. The various consolidations and mergers are also subject to approval of stockholders of the other constituent companies.

The new company to be formed as a result of the consolidation plan will be known as Consolidated Electronics Industries Corp. It will be made up of the present Consolidated Electronics Industries Corp. (NYSE), plus Philips Industries, Inc. (privately held), and Central Public Utility Corporation (trades OTC).—V. 190, p. 969.

Construction Products Corp.—Additional Financing Details—Mention was made in our Sept. 28 issue of the offering of 250,000 shares of class A common stock (par \$1) at \$3 per share on Sept. 24 by an underwriting group headed by Clayton Securities Corp. The underwriters reported that the offering was quickly oversubscribed. Additional financing details follow:

UNDERWRITERS—The name of the underwriters and the number of the shares of class A common which they have severally agreed to purchase are set forth below:

Shares	Shares
Clayton Securities Corp.	75,000
Atwill & Co., Inc.	45,000
Hirsch & Co.	45,000
Draper, Sears & Co.	25,000
Herzfeld & Stern	25,000
J. R. Williston & Beane	25,000
Plymouth Bond & Share Corp.	10,000

Cooper-Jarrett, Inc.—Revenues, Earnings Up

The best August business in the Chicago-based company's history raised the eight months gross operating revenues of Cooper-Jarrett, Inc., motor freight carriers, to \$10,551,611, against \$8,755,194 a year ago, according to Robert E. Cooper, Jr., Chairman. It was understood that the trend continued through September.

Gross revenues for the month of \$1,307,319 were \$151,455 better than August, 1958's \$1,155,864; which, combined with the low operating ratio of 89.36, resulted in an 12% increase in net income for the month, and 94% for the eight months period. August net income after taxes was \$76,965, the equivalent of better than 13 cents per share on the 577,400 shares outstanding. For the eight months, the net reached \$476,535, or 81 cents per share. The operating ratio for the year to Aug. 31, was down to 90.41 from 93.38 a year ago. The August, 1958 ratio was 93.14.

Adjusted for this year's 10% stock dividend, August, 1958 earnings amounted to 6 cents a share on \$34,067, and for the first eight months, to 41 cents on net income of \$240,731.

"We have every reason to believe that our per share earnings for the year will show a 50% increase over 1958," Mr. Cooper commented. "We are in an especially favorable position as far as life steel strike is concerned, since none of our major customers are dependent on steel for production, and we do not serve the industry directly."

The Chairman said that the Cooper-Jarrett fleet this August carried 32,440 tons of revenue freight for a total of 1,889,524 miles, against 29,939 tons over 1,773,593 miles a year ago. The eight months total climbed to 265,002 tons over 15,307,541 miles. A year ago these figures were 210,322 and 13,107,333.

Cooper-Jarrett, Inc. operates in 15 States between Kansas City, Chicago, and the New York City commercial zone, and by interchange, to all points west of Chicago. It has terminals in Kansas City, Chicago, Cleveland, Philadelphia, Trenton, Jersey City and Wallingford, Conn.

It has paid continuous dividends since 1947 and in 1956 became the first motor common carrier to be listed nationally when it became listed on the American Stock Exchange.—V. 190, p. 460.

Copymation, Inc., Chicago, Ill.—Files With SEC

The corporation on Sept. 23 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 50 cents) to be offered at \$3 per share, through Simmons & Co. and Plymouth Securities Corp., both of New York, N. Y.

The proceeds are to be used to pay bank loans and loans to stockholders and others and for working capital.

Cornbelt Insurance Co.—Registers With SEC

Cornbelt Insurance Company, 12 North Galena Ave., Freeport, Ill., filed a registration statement with the SEC on Sept. 29, 1959, covering 200,000 shares of common stock. The stock is to be offered for subscription at \$4 per share by common stockholders of record Sept. 15, 1959, at the rate of four shares for each 10 shares then held. No underwriting is involved, but brokers and dealers who join in the distribution will receive a commission of 40 cents per share. Unsubscribed shares may be offered for public sale.

The company now has outstanding 500,000 common shares. Net proceeds will be credited to stated capital and paid-in surplus and will be available for the company's insurance business.—V. 181, p. 2355.

Cornbelt Life Co.—Registers With SEC

This company located at 12 North Galena Avenue, Freeport, Ill., filed a registration statement with the SEC on Sept. 29, 1959, covering 100,000 shares of common stock. The stock is to be offered for subscription at \$4.50 per share by common stockholders of record Sept. 15, 1959, at the rate of one share for each share held. No underwriting is involved, but brokers and dealers who join in the distribution will receive a commission of 45c per share. Unsubscribed shares may be offered for public sale.

The company now has outstanding 100,000 shares of common stock. Net proceeds of the sale of additional stock will be credited to stated capital and paid-in surplus and used in the company's business. Of the outstanding stock, 50.5% is owned by Cornbelt Insurance Co.

Crane Co.—Acquisition

This Chicago company acquired on Sept. 30 by purchase all properties and assets of The Chapman Valve Manufacturing Co., located at Indian Orchard (Springfield), Mass., it was announced by T. M. Evans, Chairman of Crane.

This will give Crane manufacturing facilities in the Eastern part of the United States, something it has not had since 1941 when its

Bridgeport, Conn., plant was sold. The sale price of \$1,197,377 was approximately book value. Proceeds will be paid to Chapman stockholders promptly.

The plant, to be known as The Chapman Valve Manufacturing Co. is a wholly-owned subsidiary of Crane. It will retain its present product line, management, name, and executive staff, headed by C. Goodwin Carter.—V. 190, p. 154.

Dayton Aviation Radio & Equipment Corp.—Registers With Securities and Exchange Commission

South Dixie Highway, Troy, Ohio, filed a registration statement with the SEC on Sept. 28, 1959, covering 201,050 shares of common stock. The company proposes to offer 190,871 shares of this stock for subscription at \$1.50 per share by holders of outstanding stock at the rate of one new share for each four shares held. The record date is to be supplied by amendment. No underwriting is involved. An additional 22,667 shares are to be issued to convert a present indebtedness of \$34,000 owing to Louis Pitinsky, President, and Albert Sherwat, Executive Vice-President, and their families; and an additional 18,025 shares are being registered, representing claims for stock sold by a former underwriter and for which payment was not received by the company, nor the claims in connection with the subscriptions, not substantial and said group of shares represent an additional liability. Certain officials have agreed to purchase up to 68,583 shares not subscribed by stockholders.

The major portion of the company's business is devoted to the design and manufacture of aircraft radio, communication and navigational equipment components, and certain types of test equipment. It now has outstanding 763,481 shares of stock in addition to various indebtedness. Of the net proceeds of the sale of additional stock, \$50,000 will be used to finance certain government contracts (in addition to V-Loan); \$157,000 to reduce accounts payable; and \$72,305 to increase working capital.—V. 188, p. 347.

Delaware & Hudson RR. Corp.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$3,574,082	\$3,768,226
Railway oper. expenses	2,772,745	2,803,479
	23,644,390	23,903,711

Net revenue from railway operations	\$801,337	\$964,747	\$7,205,544	\$6,429,752
Net ry. oper. income	522,684	549,418	4,121,035	2,575,877

Delaware, Lackawanna & Western RR. Co. — Merger Hearing Starts

Overwhelming approval was given by stockholders on Sept. 22 to the merger of the company with the Erie Railroad. The merger plan had been approved by the railroad's Board of Managers on June 24, 1959.

The voting securities of the company consist of 1,638,624 shares of capital stock outstanding in the hands of the public, and holders of record at the close of business Aug. 13, 1959, were eligible to vote. In order to approve the merger it was necessary that there be a favorable vote of at least two-thirds of all stock outstanding. Proxies were solicited by management on that basis.

Meetings were held by holders of the company's bonds to allow them to vote on indenture changes necessitated by the merger plan. On Sept. 29, at Hotel Buffalo, Buffalo, N. Y., hearings on the merger were held by the Interstate Commerce Commission.

Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$5,608,514	\$6,284,768
Railway oper. expenses	5,107,246	5,550,345
	42,256,518	45,998,228

Net revenue from railway operations	\$501,268	\$634,423	\$5,833,567	\$5,131,676
Net ry. oper. deficit	291,626	29,858	443,432	1,504,305

Denver & Rio Grande Western RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$6,522,522	\$7,501,230
Railway operating exps.	4,149,114	4,651,300
	34,436,913	32,918,532

Net rev. from ry. ops.	\$2,373,408	\$2,849,930	\$15,892,659	\$15,054,179
Net railway oper. inc.	974,910	1,330,488	7,243,256	7,290,123

Detroit, Toledo & Ironton RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$1,372,551	\$1,354,982
Railway oper. expenses	1,135,693	1,050,085
	10,500,940	8,994,347

Net rev. from ry. ops.	\$236,858	\$304,897	\$4,395,133	\$1,781,157
Net ry. oper. income	111,957	163,845	3,171,397	1,095,819

Detroit & Toledo Shore Line RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$542,767	\$509,656
Railway oper. expenses	392,106	346,073
	3,359,330	3,041,940

Net rev. from ry. ops.	\$150,661	\$163,583	\$1,987,152	\$1,389,258
Net ry. oper. income	19,595	8,011	409,316	195,851

Diamond Gardner Corp.—Merger Effective

See Diamond National Corp., below.—V. 190, p. 1177.

Diamond National Corp.—Merger Effective

The merger forming the new Diamond National Corporation became legally effective on Sept. 28.

The Diamond Gardner Corp. and The United States Printing & Lithograph Co. joined to form the expanded company. These companies, including subsidiaries and affiliates, had combined sales of \$223,724,000 in 1958.

The new corporation, together with its subsidiaries and affiliates, operates 51 plants in the United States, Canada and overseas. Major products and services include lumber, matches, multi-color lithography, folding cartons, molded pulp products, and paperboard.—V. 190, p. 1177.

Digitronics Corp.—Registers With SEC

This corporation, located in Albertson, Long Island, N. Y., on Sept. 25 filed a registration statement with the SEC covering 65,877 shares of capital stock, to be offered for subscription by stockholders at the rate of one new share for each five shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Granbery, Marache & Co. is listed as the underwriter. The underwriter will purchase an option from the issuer, at 10 cents per share optioned, for the purchase of 10,000 shares of stock, the exercise price of which is to be supplied by amendment.

The company now has outstanding 324,830 shares of stock. Net proceeds of its sale of additional stock will be used to finance new product development for the present and anticipated growth of the company's business, to expand its sales program, to finance the cost of equipment leased or to be leased to customers, and to add to working capital.

Of the outstanding stock, 125,028 shares (38%) are owned by management officials (70,000 by Erick H. Haight, Board Chairman). The registration statement includes an additional 150,000 shares of stock, which are said to have been recently acquired by certain investors from the four organizers of the company. The said investors have advised the company that they have no present intention to sell such shares, but in the future may wish to sell the shares in the over-the-counter market or otherwise at prices and on terms then obtainable.—V. 187, p. 2225.

Diversified Communities, Inc.—Registers With SEC

This corporation, located at 29A Sayre Woods Shopping Center, Madison Township, P. O. Parlin, N. J., filed a registration statement with the SEC on Sept. 25, 1959, covering 467,200 shares of common

stock to be offered for public sale through an underwriting group headed by Lee Higginson Corp. The public offering price and underwriting terms are to be supplied by amendment. The company also has agreed to sell 50,000 shares to Lee Higginson Corp. at \$1 per share and an additional 50,000 shares to Republic Funding Corp. at \$1 per share (the latter in consideration of services as a finder). The company was organized under New Jersey law on Sept. 22, 1959, to acquire the stock or assets of various real estate corporations, the first of which was organized in 1952. The stock and assets being acquired are owned directly or through subsidiaries by Messrs. Saul Cantor and Paul Goldman, the organizers of Diversified Communities. The principal activity of the corporations has been the development of communities of single-family houses, mostly in the \$17,500 price range, although they have also built and leased a large shopping center and other commercial properties. The major project currently under way is the development of a residential community on a 555-acre site in Madison Township, Middlesex County, N. J., known as Sayre Woods South, and presently under construction comprising 1,769 houses, schools and recreational facilities. For their interests in the Sayre Woods South and other properties, developments and tracts, the organizers are to receive 882,800 shares of common stock. Other properties are to be acquired for cash in substantial amounts, subject to existing mortgages.

Of the net proceeds of the stock sale, \$1,039,146 is to be used to acquire the assets of Hope Homes, Inc., a company owned by the organizers (the assets consisting principally of the Sayre Woods Shopping Center), and the stock of Browntown Water Co. and Cantor and Goldman Builders, Inc. In addition, the company expects to acquire for \$3,550,000 to be financed primarily by a purchase money mortgage) a tract of land adjacent to Sayre Woods South suitable for a residential community, and it is anticipated that at least \$1,500,000 of the net proceeds of the stock sale will be used for the acquisition and development of that property. The balance of the proceeds will be added to general funds for use as working capital.

The prospectus lists Saul Cantor as President and Paul Goldman as Vice-President. After this stock offering, they will own 65.4% of the outstanding stock.

Dow Chemical Co.—Earnings Up

Fiscal Year Ended May 31—	1959	1958
Net sales	705,442,403	636,201,143
Profit before income taxes	115,160,016	88,480,181
Provision for U. S. Foreign income taxes	53,244,000	42,421,000

Net profit	62,916,016	46,059,181
Common dividends declared	31,436,875	30,847,227
Common shares outstanding	26,357,090	25,877,131
Earnings per common share	\$2.39	\$1.78

—V. 190, p. 1177.

Dresser Industries, Inc. — Three Subsidiaries Report On Products

This company, a major industrial equipment supplier, on Sept. 22 reported three record-breaking productions by its subsidiary companies. Ideco, Inc., on Sept. 22 shipped the most highly mobile and unitized drilling rig ever built. The rig was purchased by Camdrill International, Inc., a drilling firm operating extensively in North Africa. It will be used in Libya in a drilling program for the Oasis Oil Company, a wholly owned subsidiary of The Ohio Oil Co., Findlay, Ohio.

The major components of the rig are mounted permanently on five semi-trailers, each equipped with huge sand tires to allow maximum mobility over desert terrain. Equipment includes a 127 foot Dualift mast, a 600-hp. mud pump and a 300-hp. mud pump, and a draw-works with a two-engine, four shaft inline compound, powered by two Caterpillar diesel engines. All major equipment on the rig, with the exception of the Caterpillar diesel engines, is of Ideco manufacture. The Caterpillar engines were chosen because they offer the advantage of utilizing unprocessed crude oil, readily obtainable in the field, as fuel.

Simultaneously with the announcement of Ideco, Inc.'s mobile rig sale came the word that Dresser-Ideco of Columbus, Ohio, another of the Dresser Industries, has been awarded a contract for fabricating a giant television transmitting tower. This tower, on completion in 1960, will be the tallest man-made structure in the world. It will be built for station KFTS-TV of Cape Girardeau, Missouri.

At the same time that Ideco, Inc. and Dresser-Ideco announced their record breakers, Clark Bros. Co. of Olean, N. Y., one of the Dresser Industries, revealed to a group of gas transmission company executives a gas engine-compressor combination that will be installed in a new pipeline booster station at Hampshire, Tenn. This installation is part of the gas transmission system of the Columbia Gulf Corp.

The Clark units to be installed here include a ten-cylinder, turbo-charged, V-type gas engine rated at 4,600 bhp. The engine will drive a Clark centrifugal compressor in a completely automatic installation. According to Clark engineers, these are the most powerful engines developed for pipeline service.—V. 190, p. 1293.

Duluth, Missabe & Iron Range Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$438,784	\$634,077
Railway oper. expenses	1,724,305	2,813,488
	19,242,622	18,891,928

Net revenue from railway operations	*\$1,285,521	\$3,528,189	\$5,673,858	\$3,930,245
Net ry. oper. income	*\$637,511	2,180,516	1,753,857	1,019,273

*Deficit.—V. 190, p. 869.

Duluth, South Shore & Atlantic RR.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$477,261	\$645,562
Railway operating exps.	500,979	402,104
	4,765,094	4,344,804

Net rev. from ry. ops.	*\$23,718	\$153,458	\$803,962	\$563,459
Net railway oper. inc.	*\$14,667	120,715	428,207	249,125

*Deficit.—V. 190, p. 970.

Duluth, Winnipeg & Pacific Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$517,000	\$497,000
Railway operating exps.	459,343	376,035
	2,975,407	2,726,807

Net rev. from ry. ops.	\$57,657	\$120,965	\$961,593	\$1,222,793
Net railway oper. inc.	*\$68,779	11,117	47,575	248,848

*Deficit.—V. 190, p. 869.

Dynamics Reading Chemicals Inc.—New Firm Being Formed

Substantial progress with respect to the proposed organization of this corporation was reported on Sept. 18 in a joint statement by Howard A. Newman, President of Philadelphia & Reading Corp. and Rex L. Nicholson, President of the Liquid Carbonic Division of General Dynamics Corp.

Four months of intensive preparatory work since May, when the proposed joint venture was announced, have included successful completion of commercial scale testing programs for the manufacture of key products from feed stocks based on PRG's vast reserves of anthracite refuse materials. PRG claims to be "the only company to have at its disposal the necessary concentration of refuse materials to support an enterprise of the magnitude envisaged for the joint venture."

The final tests involved the shipment to Germany of a substantial tonnage of feed stock for use in conjunction with existing commercial Lurgi gasification facilities.

Concurrently, a joint working group has been completing the specifications for the Pottsville, Pa. project. Sixteen of the nation's largest construction firms are preparing proposals for the engineering management of the enterprise during the construction phase. Firm bids have been received from five of these companies. The remaining 11 bids were scheduled to be received by Sept. 30.

Previous analyses pointing to the availability of substantial markets for the chemicals to be produced have been confirmed.

It is now anticipated that all preparatory activities will be concluded in a few weeks. It is expected that Dynamics Reading Chemicals Inc. will then be formed as the joint subsidiary before the end of the year.

Eastern Air Lines Inc.—Schedules Flights on New Route

This company will schedule 60 flights a day on the Southern Transcontinental air route it has been seeking for two decades and will offer fares as much as 30% lower than the lowest present published air fares between cities in the area, if the Civil Aeronautics Board permits the airline to serve the route.—V. 190, p. 970.

Eichler Homes, Inc.—Common Stock Offered—J. S. Straus & Co. and York & Co., both of San Francisco, Calif., on Sept. 22 publicly offered 75,800 shares of common stock (no par) at \$7.125 per share.

PROCEEDS—The net proceeds will go to a selling stockholder (Joseph L. Eichler, President and Director of the company) and no funds will accrue to the company.

CAPITALIZATION AS OF MAY 31, 1959, GIVING EFFECT TO PREFERRED STOCK REDEMPTION

Notes payable	Authorized	Outstanding
6% debentures due April 14, 1965	\$5,187,218	\$5,187,218
Preferred stock (no par value)	119,500	119,500
Common stock (no par value)	1,770,000 shs.	None
	1,000,000 shs.	3367,739 shs.

On Sept. 1, 1959, the company called the 60c convertible series cumulative preferred stock for redemption on Oct. 14, 1959 and, on Sept. 1, 1959, deposited in a bank in trust moneys sufficient to retire such preferred stock at the redemption price of \$11.75 per share. Funds for this purpose were borrowed from a bank under arrangements providing for a scale down of the loan in proportionate amounts as shares of the preferred stock are presented for conversion. As a result of such deposit, holders of such preferred stock have no rights as stockholders of the company except the right either (a) to receive cash equal to the redemption price of their stock, or (b) to convert prior to the close of business on Oct. 9, 1959 their preferred stock into common stock on the basis of two shares of common stock for each share of such preferred stock held. As of the close of business on Sept. 17, 1959, 18,200 shares of the preferred stock have been converted into common stock. If all outstanding preferred stock were converted into common stock, the amount of outstanding common stock would be increased from 367,739 shares to 427,739 shares.

In the event of either redemption or conversion of the 30,000 shares of the 60c convertible series cumulative preferred stock by the holders thereof, such shares will be retired and cancelled and will not revert to the status of authorized but unissued shares.

DIVIDENDS—On Sept. 1, 1959, the company declared a dividend of 10c per share on the common stock payable Oct. 20, 1959 to holders of record on Oct. 9, 1959.

UNDERWRITERS—Two underwriters have made a firm commitment, to purchase the 75,800 shares of common stock offered:

J. S. Straus & Co.	Shares	37,900
York & Co.	Shares	37,900

—V. 190, p. 1177.

Ekco Products Corp.—Leases Property

This company on Sept. 24 announced the long-term leasing of a modern, 180,180 square foot warehouse in suburban Franklin Park, Ill., for centralized warehousing and shipping of its housewares and bakery products.

David L. Cannam, Ekco Financial Vice-President, stated the new facility will provide the needed additional manufacturing space at the company's Chicago plant for its expanding housewares and bakery and chemical operations.

Both finished goods and raw materials will be stored at the warehouse. Future plans, Mr. Cannam said, also call for light manufacturing operations at the new location.

Only three years old, the one-floor warehouse was leased from the Crane Co. The facility includes 16 modern truck docks and private railroad switch tracks with a capacity for 16 freight cars.

Located at 9330 W. Belmont Ave. on a 12-acre site, the new location will be known as Ekco's Franklin Park warehouse.—V. 190, p. 869.

Electronic Associates Inc. — Secondary Offering — A secondary offering of 2,500 shares of common stock (par \$1) was made on Sept. 28 by White, Weld & Co. at \$33 per share, with a dealer's concession of \$1.50 per share. This offering was oversubscribed and books closed.

Test System in Production—This company is delivering a \$261,000 contract for automatic check-out equipment to Melpar, Inc., a subsidiary of Westinghouse Air Brake Co. Described as an Automatic Test System, it will perform static tests over a dynamic range on components and subsystems of Melpar's complex F-101-B Weapon System Simulator.

This weapon system simulator is a stationary electro-mechanical flight trainer designed to familiarize air crews with handling, operating missions and emergency characteristics of the F-101-B Interceptor Aircraft in its anticipated strategic environment. The faithful simulation of flight, engine, and systems characteristics of the aircraft provides the pilot with instrument control and indicator responses. The EAI Automatic Test System provides a means of checking the performance of various critical elements in the flight simulator. The condition of each simulation circuit may be determined by exciting it with a known signal and comparing the response with a predetermined value. Evaluating each element in this way determines overall system operation and provides data needed for logical troubleshooting of faulty sub-systems and components.—V. 190, p. 1294.

Electronics Development, Inc.—Registers With SEC

This corporation, located at State College, Pa., filed a registration statement with the SEC on Sept. 25, 1959, covering 115,459 shares of common stock, to be offered for public sale at \$3.50 per share. An additional 28,541 shares were recently sold to 13 persons at \$2.625 for investment. The offering is to be made on a best efforts, all-or-nothing basis by First Broad Street Corp., for which it will receive a selling commission of \$.525 per share plus \$12,000 for expenses. The prospectus also states that in June 1959 Leo P. Nathanson, President of the underwriter, acquired 24,000 shares of the outstanding stock from other stockholders for \$24, and three other individuals acquired an additional 12,000 shares from a principal stockholder for \$12.

Organized in December 1957, the company is engaged in the electronics business in the field of manufacturing and selling high frequency induction heating and dielectric machines. On Sept. 8, 1959, it purchased all the assets of Intertectics, Inc., an Ohio corporation; and through a newly-organized subsidiary, Interact, Inc., it intends to engage in the business of manufacturing and selling Inter-Act, a eutectic material which fuses aluminum with aluminum and certain other non-ferrous metals, including copper. The company now has outstanding 182,541 common shares. Net proceeds of the sale of additional stock are to be used for moving machinery, equipment and inventory to a new plant (\$15,000); for additional production equipment and modernization (\$10,000); for advertising and further engineering sales training (\$25,000); for research and development (\$75,000); for payment of certain indebtedness (\$22,000); and for working capital (\$156,490).

Promoters of the company were Andrew R. Farrell, Mary K. Stuart and Ethel Meserve. They and their associates (including the recent purchasers of stock) have invested \$118,611 and will own (after this stock offering) about 61% of the outstanding stock. Farrell is listed as President. He and Ruth Farrell own 36,000 shares; Mary Stuart and Ethel Meserve 47,428, Hermetic Seal Corp., 36,000, and Leo P. Nathanson, 24,000.

Elgin, Joliet & Eastern Ry.—Earnings

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$1,148,835	\$3,504,988
Railway operating exps.	1,484,509	2,537,105
	24,642,118	23,277,104

Net rev. from ry. ops.	*\$325,674	\$967,883	\$9,380,040	\$3,292,833
Net railway oper. inc.	*\$209,128	485,357	2,336,358	255,425

*Deficit.—V. 190, p. 970.

Ennis Business Forms Inc.—Registers With SEC—

This corporation, located at 214 West Knox St., Ennis, Texas, on Sept. 25 filed a registration statement with the SEC covering 217,490 shares of common stock. Of this stock, 45,000 shares are to be offered for public sale in behalf of the issuing company and 167,490 shares, representing outstanding stock, by the present holders thereof. The remaining 5,000 shares are to be offered by the company to its employees. The public offering price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is listed as the principal underwriter.

The company now has outstanding 500,000 common shares. Net proceeds of its sale of additional stock will be added to the company's general funds and applied to its continuing program of expansion and modernization including the addition of manufacturing space at its eastern division plant in Chatham, Va., and the purchase of additional manufacturing equipment to be installed in each of its three plants. Capital expenditures over the next five years are estimated at \$3,000,000.

The prospectus lists 27 selling stockholders, who own an aggregate of 420,043 shares. Holder of the largest block (56,920 shares, or 11.4%) is Garner Dunkerley, Jr., President. He proposes to sell the largest block, 22,768 shares. Other large blocks are being sold by Mrs. Jane D. Barrington (16,228 shares); Mrs. Gertrude D. Griffith (17,222); Mrs. Lillian D. Kirkpatrick (16,621); and Mrs. Marian D. McElroy (16,228).

Erie RR.—Earnings—

Period End, Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	11,368,238	12,784,797
Railway operating exps.	10,644,546	10,812,370
Net rev. from ry. ops.	723,692	\$1,972,427
Net railway oper. inc.	\$1,277,433	260,593

Deficit.—V. 190, p. 1178.

Merger Hearing Starts—

See, Delaware, Lackawanna & Western RR. Co., above.—V. 190, p. 1178.

Eurofund, Inc.—Proposes European Custodial Arrangement to Securities and Exchange Commission—

This New York, investment company, has applied to the SEC for an exemption order under the Investment Company Act permitting it to maintain abroad part of its assets in the custody of four European banks; and the Commission has issued an order scheduling the application for hearing on Oct. 26, 1959.—V. 190, p. 870.

Fair Lanes, Inc.—Stock Offered—Public offering of 120,000 shares of class A common stock at a price of \$10 per share was made on Sept. 29 by an underwriting group jointly managed by R. S. Dickson & Co. Inc. and Alex. Brown & Sons. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of class A common shares, together with other funds of the company, will be used for expanding the company's business additional working capital and other corporate purposes.

BUSINESS—Fair Lanes, Inc. is primarily engaged in the operation of modern bowling centers with accessory facilities such as food and beverage concessions and parking areas in the Baltimore-Washington area. These operations are conducted by the parent company and its wholly-owned subsidiaries. The company presently has 17 bowling centers in operation with an aggregate of 578 bowling lanes, and it has plans for the opening of about twenty-two new bowling centers by the end of 1960.

EARNINGS—For the year ended June 30, 1959, the company and its subsidiaries had consolidated income of \$3,281,307 and net income of \$193,193, equal to 73 cents per share of class B stock. Upon completion of the current financing, outstanding capitalization of the company will consist of 130,000 shares of class A common stock; 262,500 shares of class B common stock; \$245,634 of subordinated 5% convertible debentures and \$2,867,761 of notes payable.

DIVIDENDS—The company has not heretofore paid dividends on its common stock; all earnings have been retained to facilitate the opening of new bowling centers and for other purposes relating to the expansion of the business.

At a meeting on Aug. 13, 1959 the Board of Directors adopted a "dividend policy" indicating that henceforth the Board would meet quarterly to consider the declaration of dividends on the company's class A and class B common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	As Adjusted
Subordinated 5% convertible debs.		\$245,634
Notes payable		2,867,761
Common stock—Class A (par \$1)	1,700,000 shs.	120,000 shs.
Class B (par \$1)	300,000 shs.	262,500 shs.
Stock purchase warrants		262,500 shs.

Includes 12,000 shares reserved for issuance upon the exercise of outstanding nontransferable stock purchase warrants held by the underwriters; also 13,646 shares reserved for issuance on the conversion of outstanding subordinated 5% convertible debentures; and also 262,500 shares reserved for issuance on conversion of class B common stock into class A common stock.

Nontransferable stock purchase warrants enabling holders to purchase 12,000 shares of class A common stock were sold to the underwriters subsequent to June 30, 1959.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the number of shares of class A common stock set opposite their respective names:

	Shares
R. S. Dickson & Company	48,000
Alex. Brown & Sons	48,000
The Johnson, Lane, Space Corporation	12,000
The Robinson-Humphrey Company, Inc.	12,000

—V. 190, p. 770.

First Financial Corp. of the West—Registers With SEC

This corporation, located at 2650 Zoe Ave., Huntington Park, Calif., filed a registration statement with the SEC on Sept. 28, 1959, covering 130,000 shares of capital stock, of which 20,000 shares are to be offered for sale by the issuing company and 100,000 (representing outstanding stock) by the present holders thereof. The stock is to be offered for public sale through William R. Staats & Co. The public offering price and underwriting terms are to be supplied by amendment.

Organized in 1955, the company is the surviving corporation of a merger with M. L. Investment Co. It now owns all the outstanding guarantee (capital) stock of Huntington Park First Savings and Loan Association, which is engaged in the savings and loan business in Los Angeles. The company conducts an insurance agency which makes fire and other insurance available to borrowers from the Association acts as trustee under trust deeds securing loans by the Association, holds certain real properties for investment, and purchases notes secured by first or second deeds of trust. It had outstanding on Aug. 31, 1959, 550,000 shares of stock. An additional 58,050 shares were subsequently issued in exchange for Association stock. The underwriting is to acquire 10,000 shares for cash at \$2 per share, and in further consideration of its commitment to contribute \$20,000 to the capital of the company. Net proceeds to the company from its sale of the additional 20,000 shares of stock will be applied, with other funds, to the prepayment of the principal balance of and accrued interest on a term loan.

The selling stockholders are Robert L. Lynch, President (50,000 of 275,000 shares held); Charles E. and Howard F. Cook, Vice-Presidents (25,000 of 137,500 shares each); and Cook Bros., a partnership composed of Charles E. and Howard F. Cook (50,000 to 275,000 shares).

First United Life Insurance Co.—Registers With SEC—

This company, located at 475-79 Broadway, Gary, Indiana, filed a registration statement with the SEC on Sept. 28, 1959, covering

158,236 shares of common stock. The company proposes to offer the stock for subscription at \$5 per share by its common stockholders of record Oct. 15, 1959, at the rate of one new share for each four shares then held. No underwriting is involved.

Organized in 1956, the company is engaged in the insurance business in Indiana and five other states. It has experienced operational losses during each year of its existence, and a further loss for 1959 is expected. The company now has outstanding 624,479 common shares. Net proceeds of the sale of additional stock will be used to maintain the company's reserves and to facilitate continued expansion of its business.

Flintkote Co.—Exchange Offer —

On Sept. 30, 1959, Calaveras Cement Co., a Delaware Corporation, was merged into the Flintkote Co., a Massachusetts corporation, whereupon based upon the number of shares of Calaveras common stock outstanding on July 31, 1959, 768,803 shares of Flintkote common stock will be issued to Calaveras stockholders. Each outstanding share of Calaveras will be converted into 1.7 shares of Flintkote common stock.

A prospectus dated Sept. 30 relates to (a) an aggregate of 315,295 shares of Flintkote common stock which certain shareholders of Calaveras (selling stockholders) will receive upon consummation of the merger and 9,138 shares of Flintkote common stock subject to options which will be granted in substitution for options granted by Calaveras to certain of its officers and key employees pursuant to its Employees' Restricted Stock Option Plan.

All or part of the shares of common stock referred to in (a) above may be sold from time to time by such shareholders on the New York Stock Exchange or otherwise at prices current at the time of sale. Flintkote will receive no part of the proceeds of any such sales. The closing sale price of the Flintkote common stock on the New York Stock Exchange on Sept. 21, 1959 was \$33 per share.

The prices of shares of stock subject to options of Calaveras for which the options granted by Flintkote referred to in (b) above will be substituted, represented not less than 95% of the fair market value of Calaveras stock on the date of grant. When Calaveras is merged into Flintkote, there will be substituted for these options, options to purchase common stock of Flintkote on a basis complying with Section 421(g) of the Internal Revenue Code, which at the close of business on the date of consummation of the merger, will be as favorable to the holders of such options as their options with respect to stock of Calaveras. The net proceeds to be received by Flintkote will be the entire purchase price for all shares sold upon exercise of such substitutionary stock options, less any expenses incurred in connection therewith. Such proceeds will be used by Flintkote for its general corporate purposes.

BUSINESS—Flintkote, incorporated in Massachusetts in 1917, is engaged directly or through subsidiaries in the business of manufacturing, mining, distributing and selling various products for construction, industrial, and consumer uses. The net sales of Flintkote (including those of recently acquired Blue Diamond Corp. and The Glens Falls Portland Cement Co.) and its subsidiaries for the fiscal year ended Dec. 31, 1958 fall into the following six general product classifications: building products—32%; paper products—22%; fabricated mined products—22%; floor coverings and adhesives—10%; industrial products and asphalt paving products—8%; pipe and conduit—6%. Although it does not know of reliable statistics pertaining to its relative position in all of the various fields in which it is engaged, Flintkote believes that it is the sixth largest domestic producer of gypsum, the eleventh largest domestic producer of corrugated containers and one of the largest construction producers of a diversified line of materials used in construction renovation, and repair of residential and industrial buildings and roads.

Flintkote and its subsidiaries have approximately 9,500 employees, about 7,000 of whom are hourly paid production and maintenance workers, the remainder being managerial, supervisory, sales and office personnel. In 1958 the company earned 4.8% on sales and 7.5% on invested capital.

Calaveras produces portland cement which it sells under the brand name of "Calaveras." Through two subsidiaries Calaveras conducts ready-mix concrete, sand and gravel, and road-paving and asphalt, road-covering businesses in several communities located in the upper San Joaquin Valley.—V. 190, p. 1069.

Florida East Coast Ry.—Earnings—

Period End, Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$2,199,681	\$2,440,112
Railway operating exps.	1,977,898	2,142,974
Net rev. from ry. ops.	\$221,783	\$297,138
Net railway oper. inc.	\$179,269	86,447

Deficit.—V. 190, p. 971.

Ford Motor Co.—To Produce Second "Economy" Car—

Henry Ford II announced on Sept. 29 plans to produce a second economy car. The new car will be named the Comet and will be sold by Mercury dealers beginning with "the spring selling season," he said.

Mr. Ford described the Comet as a car with "family-size roominess and outstanding economy, together with the most graceful and elegant styling." "The Comet," he added, "will go to the market place in the spring of 1960 as the 'aristocrat of the economy cars.'"—V. 190, p. 1069.

Forming Machine Co. of America, Inc. — Common Stock Offered—

This company on Sept. 15, without underwriting, publicly offered 5,000 shares of common stock (par \$1) at \$10 per share. These securities are offered as a speculation.

PROCEEDS—The net proceeds will be used for processing of patent applications filed or to be filed; renewals of foreign patents; purchase of additional laboratory equipment; further development of the forming machine through experimentation and operation of the pilot plant, and for additional working capital.

BUSINESS—The company was incorporated under the laws of Delaware on Sept. 29, 1943 and maintains its principal office of business at 18 Hamilton St., Bound Brook, N. J. The company has been engaged in experimental tests on a machine (called the "forming machine") to be used in the manufacture of pulp and paper products, synthetic resin, plastic laminates and pipes and tubing made of synthetic resins and fibers. The company believes that the forming machine may also be used in the sewage disposal field and perhaps in several other fields in which the methods of production now employed utilize the principle of filtration and drying by means of a vacuum on cylinder molds.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable		\$1,705.24
Common stock (par \$1)	80,000 shs.	46,555 shs.

—V. 190, p. 770.

Fort Worth & Denver Ry.—Earnings—

Period End, Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	\$2,312,560	\$2,207,599
Railway operating exps.	1,663,674	1,520,025
Net rev. from ry. ops.	\$648,886	\$687,574
Net ry. oper. income	147,342	198,093

—V. 190, p. 971.

(H. B.) Fuller & Co.—Stock to Be Offered Privately—

It was announced on Sept. 25 that this company's Sept. 18 filing of 25,000 shares of common stock (par \$1) which is to be made at \$4 per share without underwriting, will be a private offering. See also V. 190, p. 1294.

Funds for Business, Inc.—Transfer Agent—

Commercial Bank of North America has been named transfer agent, registrar and dividend disbursement agent for this Fund's class A and class B stock.—V. 190, p. 669.

Gardner-Denver Co.—Registers With SEC—

This company, located in Quincy, Ill., filed a registration statement with the SEC on Sept. 24, 1959, covering 200,000 shares of its common stock, 100,000 shares of which will be reserved for issuance under the company's Employee Stock Option Plan, and 100,000 shares of which are to be offered under and pursuant to its Employee Stock Purchase Plan.—V. 188, p. 1925.

General Acceptance Corp. (& Sub.)—Earnings Rise—

6 Months Ended June 30—	1959	1958
Volume of business	\$	\$
Profit before income taxes	124,044.48	93,418.014
Prov. for Fed. & State income taxes	2,121,222	756,756
	875,800	*181,100

Net profit \$1,263,422 *\$575,656
Common shares outstanding 1,465,290 1,403,839
Earnings per common share \$0.71 *\$0.32

*Figures have been restated to reflect adjustments arising from retroactive effect of recent tax registration on Stuyvesant Life Insurance Company operations. After preferred dividends.—V. 189, p. 2457.

General Contract Finance Corp.—Preferred Stock Offered—

G. H. Walker & Co., of St. Louis, Mo., headed an underwriting syndicate on Sept. 30 publicly offering 200,000 shares of 5½% convertible preferred stock, series A at par (\$20 per share). This offering was oversubscribed and books closed.

PROCEEDS—Net proceeds of the preferred stock sale will be used to aid in the expansion of the company's loan and finance company subsidiaries.

BUSINESS—The company was organized October 1958 for the purpose of acquiring from General Bancshares Corp. (formerly General Contract Corp.) all of the directly held shares of stock owned by Bancshares in its non-banking subsidiaries of which Bancshares was to divest itself of ownership pursuant to provisions of the Bank Holding Company Act of 1956. At the close of business Dec. 31, 1958, Bancshares transferred to the company all shares of stock owned by Bancshares in its 22 non-banking subsidiaries, consisting of loan, finance, insurance companies and insurance agencies. In consideration thereof the company issued to Bancshares 2,327,544.3 shares of its \$2 par common stock. The company participated through its subsidiaries in the purchase of installment obligations (principally on the sale of cars, mobile homes, farm implements, etc.); lending of money to dealers to finance the purchase of automobiles; the operation of insurance companies (chiefly engaged in insuring against risks of loss or damage to automobiles and damage to buildings); and the operation of a credit life and disability insurance company.

CONVERSION RIGHTS—Each share of convertible preferred stock is convertible into common stock of the company at the following rates: through Dec. 31, 1964 into 2.15 shares of common stock; thereafter through Dec. 31, 1969 into 1.90 shares of common stock; and thereafter, so long as outstanding, into 1.65 shares of common stock. The conversion rates are subject to adjustment in the case of (1) any splitup or combination of common shares; (2) issue of additional common stock for cash at a price less than the then current "conversion value" (\$20.00 divided by the then conversion rate); (3) issue of any stock dividend; (4) issue of any kind of securities that are convertible into common stock at more favorable conversion rates than that applicable to the convertible preferred stock; provided however, no adjustment in the conversion rate is required to be made as a result of any of the foregoing until the accumulated change in the conversion value would equal or exceed 50c per share.

In case of reorganization, consolidation, merger, or sale or transfer of all or substantially all of the company's assets, the conversion terms may, at the company's option, be modified to make the convertible preferred stock convertible not into common stock but, subject to the same conversion rights, into such securities or other assets as the common stock becomes entitled to receive by virtue of such reorganization or other named transaction. The conversion rate will not be adjusted on account of the issuance of common stock upon exercise of any conversion rights, or in connection with officer or employee incentive or benefit plans of the company or any of its subsidiaries, or for property.

Upon conversion, the company shall have the option, in lieu of issuing fractional shares, of issuing non-voting non-dividend bearing scrip, exchangeable in amounts aggregating full shares for stock certificates, or to pay the conversion value of such fractions in cash. Upon conversion, no payment or adjustment will be made with respect to dividends.

OTHER PROVISIONS—The preferred stock has no pre-emptive rights. Shares of preferred stock acquired through operation of a purchase fund or sinking fund, if any, or by redemption or upon conversion thereof into common stock will, upon compliance with applicable legal provisions, have the status of authorized and unissued shares and may be reissued by action of the Board of Directors without submission to a vote of shareholders of any class. The shares of convertible preferred stock will, when issued, be fully paid and non-assessable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable to banks—unsecured		\$150,000
Pfd. stock (\$20 par), issuable in series	250,000 shs.	
Convertible, series A, 5½%	200,000 shs.	200,000 shs.
Common stock, (\$2 par)	*5,000 shs.	2,327,544.3 shs.

*100,000 shares are reserved for issuance under an Incentive Stock Option Plan, and 430,000 shares are initially reserved for issuance on conversion of the convertible preferred stock.

UNDERWRITERS—The underwriters named below and each of the underwriters, for whom G. H. Walker & Co. is acting as representative, has severally agreed to purchase the number of shares of convertible preferred stock, series A, 5½% set forth opposite its name below:

	Shares		Shares
G. H. Walker & Co.	31,600	Edward D. Jones & Co.	15,000
A. C. Allyn & Co., Inc.	7,500	Leewi & Co. Inc.	5,500
Bacon, Whipple & Co.	5,500	The Milwaukee Co.	3,600
A. G. Becker & Co., Inc.	7,500	Newhard, Cork & Co.	5,500
Blunt Ellis & Simmons	3,600	Rauscher, Pierce & Co., Inc.	2,400
Blyth & Co., Inc.	15,000	Reinhold & Gardner	5,500
Boettcher & Co.	3,600	Scherck, Richter Co.	5,500
Alex. Brown & Sons	7,500	I. M. Simon & Co.	2,400
Crutten, Podesta & Co.	2,400	Smith, Moore & Co.	2,400
Dempsey-Tegeler & Co.	5,500	Stifel, Nicolaus & Co., Inc.	5,500
A. G. Edwards & Sons	2,400	Stix & Co.	2,400
Equitable Securities Corp.	7,500	White, Weld & Co.	15,000
Fusz-Schmelzle & Co., Inc.	2,400	Harold E. Wood & Co.	2,400
Glore, Porgan & Co.	15,000	Yates, Heitner & Woods	2,400
W. E. Hutton & Co.	7,500		

—V. 190, p. 1178.

General Builders Corp.—Co-op Apartments on Sale—

Apartments in Lindenwood Village, a 2,400-family middle-income cooperative development being built in southern Queens, Long Island, N. Y., by this corporation, went on sale last weekend. It is the largest FHA-approved investor-sponsor community in the United States being constructed under section 213 of the National Housing Act.

The first 150 apartments are being offered in two of the 25 six-story buildings of the complete community that will include a on-the-premises school, shopping center, swimming pools and other recreational and social facilities. Lindenwood Village is located in the Howard Beach section of Queens at Cross Bay (Woodhaven) Boulevard and the Belt Parkway.

Prices range from a cash investment of \$1,050 and monthly carrying charges of \$123 for a one-bedroom apartment to \$1,600 cash and \$150 a month for two bedrooms and \$2,350 cash and \$193 a month

for three bedrooms with a terrace. Two and three-bedroom apartments have two bathrooms. All prices include gas and electricity. Many apartments have large terraces.
Six buildings containing 450 apartments are already under construction, and FHA commitments are expected shortly for three additional buildings containing a total of 225 apartments. The first two buildings are scheduled for occupancy in February.—V. 190, p. 565.

General Telephone Co. of Indiana, Inc.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Operating revenues	\$2,122,096	\$1,956,232	\$16,628,125	\$15,371,474
Operating expenses	1,280,347	1,195,947	10,204,059	9,297,024
Federal income taxes	254,000	225,000	1,835,000	1,813,000
Other operating taxes	229,638	196,833	1,831,891	1,603,414
Net oper. income	\$358,111	\$338,452	\$2,757,175	\$2,658,036
Net after charges	261,492	250,777	1,952,718	1,960,852

—V. 190, p. 670.

General Tire & Rubber Co.—Sales, Earnings Rise—
Both the consolidated sales and profits of this company for the nine months ended Aug. 31, 1959 were well ahead of the comparable 1958 period. William O'Neil, President, reported on Sept. 28.
General Tire's consolidated sales for the fiscal nine months ended Aug. 31, 1959, were \$483,644,239, compared with \$321,405,954 for the same fiscal quarters in 1958. "Sales for the first nine months of 1959," Mr. O'Neil pointed out, "exceed sales for the entire 1958 fiscal year."
Mr. O'Neil reported the company's estimated earnings for the first nine months of 1959 were \$20,320,567, which is equivalent to \$3.79 per share of common stock outstanding. "Our earnings per share," he said, "are more than four times those of the comparable 1958 period when we reported earnings of 91 cents per share of common stock outstanding."
Commenting on the overall company performance, Mr. O'Neil said, "Our tire division continues to be the major contributor to our profits, with sales and income far ahead of last year. Our rocketry subsidiary, Aerojet-General, continued its growth with sales for the nine months up 72% and profits increasing 63% over the comparable 1958 period. Following the sale earlier this year of additional common stock by Aerojet-General, we now own 84% of its outstanding common stock."
"Profits of our radio-television subsidiary, RKO Teleradio, continue to be excellent. Our plastics division, our chemical division, our industrial products operations and our synthetic rubber plant are all ahead of their 1958 performance."—V. 190, p. 670.

Georgia & Florida RR.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Railway oper. revenue	\$276,325	\$309,413	\$2,356,947	\$2,161,613
Railway oper. expenses	231,064	214,823	2,019,981	1,835,439
Net rev. from ry. ops.	\$45,261	\$94,590	\$336,966	\$326,174
Net ry. oper. income	4,114	52,909	22,190	20,674

*Deficit.—V. 190, p. 972.

Georgia RR.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Railway oper. revenue	\$713,022	\$669,047	\$5,324,356	\$5,994,216
Railway oper. expenses	599,032	562,564	4,889,444	4,517,963
Net rev. from ry. ops.	\$113,990	\$97,483	\$534,912	\$576,253
Net ry. oper. income	99,710	91,550	333,353	473,863

—V. 190, p. 970.

Gertsch Products, Inc.—Registers With SEC—
This corporation, located at 3211 South La Cienega Blvd., Los Angeles, filed a registration statement with the SEC on Sept. 25, 1959, covering 107,143 shares of capital stock, of which 28,571 shares will be offered for public sale for the account of the issuing company and 78,572 shares for the accounts of the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Schwabacher & Co. is named as the underwriter.
The company is engaged in the development, manufacture and sale of precision electronic instruments used primarily in the fields of measurement and generation of radio frequencies and division of AC voltages. It now has outstanding 290,212 common shares. Net proceeds to the company of its sale of additional stock will be used to increase the working capital of the company, said to be required by the increasing volume of business and to finance an expanded program of research and development in existing and new product lines. Initially, a portion of the proceeds will be used to liquidate short-term bank loans.
Of the outstanding stock, 239,448 shares (82.5%) are owned by E. P. Gertsch, President and Board Chairman, and 25,148 by Thomas P. Walker, a director. Gertsch and Walker propose to sell 75,000 and 3,572 shares, respectively, of their present holdings.

Grand Trunk Western RR.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Railway oper. revenue	\$4,230,000	\$3,733,000	\$40,233,000	\$34,965,000
Railway oper. expenses	4,201,771	4,017,638	35,315,038	33,240,902
Net rev. from ry. ops.	\$28,229	\$284,638	\$4,917,962	\$1,724,098
Net ry. oper. deficit	1,038,656	1,133,916	3,067,308	5,566,212

*Deficit.—V. 190, p. 972.

Great Northern Ry.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Railway oper. revenue	\$2,933,742	\$2,344,122	\$16,815,623	\$15,114,623
Railway oper. expenses	17,956,503	16,781,763	133,150,191	126,248,825
Net revenue from railway operations	4,977,239	8,562,359	34,965,432	28,865,491
Net ry. oper. income	1,360,270	4,136,480	12,229,174	10,968,006

—V. 190, p. 871.

Greater Georgia Investment Corp.—Securities Fraud Charged—
The Atlanta Regional Office of the SEC announced Sept. 17, 1959, that an indictment was returned that day (USDC, Atlanta) charging fraud in the sale of securities of this corporation by Lee A. Curtis, Jr., and seven other individuals.

Green Bay & Western RR.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Railway oper. revenue	\$412,270	\$358,409	\$3,181,717	\$3,065,833
Railway oper. expenses	317,854	295,507	2,507,537	2,334,367
Net rev. from ry. ops.	\$94,416	\$62,902	\$874,180	\$731,366
Net ry. oper. income	16,429	8,093	212,960	189,918

—V. 190, p. 972.

Greenbelt Consumer Services, Inc.—Securities Offered—
This company on Sept. 25 publicly offered 4,000 shares of class A (voting) stock and 26,000 shares of class B (non-voting) stock at \$10 per share. No underwriting is involved.

PROCEEDS—The net proceeds will be used for additional inventory, additions to equipment, and for current payments on notes to an insurance company.
BUSINESS—The company is a consumer cooperative operating retail establishments in Greenbelt, Takoma Park, Silver Spring, Wheaton, Rockville, and Westminster, all in Maryland.
On Feb. 1, 1959 Greenbelt Consumer Services, Inc. acquired all the outstanding capital stock of Rochdale Cooperative, Inc., another consumer cooperative organized in the State of Virginia. This corporation has continued as a wholly-owned subsidiary of Greenbelt Consumer Services, Inc.—V. 190, p. 1179.

Guaranty Insurance Agency, Inc.—Registers With SEC
See Mortgage Guaranty Insurance Corp. below.

Guild Films Co., Inc.—Complaint Filed by SEC—
The SEC New York Regional Office announced Sept. 25, 1959 the filing of a complaint (USDC, SDNY) seeking to enjoin further sales of common capital stock of Guild Films Co., Inc., by the Bank of Santa Monica, Calif., Southwest Bank of Inglewood, Calif., and Hal Roach, Jr.—V. 190, p. 259.

Gulf, Mobile & Ohio RR.—Earnings—

Period End. Aug. 31—	1959—Month—	1958—Month—	1959—8 Mos.—	1958—8 Mos.—
Railway oper. revenue	\$6,706,614	\$6,395,321	\$54,612,451	\$53,320,758
Railway oper. expenses	5,104,820	5,224,356	42,027,483	42,224,230
Net revenue from railway operations	\$1,601,794	\$1,690,965	\$12,584,968	\$10,096,528
Net ry. oper. income	447,408	733,592	3,574,114	2,879,179

—V. 190, p. 871.

Gulf Oil Corp.—David Proctor Retires as Chairman—
This corporation's Board of Directors has accepted the resignation of David Proctor, Chairman of the Board and Director, after a distinguished career of over 40 years with the Gulf Companies. Mr. R. O. Rhoades, a Director and Executive Vice-President, has been elected to succeed Mr. Proctor as Board Chairman. Both actions became effective Sept. 20.

To Accept Producers' Certificate for Transwestern—
This corporation on Sept. 27 said that it will accept the Certificate of Public Convenience and Necessity issued to it by the Federal Power Commission authorizing Gulf to sell and deliver natural gas to Transwestern Pipeline Co. This pipeline company proposes to construct and operate a new natural gas pipeline system from West Texas to a terminus on the California-Arizona border and to sell natural gas to Pacific Lighting Gas Supply Co. for resale in Southern California. Space Gulf will deliver more than one-half of the natural gas to be sold by producers to Transwestern. Gulf's acceptance of the certificate should assure the project and it is believed that other producers will also accept certificates with the right under the commission's order to justify their contract prices in a reopened proceeding.

Stock Split—
The stockholders on Nov. 17 will consider increasing the authorized capital stock from 50,000,000 shares (par \$25) to 150,000,000 shares (par \$8.33 1/3) to effect a three-for-one split-up.—V. 190, p. 358.

Gulf States Life Insurance Co.—Acquisition—
This company, located in Birmingham, Ala., is acquiring all the business and assets of Union National Life Insurance Co., Atlanta, Ga., P. M. Strickland, Gulf States President, announced on Sept. 26.
As a result of this acquisition, Gulf States will have in excess of \$100 million, high premium life insurance in force. The merger of the two companies will now permit Gulf States to conduct its business in Georgia and South Carolina as well as in Tennessee and Alabama. The annualized premium and investment income of the combined companies is reported at more than \$4 million annually.
The acquisition of Union National is being made through its parent company, the Foundation Investment Corp., Atlanta, Ga.

As a result of this move, Gulf States will remain the surviving company and Union National's policyholders and more than 3,500 shareholders will become policyholders and shareholders in Gulf States. In addition, all management and field personnel will be combined with Gulf States, resulting in a field force of more than 350 representatives. According to Mr. Strickland, Gulf States will continue to write all forms of life insurance, and does not contemplate any major personnel or policy changes.
Gulf States Life Insurance Co. has shown a sharp increase in its business activity since July, 1958 when a new management launched an aggressive program of expansion and diversification of the company's insurance activities.
Gulf States has, since that date, grown from a company whose insurance in force was approximately \$500,000 to a company of its present size with combined insurance in force of more than \$100 million.

Mr. Strickland stated that the acquisition of Union National is the first step in his company's plan to expand its business into a major life insurance organization in the fast growing southeastern section of the country. "We are actively seeking out insurance companies for acquisition whose business activities coincide with the company's program of expansion and insurance diversification," stated Mr. Strickland.
Submission of the merger for ratification by the States' insurance commissioners and shareholders is being made.—V. 188, p. 949.

Harris-Intertype Corp.—Earnings Rise—

Fiscal Year Ended June 30—	1959	1958
Net shipments	\$63,860,000	\$57,914,000
Profit before income taxes	9,069,000	5,787,000
Prov. for Federal & State income taxes	4,554,000	2,935,000
Net profit	\$4,515,000	\$2,852,000
Common shares outstanding	1,157,224	1,165,232
Earnings per common share	\$3.90	\$2.53

—V. 189, p. 810.

(B. M.) Harrison Electronics, Inc.—Registers With Securities and Exchange Commission—

This corporation, located in Newton Highlands, Mass., on Sept. 25 filed a registration statement with the SEC covering 133,000 shares of common stock, to be offered for public sale at \$3 per share. The offering is to be made on a best efforts basis by G. Everett Parks & Co., Inc. for which a \$0.25 selling commission is to be paid. The company also has agreed to sell the underwriter 34,455 common stock purchase warrants at one cent per warrant, each warrant entitling the holder, within five years, to purchase a share of stock at \$3 per share.
Since its organization in 1954 the primary objective of the company has been the development, design and manufacture of ultrasonic, sonar and similar military equipment used for vertical measurement of water depth and determination of distance and bearing between a ship and remote objects; and it also has concentrated on the design and production of instruments for electronic and electrical measurements in the low frequency range. Its experience is said to have made possible the company's entry into the commercial market for transducers and electronic generating equipment. The company now has outstanding 147,545 common shares. Of the net proceeds of the said additional stock, the company will use \$20,000 to liquidate its remaining bank indebtedness, \$10,000 to be applied on a loan from Small Business Administration, \$49,000 to repay loans in that amount, \$10,000 to be paid to James E. Zoes of New York for his undertaking to serve as a financial consultant, and the balance for general corporate purposes with particular emphasis on the company's expansion into the civilian market.
The prospectus lists Bertram M. Harrison as President and owner of 117,530 shares (79.7%) of the outstanding stock.

Heublein, Inc.—Gets Proceeds of Offering—
John G. Martin, President, on Sept. 29 received a check for \$5,775,000 from J. Russell Forgan, senior partner of Glorie-Forgan & Co., representing the company proceeds of a recent offering of 300,000 shares of common stock and making the first public offering of securities by the 100-year-old family-owned concern.
EARNINGS—On the occasion of the closing, Mr. Martin estimated that earnings for the first quarter of the fiscal year (three months ended Sept. 30, 1959) will be in the range of 50 cents per share, giving effect to the issuance of 300,000 shares of new stock. The underwriting took place on Sept. 21 and consisted of the 300,000 shares plus 127,000 privately owned shares.

The Hartford, Conn., company manufactures Smirnoff vodka, Heublein cordials and cocktails, Maltex and Maypo Oat cereals, and A-1 Sauce.—V. 190, p. 1276.

Highway Trailer Industries, Inc.—To Seek \$10 Million For Expansion—
The Board of Directors of this company, at a special meeting held on Sept. 28 voted to obtain major financing from various sources to

carry out a \$10 million four-point expansion program in behalf of its wholly-owned subsidiary, Highway Trailer Co., manufacturer of truck trailers and cargo containers.

The plans for expansion, according to David B. Charnay, Chairman of the Board, include establishment of a truck trailer and cargo container manufacturing facility on the west coast; establishment of a similar facility in the South; provision for extending the company's facilities and operations in its international markets, and the establishment of a wholly-owned finance company to implement the entire program.

In presenting this plan, Mr. Charnay said that the company has every reason to believe that it has achieved the No. 3 position among truck trailer manufacturers in the United States and is the leading company in the manufacture of cargo containers. He said that the company's new Hazleton, Pa., plant, opened last February, is now operating at full capacity on a two-shift basis.

Mr. Charnay called attention to the financial statement for the six months ended June 30, 1959, which showed net sales of Highway Trailer Industries, Inc.'s only subsidiary, Highway Trailer Co., of \$11,041,761 compared with \$5,034,335 for the same period last year and a net income, after taxes, of \$286,667 for the 1959 period as compared with \$88,933 in 1958, and estimated that sales for 1959 would total \$25 million and that sales for the following year would be in excess of \$40 million.

A recent Highway subscription offering of 1,110,052 shares of common stock at \$4 per share was oversubscribed by \$2 million, with total gross proceeds of \$4,440,208.—V. 190, p. 972.

Hilton Hotels Corp.—Registers With SEC—

This corporation, located at 720 South Michigan Avenue, Chicago, filed a registration statement with the SEC on Sept. 29, 1959, covering \$30,000,000 of subordinated sinking fund debentures due 1984, with warrants for the purchase of 360,000 common shares. The debentures with warrants are to be offered for public sale through an underwriting group headed by Carl M. Luce, Rhoades & Co. and Merrill Lynch, Pierce, Fenner & Smith. The interest rate, public offering price and underwriting terms are to be supplied by amendment.
Hilton and its subsidiaries are said to be engaged in a program of capital additions involving expenditures through 1961 estimated at \$63,000,000 for the development of new domestic hotels and inns, of which about \$40,000,000 will be used for completing the development of downtown hotels in San Francisco, Denver, Pittsburgh and Portland and approximately \$23,000,000 for the development of Hilton inns. The net proceeds of the sale of the debentures will be applied toward such capital expenditure program.—V. 88 1/2, p. THA.

Ioffman Electronics Corp.—Registers With SEC—

This corporation, located at 3761 South Hill St., Los Angeles, filed a registration statement with the SEC on Sept. 25, 1959, covering \$375,000 of interests in its Employee Thrift Plan, together with 12,808 shares of common stock which may be acquired pursuant to said plan.—V. 190, p. 1296.

Home Oil Co., Ltd.—Partial Redemption—

The corporation has called for redemption on Nov. 23, next, through operation of the sinking fund, \$100,000 of its 6 1/2% secured pipe line bonds, due Nov. 1, 1977 at 100%. Payment will be made at any branch in Canada of the Canadian Bank of Commerce.—V. 189, p. 1929.

Hooker Chemical Corp.—Offering 98.4% Subscribed—

This corporation received subscriptions for \$24,054,900, or 98.4% of the \$24,444,900 principal amount of 5% convertible subordinated debentures due 1984 offered to its common stockholders under rights which expired on Sept. 30. The underwriting group headed by Smith, Barney & Co. has sold the \$390,000 principal amount of unsubscribed debentures, and were sold at 114 1/2% with accrued interest. For further details, see V. 190, p. 1180.

Hotel Corp. of Israel—Securities Offered—
This corporation on Sept. 18 publicly offered 39,000 shares of common stock (par \$5) and \$1,560,000 of 15-year subordinated debentures due Sept. 1, 1974 (interest to accrue from Sept. 1, 1960) in units of 30 shares of common stock at \$10 per share and \$1,200 of debentures at par. The price of \$1,500 per unit may be paid either in United States dollars or partly in United States dollars and partly in State of Israel bonds.

PROCEEDS—The net proceeds will be used to build the Hotel Tel-Aviv in Tel-Aviv, Israel.

BUSINESS—The Hotel Corp. of Israel was organized for the purpose of acquiring, completing and furnishing an uncompleted hotel property in Tel-Aviv, Israel.

The hotel overlooks the Mediterranean Sea, immediately north of Independence Park. It will have the usual facilities found in modern international hotels in that area of the world and will be fully air-conditioned. It will contain 193 rentable rooms, most with balconies and all with private baths or showers, and will be larger than any existing hotel in Israel.
The main building is a seven floor structure of reinforced concrete and will contain the guest rooms, the public dining room which may accommodate up to 400 people and a private dining room which may be divided and used for meeting rooms. It will have three elevators for guests and two for service. There will also be two adjoining structures, one for a ballroom or banquet hall to accommodate up to 600 people which can be divided into smaller areas, and the other for a specialty restaurant, shopping arcade, a bar and cocktail lounge, a supper club, a health club and a sidewalk cafe, adjacent to Independence Park. The hotel property will also have a swimming pool, patio and landscaped gardens.

The hotel premises of one and three-quarters acres are held under a ground lease from the City of Tel-Aviv extending to the year 2046 and no rent will be payable until the year 2008. Under the lease, the Corporation will have first refusal on all concessions on beach and promenade frontage of about 460 feet. It is expected that a parking lot of one acre adjacent to the hotel will also be leased from the City on favorable terms.
The hotel will cater to American and other foreign visitors as well as to the people of Israel. Its facilities will be available for conventions and other business and social meetings.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% mtge notes due at various dates	\$900,000	\$900,000
5 1/2% fifteen year subordinated debts. due Sept. 1, 1974	1,910,000	1,910,000
Common stock, \$5 par value	100,000 shs.	166,500 shs.

"The principal amount of the debentures will be payable in annual installments commencing on Sept. 1, 1962, but only to the extent of profits and depreciation available therefor. The amount outstanding represents debentures subscribed and paid for but not to be delivered until the Indenture is executed. The amount to be outstanding includes \$1,560,000 principal amount of debentures now offered and \$84,600 principal amount of debentures subscribed but not paid for.

Includes 39,000 shares now offered, and 5,401 shares subscribed but not paid for.—V. 190, p. 260.

Hotel Corp. of America—Airwayte Installations—

A new and revolutionary concept in hostelry providing short term accommodations for air travelers right on the airport grounds will be erected at National Airport, Washington, D. C., early next year. The installation, known as "Airwayte," will consist of two units of 18 compartments each and is designed for rental on an hourly basis.
Announcement of the installation was made jointly by Roger F. Sonnabend, Vice-President and General Manager of the Hotel Division of the Hotel Corporation of America, Boston, Mass., which will own and operate the two Washington units, and Louis K. Shostak, Presi-

dent of Airway International, Inc., San Francisco, Calif., designer and patent owner of Airway. The American Bridge Division of United States Steel Corp. will fabricate and erect the units.

In making the announcement, Mr. Sonnabend said that Airway "will provide a place for the air traveler who has time before a flight or between flights—or who has met an unavoidable delay—in which to change clothes, work or relax. Airway is designed to provide short term accommodations for an hour or a few hours and in no way competes or conflicts with hotel facilities," he emphasized.

Although HCA is both owner and operator of the Washington installation, terms of agreement covering all future installations, nationally and internationally, are that construction contracts will be let by Airway International to builders on a franchise basis. Completed units will then be leased to HCA to furnish, equip and operate.—V. 190, p. 359.

ITI Electronics, Inc.—Common Stock Offered—Mortimer B. Burnside & Co., Inc., on Oct. 5 publicly offered 150,000 shares of common stock (par 5 cents) at \$2 per share. 125,000 shares are being sold for the company's account and 25,000 shares are being sold for the underwriter at the market but not in excess of \$2 per share.

PROCEEDS—The net proceeds will be used as additional working capital.

BUSINESS—ITI Electronics, Inc. is a New Jersey corporation with its offices and plant at 369 Lexington Ave., Clifton, N. J. The company was organized on Feb. 15, 1947 and has been engaged in business since that date. It originally engaged in the design and manufacture of television receivers and related items, but for more than the past five years it has manufactured a variety of electronic devices to specific orders for civilian and military use.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
	750,000 shs.	275,387.2 shs.
Common stock (par five cents)		

—V. 190, p. 1180.

Illinois Central RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	21,884,405	22,606,033
Railway oper. expenses	16,745,052	17,097,356
Net rev. from ry. ops.	5,139,353	5,518,677
Net ry. oper. income	1,731,178	2,439,286

—V. 190, p. 1071.

Illinois Terminal RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway operating rev.	\$946,248	\$1,066,719
Railway operating exps.	733,489	743,437
Net rev. from ry. ops.	\$212,759	\$323,282
Net railway oper. inc.	20,436	94,056

*Deficit.—V. 190, p. 972.

Industro Transistor Corp.—Sales Up—

"Our transistor sales are up 47% for the first quarter of the present fiscal year, as over the corresponding quarter for the previous year," announced Charles A. Tepper, President of Industro Transistor Corp., at the company's annual stockholder meeting held Sept. 22, in New York City.

Mr. Tepper explained further that if sales and earnings continue at the present level, and with no increase, Industro would net approximately 50 cents per share after taxes for the current fiscal year. He mentioned, too, that the financial position of the company is excellent, that all accounts payable are current, and that the company has a cash position of close to one-half million dollars.—V. 190, p. 462.

Inland Western Loan & Finance Corp.—Registers With Securities and Exchange Commission—

This corporation, located at 10202 North 19th Ave., Phoenix, Ariz., filed a registration statement with the SEC on Sept. 24, 1959 covering \$1,000,000 of 6 1/2% capital debentures. The debentures are to be offered for public sale at 100% of principal amount. The underwriting terms and names of the underwriters, if any, are to be supplied by amendment.

The company does not directly engage in business. Two subsidiaries are engaged in the small money lending business and as an automobile and general consumer finance company business in Phoenix. A third subsidiary has entered the realty mortgage and real estate contract field in that city. Four additional subsidiaries are engaged in a similar business in other Arizona areas.

Net proceeds of the sale of the debentures will be used first to discharge loans from banks and from Commercial Life Insurance Co., second as additional operating capital for subsidiaries, and third to finance the establishment and operation of additional loan and finance offices throughout Arizona and neighboring states, with such offices to be established as separate corporate subsidiaries, as branches of existing subsidiaries, or as agency offices.—V. 186, p. 840.

Insul-Cup Corp. of America, New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on Sept. 18 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 The James Co., New York, N. Y.

The proceeds are to be used for existing liabilities; machinery and equipment, and for working capital.

Interchemical Corp.—Transfer Agent—

Manufacturers Trust Co. has been appointed Registrar for the common stock of this corporation.—V. 189, p. 1348.

International Rectifier Corp.—Sales at Record High—

Sales for fiscal 1959 increased 24% over the previous year, setting a new high for any year for this El Segundo (Calif.) corporation, according to Mr. Eric Lidow, President, speaking before the Los Angeles Society of Security Analysts on Sept. 24.

Company sales for the year ended June 30, 1959 were \$10,870,038 as compared to \$8,766,173, an increase of 24%. Net earnings after taxes for the fiscal year just ended rose to \$877,371, the equivalent of 81c per share on 1,080,000 shares of common stock outstanding. This compares with a net income of \$735,783, or 68c per share for fiscal 1958 on a like number of shares.

On the occasion of its first year as a publicly held company, Mr. Lidow reported the financial condition of the company as follows: Current assets, \$4,423,075; current liabilities, \$1,200,108; net working capital, \$3,224,967.

"Research and development continued to be of paramount importance in the company's operation, resulting in the development of 19 new or improved product lines during the fiscal period, for which approximately 6% of the company's net sales were expended," Mr. Lidow said.

The President reviewed the company's accelerated program to open sales and manufacturing facilities in five European countries, initiated during the year. He said, "Foreign sales should represent approximately 20% of the company's sales within the next two to three years."—V. 190, p. 1180.

International Telephone & Telegraph Corp.—Subsidiary Gets Contract—

Federal Electric Corp., service organization of International Telephone and Telegraph Corp., has been awarded a \$15,500,000 contract for non-personal services to operate and supply support for the White Alice Communications System in Alaska.

The contract, awarded by the Air Force, is for the fiscal year 1960. The Alaskan Air Command will administer the contract.—V. 190, p. 1296.

(F. L.) Jacobs Co.—Stock Trading Suspended by SEC.

The SEC has issued an order suspending trading in the common stock of this company on the New York and Detroit-Stock Exchanges and in the over-the-counter market for a further ten-day period, Sept. 29 to Oct. 8, 1959, inclusive.—V. 190, p. 1071.

Jet-Heet, Inc.—Exemption Asked—

This corporation, located in Englewood, N. J., has filed an application with the SEC for an order of exemption under the Investment Company Act with respect to certain proposed transactions; and the Commission has issued an order giving interested persons until 12:30 p.m., Oct. 2, 1959, to request a hearing thereon.

According to the application, Jet-Heet is an engineering and licensing company providing development services for manufacturers seeking new products, largely in the field of heat transfer and thermomechanics. It has outstanding \$50,000 of 5% common stock, American Research and Development Corp., Boston investment company, owns 195,220 shares of the stock, \$10,000 of the notes and \$32,752 of the 5% debentures. The remaining \$10,000 of notes are owned by Nathan W. Levin, a director of Jet-Heet.

Jet-Heet proposes to borrow an additional \$100,000 on its 6% subordinated notes; and certain modifications would be made in the provisions of the outstanding 5% debentures upon the consent of the holders of at least 97% in principal amount thereof. The President of Jet-Heet will be one of the purchasers of the new notes. An additional \$300,000 of the new 6% subordinated notes may be issued in the future.

It is further proposed that the authorized shares of Jet-Heet common stock be increased to 3,000,000 and that a total of 468,812 shares be sold to purchasers of the \$100,000 of 6% subordinated notes at a price of one-tenth of one cent per share. The purchasers and the management have agreed that 31,254 of these shares be transferred to the holders of the \$20,000 of 6% notes now outstanding. Jet-Heet also has agreed to grant President MacCracken, a five-year option to purchase 134,000 common shares at 19c per share.—V. 190, pp. 156 and 52.

Jocelyn-Varn Associates—Registers With SEC—

This firm, located at 310 KFH Building, Wichita, Kan., filed a registration statement with the SEC on Sept. 28, 1959, covering 100 units of Oil and Gas Exploration Agreements, to be offered for sale at \$20,000 per unit. The net proceeds will be applied against costs chargeable to the participants of selecting and acquiring property interests, of drilling test and development wells in 1960, plugging and abandoning each well which results in a dry hole, and where Jocelyn-Varn considers the same advisable providing tangible well and lease equipment for and completing or attempting to complete each well in which it found oil or gas sufficient to indicate possible commercial production for acquiring producing properties, and for the purpose of otherwise administering each of the property interests.

Jocelyn-Varn is a co-partnership formed on Sept. 16, 1959, by Meredith Jocelyn, Stewart Varn and Oscar Keese, all of Wichita. It was created to conduct a general oil and gas exploration and development business.—V. 190, p. 1296.

Jostens, Inc.—Stock Offered—An underwriting group headed by A. G. Becker & Co. Inc., on Sept. 29 offered 290,035 class A common shares, (\$1 par) at \$17 a share. The offering represents a portion of the holdings of certain selling shareholders. This offering was oversubscribed.

BUSINESS—Jostens, Inc., is engaged primarily in serving the high school market with graduation specialty products, including class rings, graduation announcements and accessories, yearbooks, awards and diplomas. In the fiscal year ended June 30, 1959, the company distributed its major products through approximately 9,000 high schools in all 50 states of the United States.

EARNINGS—Total sales for the fiscal year were \$16,348,000; and net profits \$1,101,000 equal to \$1.29 per outstanding common share.

CAPITALIZATION AT AUGUST 15, 1959

	Authorized	Outstanding
Class A common stock (par \$1)	\$1,500,000 shs.	\$519,859 shs.
Class B common shares (par \$1)	350,000 shs.	\$346,573 shs.

*Of which 346,573 have been reserved for issuance upon conversion of class B common shares.

Including 6,000 class A common shares and 4,000 class B common shares held in the treasury of the company and reserved for stock options.

NOTE: The company has no long-term debt, but is a seasonal borrower from banks. On Aug. 15, 1959 it had no bank loans; on Sept. 15, 1959 bank loans amounted to \$1,100,000.

DIVIDENDS—The company's Board of Directors intends to declare on or about Dec. 20, 1959 dividends of 20 cents per share on its class A common shares and 6 1/2 cents per share on its class B common shares payable on or about Jan. 20, 1960 to shareholders of record approximately 15 days earlier. It is expected that dividends will be paid quarterly. No assurance can be given as to future dividends, as these will be determined from time to time in the light of earnings, cash position, the number of class B common shares converted (all of which will have been converted by July 1, 1964) and other relevant factors.

UNDERWRITERS—The names of the underwriters and the number of class A common shares to be purchased by each are as follows:

Shares	Shares
A. G. Becker & Co. Inc. 50,535	Carl M. Loeb, Rhoades & Co. 10,000
A. C. Allen & Co., Inc. 7,500	Loewy & Co. Inc. 7,500
Alm, Kane, Rogers & Co. 3,500	McDonald & Co. 7,500
Arthurs, Lestrangle & Co. 2,000	McMaster Hutchinson & Co. 2,000
Robert W. Baird & Co., Inc. 7,500	Merrill, Turben & Co., Inc. 7,500
Bateman, Eichler & Co. 3,500	The Milwaukee Co. 15,000
William Blair & Co. 7,500	Paine, Webber, Jackson & Curtis 10,000
Blunt Ellis & Simmons. 3,500	Piper, Jaffray & Hopwood 10,000
Bosworth, Sullivan & Co., Inc. 3,500	R. W. Pressprich & Co. 7,500
City Securities Corp. 3,500	Scherck, Richter Co. 3,500
J. M. Dain & Co., Inc. 10,000	Smith, Barney & Co. 15,000
Hempill, Noyes & Co. 10,000	Stoen & Webster Securities Corp. 15,000
Hickey & Co. 3,500	Straus, Blosser & McDowell 3,500
Johnston, Leno & Co. 7,500	Stroud & Co., Inc. 7,500
Kalman & Co., Inc. 2,000	G. H. Walker & Co. 7,500
Kidder, Peabody & Co. 15,000	Harold E. Wood & Co. 3,500
Lehman Brothers 15,000	Woodard-Elwood & Co. 2,000

—V. 190, p. 973.

Johns-Manville Corp.—Acquisition—

A. R. Fisher, Chairman and President of Johns-Manville Corp., and F. E. Schundler, President of F. E. Schundler & Co., Inc., on Sept. 21 announced the acquisition of the Schundler Co. by Johns-Manville under an agreement which provides for the issuance of 148,000 shares of Johns-Manville authorized but unissued common stock in exchange for all of the outstanding capital stock of F. E. Schundler & Co., Inc.

Commenting on the acquisition, Mr. Fisher said: "Our principal reason for this acquisition is to add a new raw material to the Johns-Manville list of raw materials which now includes asbestos fibre, diatomite, wood fibres and glass fibres.

"This acquisition will give us a supply of crude perlite of high quality and uniformity which we expect to use as a raw material in the development of new products. We will also be a prime supplier of crude perlite to the industry.

"At present we do not produce perlite and use only a small amount of this material in some of our standard product lines."

The Schundler company is engaged principally in the production and processing of crude perlite. At Joliet, Ill., it has up-to-date facilities for the production of a non-combustible industrial roof insulation board which contains perlite. It also has facilities at Joliet for

grinding or expanding and screening non-metallic materials such as limestones, bentonite, vermiculite and various clays

Mexican Subsidiary Starts—

Johns-Manville Mexicana S. A. de C. V. opened the first industrial packings factory in Mexico on Sept. 25 in the Mexico City suburb of Naucalpan just outside the Federal District.

Production was officially started in the compact, mechanized plant with only 15 trained employees, all but two of whom are Mexican citizens. It was the beginning of an entirely new industry in the fast-growing Mexican economy.

"This plant represents only a beginning," A. R. Fisher, Chairman and President of Johns-Manville Corp., said at the opening ceremonies attended by Dr. Gustavo Baz, Governor of the State of Mexico, and about 200 representatives of government, industry, banking and commerce.

"We expect and hope that this new factory will soon expand in size, number of employees and essential products manufactured here for Mexican industry," Mr. Fisher told them.—V. 189, p. 1180.

Kansas City Southern Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$3,708,464	\$3,262,311
Railway oper. expenses	2,164,313	1,918,139
Net revenue from railway operations	\$1,544,151	\$1,344,172
Net ry. oper. income	641,444	576,019

—V. 190, p. 872.

Kayser-Roth Corp.—Private Placement— This company, through Hemphill, Noyes & Co., has placed privately with institutional investors \$8,000,000 of notes due June 1, 1973, it was announced on Sept. 30.

The net proceeds were used to pay off an existing loan and for general corporate purposes.—V. 190, p. 156.

Kendall Co.—Realigns Two Divisions—

Plans for extensive organization changes and a realignment of responsibilities in two of the company's four divisions were announced on Sept. 11 by Richard R. Higgins, President.

The changes include the dropping of two company divisions and their replacement with units designated Textile division and Fiber Products division. The reorganization, to go into effect early in 1960, is being made, Mr. Higgins said, "to achieve an organizational streamlining as well as to re-emphasize research."

The activities of the Textile division, with headquarters in Charlotte, N. C., will include all weaving and finishing of Kendall textiles at the division's eight plants in South Carolina and Alabama.

The activities of the Fiber Products division will be directed from Walpole, Mass., in the manufacture of nonwoven fabrics and other fiber products.

Research in the Textile division will be primarily devoted to the development of new products, whereas the activities of the Fiber Products research organization will include what Mr. Higgins characterized as "pioneering on the fiber frontier," particularly in the development of Kendall's line of nonwoven fabrics. Formerly, the Kendall's Cotton Mills and Kendall Mills divisions.

Besides textiles and nonwoven fabrics, the company manufactures surgical dressings, elastic stockings and polyethylene tapes.—V. 190, p. 1180.

Kennedy's, Inc.—Stock Delisting Granted by SEC—

The SEC has issued an order granting an application of the American Stock Exchange to strike the common stock of this corporation from listing and registration, effective at the close of trading Sep. 30, 1959, due to the fact that all but 8,584 of the 118,425 outstanding shares have been acquired by Phillips-Van Heusen Corp.—V. 189, p. 1929.

Koehring Co.—Acquisition—

This Milwaukee (Wis.)-based manufacturer of construction and industrial equipment has signed a contract for the acquisition of the complete business of the Larkin Packer Co. of Waxachie, Texas, according to a joint announcement on Sept. 28 by Julien R. Steelman, Koehring President and W. H. Larkin, President of Larkin.

The transaction, which was approved by the directors of both companies, involved acquiring all of the assets of the Larkin Packer Co. The Larkin Packer Co., a fifty-year-old concern, manufactures oil field specialties, including such items as a complete line of floating equipment and fittings such as float shoes, casing nipples, and a limited line of low and medium pressure heads. This equipment is used in drilling, cementing, and production operations in the oil industry. W. H. Larkin said that: "Joining with Koehring, a larger enterprise, will insure our continued growth and ability to better serve our customers, employees and community."

Larkin Packer expects to report net earnings after taxes for the year ending Dec. 31, 1959, of around \$350,000. Sales of the company this year will be approximately \$4,500,000.

Larkin Packer Co. will be operated as a new division of Koehring, bearing its name. Mr. Larkin and J. J. Larkin, Jr., Executive Vice-President, will continue in their present capacities. No changes in personnel are contemplated. Larkin Packer Co. has plant facilities occupying 80,000 square feet of factory, 7,000 square feet of office and 23 acres of surrounding land. The 15 Larkin-owned and operated warehouses, and its Canadian subsidiary with a warehouse located at Edmonton, Canada, are included in the deal.

The Koehring Company, which started fifty-two years ago as a manufacturer of concrete mixers for local distribution, has expanded through internal development and the acquisition of other companies. Today its operations are international in scope. Its manufacturing operations are now conducted in 12 plants in this country as well as one in Canada and one in Japan.

"This latest acquisition," Mr. Steelman said, "is an example of steady growth achieved by Koehring which has resulted not only from new product development through research, but with a planned program of new acquisitions designed to effect greater diversification and larger profits."

NEW PRODUCT—The largest concrete paver ever built—able to mix and pour about a half mile of highway a day (24 feet wide, 9 inches deep)—has been announced by the company's Koehring Division. The new TRIBATCH, which will revolutionize concrete production for highways and airports, according to Koehring officials, is said by them to produce better than 40% more concrete than the largest pavers now in use, pouring about 250 lineal feet of standard 2-lane highway every hour.

EARNINGS—Net earnings of \$642,000 were reported for the third quarter ended Aug. 31, 1959. This third quarter income brought Koehring's earnings for the first nine months of 1959 to \$1,958,000, compared with \$588,000 in the first nine months of 1958. Per share earnings for the nine-month period were \$1.14 per common share after provision for preferred stock dividends, compared to 29 cents per common share a year ago. Third quarter shipments, according to the report, were \$17,931,000, compared with \$19,007,000 the previous quarter and \$11,564,000 for the third quarter a year ago. Shipments for the nine-month period amounted to \$48,086,000 compared with \$33,427,000 for the same period last year.

In a message to Koehring's stockholders, President Steelman said that fourth quarter domestic sales will reflect the effect of the steel strike and the failure to finance the Federal road construction program according to schedule, but that improvements in export business should pick up some of this slack.

Mr. Steelman estimated that the recent acquisition of Shawnee Manufacturing Co., Inc., of Topeka, Kansas, and Flaherty Manufacturing, Inc., of Pocatello, Idaho, would add \$3 million annually to Koehring sales.

Shawnee, acquired July 1, through an exchange of stock, manufactures backhoes, loaders, scrapers and other attachments for utility tractors. Its operations will be consolidated with those of Koehring's Parsons Division at Newton, Iowa.

Flaherty, acquired Sept. 16, also through an exchange of stock, manufactures aggregate spreaders, brooms, rollers and conveyors. Its operations will be consolidated with those of Koehring's Buffalo-Springfield Division.—V. 190, p. 156.

L & M Tile Products, Inc., Dallas, Texas—Files With Securities and Exchange Commission—

The corporation on Sept. 22 filed a letter of notification with the SEC covering 15,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to retire outstanding debts, accounts payable and for additional working capital.

Lake Superior & Ishpeming RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.	\$82,100	\$617,383	\$2,947,299	\$2,389,806
Railway operating exps.	193,366	234,074	2,214,381	1,823,763
Net rev. from ry. ops.	\$111,266	\$383,309	\$732,918	\$566,043
Net railway oper. inc.	43,626	245,211	367,674	292,079

*Deficit.—V. 190, p. 973.

Larkin Packer Co.—To Be Acquired—
See Koehring Co., above.

Lea Fabrics, Inc. — Reorganization Proceedings Entered by Securities and Exchange Commission—

The Securities and Exchange Commission announced that, on its motion, an order to show cause has been issued by Judge Reynier J. Wortendyke, Jr. of the United States District Court for the District of New Jersey directing the corporation to show cause why its proceeding under Chapter XI of The Bankruptcy Act should not be dismissed and why confirmation of its proposed arrangement should not be denied. A hearing on the show cause order will be held before Judge Wortendyke on Sept. 30, 1959 at 10:30 A.M. in the United States Courthouse at Newark, New Jersey. The Commission contends that the Chapter XI arrangement was but one step in a comprehensive reorganization of the company which should properly be effectuated under the safeguards provided by Chapter X of The Bankruptcy Act. The company's proposed Chapter XI arrangement includes a recapitalization of Lea Fabrics, Inc., the issuance of securities, and transactions with third parties involving the acquisition and disposition of assets. The Commission moved under Section 328 of The Bankruptcy Act that the proceeding be dismissed unless within a time fixed by the Court, the Debtor amends the Chapter XI, or a creditor's petition is filed.—V. 180, p. 1653.

Lee Telephone Co.—Rights Offering to Stockholders—
The company in offering 20,888 shares of additional common stock (par \$10) at \$14 per share under preemptive rights to present stockholders only on the basis of one new share for each 9/4 shares held of record Sept. 19, 1959; rights will expire at 5 p.m. (EST) on Oct. 15. No underwriting is involved.

All rights are non-transferable and non-assignable and no fractional shares will be issued. Such shares, if any, as are not subscribed for under preemptive rights in the initial offering and such available shares as may be occasioned by the non-issuance of fractional shares will be offered on a first come, first served basis, at \$14 per share, to stockholders of record who wish to purchase same.

PROCEEDS—The net proceeds will be used to curtail short-term bank loans totaling \$291,432.

BUSINESS—Company was organized under the laws of the Commonwealth of Virginia, being established as a Virginia corporation on April 17, 1928 by the State Corporation Commission of Virginia. The organization was effected through the merger of three small telephone companies, with Lee Telephone Co. becoming the ensuing corporation. The company also was duly domiciled under date of May 25, 1928 to transact business as a foreign corporation in the State of North Carolina. The company holds certificates of convenience and necessity issued by the State Corporation Commission of Virginia and the North Carolina Utilities Commission, covering its certificated service areas in the two respective states. The principal office of the company is maintained at 127 East Church Street in the City of Martinsville, Virginia. The company renders general telephone service throughout its service areas in the Commonwealth of Virginia and in the State of North Carolina. Such service is rendered through 15 automatic dial exchanges—ten of which are located in Virginia and five in North Carolina—and two toll centers.—V. 190, p. 1181.

Leesona Corp.—New Name of Universal Winding Co.
See, Universal Winding Co., below.

ACQUISITION—The company has announced the acquisition of Thomas Holt Limited, manufacturers of textile machinery in Rochdale, England, following approval of the purchase by Holt stockholders. The English firm will operate as a Leesona subsidiary under the name Leesona-Holt, Limited.

Leesona, a leading producer of textile machinery in this country, has substantial foreign sales, and the acquisition will enable it to manufacture in England certain machines in its line previously produced there on a contract basis. The company will continue to manufacture Holt's present line of machinery.

The sales and service branch which Leesona has maintained in Manchester, England, has been consolidated with the Leesona-Holt manufacturing operation.

Leesona has retained the present Thomas Holt management to direct the Rochdale operation. Liaison between the parent company and Leesona-Holt will be handled by Godfrey H. Savage, recently elected Assistant Vice-President of Leesona Corporation.—V. 790, p. 1071.

Lehigh & Hudson River Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue	\$272,551	\$289,501	\$2,246,934	\$2,137,500
Railway oper. expenses	197,674	206,509	1,636,296	1,680,336
Net rev. from ry. ops.	\$74,877	\$81,992	\$610,638	\$457,164
Net ry. oper. income	9,794	11,110	77,294	\$26,665

*Deficit.—V. 190, p. 873.

Lehigh & New England RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.	\$531,997	\$575,314	\$3,993,834	\$4,320,477
Railway operating exps.	522,827	516,991	4,028,586	3,867,158
Net rev. from ry. ops.	\$9,170	\$58,323	\$34,752	\$453,319
Net railway oper. inc.	73,727	224,991	701,935	1,040,067

—V. 190, p. 974.

Lester Engineering Co.—Debentures Offered to Stockholders—The company is presently offering to its shareholders rights to subscribe for \$300,000 of 6% convertible subordinated debentures, due Sept. 15, 1976, convertible into 30,000 shares of common stock (par \$1) at \$10 per share (subject to adjustment) on the basis of \$50 principal amount of debentures for each 30 shares of common stock held of record Sept. 16, 1959; rights will expire at 3:30 p.m. (EDT) on Oct. 2. The debentures are being offered at 100% of principal amount in denominations of \$50, \$100, \$500 and \$1,000, and in registered form only. The First Cleveland Corp. is underwriting the offering.

REDEMPTION—The debentures may be redeemed at the option of the company, as a whole or from time to time in part, on any date prior to maturity, subsequent to Sept. 14, 1961 through Sept. 14, 1970 at 110% of the principal amount together with accrued interest to the date fixed for redemption, and from Sept. 15, 1970 to maturity at 105% of the principal amount, together with interest accrued to the date fixed for redemption. Notice of intention to redeem debentures shall be given not less than 30 days and not more than 60 days prior to the redemption date. The debentures also may be redeemed in part for sinking fund.

SINKING FUND—On March 15, 1965 and each March 15 thereafter, so long as the debentures are outstanding, the company shall pay to the trustee a sum equal to the lesser of \$15,000 or 10% of the amount by which consolidated net earnings for the previous year exceeds \$100,000, together with an amount equal to the interest accrued on debentures to be redeemed through the sinking fund. The money in the sinking fund shall be applied by the trustee on or before May 1 of each year to the redemption of debentures at 100% of the principal amount together with interest accrued to the date fixed for redemption. The company may, at its option, tender in lieu of cash, debentures redeemed other than through the sinking fund, acquired by purchase, or acquired through the exercise of the conversion privilege. The credit for such debentures deposited shall be in an amount equal to the lower of their principal amount or their cost if purchased. If debentures called for redemption through the sinking fund are converted into common stock rather than redeemed, the company may, at its option, request the trustee either to return to it the money intended for the redemption of the debentures so converted or to retain this money to be added to the funds available for the operation of the sinking fund in the following year. The company may deposit cash or deliver debentures to the trustee in amounts in excess of that called for above, for use in the sinking fund, such excess to be credited against subsequent sinking fund requirements.

PURPOSE OF ISSUE—This \$300,000 issue of convertible subordinated debentures, together with a long-term loan of \$1,200,000 from The Prudential Insurance Co. of America, will permit the company to complete a program of refinancing, purchase of leased property, and plant expansion that has been under consideration for over a year. The main plant and office building, occupied under ten year lease dated Oct. 11, 1954, and the property immediately east of this building were purchased in June 1959. The company proposes to build an addition to this building at a cost of approximately \$200,000, excluding cranes and equipment. Approximately \$400,000 will be spent for machinery and equipment, including the 50-ton cranes necessary to handle the larger pieces of equipment which have been developed by the company. The completion of this program and the refunding of \$815,000 of term bank loans, a portion of which was borrowed to finance the acquisitions referred to above, will require an estimated \$1,415,000. Any balance of funds remaining will be spent on additional tooling or will be added to working capital.

THE PRUDENTIAL LOAN—On July 28, 1959 The Prudential Insurance Co. of America approved the company's application for a term loan of \$1,200,000. The principal terms of the loan are summarized below. The loan will be unsecured but contains clauses restricting the creation of additional debt. The loan is conditioned upon the sale of this \$300,000 issue of convertible subordinated debentures. The company is to pay a standby fee at the rate of 1% per annum from the date of the approval of the loan to the dates of the delivery of funds, with \$800,000 scheduled for take-down on or before Oct. 5, 1959 and the remaining \$400,000 scheduled for take-down on or before March 15, 1960. Interest will be at the rate of 6% per annum. Repayment on the loan will be at the rate of \$20,000 per quarter, beginning March 15, 1961 and concluding with the \$20,000 payment of Dec. 15, 1975.

The loan restricts contingent liability from the sale with recourse of customers' notes receivable to \$100,000 and the company's current unsecured indebtedness to \$300,000 with a further requirement that the latter type of borrowing be completely eliminated for 75 consecutive days of each year. Working capital must be maintained at not less than \$1,000,000 through Dec. 31, 1961 and at not less than \$1,600,000 thereafter.

The loan also contains a dividend clause which restricts the amount of cash which may be distributed on or used to purchase securities of the company, including this issue of debentures, or salaries above certain levels for certain employees, to 70% of the amount remaining after deducting the principal payments to Prudential from the net income of the company since Dec. 31, 1953 as defined. No such payment in excess of earnings will be permitted in any two consecutive years. At June 30, 1959 the company had unrestricted net income of approximately \$29,216 available for such payments.

BUSINESS—The company, located at 2711 Church Avenue, Cleveland, Ohio, was incorporated under the laws of the State of Ohio on May 29, 1935. It is engaged in the design, manufacture and sale of die casting machines and injection molding machines. The business of the company is divided approximately 42% in die-casting machinery and 58% in injection molding machinery, and is highly competitive.—V. 190, p. 1131.

Life Insurance Co. of Florida—Registers With SEC—
This company, located at 2546 S. W. 8th St., Miami, filed a registration statement with the SEC on Sept. 23, 1959, covering 203,475 shares of common stock, to be offered for public sale at \$4.50 per share. The offering is to be made on a best efforts basis by Plymouth Bond & Share Corp., for which it will receive a selling commission of 45¢ per share plus \$5,000 for expenses. The company is engaged in the business of writing ordinary life and industrial life, health, accident and surgical insurance. It now has outstanding 246,424 common shares. Net proceeds of the sale of additional stock will be added to the company's general funds to permit it to expand its business through the enlargement of its agency funds and territory, or through acquisition of insurance from other insurance companies.

Loral Electronics Corp.—Awarded Air Force Contract
This Bronx, N. Y., corporation, has received a letter contract from the U. S. Air Force, Dayton Air Force Depot, obligating \$2,000,000 against a contract to be finalized which, it is estimated, will total \$9,600,000, it was announced on Sept. 22 by Leon Alpert, President. Delivery of finished systems will commence in late 1960. The new Air Force contract, according to Mr. Alpert, boosts Loral's backlog of firm contracts to \$27,157,000.—V. 189, p. 2139.

Louisiana & Arkansas Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue	\$2,184,241	\$2,644,224	\$16,920,898	\$15,913,455
Railway oper. expenses	1,375,638	1,262,810	10,696,412	10,492,519
Net revenue from railway operations	\$808,603	\$781,414	\$6,224,286	\$5,420,936
Net ry. oper. income	270,673	286,399	2,208,561	1,908,561

—V. 190, p. 873.

Louisville & Nashville RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue	\$17,644,820	\$18,517,464	\$152,226,141	\$145,370,402
Railway oper. expenses	14,507,492	15,110,764	124,281,944	124,721,743
Net rev. from ry. ops.	3,137,328	3,406,700	27,944,197	20,648,659
Net ry. oper. income	1,335,500	1,756,717	11,471,755	10,505,823

—V. 190, p. 974.

Lunn Laminates, Inc.—Producing Children's Gas-powered Autos—

This corporation is currently producing children's gas-powered racing cars for Larc-Douglas Co., Inc. of Great Neck, L. I., N. Y. On the market for the first time, this durable fiber glass racing car, called the "Offyette," is designed for children ranging in ages from 6 to 16. It is available in a "do-it-yourself" kit, as well as in a completely assembled model ready to run. In the disassembled kit, prices start at \$498, depending on accessories desired.

Registers With Securities and Exchange Commission—
This corporation, located at Huntington Station, Long Island, N. Y., filed a registration statement with the SEC on Sept. 25, 1959, covering 375,000 shares of common stock and warrants to purchase 112,500 additional shares. The company has offered holders of \$750,000 of outstanding 5% subordinated promissory notes the privilege of exchanging their notes for common stock on the basis of 500 common

shares for each \$1,000 principal amount of notes. Each holder of notes who deposits for exchange all the notes held by him may also exchange any warrants for the purchase of common stock held by him for new warrants. Outstanding warrants covering 112,500 common shares are presently exercisable at the price of \$10.25 per share, and the new warrants will be exercisable at \$2.50 per share. The registration statement has been filed in order that a prospectus may be available for use by any noteholders who accept the exchange offer and wish to sell publicly the securities acquired by them.—V. 190, p. 1181.

Mack Trucks Inc.—Merger Approved—

Stockholders approved on Sept. 29 the merger and consolidation of Northeast Capital Corp., of New York, into Mack Trucks, Inc. The merger proposal was first announced July 13 in a joint statement by the companies.—V. 190, p. 1181.

Managed Funds, Inc.—Hearing Transferred by SEC—

The SEC announced on Sept. 29 the transfer from St. Louis to its main office, in Washington, of the hearing in proceedings under the Securities Exchange Act of 1934 to determine whether, in the offering and sale of stock of Managed Funds, Inc., St. Louis mutual fund, provisions of the Federal securities laws were violated by Mutual Fund Distributors, Inc., and T. C. A. Associates, Inc. (formerly Slayton & Co., Inc.) together with Hilton H. and Hovey E. Slayton, and, if so, whether it is in the public interest to revoke the broker-dealer registrations of the two named corporations.

Transfer of the hearing was pursuant to a stipulation of the parties and contemplates that the record of the prior "stop order" hearing involving Managed Funds, Inc., will be offered for the record of the present proceedings, following which there will be an adjournment to allow time for the parties to determine whether and the extent to which additional evidence should be presented.—V. 190, p. 1181.

Manpower, Inc.—Stock Offered—Smith, Barney & Co. and Associates on Sept. 29 publicly offered 150,000 shares of common stock (par \$1) at \$15 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The shares offered are outstanding shares which are being purchased by the underwriters from certain stockholders, hence the company will receive no part of the proceeds from the sale of such shares.

BUSINESS—The company and its licensees constitute the largest temporary help service organization in the world, operating directly or through licensees 174 offices located in the United States, Canada and in nine foreign countries. Services are furnished, principally on an hourly, daily or weekly basis, to industrial concerns, insurance companies, stores, warehouses, banks, governmental agencies and many other types of business and professional organizations. The company and its licensees furnish their services through use of their own personnel and do not operate as employment agencies. The principal executive offices of the company are located at 820 North Plankinton Ave., Milwaukee 3, Wis.

CAPITALIZATION AS OF SEPT. 28, 1959

Common stock (\$1 par)	Authorized 1,000,000 shs.	Outstanding 600,292 shs.
DIVIDENDS— It is the present intention of the Board of Directors to declare and pay quarterly cash dividends on the common stock, subject to future business conditions and the operations and financial needs of the company. On Sept. 27, 1959, the Board of Directors declared an initial quarterly dividend of 10 cents per share, payable Dec. 5, 1959 to holders of record Nov. 20, 1959.		
UNDERWRITERS— The underwriters have severally agreed to purchase from the selling stockholders an aggregate of 150,000 shares of common stock of the company, each underwriter agreeing to purchase the total number of shares set opposite its name below:		

Shares	Shares
Smith, Barney & Co.	38,000
A. C. Allyn & Co., Inc.	6,000
Bacon, Whipple & Co.	3,000
Robert W. Baird & Co., Inc.	3,000
A. G. Becker & Co., Inc.	6,000
Blunt Ellis & Simmons	3,000
Butcher & Sherrerd	2,000
Collin, Norton & Co.	2,000
Julien Collins & Co.	2,000
Cruttenberg, Pedesta & Co.	2,000
R. S. Dickson & Co., Inc.	3,000
Eastman Dillon, Union Securities & Co.	9,000
Farwell, Chapman & Co.	2,000
Hemphill, Noyes & Co.	6,000
Hooker & Fay	2,000
Investment Corp. of North	2,000
Lee Higginson Corp.	9,000
Loewi & Co., Inc.	3,000
Irving Lundborg & Co.	2,000
The Milwaukee Co.	3,000
Mitchum, Jones & Templeton	2,000
The Ohio Co.	3,000
Piper, Jaffray & Hopwood	3,000
Reynolds & Co., Inc.	6,000
Rotan, Mosie & Co.	2,000
Schwabacher & Co.	3,000
William B. Staats & Co.	3,000
Stern, Frank, Meyer & Fox	2,000
Strauss, Blosser & McDowell	2,000
Stroud & Co., Inc.	3,000
Supple, Yeatman, Mosley	2,000
Underwood, Neuhaus & Co., Inc.	2,000
Dean Witter & Co.	9,000

—V. 190, p. 1071.

Marquardt Corp.—1959 to Be Record Year—

Roy E. Marquardt, President, on Sept. 11 forecast that 1959 will be the best year in the 15-year history of the company, with sales and net profits expected to reach 70 million and 1.8 million, a 40% and 60% increase over 1958.

In an address before the Aircraft Analysts of New York, Mr. Marquardt said that company sales are expected to continue to rise over the next few years with net profits increasing at a faster rate due to a substantial increase in the percentage of fixed price production business.

Besides developing an improved ramjet engine for the advanced Bomarc "B" missile, Marquardt is also working on high energy fuel and combined rocket-ramjet engines. The high energy fuel work is expected to continue regardless of the recent decision not to use high energy fuels on the B70. The rocket-ramjet engine combination permits substantial improvement over conventional rocket performance by using atmospheric oxygen during flight at high speed through the atmosphere.

Marquardt has recently established a Nuclear Systems Division to handle the rapidly growing nuclear ramjet project, PLUTO. Development and production of specialized controls systems, secondary power supplies, research rockets, training devices and ground support equipment continues at generally increasing rates. Research and development is underway on air breathing boosters, ion propulsion, secondary power and control and stabilization equipment for space travel.—V. 190, p. 262.

Marshall Industries—Corporate Background—

The company was formed by the merger of five independent companies and now expanded by the purchase of Electron Products Co., and is primarily engaged in the dual activities of sales representation and the design and manufacture of specialty products, in the electronics field.

The five companies originally merged (three of them bearing G. S. Marshall Co. as a generic part of their legal names) July 10 this year were G. S. Marshall Co.-Component Division, incorporated in 1954; G. S. Marshall Co.-Distributor Division, incorporated in 1959; G. S. Marshall Co.-Instrument Division, separately incorporated in 1954; Wahlgren Electrical Manufacturing Co., incorporated in 1957; and Electrophysics Laboratories, Inc., incorporated in 1958. All five were California corporations.

This is the beginning of a planned expansion to build an engineering, manufacturing and selling complex capable of obtaining business in the growing technical-industrial field. Mr. Marshall explained at the time of the June merger.

Marshall Industries has been operating under a divisional administration system of semi-autonomous groups. These are the G. S. Marshall Co., sales representation, of which Gordon S. Marshall, President of Marshall Industries served as General Manager, and the Wahlgren Magnetics Division, designers and manufacturers of electronic equipment, of which Wayne A. Brown is Division Manager. To these has now been added the Electron Products Division.

Marshall Industries has facilities in San Marino, Monrovia, and Pasadena, and maintains offices in Redwood City and San Diego,

Calif., and Tucson, Ariz. Square footage of the buildings currently occupied by the corporation totals over 40,000. Corporate headquarters are in San Marino.

The combined revenues of the member companies forming the new organization totaled \$1,933,149 in the year 1958. Revenues in the first three months of 1959 were almost \$630,000. Backlog at the end of the first quarter was estimated at \$350,000.—V. 190, p. 1297.

Massachusetts Investors Growth Stock Fund, Inc.—Assets Up—

This fund reports a net asset value of \$14.44 per share on Aug. 31, 1959, which, together with a capital gain distribution of 11 cents per share paid in December 1958, is equal to \$14.55, a 31% increase over the \$11.09 per share on Aug. 31, 1958.

Total net assets on Aug. 31 were \$299,686,822, up 62% from the \$185,362,515 on the same date last year. Shares outstanding increased to 20,765,738 from 16,715,023 during the same period.

The number of shareholders on Aug. 31 was 80,529 compared with 63,741 a year earlier, an increase of 26%. During the three months ended Aug. 31, the fund made initial investments in the stocks of five companies not previously held, while increasing its portfolio holdings in 21 additional companies. The new portfolio companies are AMP, Incorporated, 49,400 shares; Eastman Kodak Company, 14,000; Litton Industries, 15,000; Moore Corp., Ltd., 6,875; and Owens-Corning Fiberglass Co., 3,200. In the same period the fund's eliminated its holdings in Ford Motor, Canada A and Raytheon and reduced its holdings in six others.—V. 190, p. 157.

Metropolitan Life Insurance Co.—Sells Its Studebaker-Packard Corp. Holdings—

This company has sold all its holdings of Studebaker-Packard Corp. 57 non-voting \$100 par value convertible preferred stock, totaling 30,165 shares. The stock closed Friday (Sept. 25) on the New York Stock Exchange at \$400 a share.

Dealers who purchased the preferred, which becomes convertible into 33 1/2 shares of Studebaker common on Jan. 1, 1961, then made a secondary offering of 697,000 shares of the common—when issued—stock at \$12.75 a share.

A "when issued" stock is one not yet outstanding, but which a company has signified its intention of issuing in the future. In the Studebaker case, the stock will become outstanding when holders of the preferred convert their stock into common. The new shares thus issued will be in all respects equal to the common shares currently outstanding.

The buyer of a "when issued" stock is counting on the common stock's being worth more on the stock market when the preferred is converted into common than the amount he offered for it. The seller fears it may be worth less. No money passes hands until the common stock is issued and delivered.

Studebaker common was the most active stock on the New York Stock Exchange (Sept. 25), trading 551,300 shares. It closed at 17 1/2. During the trading it reached a new high of 17 3/4. Second most active stock of the day was Studebaker common—when issued—which is quoted separately. Some 221,000 shares were traded during regular market hours. It closed at a new high of 13 1/2, up 1/4.

The preferred stock sold by Metropolitan Life was part of 165,000 shares issued a year ago to 20 banks and three insurance companies as a partial settlement of a \$54.7 million debt owed by the auto maker. Metropolitan was the last of the original creditors to sell. At the time of issue, it was estimated that a sale price of \$233 a share of the preferred would recoup the losses faced by the banks and insurance companies.—V. 189, p. 1131.

Miami Window Corp.—Hearing Postponed—

Upon request of counsel for this corporation, located at 950 S. E. 12th Street, Hialeah, Fla., concurred in by SEC Staff counsel, the Commission has authorized a further postponement from Oct. 1 to Nov. 3, 1959, of the hearing in the proceedings under the Securities Act to determine whether a stop order should be issued suspending the effectiveness of the Miami Window registration statement, which proposed the public offering of debentures and preferred stock.

Minneapolis-Moline Co.—To Redeem Preferred Stock

The company has called for redemption on Oct. 28, 1959, all of its outstanding \$150 cumulative convertible second preferred stock aggregating approximately 49,000 shares with a total par value of \$1,225,000. The call price will be \$25 per share, plus accrued dividends of 30.416 cents per share. Payment will be made at the company's office, Hopkins, Minn. or at the Manufacturers Trust Co., 44 Wall St., New York 15, N. Y.

The preferred stock is convertible into common stock up to the close of business at the company's office on Oct. 23, 1959 or at the Manufacturers Trust Co.—V. 190, p. 773.

Minneapolis, Northfield & Southern Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue—	\$330,155	\$439,075	\$2,980,757	\$3,992,033
Railway oper. expenses—	229,347	206,895	1,830,557	1,682,034
Net rev. from ry. ops.—	\$100,808	\$232,179	\$1,150,212	\$1,309,999
Net ry. oper. income—	35,928	94,591	462,637	520,547

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings.

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.—	\$4,060,798	\$4,006,485	\$28,124,472	\$27,117,055
Railway operating exps.—	3,343,229	2,887,943	25,145,116	23,991,296
Net rev. from ry. ops.—	\$717,569	\$1,118,542	\$2,979,356	\$3,125,759
Net railway oper. inc.—	243,963	785,606	145,363	558,771

Minute Maid Corp. — Acquires Outstanding Minority Interest in Golden Citrus Juices, Inc.—

Acquisition by Minute Maid Corp. of the outstanding minority interest in Golden Citrus Juices, Inc. of Fullerton, Calif., was announced on Sept. 28 by Minute Maid President, John M. Fox.

For the past six years, Minute Maid has been majority owner and major sales agent of Golden Citrus Juices. The company reported net sales in excess of \$17,000,000 during 1958 with approximately \$8,000,000 representing sales to Minute Maid Corporation.

Details of the transaction were not disclosed except that it involved an exchange of stock valued in excess of a half million dollars. Mr. Fox estimated that the West Coast processing operation is valued at approximately \$2,000,000.

Golden Citrus Juices, Inc. produces an extensive line of nationally-distributed frozen concentrates, ades, and bases under the "Real Gold" and "Tip Top" labels. In addition, a full line of "Big One" fruit drinks is manufactured and distributed throughout the West Coast states. The company also produces the major portion of lemonade advertised and sold nationally under the "Minute Maid" and "now Crop" labels.

Mr. Fox said Phillip S. Twombly would continue as general manager of the company, a post he has held since 1950. No personnel changes are contemplated in the immediate future, he stated. Peak employment during the citrus season is approximately 200 persons.

"A continuing plant improvement program, including installation of high-speed equipment, has been under way since the Fullerton plant was built in 1950," Mr. Twombly said. "We expect to further expand operations as required to meet increased needs brought about by rising sales volume and larger supplies of fruit."—V. 190, p. 1072.

Mississippi Power & Light Co. — Surplus Transfer Permitted by SEC—

The SEC has issued an order authorizing this company, located in Jackson, Miss., to transfer \$2,850,000 from its earned surplus account to its common capital stock account. The company's earned surplus at June 30, 1959, amounted to \$7,267,862; and the surplus transfer will increase the capital stock represented by its outstanding 2,850,000 common shares from \$34,200,000 to \$37,050,000.—V. 190, pp. 566 and 873.

Missouri-Illinois RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.—	\$425,580	\$408,112	\$3,644,715	\$3,130,117
Railway operating exps.—	286,936	301,820	2,311,905	2,354,271
Net rev. from ry. ops.—	\$138,644	\$106,292	\$1,332,810	\$775,846
Net railway oper. inc.—	73,451	65,645	716,326	497,683

Missouri Pacific RR. — Equipment Trust Certificates Offered — Salomon Bros. & Hutzler and associates on Sept. 30 offered \$3,225,000 of 5 1/2% non-callable equipment trust certificates maturing annually from Oct. 15, 1960 to 1974, inclusive. This issue was 85% sold at press time.

The certificates are scaled to yield from 5.40% to 5.20%, according to maturity. The group submitted a bid of 98.533% for the certificates at competitive sale held on Sept. 30.

Kahn, Stuart & Co. Inc. bid 98.4866% also for a 5 1/2% coupon. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The issue is secured by 350 all-steel box cars and 50 all-steel covered hopper cars estimated to cost \$4,077,900. Associates in the offering are: Draxel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.—	25,698,765	24,021,214	204,399,054	190,557,556
Railway operating exps.—	19,505,762	18,468,262	154,757,673	149,279,573
Net rev. from ry. ops.—	6,193,003	5,552,952	49,641,381	41,277,983
Net railway oper. inc.—	2,736,568	3,001,268	22,043,412	20,408,755

Monongahela Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue—	\$528,715	\$453,189	\$3,419,957	\$3,120,020
Railway oper. expenses—	299,164	328,939	2,510,715	2,374,793
Net rev. from ry. ops.—	\$229,551	\$124,250	\$909,242	\$745,227
Net ry. oper. income—	129,743	13,677	345,107	346,639

Mortgage Guaranty Insurance Corp. — Registers With Securities and Exchange Commission—

This corporation and Guaranty Insurance Agency, Inc., 606 West Wisconsin Ave., Milwaukee, Wis., filed a registration statement with the SEC on Sept. 23, 1959, covering 40,000 shares of Mortgage Guaranty common stock and 10,000 shares of Guaranty Insurance common stock. These securities are to be offered for public sale in units consisting of four shares of Mortgage Guaranty common and one share of Guaranty Insurance common, and at \$15 per unit. No underwriting is involved. The common stocks of both companies are said to be closely held and there has been no quoted market thereon.

The principal business of mortgage guaranty is the insuring of mortgages on private residences and small apartment houses; and the principal business of Guaranty Insurance is to provide the selling organization for Mortgage Guaranty and to fund the payment of agents' commissions. The two companies have had substantially identical shareholders (except that Guaranty Insurance owns 640 shares of common stock of Mortgage Guaranty and the latter owns 7,472 shares of the former's stock), each holder owning four shares of Mortgage Guaranty and one share of the Guaranty Insurance.

The stock is not being offered to the public generally, but only for investment to certain selected executives of mortgage lending institutions. Net proceeds to be received by Mortgage Guaranty from its sale of the 40,000 common shares will be used to finance the cost of its national expansion program and to provide additional protection for its policy holders. Net proceeds to be received by Guaranty Insurance from its sale of the 10,000 common shares will be used to provide additional working capital for the funding of agents' commissions.

Narda Ultrasonics Corp.—New "Sound" Cleaners—

A miniature bench-size vapor degreaser, a powerful one-kilowatt 35-gallon capacity ultrasonic cleaning system, a dual-purpose laboratory size cleaning and processing unit and a number of other advanced ultrasonic cleaning machines was introduced to the electronics and aviation industry by this corporation, at the Wescon Show held in San Francisco Aug. 17-21.

The small, single-stage vapor degreaser, SonBlaster Model D-601, was in design and testing more than six months to meet the Wescon deadline. Paul M. Platzman, Executive Vice-President, believes the demand for this unit will "pass several thousand in the first year alone."—V. 190, p. 1182.

Nashua Corp.—Sells Canadian Interest—

See Sealright-Oswego Falls Corp., below.—V. 185, p. 2916.

National Bellas Hess, Inc.—Authorized Capitalization Increased at Special Shareholders' Meeting—

Samuel Cutler, President of this national mail order house and retail chain, announced on Sept. 29 that Jerry Finkelstein, President of Tex McCrary, Inc., has accepted management's invitation to become a director of the company. Also to be nominated to the board is Morris M. Townsend, President of Townsend U. S. & International Management Company and Resort Airlines, Inc.

The announcement stating that the names of Mr. Finkelstein and Mr. Townsend will be on the management slate for election at the annual stockholders' meeting to be held Nov. 17, 1959, was made by Mr. Cutler upon adjournment of the special stockholders' meeting on Sept. 29 at which it was voted to increase the company's authorized common shares from 3,000,000 to 4,000,000 in order to facilitate a contemplated \$5,000,000 convertible debenture issue. As previously announced the company's financing plan will include an offer to stockholders of rights to subscribe at a ratio of \$100 in face value of debentures for every 50 shares of common stock they hold.

Mr. Finkelstein, a former New York City Planning Commissioner, is also on the boards of Commercial Bank of North America, Mojud, Inc., D. Kaufman & Co., drug wholesaler of which he is chairman of the executive committee, and of Noma Lites, of which he is vice-chairman of the board and chairman of the executive committee.—V. 150, p. 1073.

National Munsey Co.—Registers With SEC—

This company, located at 535 Fifth Ave., New York, filed a registration statement with the SEC on Sept. 28, 1959, covering 293 limited partnership interests, to be offered for sale in units of \$5,000. The offering is to be made on a best efforts basis by Tenney Securities Corp., for which it will receive a commission of \$27 per unit.

National Munsey is a limited partnership organized in Sept. 1959 with Louis Monas and five other individuals as its general partners and three individuals as original limited partners. It is offering to admit a number of additional limited partners. The partnership owns a contract to purchase the two parcels of land and buildings erected thereon known as The Munsey Building and The National Theatre Building in Washington, D. C. The aggregate purchase price is \$4,250,000. Seller has agreed to procure first mortgage financing in the sum of \$2,950,000; and the balance of \$1,300,000 cash is to be supplied by the partnership.

To effectuate the purchase and pay all the costs of this offering, the partnership will require \$1,530,000 in cash. Of this sum \$10,000 is to be contributed by each of the six general partners and \$5,000 by one of the original limited partners. The balance of \$1,465,000 is to be contributed by the additional limited partners to be admitted pursuant to this offering. The sum of \$1,530,000 will be applied as follows: \$1,300,000 to the purchase price of the properties including the refund of cash deposits made thereunder; \$125,000 for under-

writing fee and \$105,000 to be paid to J. M. Tenney Corp. for which it has agreed to pay all expenses in connection with the acquisition of the properties, the formation of the partnership and this offering.

In consideration of the transfer of their interests in the purchase contract to the partnership, the partnership has agreed to repay the cash deposits made thereunder, to grant general partnership interests in the amount of \$20,000 (\$5,000 each to three and \$2,500 each to two individuals) and to grant \$100,000 limited partnership interests (\$20,000 to Robert Reale and \$80,000 to Jerry M. Tenney). Tenney is the sole stockholder of the underwriter.

The partnership will operate the properties. Shannon & Luchs Co. of Washington, the real estate brokers in this transaction, have entered into an agreement to act as managing and leasing agents of the buildings for the partnership.

National-U. S. Radiator Corp.—Acquisition—

This corporation, located in Johnstown, Pa., has purchased Magnetic Powders, Inc., which operates a plant at Johnsonburg, Pa. The new acquisition was obtained from Radio Cores, Inc., Oak Lawn, Ill.

Mr. T. E. Focke, President of the heating, air-conditioning and industrial products manufacturer, said that Magnetic Powders, Inc. was purchased to broaden the line of iron powders currently being produced and sold by the company's plastic metals division, which makes and markets a wide variety of metal powders that are used in the steel industry and in the chemical and powder metallurgy fields. The company claims to be the oldest iron powder producer in the nation.—V. 189, p. 2737.

Navco Electronic Industries, Inc.—Common Stock Offered—Aetna Securities Corp. on Sept. 29 publicly offered 142,800 shares of common stock (par \$1) at a price of \$2 per share. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the common shares will be used by the company to enlarge and increase its manufacturing facilities, laboratories and plant in order to engage in the manufacture and distribution of new products.

BUSINESS—Navco Electronic Industries, Inc. was incorporated under the laws of the State of California on May 11, 1959, and acquired the assets and assumed the liabilities of National Avionics Engineering Co. an individual proprietorship owned by Eric S. Butt, now President and Board Chairman of the successor company. The company is engaged principally in the development, design, manufacture and distribution of electronic communication, navigation, and flight control equipment. Its office and plant are located in Santa Monica, Calif.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)-----	Authorized 750,000 shs.	Outstanding *254,940 shs.
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*Including 105,000 shares of common stock to be issued as promotional stock to the organizers and promoters of the company, which stock will be held in escrow for a period of one year from Sept. 29.—V. 190, p. 873.

New York Central RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue—	\$1,337,239	\$5,707,615	\$46,182,705	\$42,617,226
Railway oper. expenses—	45,940,048	45,719,119	387,876,701	369,104,544
Net rev. from ry. ops.—	5,447,191	9,993,496	76,306,005	52,512,682
Net ry. oper. income—	1,930,289	2,973,202	17,553,193	16,319,313

*Deficit.—V. 190, p. 1182.

New York, Chicago & St. Louis RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.—	10,569,785	12,066,983	101,373,561	89,879,645
Railway operating exps.—	8,356,195	8,467,569	72,999,930	68,576,708
Net rev. from ry. ops.—	2,213,590	3,599,414	28,378,631	21,302,937
Net railway oper. inc.—	756,111	1,384,531	11,335,031	7,964,630

—V. 190, p. 1298.

New York, New Haven & Hartford RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.—	\$10,883,096	\$12,385,039	\$97,701,347	\$97,647,608
Railway operating exps.—	9,947,232	10,200,054	83,009,134	83,667,623
Net rev. from ry. ops.—	\$935,864	\$2,184,985	\$14,692,213	\$13,979,985
Net railway oper. deficit—	1,530,725	112,721	4,668,725	3,971,158

—V. 190, p. 1182.

New York Telephone Co.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Operating revenues—	82,816,087	77,850,383	663,685,336	624,564,553
Operating expenses—	51,306,055	48,112,944	413,226,367	397,886,056
Federal income taxes—	10,080,000	9,815,000	80,875,000	72,504,000
Other operating taxes—	9,893,281	8,739,274	77,010,764	70,340,560
Net operating income	11,546,751	11,183,165	92,573,205	83,833,937
Net after charges—	9,936,760	9,441,830	79,430,045	70,688,089

—V. 190, p. 975.

Norfolk & Western Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue—	15,292,741	19,118,185	135,443,250	132,809,134
Railway oper. expenses—	9,423,789	10,538,271	84,292,423	83,996,080
Net revenue from railway operations—	5,868,952	8,579,914	51,150,827	39,513,054
Net ry. oper. income—	4,346,117	4,889,934	32,817,508	22,336,463

—V. 190, p. 1340.

North American Aviation, Inc. — Air Force Cancels Project—

This company on Sept. 25 was advised by the Secretary of the Air Force that further development of the F-108 Mach 3 long-range interceptor for the Air Defense Command is being discontinued because of a shortage of funds and priorities in Air Force programming, company officials announced. There have been no technical difficulties involved in the development of this weapon system and all program objectives have been attained up to this point.

The company added that excellent progress is being made on the Mach 3 B-70 weapon system for the Strategic Air Command and continued development of this global surveillance weapon is not affected by the F-108 termination.

Air Force cancellation of the triple-sonic F-108 defensive weapon system will result in a reduction of approximately 2,000 in the company's work force at this time, with some additional reduction anticipated when termination action is completed. Approximately one-half of those affected will be in Los Angeles and one-half in Columbus.

These figures do not include layoffs that might be necessary in the operations of the major systems subcontractors also working on the F-108 program.

The cancellation will reduce the company's projected sales by about 14% during the next fiscal year, company spokesmen said.

Completes Acquisition—

This McGregor (Tex.) corporation on Oct 1 announced the completion of the purchase of the full interest in Astrodyne, Inc. and its merger into North American.

thrust for the Atlas, Thor, Jupiter and other missiles for the Air Force and Army. Rocketdyne's headquarters are in Canoga Park, Calif., with a manufacturing plant and test facility at Neosho, Mo. Rocketdyne since its formation in Feb. 1958, had specialized in the research, development and manufacture of high energy solid propellants, boosters, gas generators and related items.—V. 190, p. 362.

Northeast Capital Corp.—To Be Acquired—

See, Mack Trucks, Inc., above.—V. 190, p. 1182.

Northern Illinois Gas Co.—Receives Credit—

This company has received Illinois Commerce Commission approval of a one-year \$10 million total line of credit arrangement the utility made with five major Chicago banks.

NI-Gas announced early in June it expected to sell \$10 million to \$15 million of straight, non-convertible preferred stock before the end of 1959, or it would borrow from banks to tide the company over the year-end as has been done the past two years.

"We now estimate," Marvin Chander, President of the utility, stated, "that the balance of our 1959 requirements can be met by temporary bank loans. Because of the seasonal nature of our business, we expect the loans to be paid off in full next spring."

He said the borrowings at the five banks will be at the interest rate for bank borrowers with prime credit standing (currently 5%) and may be repaid at any time without penalty. The line of credit carries no commitment fee.

The participating banks are Continental Illinois National Bank & Trust Co. of Chicago, The First National Bank of Chicago, The Northern Trust Co., Harris Trust & Savings Bank, and LaSalle National Bank.—V. 190, p. 1182.

Northern Pacific Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway operating rev.	17,038,257	17,024,642
Railway operating exp.	12,997,312	11,708,681
Net rev. from ry. ops.	4,040,945	5,315,961
Net railway oper. inc.	1,451,059	3,162,720

Norwich Pharmacal Co.—To Expand Research Facils.

A new program for expansion of research facilities at this company has been announced by George W. Bengert, President.

He said that the new plan calls for expansion of the firm's present research building near Norwich, now comprising approximately 38,800 square feet, by an addition two and one-half times the size of the present building.

Mr. Bengert noted that the company's research facilities both at the main plant and at their major location just outside of Norwich have reached maximum capacity as scheduled under an existing plan established five years ago.

"This new research expansion program," Mr. Bengert stated, "will accommodate approximately twice as many research personnel as we have currently. We expect to double our research staff over the next five years."

He explained that the new facilities would not only allow the company to double the number of personnel now housed in the present research building, but would also provide more space for research facilities and animal work.

He said that the new facilities are expected to meet space requirements for both personnel and equipment over the next five-year period. "The equipment required for the additional personnel retained during that period," he said "will be added as needed."—V. 190, p. 362.

Olin Mathieson Chemical Corp.—Expansion Program

This corporation on Sept. 24 announced a two-year expansion program for its Packaging Division, calling for a total investment of \$12,000,000.

Stanley de J. Osborne, President, announced that the expansion of the division's facilities will broaden its line of packaging products, increase production efficiency and improve service to customers. The program is part of a five-year plan to provide for future growth within Olin Mathieson's six principal areas of activity—chemicals, metals, packaging, pharmaceuticals, energy, and sporting arms and ammunition.

Last month the corporation announced a \$30,000,000 expansion in its Chemicals Division. Both the chemicals and packaging expansions will be financed with cash from the company's normal operations.—V. 190, p. 158.

One William Street Fund—Exemption Order Granted

The Securities and Exchange Commission has issued an exemption order under the Investment Company Act permitting this fund to issue its shares at their net asset value in connection with its purchase of substantially all the cash and securities of Federated Building Corp.—V. 190, p. 1340.

Oreclone Concentrating Corp.—Common Stock Offered—Investment Bankers of America, Inc., of Washington, D. C., on Sept. 24 publicly offered 200,000 shares of common stock (par 10 cents) at \$3 per share. The offering is being made on a "best-efforts" basis.

PROCEEDS—The net proceeds will be used primarily to satisfy certain of the company's outstanding obligations and for additional working capital.

BUSINESS—The company was formed on Feb. 27, 1958 to develop a process for producing a high grade concentrate from low grade iron ore tailings. In January of 1959 construction was begun on a full-scale concentrating plant located on the premises of the Prindle Mine on the Mesabi Range, in Virginia, Minn. This six-unit plant has been in operation since May 28, 1959. From that date to June 30, 1959, the company produced and delivered to Pacific Isle Mining Co., 16,154.90 tons of concentrate which had an average natural iron content of 57.57%. During the month of July, 1959, 15,522.32 tons of concentrate were produced and delivered which had an average natural iron content of 57.105%.

***CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par 10c)	1,000,000 shs.	\$479,000 shs.
Stock purchase warrants (exercisable until May 1, 1962 at \$3 per share)	20,000 wts.	\$20,000 wts.
Stock purchase warrants (exercisable until Mar. 4, 1961 at \$3.50 per sh.)	6,000 wts.	\$6,000 wts.
Stock purchase warrants (exercisable until Mar. 4, 1962 at \$4 per share)	6,000 wts.	\$6,000 wts.
Sundry indebtedness		**\$59,450.84

*Includes capitalization of company and its subsidiary, Oreclone Concentrating Corp. of New York. \$Not including shares of common stock issuable upon exercise of stock purchase warrants. \$This represents warrants issuable to the underwriter. \$This represents warrants issuable to Ducloux Mines & Concentrators Ltd. and Lord Joseph Harris. **This represents unsecured notes and loans payable as reflected in the financial statements.—V. 189, p. 2450.

Pacific Far East Line Inc.—To Sell \$12,000,000 of U. S. Government-Insured Merchant Marine Bonds—

This company on Sept. 28 announced the proposed sale of \$12,000,000 United States Government insured Merchant Marine Bonds, due Dec. 1, 1961. It is expected that the public offering will be made on or about Oct. 6 through an underwriting group managed jointly by The First Boston Corp. and A. G. Becker & Co. Inc. Interest rate and offering terms are to be announced later.

The bonds, which are to be insured, principal and interest, by the United States of American under Title XI of the Merchant Marine Act, will be issued in two series of \$6,000,000 each, identical in terms and secured respectively on the SS Philippine Bear and SS China Bear. Contracts were signed this month with Bethlehem Steel Corp. for construction of the two ships at an aggregate cost of \$27,346,000. Delivery

of the finished vessels is expected in December, 1961 and March, 1962. They will be among the fastest, largest and most modern and efficient cargo liners afloat and, in addition to usual cargo handling facilities, will incorporate special features for carrying "land-sea" vans and for handling other cargo.

Pacific Far East Line operates a shipping service between the Pacific Coast of the United States and various ports of the Orient, and is one of the major carriers over its particular trade route. Operations are conducted principally under a subsidy agreement with the United States Maritime Administration although certain voyages are on an unsubsidized basis.—V. 187, p. 2119.

Packard Bell Electronics Corp.—Gets New Contract—

This corporation has been awarded a second contract approximating \$1,250,000 from the U. S. Navy Bureau of Aeronautics for the production of an airborne radar recognition set, it was announced on Sept. 29 by Richard B. Leng, Vice-President in charge of the technical products division.

Leng stated the set is used to challenge the identity of targets that have been detected and displayed by the search radar with which it is associated. The radar recognition equipment, he said, has been subjected to a 1200-hour life and reliability test in which it exceeded military requirements. He credited Packard Bell design modifications, including substitution of semiconductors for vacuum tubes in four critical stages, for greater performance in tests and actual use.

Delivery under the new contract, Leng said, begins shortly and carries through July 1960.—V. 190, p. 774.

Paddington Corp.—Registrar—

Chemical Bank New York Trust Co. has been named registrar for the class A and class B stock of this New York City corporation.—V. 190, p. 976.

Palestine Economic Corp.—Registers With SEC—

This corporation, located at 18 East 41st St., New York, filed a registration statement with the SEC on Sept. 28, 1959, covering 124,000 shares of its common stock, to be offered for public sale at \$25 per share. The offering is to be made by management officials; but the company may pay a 5% commission to persons assisting in the sale of the stock. The offering price is payable in cash, State of Israel bonds at par, or both.

The company is said to be an instrument through which Americans participate in the economic development of Israel on a business basis, and engages in enterprises of a varying nature. It now has outstanding 459,131 common shares and certain indebtedness, as well as 19,473 shares of "B" Stock. Net proceeds to the company from its sale of additional stock will be used in the ordinary course of its business, including \$1,250,000 for participation in the further development of Israel industry, \$700,000 for development of urban and suburban areas and erection of residential and factory buildings, \$400,000 for financing of exports from Israel, \$300,000 for banking credit, and \$250,000 for citriculture.—V. 188, p. 952.

Pennsylvania-Reading Seashore Lines—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$725,888	\$833,155
Railway oper. expenses	943,807	889,152
Net deficit from railway operations	\$217,919	\$55,997
Net ry. oper. deficit	473,141	299,103

Perkin-Elmer Corp.—Electro-Optical Division Opens Facilities on West Coast—

This corporation announced on Oct. 1 the opening of advanced research and development facilities in Los Angeles to serve space and defense industries in 11 western states.

Perkin-Elmer's new West Coast operation will be located in a 15,000 square foot plant in the Maywood section of Los Angeles. Initial plans call for a staff of about a hundred scientists, engineers and other personnel within a year. Mr. Leslie J. Cook, a native of the West Coast and formerly a member of the senior staff at Thompson Ramo Wooldridge, has joined Perkin-Elmer as manager of the new operation.—V. 190, p. 1183.

Petrolane Gas Service, Inc.—Earnings Rise—

R. J. Munzer, President of this company, reported net profits for the first six months of 1959 amounted to \$493,925, representing 95 cents a share on the 517,500 shares outstanding. Profits for the same period of the previous year were \$383,430, or 74 cents a share on the same number of outstanding shares.

Sales and other revenue for the six months ended June 30, 1959 totaled \$7,532,983, compared with \$4,907,281 for the first six months of 1958.

In addition to the recent acquisition of four Wyoming outlets and eight Arizona plants, Mr. Munzer announced the purchase, effective Oct. 1, 1959, of Meadow Creek Gas Co. in Casper, Wyo. This brings the total number of Petrolane marketing plants to 126, serving 75,000 customers in the 10 Western States and Alaska.

Mr. Munzer further stated that barge transportation of LP-Gas from Seattle, Wash. to Seward, Alaska is now being used by the company. This is the first water transportation of propane gas in large quantities on the West Coast. The reduced cost of the delivered fuel resulting from barging will, it is believed, aid in increasing the use of LP-Gas in Alaska.—V. 190, p. 976.

Philadelphia Suburban Water Co.—Private Placement

This company on Oct. 1 announced that it has arranged for the private sale to institutional investors of \$4,000,000 of first mortgage bonds, 5% series due 1989. Goldman, Sachs & Co. assisted the company in the negotiation of the financing.

The funds will be used to finance a portion of the company's construction program.—V. 188, p. 2646.

Philip Morris, Inc.—Va. Research Center Dedicated—

The new multi-million dollar Philip Morris Research Center, featuring the most advanced scientific and technological equipment housed in modern laboratories, was formally dedicated at Richmond, Va., on Sept. 30 by Philip Morris, Inc., Richmond's largest employer and one of the nation's major cigarette and tobacco companies.

The main entrance doors to this modern new 62,000 square foot research and development center, which consists of five buildings, were opened at 12 noon on Sept. 30 by the company's President Joseph F. Cullman, 3rd assisted by the company's famed trademark, "Johnny," currently celebrating his 25th anniversary in this role with the company.

Mrs. O. Parker McComas was the first to enter the Research Center which is dedicated to her late husband who was President of the company.

Business and civic leaders together with noted educators, statesmen and some of the foremost scientists in the cigarette and tobacco industry also were present for the ceremonies.—V. 190, p. 362.

Piedmont & Northern Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$430,391	\$419,686
Railway oper. expenses	231,963	218,377
Net revenue from railway operations	\$198,428	\$201,309
Net ry. oper. income	48,721	69,236

Pittsburgh Coke & Chemical Co.—Registrar Appointed

This company has appointed the Chase Manhattan Bank as its Registrar for its \$5 preferred no par value stock, \$.48 preferred no par value stock and common \$10 par value stock.—V. 190, p. 1341.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$1,085,174	\$2,943,134
Railway oper. expenses	1,851,886	2,683,934
Net revenue from railway operations	*\$766,712	\$261,200
Net ry. oper. income	112,559	962,547

Pittsburgh & West Virginia Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$363,416	\$664,451
Railway oper. expenses	566,438	686,038
Net revenue from railway operations	*\$203,022	*\$21,587
Net ry. oper. income	*68,719	2,212

Placer Development, Ltd. (& Subs.)—Earnings Down

Year Ended April 30—	1959	1958
Total income	\$6,983,040	\$10,643,141
Profit before income taxes	1,259,949	3,226,300
Prov. for Canadian and other income taxes	\$103,550	792,582
Net profit	\$1,152,399	\$2,433,718
Capital shares outstanding	2,580,000	2,580,000
Earnings per common share	\$0.45	\$0.94

Plymouth Oil Co.—Secondary Distribution—A secondary distribution of 32,000 shares of common stock (par \$5) was made on Sept. 28 by Eastman Dillon, Union Securities & Co. at \$24 per share, with a dealer's concession of 75 cents per share. This offering was oversubscribed and the books closed.—V. 187, p. 1898.

Polarad Electronics Corp.—Sales, Earnings Up—

Both sales and earnings of this corporation reached new record highs in the fiscal year ended June 30, 1959, President D. Lawrence Jaffe reported in the annual statement to stockholders.

Sales for the year were \$11,900,206, a gain of 24% over the \$9,563,939 volume of the year before. Consolidated net income, after all charges and taxes, were \$475,186. This is 29% above the net income of \$367,085 earned the preceding fiscal year.

Net income for fiscal 1959 was equal to \$1.17 per share on 401,396 common shares outstanding just prior to the fiscal year end, when the company completed the public offering of 100,000 shares of common stock. The additional shares are excluded from the computation of per share earnings in accordance with accepted accounting procedures since the funds derived from the sale played no part in the company's operating results for the year.

Net income for fiscal 1958 was equal to 91 cents per share on 399,996 common shares. During the 1959 fiscal year, 1,400 shares were issued in the conversion of \$7,000 principal amount of 6% convertible subordinated notes.

The company's year-end balance sheet, reflecting the common stock financing, showed working capital of \$4,408,509, compared with \$2,235,163 a year earlier. Current ratio was 2.18 to 1 against 1.78 to 1 the year before.

Polarad is a designer and manufacturer of microwave test instruments. It also engages in defense work involving countermeasures, communication, navigation, and missile ground control and test equipment.—V. 190, p. 716.

Producing Properties, Inc.—Tenders for Debentures—

The Bankers Trust Co., 16 Wall St., New York 15, N. Y., will until 3 p.m. (EDT) on Oct. 7, 1959, receive tenders for the sale to it of 5% debentures due Nov. 1, 1969, to an amount sufficient to exhaust the sum of \$200,000, at prices not to exceed 90% plus accrued interest.

The debentures so purchased will be cancelled, including the right to receive deferred interest accrued from Nov. 24, 1954 to May 1, 1955.—V. 190, p. 774.

Professional Finance Co., Littleton, Colo.—Files With Securities and Exchange Commission—

The corporation on Sept. 22 filed a letter of notification with the SEC covering 125,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting.

The proceeds are to be used for working capital.

Puerto Rico Telephone Co.—Earnings Lower—

Six Months Ended June 30—	1959	1958
Operating revenues	\$3,768,614	\$3,011,093
Operating expenses and taxes	3,190,347	3,236,092
Net operating income	\$576,267	\$675,001
Other income (net Dr)	3,659	3,750
Net earnings before interest charges	\$572,608	\$671,251
Interest charges	255,286	157,753
Net income	\$317,322	\$513,498
Earnings per common share	\$0.63	\$1.03

Pyramid Holding Co., Reno, Nev.—Files With SEC—

The company on Sept. 23 filed a letter of notification with the SEC covering 88,000 shares of common stock (par \$1) to be offered at \$3 per share, without underwriting.

The proceeds are to be used for working capital.

Random House, Inc.—Common Stock Offered—

The first public sale of common stock of the publishing firm of Random House, Inc., was made on Oct. 1 by Allen & Co. who offered 222,060 shares of the stock at a price of \$11.25 per share. The shares are being sold for the account of certain selling stockholders and none of the proceeds will accrue to the company. This offering was oversubscribed and the books closed. Of the 222,060 shares offered, 25,000 shares were initially offered at \$10 per share to employees of the company. Any shares offered, 25,000 shares were initially offered to the public.

Bennett A. Cerf, President, Donald S. Klopfer, Executive Vice-President and Charles A. Wimpfheimer, Secretary, who are the selling stockholders, will retain 63.4% of the total shares outstanding after the completion of the offering.

BUSINESS—Incorporated in 1925 under the name of The Modern Library, Inc., the company changed its name to Random House, Inc. in 1936. Random House has published the works of such well-known authors as William Faulkner, Eugene O'Neill, Gertrude Stein, James Joyce, Truman Capote and many others. The Modern Library series—classics and books of permanent interest—alone have sold over 33 million copies.

CAPITALIZATION—As of June 30, 1959, capitalization of the company, which will be unchanged by the sale of these shares, consisted of \$840,698 in long-term liabilities, of which \$448,236 were accrued royalties; and 630,460 shares of common stock out of a total authorized issue of 1,500,000 shares.

EARNINGS—For the year ended April 30, 1959, Random House reported sales of \$9,242,739 and net income of \$642,818, equal to \$1.02 per share.

(Continued on page 50)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Fund—			
Registered shares	\$0.008	10-26	9-30
Aberdeen Petroleum Corp., class A	7c	10-31	10-17
Acme Missile & Construction Corp., class A			
Common (quar.)	7½c	11-30	11-15
Aerona Mfg., common (quar.)	14c	11-1	10-19
5½% preferred (quar.)	27c	11-1	10-19
Alabama Great Southern RR., ordinary (s-a)	\$4	12-24	12-4
6% partic. preferred (s-a)	\$4	12-24	12-4
All Canadian Dividend Funds	36c	10-15	9-30
Aluminum Specialty Co.—			
\$1.20 preferred A (quar.)	30c	9-30	9-25
Amalgamated Sugar Co., 5% pfd. (quar.)	12½c	11-2	10-17
American Can Co. (quar.)	50c	11-16	10-23
American Distilling Co. (quar.)	40c	10-26	10-16
American Furniture Co., Inc. (quar.)	5c	11-15	10-31
American Motorists Insurance (Chic.)	6c	9-30	9-23
American Thermos Products (quar.)	35c	11-2	10-20
Anchor Post Products Inc. (quar.)	25c	12-22	12-2
Appalachian Power Co., 4½% pfd. (quar.)	\$1.12½	11-2	10-6
4.50% preferred (quar.)	\$1.12½	11-2	10-6
Arizona Flour Mills (quar.)	25c	10-15	10-3
Atchison, Topeka & Santa Fe Ry. Co. (quar.)	30c	12-7	10-30
Atlas Credit Corp., com. (stock dividend)	2%	10-14	9-30
Austin Nichols & Co.—			
\$1.20 conv. prior pref (quar.)	30c	11-1	10-20
Automatic Industrial Products, Inc.—			
30c non-voting, non-com. preferred	10c	11-30	11-10
Avco Corp. (quar.)	10c	11-20	10-30
B-I-F Industries (quar.)	55c	10-15	10-7
B-M Holding Corp., common	\$1.50	9-25	9-22
7% preferred (quar.)	\$1.75	9-25	9-22
Baltimore Transit Co. (quar.)	25c	10-22	10-13
Barber-Ellis (Canada) Ltd. (extra)	180c	11-16	10-30
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	150c	12-1	11-3
Beryllium Corp. (2-for-1 stock-split)			
Bluefield Supply (quar.)	20c	10-15	9-29
Booth Fisheries Corp., common (quar.)	25c	12-1	11-20
4% preferred (quar.)	\$1	11-2	10-23
Bowl-Mor Co. (quar.)	7½c	1-1-60	12-15
Quarterly	7½c	4-1-60	3-15
Bridgeport Hardware Mfg.	20c	9-30	9-21
Special	50c	9-30	9-21
Extra	20c	9-30	9-21
Briggs-Weaver Machinery Co.—			
\$1 preferred (quar.)	25c	9-30	9-19
Brown-Forman Distillers Corp. (stock div.)			
(Two shares of new non-voting common payable on each com. sh. held, subject to approval of stockholders Oct. 23)			
Buchanan Steel Products Corp. (s-a)	10c	11-2	10-15
Burger Brewing (quar.)	25c	10-15	10-2
Eyers (A. & C.) Co., com. (initial-quar.)	5c	10-30	10-15
(3-for-1 split)			
Extra	15c	11-30	11-13
7% partic. preferred (quar.)	\$1.75	10-30	10-9
California Interstate Telephone (quar.)	17½c	11-16	10-30
Campbell Soup (increased)	45c	10-31	10-15
Canadian International Investment Trust, Ltd., common (quar.)	115c	12-1	11-13
5% preferred (quar.)	\$1.25	12-1	11-13
Canadian Oil Cos., Ltd. (quar.)	120c	11-14	10-15
Canafund Co., Ltd.	170c	10-30	9-30
Carpenter Steel (stock dividend)	100%	10-30	10-13
Central Hudson Gas & Electric Corp. (incr.)	23c	11-2	10-9
Champion Industries (stock dividend)	2%	10-31	9-30
Charleston Transit (quar.)	75c	10-5	9-25
Chicago Rivet & Machine Co.—			
(2-for-1 split, subject to approval of stockholders Nov. 4)			
Clary Corp., 5½% preferred (quar.)	6½c	10-1	9-23
Claussen Bakeries (quar.)	10c	10-5	9-21
Cleveland Union Stock Yard Co.	12½c	10-1	9-22
Cohen (Dan) Co. (quar.)	10c	10-1	9-28
Colonial Fund (from investment income)	9c	10-30	10-13
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	11-16	11-2
Commonwealth Stock Fund (from investment income)	7c	10-24	10-8
Compo Shoe Machinery (increased)	10c	11-16	10-28
Consolidated Denison Mines, Ltd. (initial)	\$1	10-28	10-14
Consolidated Royalties, Inc.—			
Participating preferred (quar.)	15c	10-15	9-30
Coosa River Newsprint Co.	25c	10-1	9-15
Craig Bit Co. Ltd.	14c	10-19	10-9
Crouse-Hinds (quar.)	25c	11-2	10-10
Crowley Millner & Co.	7½c	10-31	10-26
Cunningham Drug Stores, Ltd.—			
5½% preference (s-a)	\$1.37½	10-1	9-18
De Vilbiss Company (increased quar.)	30c	10-22	10-13
Dean & Company (quar.)	15c	10-1	9-24
Delaware Power & Light (quar.)	52½c	10-31	10-6
Dominion Equity Investments, Ltd.—			
Registered shares	120c	9-30	9-10
Bearer shares	120c	9-30	9-10
Dominion Oil Cloth & Linoleum Co., Ltd.—			
Quarterly	150c	10-31	10-9
Extra	20c	10-31	10-9
Ducommun Metals & Supply Co. (quar.)	25c	11-2	10-12
Dupuis Freres, Ltd.—			
55c registered class A (quar.)	113c	11-14	10-31
4.80% preferred (quar.)	130c	11-14	10-31
EZ Paint Corp.	12c	10-15	10-1
Eagle Stores Co., common	15c	10-1	9-21
6% preferred (quar.)	\$1.50	10-1	9-21
East Kootenay Power, 7% pfd. (accum.)	\$1.75	12-15	11-30
Eastern Industries (quar.)	10c	11-1	10-15
Edison Sault Electric (quar.)	22½c	10-15	10-1
Employers Group (Assoc.) class A (quar.)	60c	10-30	10-16
Erie Forge & Steel Corp.—			
Common (stock dividend)	1%	11-10	10-20
6% preferred (quar.)	15c	10-30	10-20
5% preferred (quar.)	62½c	10-30	10-20
Evans Grocery Co.	10c	10-15	10-1
Evans Products Co.	25c	10-30	10-15
Fairbanks Morse & Co. (quar.)	35c	12-1	11-7
Fairstar Brewing Corp.	30c	10-27	10-13
Common (increased-quar.)	30c	1-1-60	12-17
6% common preferred (quar.)	135c	11-2	10-16
Federal Grain, Ltd., class A	135c	11-2	10-16
\$1.40 pref (quar.)	135c	11-2	10-16
Federal Screw Works (increased)	25c	12-15	12-1
Federal Services Finance Corp. (Wash., D. C.)			
Class A (increased-quar.)	30c	10-15	9-30
Class B (increased-quar.)	30c	10-15	9-30
5% preferred (quar.)	\$1.25	10-15	9-30
5½% prior preferred (quar.)	\$1.37½	10-15	9-30
Firth Sterling Inc., 7% pfd. (quar.)	\$1.75	11-1	10-16
Flagg-Utica Corp. (quar.)	5c	10-1	9-18
Food Machinery & Chemical Corp.—			
3% preferred (quar.)	93½c	10-30	10-15
Foster-Forbes Glass, common (quar.)	20c	10-20	10-10
5½% preferred A (quar.)	68½c	10-1	9-19

Name of Company	Per Share	When Payable	Holders of Rec.
Franklin Stores Corp. (quar.)	20c	10-23	10-13
Fundamental Investors Inc.—			
Stockholders approved a 2-for-1 stock-split		10-26	9-25
General Mills, Inc., new com. (initial)	30c	11-2	10-9
General Steel Wares, Ltd., com. (quar.)	110c	11-16	16-16
5% preferred (quar.)	\$1.25	11-2	10-9
General Telephone Co. of California—			
4½% preferred (quar.)	22½c	11-2	10-8
General Telephone Co. of Florida (quar.)	50c	10-1	9-22
General Telephone Co. of Indiana—			
\$2 preferred (quar.)	50c	11-1	10-15
\$2.50 preferred (quar.)	62½c	11-1	10-15
General Telephone Co. of Kentucky—			
5% preferred (quar.)	62½c	12-1	11-14
6½% preferred (quar.)	64½c	12-1	11-14
5.20% preferred (quar.)	\$1.30	12-1	11-14
Giant Portland Cement Co.—			
3-for-1 stock split		10-26	9-25
Gladding, McBean Co. (quar.)	25c	10-27	10-12
Glass-Tite Industries (2½-for-1 split)		10-15	9-22
Gold Seal Products, class A (quar.)	5c	10-16	10-2
Class B (quar.)	1½c	10-16	10-2
6½% preferred (quar.)	16½c	10-16	10-2
Goulds Pumps, 5% preferred (quar.)	25c	10-16	9-25
Government Employees Corp. (s-a)	40c	11-25	11-10
Grayson-Robinson Stores (stock dividend)	5%	11-16	10-27
Greeley Gas Co., 5½% pfd. A (quar.)	\$1.37½	11-1	10-15
Guarantee Co. of North America (quar.)	\$1.50	10-15	9-30
Extra	\$3	10-15	9-30
Hamilton Funds, Inc.—			
Series H-C7 (from ordinary income)	3c	10-31	10-2
Series H-DA (from ordinary income)	3c	10-31	10-2
Harrisburg Telephone Co., 5% pfd. (quar.)	\$1.25	10-15	9-30
Hart, Schaffner & Marx (quar.)	50c	11-23	10-26
Hartford Steam Boiler Inspection & Ins. Co.—			
Quarterly	50c	10-15	10-5
Heat-Timer Corp.	2½c	10-10	9-30
Hercules Galton Products, Inc.—			
7% preferred A (quar.)	35c	11-2	10-15
Hercules Powder, 5% preferred (quar.)	\$1.25	11-13	10-30
Heublein, Inc. (initial)	20c	1-4-60	12-15
Hi-Tower Drilling, Ltd. (s-a)	130c	12-1	11-16
Home Light & Power Co.	50c	10-1	9-21
Hooven & Allison Co.	\$3	9-30	9-21
Hoover Ball & Bearing Co. (quar.)	25c	10-30	10-15
(2-for-1 split subject to approval of stockholders Nov. 24)			
Hubbishman Factors, class A (quar.)	12½c	11-2	10-15
Class B (quar.)	0.06¼	11-2	10-15
Hussmann Refrigerator Co. (quar.)	25c	11-2	10-15
Hycon Mfg., 5½% conv. pfd. (accum.)	13½c	10-1	9-28
Hydra-Power Corp. (quar.)	5c	10-30	10-15
Stock dividend	2%	10-30	10-15
Hydraulic Press Brick Co. (quar.)	25c	11-2	10-16
Imperial Chemical Industries, Ltd.—			
American deposit repts. ordinary (interim)	3¾%	12-9	---
Inter-Mountain Telephone, com. (quar.)	20c	10-1	9-25
6% noncumulative preferred (quar.)	20c	10-1	9-25
Interstate Department Stores (quar.)	30c	11-13	10-23
Interstate Financial Corp., com. (quar.)	20c	10-1	9-21
Class A (quar.)	20c	10-1	9-21
\$1 preferred (quar.)	25c	10-1	9-21
6% preferred (quar.)	15c	10-1	9-21
Investors Funding Corp. of N. Y., common	9c	10-10	10-1
6% preferred (quar.)	7½c	10-10	10-1
Investors Diversified Services, Inc.—			
Investors Mutual, Inc. (8½% com. from investment income plus 22½% from realized security profits)	31¼c	9-25	9-24
Jack & Heintz, Inc. (quar.)	20c	11-1	10-15
Klein (S.) Department Stores (quar.)	25c	11-9	10-28
Lane Company, common (quar.)	25c	10-1	9-19
5% preferred (quar.)	25c	10-1	9-19
Lear, Inc. (quar.)	10c	12-1	11-12
Leeds & Northrup Co., common (quar.)	15c	10-24	10-10
5% preferred A (quar.)	31¼c	10-24	10-10
5% preferred B (quar.)	31¼c	10-24	10-10
Leslie Salt Co. (quar.)	40c	12-15	11-16
Lincoln Telephone & Telegraph—			
8% convertible preferred (initial)	22c	10-15	9-30
Link-Belt Co. (quar.)	60c	12-1	11-2
Loeb (M.), Ltd.	110c	10-31	10-16
Long Island Lighting Co. (quar.)	32½c	11-1	10-14
Louisiana State Rice Milling, Inc.—			
7% preferred (s-a)	\$3.50	11-2	10-23
Macy (R. H.) & Co.—			
4½% preferred A (quar.)	\$1.06¼	11-2	10-13
4% preferred B (quar.)	\$1	11-2	10-13
Maritime Electric Co. Ltd., 5% pfd. (quar.)	\$1.25	10-1	9-15
Matthiessen & Hegeler Zinc Co. (quar.)	20c	10-31	10-5
Stock dividend	4%	10-31	10-5
McCall Corp. (quar.)	15c	11-2	10-9
Stock dividend	3%	12-2	11-6
Mercantile Stores Co. (quar.)	35c	12-15	11-14
Metropolitan Broadcasting (initial)	15c	10-30	10-9
Meyercord Company (quar.)	5c	11-2	10-20
Extra	5c	11-2	10-20
Michigan Abrasive, 6% conv. pfd. (accum.)	7½c	10-1	9-22
Michigan Bakeries, Inc., 5½% pfd. (accum.)	27½c	10-1	9-18
Mid-Texas Telephone, com. (quar.)	\$1.50	10-1	9-20
6% preferred (quar.)	30c	10-1	9-20
Middlesex Products (quar.)	25c	10-1	9-24
Midwest Rubber Reclaiming, com. (extra)	50c	10-20	10-5
4½% preferred (quar.)	56¼c	1-1-60	12-5
Miles Laboratories (monthly)	12c	10-26	9-30
Mississippi Power & Light—			
4.36% preferred (quar.)	\$1.09	11-2	10-15
4.56% preferred (quar.)	\$1.14	11-2	10-15
Mississippi Valley Public Service—			
Common (quar.)	35c	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-15
Mohawk Petroleum Corp.	10c	10-1	9-15
Moody's Investors Service—			
\$3 partic. preferred (quar.)	75c	11-16	11-2
Mount Clemens Metal Products—			
6% preferred (quar.)	6c	10-29	10-16
New Aeronautical, new com. (initial)	5c	10-29	10-19
New Bedford Gas & Edison Light (quar.)	\$1	10-9	9-30
New England Telephone & Telegraph Co.—			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Bosch Arma Corp., com. (quar.)	30c	10-15	9-15	British Petroleum, Ltd.—				Corporate Investors Ltd., class A	38c	10-21	9-18
\$1.26 preferred (quar.)	37½c	11-2	10-9	Approximately 9 cents free from British income tax	9c	10-31		Consolor's Investment Fund, Inc.	5c	10-15	9-21
American Fire & Casualty Co. (Orlando, Fla.)				Brooke Bond Canada (1959)	126c	10-15	9-15	Creamery Package Mfg. (quar.)	40c	10-20	10-6
Quarterly				4.16% preferred (quar.)	60c	11-2	10-5	Crescent Petroleum (stock dividend)—			
American Hair & Felt, common (quar.)	25c	10-10	9-30	Brooklyn Union Gas (increased-quar.)	5c	10-31	9-23	(One share of 5% convertible preferred for each 100 shares held)		10-30	10-9
6% preferred	\$1.50	11-11	10-20	Buckeye Corp. common (quar.)	10c	10-15	9-28	Crossett Company, class A (quar.)	10c	11-2	10-15
6% preferred	\$1.50	12-22	12-1	Budget Finance Plan, common (quar.)	10c	10-15	9-28	Class B (quar.)	10c	11-2	10-15
American Independent Reinsurance (Orlando, Florida) (stock dividend)	5%	10-30	10-5	6% preferred (quar.)	15c	10-15	9-28	Crown Cork & Seal Co., Ltd. (quar.)	150c	11-16	10-15
American Machine & Foundry				6% convertible preferred (quar.)	15c	10-15	9-28	Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	12-1	11-17
3.90% preferred (quar.)	97½c	10-15	9-30	Buffalo Forge Co.	36c	11-25	11-12	Cuban-American Sugar, common	10c	1-4-60	12-13
5% preferred (quar.)	\$1.25	10-15	9-30	Bullock's, Inc., 4% pfd. (quar.)	81	11-1	10-15	7% preferred (quar.)	\$1.75	1-4-60	12-18
American Malt-Products Co.				Burlington Steel Co., Ltd. (quar.)	115c	1-2-60	12-11	7% preferred (quar.)	\$1.75	4-1-60	3-16
4½% preferred (quar.)	\$1.12½	12-1	11-20	Burroughs Corp. (quar.)	25c	10-20	9-25	7% preferred (quar.)	\$1.75	7-1-60	8-18
American Manufacturing (Del.) (quar.)	25c	10-7	9-28	Bush Terminal Co. (stock dividend)	2½	11-2	10-9	7% preferred (quar.)	\$1.75	9-28-60	9-15
American Marietta Co.				C. M. P. Industries (quar.)	37½c	10-15	9-21	Cuningham Drug Stores (quar.)	\$1.12½	10-15	10-5
New common (initial-quar.)	25c	11-2	10-5	Extra	37½c	10-15	9-21	Curtiss-Wright Corp., class A (quar.)	50c	12-21	12-4
5% preferred (quar.)	\$1.25	11-2	10-20	Calgary & Edmonton Corp., Ltd. (quar.)	15c	10-15	9-11	Cutter Laboratories, class A	5c	10-27	9-30
American Molasses Co. (quar.)	17½c	10-7	9-28	Calgary Power, Ltd., common (quar.)	150c	10-15	9-15	D. C. Transit System, class A (quar.)	20c	10-10	9-30
American Mutual Fund, Inc.				California Electric Power, \$3 pfd. (quar.)	75c	11-1	10-15	Dallas Power & Light, 4% pfd. (quar.)	81	11-2	10-9
Quarterly (6 cents from investment income plus 45 cents from realized capital gains. The 45 cent payment is payable in cash or stock)	51c	10-29	9-30	California Oregon Power, common (quar.)	5c	10-15	9-10	4.24% preferred (quar.)	\$1.06	11-2	10-9
American National Fire Insurance (N. Y.)				4.70% preferred (quar.)	\$1.17½	10-15	9-30	4½% preferred (quar.)	\$1.12	11-2	10-9
Quarterly	20c	10-15	9-21	5.10% preferred (quar.)	\$1.27½	10-15	9-30	Dana Corporation			
American National Insurance Co. (Galveston)				6% preferred (quar.)	\$1.50	10-15	9-30	3¾% preferred series A (quar.)	93½c	10-15	10-5
Quarterly	3c	12-15	11-30	7% preferred (quar.)	\$1.75	10-15	9-30	Davenport Water Co., 5% pfd. (quar.)	\$1.25	11-2	10-10
Extra	1c	12-15	11-30	California Packing Corp. (quar.)	28¾c	11-16	10-23	Daystrom, Inc. (quar.)	30c	10-16	10-27
American Natural Gas Co., com. (quar.)	65c	11-2	10-15	California Portland Cement (quar.)	\$1.25	10-20	10-12	Dayton & Michigan RR. Co., 3% pfd. (quar.)	\$1	10-6	9-15
6% preferred (quar.)	37½c	11-2	10-15	California Water & Telephone—				Dayton Rubber Co., common (quar.)	35c	10-26	10-9
American Smelting & Refining Co.				Common (increased-quar.)	32c	11-1	10-1	\$2 class A (quar.)	50c	10-26	10-9
7% preferred (quar.)	\$1.75	10-30	10-2	Class A (s-a)	25c	11-10	10-1	De Beers Consolidated Mines, Ltd.—			
American Telephone & Telegraph Co.				Class B (s-a)	30c	11-1	10-1	Interim payment of 5 shillings equal to approximately 64½c		11-16	9-30
Quarterly	82½c	10-10	9-10	\$1.20 preferred (quar.)	30c	11-1	10-1	De Mun Estates (quar.)	1¼c	10-6	10-2
American Title Insurance Co. (Miami)				\$1.24 preferred (quar.)	31c	11-1	10-1	Deming Company (quar.)	18c	10-15	10-1
Quarterly	7½c	10-15	9-29	\$1.25 preferred (quar.)	31¾c	11-1	10-1	Denver Tramway Corp.—			
American Transit (quar.)	12½c	10-5	9-19	\$1.32 preferred (quar.)	33c	11-1	10-1	\$2.50 to \$3.50 1st preferred (s-a)	62½c	12-15	12-8
American Zinc, Lead & Smelting (quar.)	12½c	10-9	9-21	Camden Fire Insurance Assn. (s-a)	60c	11-2	10-9	Denver Union Stock Yard Co.	\$1	11-1	11-16
Anaconda Wire & Cable Co.				Campbell Red Lake Mines, Ltd. (quar.)	18¾c	10-28	9-28	Detroit & Canada Tunnel (quar.)	25c	10-20	10-9
Anderson Electric Corp., common (quar.)	15c	11-16	11-2	Canada Foils, Ltd., common (quar.)	115c	11-16	10-31	Detroit Edison Co. (quar.)	50c	10-15	10-1
Class B	2½c	11-16	11-2	60c partic. class A (quar.)	115c	11-16	10-31	Di Giorgio Fruit, class A (quar.)	15c	11-15	10-15
60c convertible preferred (quar.)	15c	11-1	9-15	Canada Iron Foundries, Ltd.—				Class B (quar.)	15c	11-15	10-15
Anglo Canadian Pulp & Paper Mills				4¼% preferred (quar.)	\$1.06¼	10-15	9-18	Diamond Gardner Corp., common (quar.)	30c	11-2	9-28
Common (quar.)	150c	10-7	9-15	Canada Packers, Ltd.—				\$1.50 preferred (quar.)	37½c	11-2	9-28
\$2.80 preferred (quar.)	170c	10-20	9-30	Class A (s-a)	187½c	4-1-60	3-4	Dillon J. S. & Sons Stores Co. (quar.)	25c	10-15	9-30
Anglo-Canadian Telephone Co.				Class B (s-a)	187½c	4-1-60	3-4	Discount Corp. (N. Y.)	\$5	10-14	9-30
Class A (quar.)	130c	12-1	11-10	Canada Steamship Lines, Ltd. (s-a)	170c	10-15	9-15	Distillers Co., Ltd. (final)	82½c	10-26	8-27
\$2.50 preferred	197c	11-2	10-9	Canadian Bronze, Ltd., common (quar.)	137½c	11-1	10-1	Dividend Shares, Inc.—			
4½% preferred (quar.)	156¼c	11-2	10-9	5% preference (quar.)	\$1.25	11-1	10-1	A 1959 fiscal year-end dividend of 2½ cents from net investment income plus 9½ cents from net securities profits. The 9½ cent dividend is payable in cash or stock	11¾c	10-28	10-2
Ansel Chemical (quar.)	25c	10-15	10-1	Canadian Drawn Steel, Ltd.				Dodge Mfg. Corp., common (quar.)	37½c	11-16	11-21
Anthes-Imperial, Ltd., com. (quar.)	135c	10-15	10-1	60c preferred (quar.)	15c	10-15	10-1	\$1.50 preferred (quar.)	117½c	10-30	9-30
5½% preferred B (quar.)	\$1.37½	11-1	10-1	Canadian General Investments, Ltd. (quar.)	\$1.50	10-15	9-30	Dominion Trust & Chemical Ltd., com. (quar.)	12½c	10-15	9-30
Applied Arts Corp.	5c	10-15	9-15	Canadian Industries, Ltd., common (quar.)	110c	10-30	9-30	Dominion Bridge, Ltd. (quar.)	120c	11-25	10-30
Argus Corp. Ltd., common (quar.)	125c	12-1	10-20	7% preferred (quar.)	\$93¾c	10-15	9-15	Dominion Dairies, Ltd., common	110c	10-15	9-30
\$2.40 preferred (quar.)	360c	11-2	10-20	Canadian Packers, Ltd. (quar.)	115c	10-15	9-30	5% non-cumulative preferred (quar.)	144c	10-15	9-30
\$2.50 preferred (quar.)	162½c	11-2	10-20	Canada Packers, Ltd. (quar.)	115c	10-15	9-30	5% non-cumulative preferred (quar.)	143c	1-15-60	12-31
Arnold Constable Corp. (quar.)	12½c	10-15	9-30	Canada Packers, Ltd. (quar.)	10c	10-12	9-30	5% non-cumulative preferred (quar.)	144c	4-15-60	3-31
Arnold Constable Corp., common (quar.)	25c	10-15	9-30	Carolina, Clinchfield & Ohio Ry. (Gtd.)				Dominion Engineering Works, Ltd. (s-a)	150c	11-13	10-30
Armstrong Equip. Corp. (quar.)	56¼c	12-1	11-20	Quarterly	\$1.25	10-20	10-9	Dominion Foundries & Steel—			
4½% preferred (quar.)	56¼c	12-1	11-20	Carrollina Power & Light common (quar.)	33c	11-2	9-9	4½% preferred (quar.)	\$1.12½	10-15	9-24
Arrow-Hart & Hegeman Electric Co.				Cassier Asbestos, Ltd. (quar.)	110c	10-21	9-30	Extra	150c	10-15	9-25
Artesian Water, 7% preferred (quar.)	43¾c	11-1	10-1	Extra	12½c	10-21	9-30	Dominion Glass, Ltd., com. (quar.)	150c	10-15	9-25
Associated Electrical Industries, Ltd.—				Celotex Corp., common (quar.)	50c	10-31	10-8	Extra	160c	10-16	10-29
Interim	2½c	10-28	9-28	5% preferred (quar.)	25c	10-31	10-8	7% preferred (quar.)	117½c	10-15	9-25
Associated Stationers Supply (quar.)	25c	11-2	10-16	Central Acquire Sugar (quar.)	35c	10-15	9-30	Dominion Paper, Ltd.	140c	10-15	9-4
Atlantic City Electric, common (quar.)	37½c	10-15	9-15	Central Electric & Gas, common (extra)	5c	10-31	10-16	Dominion Steel & Coal Ltd. (reduced)	\$10c	10-28	9-30
Three-for-two stock split approved by stockholders. Subject to approval by the New Jersey Board of P. U. Commissioners				Central of Georgia Ry. Co.—				Dominion Textile, Ltd., common	115c	10-15	9-24
4½% preferred (quar.)	\$1	10-9	9-18	Common (quar.)	25c	12-21	12-10	1% preferred (quar.)	\$1.75	10-15	9-24
4.10% preferred (quar.)	\$1.02½	11-2	10-8	Central Indiana Gas (quar.)	20c	10-5	9-23	Dover Corp., 5% 1st preferred (quar.)	\$1.25	11-2	10-27
4.35% preferred (quar.)	\$1.08½	11-2	10-8	Century Acceptance, common (quar.)	7c	10-15	10-1	Dow Chemical Co. (quar.)	30c	10-15	9-18
4.75% preferred (quar.)	\$1.18½	11-2	10-8	Class A (quar.)	10c	10-15	10-1	Stock dividend	2½	11-2	9-18
Atlantic Coast Line RR., 5% pfd. (s-a)	\$2.50	11-10	10-23	70% preferred (quar.)	17½c	10-15	10-1	Drackett Company, com. (increased-quar.)	30c	11-14	11-2
Ayres (L. S.) Company				Extra	2½c	10-15	10-1	Extra	20c	11-14	11-2
4½% preferred (quar.)	\$1.12½	10-31	10-20	Century Investors, Inc.—				4% preferred (quar.) (Convertible into common stock on a share for share basis and must be converted prior to Nov. 2, to receive common dividends)	25c	11-14	11-2
4½% preferred (1957 series) (quar.)	\$1.12½	10-31	10-20	\$2 noncumulative convertible pref. (quar.)	50c	10-7	9-30	Ducommun Metals & Supply Co. (quar.)	25c	11-2	10-12
Atlantic Refining, 3.75% pfd. B (quar.)	93¾c	11-2	10-5	Chain Belt Co. (extra)	65c	10-24	10-8	Dumhill International, Inc.	10c	10-6	9-16
Atlas Corp., com. (stock div.)	5%	10-15	9-15	Champion Industries (stock dividend)	25c	10-31	9-30	du Pont (E. I.) de Nemours & Co.—			
Atlas Life Insurance (Tulsa) (quar.)	25c	10-15	10-15	Champion Oil & Refining (quar.)	25c	11-2	10-9	\$3.50 preferred (quar.)	\$1.12½	10-24	10-9
Quarterly	25c	1-15-60	1-15	Chemical Fund, Inc.—				Common (quar.)	110c	10-30	10-1
Atlas Steel, Ltd. (quar.)	25c	11-2	10-5	(Third quarter div. from net invest. inc.)	4¾c	10-15	9-23	7½% preferred (quar.)	193¾c	10-16	10-1
Automatic Canteen Co. of America				Chemical Products (stock dividend)	5%	11-23	10-23	Duquesne Natural Gas, \$1.50 pfd. (accum.)	37½c	10-15	9-24
Stock dividend	5%	11-2	9-15	Chesapeake Corp. of Virginia (quar.)	30c	11-16	11-5	Eagle Food Centers (initial)	14c	10-15	10-1
Axe Houghton Fund "B" (year-end payment of 3 cents from investment income and 32 cents from capital gains)	35c	10-23	9-25	Stock dividend	3%	12-31	12-10	Eastern Bakeries, com. (increased-quar.)	\$1.50	10-15	9-30
B. M. I. Corp. (quar.)	20c	10-10	9-25	Chesapeake & Ohio Ry.				Participating	22½c	10-7	9-17
Backstay Welt Co. (increased-quar.)	35c	10-7	9-25	3½% preferred (quar.)	87½c	11-1	10-7	Eastern States Steel (quar.)	\$1.75	11-1	10-2
Baldwin-Lima Hamilton Corp.	15c	10-31	10-9	Chicago Great Western Ry., common (quar.)	50c	10-6	9-25	Extra	\$3	4-1-60	3-15
Baldwin Piano, 6% preferred (quar.)	\$1.50	10-15	9-30	Stock dividend	2½c	1-6-60	12-15	Enamel & Heating Products, class A (quar.)	112½c	10-31	9-30
6% preferred (quar.)	\$1.50	1-15-60	12-31	Chicago, Milwaukee, St. Paul & Pacific RR.				Energy Fund—			
Bancroft (Joseph) & Sons (quar.)	12½c	10-16	9-28	Common (quar.)	37½c	10-22	10-9	(19c from net investment income & \$1.04 from securities profits)	\$1.23	10-8	9-22
Bangor Hydro-Electric, common (quar.)	50c	10-20	9-23	Common (quar.)	37½c	12-17	11-27	Equity Oil Co. (s-a)	20c	10-19	9-25
4% preferred (quar.)	81	10-20	9-25	Series A preferred (quar.)	\$1.25	11-28	11-6	Erie & Pittsburgh RR. gtd. (quar.)	87½c	12-10	11-30
4½% preferred (quar.)	\$1.06	10-20	9-25	Chicago Molded Products (quar.)	10c	10-15	9-11	Ero Mfg. Co. (quar.)	12½c	10-15	10-1
7%											

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1958		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Monday Sept. 28	Tuesday Sept. 29	Wednesday Sept. 30	Thursday Oct. 1	Friday Oct. 2		
30 1/2 Jan 3	40 1/2 Dec 29	40 Sep 1	47 1/2 May 8	Abacus Fund	1	40 1/2	41 1/2	41	41	41	41 1/2	500
43 1/2 Jan 13	71 1/2 Nov 20	70 3/4 Feb 9	84 1/4 Apr 28	Abbott Laboratories common	5	62	63 1/2	63 1/2	64 1/2	62 1/2	64 1/2	7,700
70 1/2 Jan 7	120 Nov 24	110 Sep 21	134 Apr 24	4% convertible preferred	100	112	120	112	113	114 1/2	110	500
1 1/2 Jan 3	20 1/2 Aug 26	18 1/2 Mar 26	23 1/2 Jun 3	ABC Vending Corp	1	20	20	19 1/2	20	19 1/2	20	2,000
37 1/2 Jan 15	49 1/2 Oct 24	47 1/2 Jan 2	57 Aug 17	ACF Industries Inc	25	51 1/2	52	52 1/2	52 1/2	51 1/2	52 1/2	5,000
14 1/2 Jan 3	24 1/2 Nov 18	13 1/2 Sep 23	24 1/2 Jan 7	ACF-Wright Stores Inc	1	14	14 1/2	13 1/2	14	13 1/2	14	15,700
20 1/2 Jan 2	29 1/2 Oct 14	26 Jan 2	34 1/2 Jul 15	Acme Steel Co	10	31 1/2	32 1/2	32	33 1/2	32	32 1/2	5,500
24 1/2 Jan 6	33 1/2 Oct 9	24 Sep 22	30 1/2 Mar 9	Adams Express Co	1	26 1/2	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	4,200
82 Oct 1	97 Nov 11	94 1/2 Jan 2	125 Jan 12	Adams-Millis Corp	No par	49	51	49	49 1/2	47	48 1/2	900
7 Jan 2	19 1/2 Dec 29	17 Sep 21	29 1/2 May 11	Addressograph-Multigraph Corp	5	105	108	100 1/2	108 1/2	105	107	4,700
16 1/2 Jan 28	25 1/2 Nov 18	23 1/2 Jan 2	34 1/2 Jul 16	Aerquip Corp	1	19 1/2	20 1/2	19 1/2	20 1/2	19	19 1/2	13,700
49 1/2 Jan 13	83 1/2 Nov 21	71 Sep 22	91 1/2 Mar 10	Air Reduction Inc common	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,100
193 1/2 Jan 8	297 Dec 16	290 Oct 1	328 Apr 22	4.50% conv pfd 1951 series	100	298	327	298	327	293	327	7,600
2 1/2 Jan 3	5 Jul 3	3 1/2 Feb 9	6 1/2 Mar 19	A J Industries	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	100
24 1/2 Jan 2	34 Dec 31	30 Jun 30	35 Jan 30	Alabama Gas Corp	2	36 1/2	30 1/2	30 1/2	30 1/2	31 1/2	31	7,200
1 1/2 Jan 2	20 Nov 7	17 Sep 23	22 1/2 Apr 8	Alco Products Inc	1	18 1/2	18 1/2	18	18 1/2	17 1/2	18 1/2	1,200
14 Jan 2	26 Dec 9	23 1/2 Jan 2	38 1/2 Sep 8	Aldens Inc common	5	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	7,000
7 1/2 Jan 16	80 1/2 Nov 24	77 1/2 Jun 12	87 1/2 Sep 15	4 1/4% preferred	100	83 1/2	83 1/2	82 1/2	84	82 1/2	84	4,100
4 1/2 Jan 2	10 1/2 Dec 30	9 1/2 Jan 28	13 1/2 Apr 17	Allegheny Corp common	1	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	134,100
19 1/2 Nov 13	280 Jul 31	93 Jan 29	104 1/2 Jul 24	5 1/2% preferred A	100	104 1/2	110	104 1/2	110	104 1/2	110	40
80 Jan 21	160 Dec 29	160 Jan 2	206 1/4 Apr 30	6 1/4% conv prior preferred	No par	185	200	190	205	200	200	25,800
14 1/2 Apr 2	33 Dec 30	32 1/2 Jan 28	44 1/2 Apr 17	6% convertible preferred	10	37 1/2	38 1/2	38 1/2	39 1/2	39 1/2	41 1/2	8,600
30 1/2 Jan 2	49 1/2 Nov 11	44 1/2 Jan 7	60 1/2 Aug 31	Allegheny Ludlum Steel Corp	100	57	58	57 1/2	58 1/2	57	58 1/2	2,600
91 Apr 18	100 Dec 12	93 Oct 1	102 Apr 8	Allegheny & West Ry 6% gtd	100	93	95	93	95	93	95	6,000
12 Dec 16	15 1/2 Oct 6	12 1/2 Feb 10	28 1/2 Aug 25	Allen Industries Inc	1	18 1/2	19	18 1/2	19	18 1/2	19	2,600
72 Apr 29	96 1/2 Oct 7	92 Jan 2	132 Aug 7	Allied Chemical Corp	18	109 1/2	113	112	114	111 1/2	113 1/2	13,600
36 1/2 Jun 12	57 Dec 17	46 1/2 Sep 21	64 1/2 Apr 21	Allied Kid Co	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800
27 Jan 2	43 1/2 Oct 13	38 1/2 Oct 1	44 1/2 Feb 24	Allied Laboratories Inc	No par	49 1/2	49 1/2	50	50	49 1/2	50	2,400
16 1/2 May 19	15 1/2 Jan 21	9 1/2 Sep 21	14 1/2 Feb 4	Allied Mills	No par	41	41	39 1/2	40 1/2	39	40 1/2	1,600
36 1/2 Jan 2	55 1/2 Dec 11	52 1/2 Jan 5	61 1/2 Jun 11	Allied Products Corp	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	2,200
74 Jan 6	82 1/2 Jul 28	75 1/2 Sep 24	83 1/2 Mar 17	Allied Stores Corp common	No par	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	4,200
22 1/2 May 19	30 1/2 Dec 31	26 1/2 Feb 17	38 1/2 Sep 1	4% preferred	100	75 1/2	76 1/2	75 1/2	76 1/2	76 1/2	76 1/2	150
91 1/2 Jan 2	111 Nov 17	104 Jan 29	127 1/4 Sep 1	Allis-Chalmers Mfg common	10	35 1/2	36 1/2	36	36 1/2	35 1/2	36 1/2	36,400
27 Jan 2	42 1/2 Oct 31	32 1/2 Sep 8	39 1/2 Feb 25	4.08% convertible preferred	100	119	123	119	120	118	122	100
26 Jun 25	38 1/2 Oct 13	27 May 1	39 1/2 Jul 15	Alpha Portland Cement	10	34 1/2	35 1/2	34 1/2	35	34 1/2	35	2,400
60 1/2 Jan 2	96 1/2 Oct 13	77 1/2 May 11	115 1/4 Jul 24	Aluminum Co of America	No par	108 1/2	110 1/2	110	111 1/2	108	110 1/2	85,300
22 Jan 15	52 Apr 29	33 1/4 Jan 5	52 Mar 31	Amalgamated Leather Co	50	39	43	40 1/2	43	40 1/2	41	100
27 1/2 Jan 21	42 1/2 Dec 11	39 Feb 12	46 Jul 20	6% convertible preferred	100	45 1/2	47	45 1/2	47	46	47 1/2	600
33 1/2 Feb 21	53 1/2 Dec 15	44 1/2 Sep 21	56 1/2 Jul 17	Amalgamated Sugar Co	12.50	45 1/2	46	45 1/2	46	45	45 1/2	27,200
61 Feb 25	114 1/2 Sep 17	75 1/2 Oct 2	106 1/2 Feb 5	Amerace Corp	1	78	79 1/2	77 1/2	79 1/2	75 1/2	76 1/2	3,400
14 1/2 Jan 2	25 1/2 Oct 10	20 1/2 Sep 22	35 1/4 Apr 30	Amerasia Petroleum Corp	No par	30 1/2	30 1/2	31 1/4	30 1/2	30 1/2	30 1/2	37,200
85 1/2 Jan 9	125 1/2 Oct 10	118 Jan 2	180 1/4 Apr 9	Amer Agricultural Chemical	No par	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	200
34 1/2 Jan 13	44 1/2 Nov 12	42 1/2 Jan 2	50 1/2 Sep 2	American Airlines common	100	128	128	122	139	125	127	2,700
27 1/2 Apr 7	40 1/2 Oct 14	32 1/2 Sep 18	38 1/2 Jan 5	4% convertible preferred	No par	47	47	47	47 1/2	47	47 1/2	400
58 1/2 Dec 31	66 1/2 May 29	58 Jan 2	64 1/2 May 29	American Bank Note common	No par	59	59	59	59	59	59	300
19 1/2 Feb 25	37 1/2 Dec 11	23 1/2 Sep 22	39 1/2 May 6	6% preferred	50	27 1/2	28	27 1/2	28 1/2	26 1/2	27 1/2	130
23 1/2 Jan 2	47 1/2 Dec 16	45 1/2 Jan 2	58 Aug 3	American Bosch Arma Corp	2	49 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51 1/2	12,400
13 Jan 2	22 Nov 11	20 1/2 Jan 2	30 1/2 Jul 29	American Brake Shoe Co	No par	27 1/2	28	27 1/2	28 1/2	27 1/2	28 1/2	4,100
19 Jan 2	20 1/2 Sep 22	19 Jan 7	20 1/2 Feb 11	American Broadcasting-Paramount	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	17,700
3 1/2 Jan 2	9 1/2 Nov 17	7 1/2 Feb 13	14 1/2 Mar 18	Theatres Inc common	20	43	43 1/2	43 1/2	43 1/2	43 1/2	44	700
41 1/2 Jan 2	52 1/2 Nov 18	41 1/2 Jun 10	60 1/2 Jan 2	5% preferred	12.50	36 1/2	36 1/2	36 1/2	37	36 1/2	36 1/2	6,100
37 1/2 Sep 11	42 1/2 Jan 21	35 1/2 Sep 17	40 1/2 Mar 2	American Cable & Radio Corp	10	48 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	30,700
39 1/2 Jan 2	51 Sep 29	47 1/2 Jan 2	61 1/2 Aug 7	American Can Co common	25	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	2,000
45 1/2 Dec 24	47 Dec 19	44 1/4 Mar 17	65 1/4 Apr 29	7% preferred	100	48 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	600
29 1/2 Jan 17	44 1/2 Dec 15	22 Sep 28	25 1/2 Sep 14	American Chain & Cable	No par	22	22 1/2	22 1/2	23 1/2	22 1/2	22 1/2	3,400
89 1/2 Jan 3	96 1/2 Mar 6	84 Jan 15	106 Sep 2	American Chic Co	No par	39 1/2	40 1/2	40 1/2	40 1/2	41	41	4,500
39 1/2 Jan 17	55 1/2 Dec 11	45 Jan 21	58 1/2 Jul 28	Amer Commer Barge Line Co	3	96	98	96	98	95 1/2	96 1/2	700
25 Feb 24	40 1/2 Nov 20	38 1/2 Feb 9	50 Apr 17	American Crystal Sugar common	100	57	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	110
38 1/2 Jan 2	55 1/2 Dec 17	40 1/2 Sep 17	50 1/2 May 18	American Cyanamid Co	10	43 1/2	43 1/2	43	43 1/2	42 1/2	42 1/2	27,100
14 1/2 Jan 2	26 1/2 Nov 13	25 Jan 2	46 Jul 27	American Distilling Co	20	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	48 1/2	2,700
32 1/2 Feb 12	44 Sep 22	37 1/2 Jul 21	45 Feb 4	American Electric Power Co	10	35 1/2	36 1/2	37 1/2	39 1/2	38	38 1/2	19,700
19 1/2 Jan 2	30 1/2 Dec 31	27 1/2 Sep 21	34 1/2 Apr 15	American Enka Corp	5	38	40	39	39	37 1/2	38 1/2	9,000
11 1/2 Jan 2	18 1/2 Oct 30	9 1/2 Sep 28	18 1/2 Jan 22	American European Secur	No par	29 1/2	29 1/2	29	29 1/2	28	28	100
16 1/2 Jan 2	41 1/2 Dec 1	31 Mar 13	38 1/2 Jul 21	American Export Lines Inc	40c	9 1/2	10 1/2	9 1/2	10	9 1/2	10	2,800
73 Jan 13	134 Dec 11	122 Feb 9	193 Jul 27	American & Foreign Power	100	160 1/2	162 1/2	164 1/2	167 1/2	165 1/2	167	88,500
13 Jan 3	18 Aug 27	14 1/2 Jan 12	25 May 27	American Hardware Corp	12.50	16	16 1/2	16 1/2	16 1/2	16	16	2,400
94 Jan 31	108 Apr 21	104 Mar 17	110 Mar 30	American Home Products	1	102	109	102	109	102	109	5,500
16 Jan 2	17 1/2 Nov 18	16 Sep 29	18 1/2 Jul 9	American Ice Co common	No par	16 1/2	16 1/2	16 1/2	16 1/2	16	16	300
66 Jan 2	111 Jun 3	97 1/2 Sep 25	105 Feb 25	6% non-cumulative preferred	100	102	109	102	109	102	109	100
32 1/2 Jan 2	59 1/2 Nov 17	53 1/2 Jan 8	100 Jul 27	American International Corp	1	16 1/2	16 1/2	16	16 1/2	16	16 1/2	2,400
79 Jan 14	85 1/2 Jun 10	79 Sep 16	84 May 19	American Investment Co of Ill	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,900
17 1/2 Jan 17	30 1/2 Oct 13	21 Apr 1	59 1/2 Apr 30	5 1/4% prior preferred	100	87 1/2	90 1/2	87 1/2	90 1/2	87 1/2	90 1/2	10,400
92 Jan 2	102 Oct 20	92 1/2 May 7	98 Jan 22	American Mach & Fry common	7	77 1/2	80	77 1/2	80	77 1/2	80	1,300
20 1/2 Feb 28	31 Dec 18	24 1/2 Sep 21	32 1/2 Jan 22	American Mach & Fry common	7	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	43,100
11 Jan 3	16 1/2 Nov 21	13 1/2 Jun 8	15 1/2 Feb 19	American Machine & Metals	No par	91	93	91	93	91	93	2,300
8 Jan 2	41 1/2 Dec 16	25 1/2 Feb 25	62 1/2 Sep 25	American Metal Climax Inc	1	26 1/2	27 1/2					

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 Sept. 28, Tuesday Sept. 29, Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2, Sales for the Week (Shares). Includes sections for A, B, and C.

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 (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sub-sections for LOW AND HIGH SALE PRICES and various stock listings like Capital Airlines Inc., Carrier Corp, etc.

For footnotes see page 20.

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 Sept. 28, Tuesday Sept. 29, Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2, Sales for the Week Shares. Includes sections for D and E.

NOTES SEP PAGE 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, and Low and High Sale Prices for Monday through Friday. Includes sub-sections for 'STOCKS NEW YORK STOCK EXCHANGE' and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1958 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Monday Sept. 28, Tuesday Sept. 29, Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2, Sales for the Week 'Shares'. Includes entries for Gulf Mobile & Ohio RR com, Gulf Oil Corp, Gulf States Utilities Co, etc.

H

Table listing stock prices for companies starting with 'H'. Includes entries like Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, etc.

Table listing stock prices for companies starting with 'H' (continued). Includes entries like Hilton Hotels Corp, Hires Co (Charles E), Hoffman Electronics Corp, etc.

I

Table listing stock prices for companies starting with 'I'. Includes entries like Idaho Power Co, Ideal Cement Co, Illinois Central RR Co, etc.

J

Table listing stock prices for companies starting with 'J'. Includes entries like Jaeger Machine Co, Jefferson Lake Sulphur Co, Jersey Cent Pwr & Lt 4% pfd, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock exchange records with columns for Range for Previous Year 1955, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Sept. 28, Tuesday Sept. 29, LOW AND HIGH SALE PRICES (Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2), and Sales for the Week Shares.

For footnotes see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1938 (Lowest, Highest), Range Since Jan 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Sept. 28, Tuesday Sept. 29, Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2, Sales for the Week (Shares). Includes various stock listings such as Mergenthaler Linotype Co., Metropolitan Edison, and various utility and industrial stocks.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Far	Monday Sept. 28	Tuesday Sept. 29	Wednesday Sept. 30	Thursday Oct. 1	Friday Oct. 2			
50 1/8 Jan 14	60 1/2 Nov 20	57 1/4 Jun 9	67 3/4 Jan 30	Ohio Edison Co common	12	57 1/4	57 1/4	58	59	59	60	60 1/2	5,500
90 Sep 16	103 Jun 10	85 1/2 Sep 29	95 1/2 Jan 16	4.40% preferred	100	86	86	86	86	87	87 1/4	90	250
78 1/2 Sep 19	92 3/4 May 16	77 1/2 Jul 7	85 Jan 12	3.90% preferred	100	78	78 1/4	78	78	78	78	81	60
94 1/2 Nov 17	103 Jan 17	90 Oct 2	100 Jun 3	4.56% preferred	100	94 1/4	94 1/4	92 1/2	93 3/4	90	92 1/2	90	190
89 Oct 31	102 May 16	86 Sep 30	95 1/4 Jan 16	4.44% preferred	100	84	87 1/2	84	86	86	86	87 1/2	100
28 1/2 Jan 13	43 1/2 Aug 11	27 1/4 to 25	44 1/4 May 21	Ohio Oil Co	No par	36 3/4	37 1/4	37 1/4	37 1/4	36 3/4	37 1/4	36 1/2	15,000
27 Dec 3	29 1/2 Dec 31	27 1/2 Jun 9	34 1/4 Mar 4	Okla Gas & Elec Co common	5	29 1/4	29	29 1/4	29	28 1/4	29 1/4	28	5,800
17 1/2 Jan 6	18 1/2 Jun 3	16 1/4 Sep 22	18 Feb 27	4% preferred	100	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	100
88 1/2 Dec 31	98 May 27	80 Sep 25	90 1/2 Feb 5	4.24% preferred	100	81 1/4	82	82	82	82	83 1/2	82	100
27 1/2 Dec 5	29 1/4 Dec 9	26 1/2 Sep 25	30 1/2 Jun 2	Oklahoma Natural Gas	7.50	26 1/4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,100
31 1/2 Apr 7	45 1/2 Dec 31	41 1/2 Feb 9	58 3/4 Jul 28	Olin Mathieson Chemical Corp	5	48 1/4	49 3/4	49 1/2	50	48 1/4	49 1/2	48 1/4	2,000
3 1/2 Jan 2	15 1/4 Dec 15	14 1/4 Jan 7	21 1/2 Jun 11	Oliver Corp	1	18 1/2	20 1/4	19 1/2	19 1/2	19 1/2	20 1/4	20 1/4	37,000
40 1/2 Jan 13	74 Dec 17	61 1/2 Jan 19	83 Aug 7	Otis Elevator	6.25	72	72 1/2	71 1/2	71	70 3/4	70 1/2	70 1/2	4,300
29 1/2 Jan 7	35 Dec 18	29 1/4 May 7	39 3/4 Jul 15	Outboard Marine Corp	30c	31 3/4	34 1/4	33 1/2	34 1/4	33 1/2	33 1/4	33 1/4	17,500
32 Jul 15	15 1/4 Dec 4	15 1/4 Jan 15	18 1/4 May 7	Overland Corp (The)	1	15 1/2	15 1/2	15 1/2	16	15 1/2	16	15 1/2	100
37 1/2 Feb 25	86 1/2 Dec 16	61 1/4 Feb 10	94 1/4 Jul 26	Owens Corning Fiberglas Corp	1	83 1/2	85	82 1/2	83	x80	81 1/4	79 1/4	81
59 Jan 7	89 1/2 Dec 11	79 1/4 Feb 9	104 1/2 Jul 26	Owens-Illinois Glass Co com	6.25	92 1/4	92 1/4	93 1/4	93	92 1/4	93 1/4	92	6,400
93 1/2 Oct 31	99 1/4 Jul 29	97 3/4 Jan 27	110 1/4 Aug 28	4% preferred	100	99	100	100 1/2	101 1/2	101 1/2	100 1/4	100 1/4	1,600
25 1/2 Jan 2	38 1/4 Aug 6	31 1/2 Sep 22	38 1/4 Apr 28	Ord Paper Co common	15	x33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,300
85 1/2 Oct 1	96 1/2 May 5	92 3/4 Aug 17	99 3/4 Feb 4	5% preferred	No par	93	94 1/4	93 1/2	94 1/4	93 1/2	94 1/4	93 1/2	20
F													
7 1/2 Jan 2	14 Oct 3	9 1/2 Sep 23	14 1/4 May 14	Pacific Amer Fisheries Inc	5	10 1/4	10 1/4	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	2,000
9 1/2 Jan 2	21 1/2 Dec 13	17 1/4 Sep 21	23 1/4 Jan 16	Pacific Cement & Aggregates Inc	5	13 1/2	12	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,100
10 May 22	14 1/4 Jul 30	11 1/2 Aug 11	15 1/2 Jan 5	Pacific Coast Co common	10	12	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,300
18 1/4 Jan 17	22 1/2 Nov 20	17 1/2 Aug 22	23 1/2 Feb 26	5% preferred	25	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	5,100
40 Jan 2	64 1/2 Nov 3	56 1/2 Feb 10	67 1/4 Apr 20	Pacific Finance Corp	10	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	2,900
47 1/4 Jan 2	64 Dec 18	58 1/4 Jun 9	66 3/4 Apr 3	Pacific Gas & Electric	25	60 1/4	61 1/4	61 1/4	61 1/4	62	63 1/2	62 1/2	9,200
40 1/4 Jan 2	54 1/2 Dec 31	47 1/2 Sep 25	56 1/4 Jan 7	Pacific Lighting Corp	No par	47 1/4	48	47 1/4	48	47 1/4	48	47 1/4	500
20 1/4 Feb 21	39 1/2 Oct 30	25 1/2 Sep 23	28 1/4 Aug 12	Pacific Mills	No par	51	52	52	53	51 1/2	53	52 1/2	16,500
130 Sep 30	143 Apr 21	130 Sep 30	144 1/4 Apr 24	Pacific Telep & Teleg com	14 2/7	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	27	27 1/2	650
4 Feb 27	5 1/2 Nov 7	4 1/4 Sep 22	6 1/4 Jan 29	6% preferred	100	133 1/2	133 1/2	130	132 1/2	130 1/4	130	129	4,800
12 1/4 Jan 3	23 1/2 Nov 12	22 1/2 Jan 2	35 1/4 Apr 13	Pacific Tin Consolidated Corp	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,600
37 Jan 2	62 1/2 Dec 8	4 1/2 Jun 25	59 1/4 Jan 2	Packard-Bell Electronics	50c	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	33	33 1/4	30,000
90 Jan 3	98 Apr 15	86 Sep 30	94 Jan 28	Fan Amer World Airways Inc	1	24 1/4	24 1/4	23 1/4	24 1/4	23 1/4	23 1/4	23 1/4	7,600
30 1/2 Jan 2	47 1/2 Nov 5	42 Sep 20	50 1/4 Mar 13	Common	No par	45 1/4	45 1/4	46	46	46	46 1/4	46 1/4	30
39 Dec 2	45 1/2 Dec 23	36 1/2 Feb 9	49 1/2 July 30	4% preferred	100	40	40	40	40	40	40	40	2,400
19 Jul 17	27 1/2 Dec 23	19 1/2 Sep 11	27 1/2 July 24	Paramount Pictures Corp	100	42 1/2	42 1/2	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	18,000
15 1/4 Jan 6	57 Oct 29	42 1/2 Sep 22	65 1/2 Mar 20	Farber Davis & Co	No par	43 1/4	43 1/4	43 1/4	44	43 1/4	44	43 1/4	30
2 1/4 Jan 9	3 1/2 Nov 21	2 1/2 Sep 14	3 1/2 Jan 30	Farmer Rust Proof Co	2.50	27 1/2	27 1/2	27 1/2	27 1/2	28	28 1/2	27 1/2	1,900
7 1/2 Jan 2	15 1/2 Nov 11	12 1/2 Feb 26	16 1/2 Sep 9	Farmelee Transportation	No par	44 1/4	45 1/4	45	46 1/4	45 1/4	45 1/4	44 1/4	1,700
19 1/4 Jan 6	25 Jun 16	21 1/2 Sep 29	24 1/4 Apr 8	Patino Mines & Enterprises	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	2,800
30 1/4 Jan 10	49 Dec 30	30 1/2 Sep 21	39 1/2 Mar 12	Peabody Coal Co common	5	15 1/4	15 1/4	15 1/4	15 1/4	15	15 1/4	15 1/4	32,800
23 1/4 Jan 3	39 1/2 Nov 20	26 1/2 Sep 11	36 1/2 Mar 4	5% conv prior preferred	25	21 1/2	21 1/2	21 1/2	22	21 1/2	22 1/2	21 1/2	200
82 1/2 Jan 7	113 Dec 9	76 1/2 Sep 21	117 Mar 4	Penick & Ford	3.50	55 1/4	56	56	57	55 1/2	56	55 1/2	600
49 Jan 13	65 Oct 14	42 Jan 5	62 Jan 5	Penn-Dixie Cement Corp	1	31 3/4	32 1/4	31 3/4	32 1/4	31 3/4	32 1/4	31 3/4	3,700
94 1/4 Sep 18	104 1/4 Jun 19	62 Jan 5	82 1/2 Mar 23	Fenny (J C) Co	No par	104 1/2	104 1/2	104 1/2	105	105 1/4	105 1/4	104 1/2	4,100
92 1/2 Sep 30	101 1/4 Apr 25	26 1/2 Sep 25	29 1/2 May 5	Fennell Chemicals Corp	3	29	30	29 1/4	30	29 1/4	29 1/4	29 1/4	4,900
11 1/2 Feb 28	19 1/2 Dec 29	15 1/4 Aug 11	20 Jan 5	Fenna Glass Sand Corp	No par	70	72	71	72 1/2	70 1/2	73	70 1/2	4,300
28 1/2 Jan 7	43 1/4 Dec 29	41 1/4 Sep 23	55 1/2 Mar 20	Fenn Power & Light com	No par	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	350
37 Jan 2	51 1/4 Dec 8	44 1/4 Aug 11	57 1/2 Aug 11	4 1/2% preferred	100	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	88 3/4	460
32 1/2 Mar 11	69 1/4 Sep 23	61 Sep 29	74 Mar 23	4.40% series preferred	100	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	17 1/4	16 1/4	77,800
19 1/4 Jan 2	27 Dec 18	26 1/4 Jan 2	33 1/2 Aug 5	Pennsylvania RR	10	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	17 1/4	16 1/4	600
40 1/2 Dec 30	41 1/2 Dec 5	36 1/4 Feb 13	50 Apr 23	Peoples Drug Stores Inc	5	44 1/4	44 1/4	44 1/4	45	44 1/4	44 1/4	44 1/4	4,600
95 Jan 14	102 May 9	93 1/2 Sep 9	99 1/2 Feb 25	Peoples Gas Light & Coke	25	57 1/4	57 1/4	57 1/4	58	57 1/4	58	57 1/4	240
14 1/4 Jan 3	18 1/2 Dec 8	15 1/2 Sep 22	18 1/4 Jan 24	Peoria & Eastern Ry Co	100	61	62	61	62	62 1/2	62 1/2	63 1/2	9,800
3 Jan 2	5 Apr 10	4 Jan 12	6 1/2 Feb 24	Pepsi-Cola Co	33 1/4c	30 1/4	31	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	100
92 Jan 7	100 1/2 Jun 17	30 1/2 Sep 22	43 1/4 May 4	Pet Milk Co common	No par	43 1/4	43 1/4	42 1/2	43 1/4	42 1/2	43 1/4	42 1/2	40
37 Jan 22	64 1/4 Nov 20	55 1/2 Sep 23	70 1/4 Mar 6	4 1/2% preferred	100	91	91	91	91	91	91	91	1,200
37 1/2 Jan 2	50 1/4 Dec 31	46 1/4 Jun 9	57 Apr 8	Petroleum Corp of America	1	15 1/4	16 1/4	16 1/4	16 1/4	15 1/4	16 1/4	15 1/4	2,500
20 1/2 Sep 11	24 Jun 16	20 1/4 Sep 15	22 1/2 Jan 26	Pfizer (Chas) & Co Inc com	33 1/4c	33 1/4	33 1/4	33 1/4	34 1/4	34 1/4	34 1/4	34 1/4	30,200
96 1/2 Oct 7	107 1/4 May 6	91 1/4 Sep 16	103 1/2 Apr 15	4% 2nd preferred (conv)	100	94 1/4	96	94 1/4	96	94 1/4	96	94 1/4	120
81 Aug 27	93 1/2 Feb 7	77 Sep 13	88 1/2 Apr 13	Phelps-Dodge Corp	12.50	55 1/4	57 1/4	56 1/4	57 1/4	57	58 1/4	57	9,000
92 Nov 24	102 May 5	89 1/2 Jul 14	99 Jan 2	Phila Electric Co common	No par	50 1/4	50 1/4	50 1/4	51 1/4	51 1/2	51 1/2	51 1/2	5,400
190 Sep 8	107 May 13	98 Sep 22	104 1/2 Jan 26	\$1 conv preference com	No par	21	21	21	21	20 1/4	20 1/4	21	800
12 1/2 Jan 2	26 1/2 Dec 1	21 Jan 7	26 1/2 Mar 6	4.40% preferred	100	94 1/4	94 1/4	95	95	94	96	95	150
57 1/2 Jan 3	71 1/2 Nov 24	66 1/2 Sep 24	73 Apr 30	3.80% preferred	100	73	78	78	78 1/2	79 1/4	79 1/4	80	890
43 Jan 2	62 Dec 31	54 Jun 9	65 1/2 Mar 5	4.30% preferred	100	90 1/4	90 1/4	90 1/4	91 1/4	90	91 1/4	90	50
74 1/4 Jan 7	89 Mar 18	78 Jun 19	84 1/4 Apr 14	4.68% preferred	100	58 1/2	58 1/2	58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	200
76 Jan 20	86 Mar 12	75 1/2 Aug 18	82 Mar 23	Phila & Reading Corp	50c	41 1/4	42 1/4	41 1/4	42 1/4	41 1/4	42 1/4	41 1/4	14,100
36 1/2 Feb 27	49 1/4 Dec 8	42 1/4 Oct 2	52 1/4 Mar 23	Public Corp common	3	24 1/4	25 1/4	24 1/4	25 1/4	23 1/4	24 1/4	23 1/4	40
7 1/2 Jan 2	12 1/2 Sep 24	11 1/4 Jan 28	15 1/4 Mar 12	Phila preferred series A	100	67 1/4	68	67 1/4	67 1				

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1938, Range Since Jan. 1, 1939, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sections for R, S, and various stock names like Radio Corp of America, Reynolds (R J) Tobacco, Safeway Stores, 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, Par, Monday Sept. 28, Tuesday Sept. 29, Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2, and 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), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday Sept. 28, Tuesday Sept. 29, Wednesday Sept. 30, Thursday Oct. 1, Friday Oct. 2, Sales for the Week Shares. Includes sections for V, W, and Y.

*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.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 2

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

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

BONDS		Interest		Friday		Week's Range		RANGE FOR		WEEK ENDED		BONDS		Interest		Friday		Week's Range		RANGE SINCE		
New York Stock Exchange		Period		Last		or Friday's		Jan. 1		OCTOBER 2		New York Stock Exchange		Period		Last		or Friday's		Jan. 1		
				Sale Price		Bid & Asked		Low High		Low High						Sale Price		Bid & Asked		Low High		
Central RR Co. of N J 3 3/4s 1987	Jan-July	42 3/4	42 1/2	101	104	238	99	117 1/2				Cuba RR										
Central New York Power 3s 1974	April-Oct											1st mortgage 4s June 30 1970	Jan-July	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	
Central Pacific Ry Co 3 3/4s series A 1974	Feb-Aug											1st mortgage 4s Jan 1 1970	Jan-Dec	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	
First mortgage 3 3/4s series B 1968	Feb-Aug											1st lien & ref 4s series B 1970	April-Oct	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	
Cerro de Pasco Corp												Delta Publishing Co 6s deb 1986	April-Oct	100	99	101	11	10	23	10	23	
5 1/2s conv subord deb 1979	Jan-July	101 1/2	101	104	238	99	117 1/2					Daystrom Inc 4 1/4s conv deb 1977	Mar-Sept	115	116 1/2	14	11	150 1/2	14	110		
Chabourne Gotham Inc												Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	77	77	4	76	82 1/2	76	82 1/2		
5.50s conv subord deb 1971	April-Oct											First mortgage 3s 1978	Jan-July	77	77	4	76	82 1/2	76	82 1/2		
Champion Paper & Fibre 3 3/4s deb 1965	Jan-July	107	107	109 1/2	30	93 1/2	94					First mortgage 3 3/4s 1982	Feb-Aug	77	77	4	76	82 1/2	76	82 1/2		
Debenture 3 3/4s 1981	Jan-July											First mortgage 3s 1984	Mar-Sept	77	77	4	76	82 1/2	76	82 1/2		
4 1/4s conv subord deb 1984	Jan-July	109 1/2	108 1/2	110	67	105 1/2	122 1/2					1st mortgage 5s 1987	May-Nov	100	100 1/4	15	99	106 1/2	97 3/4	99 1/2		
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept											Deere & Co 2 3/4s debentures 1965	April-Oct									
Refund and impmt M 3 3/4s series D 1996	May-Nov											3 3/4s debentures 1977	Jan-July									
Refund and impmt M 3 3/4s series E 1996	Feb-Aug											4 1/2s subord deb 1983	Feb-Aug									
Refund and impmt M 3 3/4s series H 1973	June-Dec											Delaware & Hudson 4s extended 1963	May-Nov	95 1/2	95 1/2	95 1/2	2	90	101 1/4	90	101 1/4	
R & A div first consol gold 4s 1969	Jan-July											Delaware Lackawanna & Western RR Co										
Second consolidated gold 4s 1989	Jan-July											New York Lackawanna & Western RR Co										
Chicago Burlington & Quincy RR												First and refund M series O 1973	May-Nov									
First and refunding mortgage 3 3/4s 1985	Feb-Aug	82	82	82	3	81	87					Morris & Essex Division										
First and refunding mortgage 2 3/4s 1970	Feb-Aug											Collateral trust 4-6s May 1 2042	May-Nov									
1st & ref mtge 3s 1990	Feb-Aug											Pennsylvania Division										
1st & ref mtge 4 1/4s 1978	Feb-Aug											1st mtge & coll tr 5s ser A 1985	May-Nov	56 1/2	55 1/4	56 1/2	18	55 1/4	66	55 1/4	66	
Chicago & Eastern Ill RR												1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	53 3/4	53 3/4	53 3/4	11	52 3/4	61	52 3/4	61	
Delta General mortgage inc conv 5s 1997	April	75 1/2	73 3/4	75 1/2	32	71	88					Delaware Power & Light 3s 1978	April-Oct	78	78	3	77	85	77	85		
First mortgage 3 3/4s series B 1985	May-Nov											1st mtge & coll tr 3 3/4s 1988	June-Dec									
Delta income deb 2 1/2s 2054	May-Nov											Denver & Rio Grande Western RR										
Chicago & Erie 1st gold 5s 1982	May-Nov	90	85	90 1/2	1	80 1/4	86					1 1/2% contingent interest 1993	Jan-July	85	85	2	83	91	83 1/2	91		
Chicago Great Western 4s series A 1988	Jan-July	60 1/4	60 1/4	60 1/4	7	57 1/2	82 1/4					Income mortgage series A 4 1/2s 2018	April	81 1/2	81 1/2	20	81	90	81 1/2	90		
Delta General mtge 4 1/2s Jan 1 2038	April											Denver & Salt Lake Income mortgage (3% fixed 1% contingent interest) 1993	Jan-July									
Chicago Indianapolis & Louisville Ry												1st mtge & coll tr 5s ser A 1985	May-Nov	80	83	11	80	89	80	89		
Delta 1st mortgage 4s inc series A Jan 1983	April											Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept	69	69	9	69	78 1/4	69	78 1/4		
Delta 2nd mortgage 4 1/2s inc ser A Jan 2003	April	49 3/4	49 3/4	49 3/4	14	49 3/4	59 1/4					Gen & ref 2 3/4s ser K 1976	May-Nov	86 1/4	87 1/2		83 1/4	89 1/2	83 1/4	89 1/2		
Chicago Milwaukee St Paul & Pacific RR												3 3/4s convertible debentures 1969	Feb-Aug									
First mortgage 4s series A 1994	Jan-July											3 3/4s conv deb 1971	Mar-Sept	139 1/2	140	27	134 1/2	153	134 1/2	153		
General mortgage 4 1/2s inc ser A Jan 2019	April											Gen & ref 2 3/4s ser N 1984	Mar-Sept									
Delta conv increased series B Jan 1 2044	April											Gen & ref 3 3/4s series O 1980	May-Nov	78 3/4	78 3/4	19	78 3/4	86 1/2	78 3/4	86 1/2		
Delta inc deb ser A Jan 1 2055	Mar-Sept	62 3/4	61 1/2	61 1/2	1	56 1/2	65 1/2					Second gold 4s 1995	June-Dec	66 1/2	66 1/2		64 1/2	67	64 1/2	67		
Chicago & North Western Ry												Detroit Terminal & Tunnel 4 1/2s 1961	June-Dec	97 1/2	97 1/2	37	97 1/2	100 1/4	97 1/2	100 1/4		
Delta Second mtge conv inc 4 1/2s Jan 1 1999	April											Detroit Tol & Ironport RR 2 3/4s ser B 1976	Mar-Sept	65 1/2	65 1/2		70 1/2	75	70 1/2	75		
First mortgage 3s series B 1989	Jan-July											Diamond Gardner Corp 4s deb 1983	Apr-Oct	86	88		90 1/2	97	90 1/2	97		
Chicago Rock Island & Pacific RR												Douglas Aircraft Co Inc										
1st mtge 2 3/4s ser A 1980	Jan-July											4s conv subord debentures 1977	Feb-Aug	83 1/2	83	83 1/2	49	80 1/2	96	80 1/2	96	
4 1/2s income deb 1995	Mar-Sept											5s s f debentures 1978	Apr-Oct									
1st mtge 5 1/2s ser C 1983	Feb-Aug											Dow Chemical 2.35s debentures 1961	May-Nov	188 1/4	177 1/4	188 1/4	82	168	208 3/4	168	208 3/4	
Chicago Terre Haute & Southeastern Ry												3s subordinated deb 1982	Jan-July	96 1/2	94 1/2	97	208	87	116 1/2	87	116 1/2	
First and refunding mtge 2 3/4s-4 1/4s 1994	Jan-July											Dresser Industries Inc 4 1/4s conv 1977	Mar-Sept	76 1/4	77	25	75 1/4	81 1/4	75 1/4	81 1/4		
Income 2 3/4s-4 1/4s 1994	Jan-July											Duquesne Light Co 2 3/4s 1977	Feb-Aug									
Chicago Union Station												1st mortgage 2 3/4s 1979	April-Oct									
First mortgage 3 3/4s series F 1963	Jan-July											1st mortgage 3 3/4s 1983	Mar-Sept									
First mortgage 2 3/4s series G 1963	Jan-July											1st mortgage 3 1/2s 1986	Apr-Oct									
Chicago & Western Indiana RR Co												1st mortgage 4 1/2s 1988	Apr-Oct									
1st coll trust mtge 4 1/2s ser A 1982	May-Nov											1st mtge 4 1/2s 1989	Mar-Sept									
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct											Eastern Gas & Fuel Associates 3 3/4s 1965	Jan-July									
1st mortgage 4 1/4s 1987	May-Nov											Eastern Stainless Steel Corp										
Cincinnati Union Terminal												5s conv subord deb 1973	May-Nov	111 3/4	110	112 1/2	59	95	134 1/4	95	134 1/4	
First mortgage gtd 3 3/4s series E 1969	Feb-Aug	90	90	90	10	89 1/2	92 1/2					Edison El III (N Y) first cons gold 5s 1995	Jan-July	105								
First mortgage 2 3/4s series G 1974	Feb-Aug											El Paso & Southwestern first 5s 1965	Mar-Sept	84								
O T Financial Corp 4s deb 1960	Jan-July	100 3/4	99 3/4	100 3/4	1,185	99 1/2	101 1/2					5s stamped 1965	April-Oct	102								
3 3/4s debentures 1970	Mar-Sept											Energy Supply Schwaben Inc 5 1/4s 1973	Jan-July	100								
4 1/4s debentures 1971	Apr-Oct											Erie Railroad Co										
Cities Service Co 3s s f deb 1977	Jan-July	79 1/4	79	79 1/4	32	77 1/4	84 1/4					General mtge inc 4 1/2s ser A Jan 2015	April	53 1/2	53 1/2	55 1/2	76	53 1/2	59 1/2	53 1/2	59 1/2	
Cleveland Cincinnati Chicago & St Louis Ry												First consol mortgage 3 3/4s ser E 1984	April-Oct	88 1/2								
General gold 4s 1993	June-Dec											First consol mortgage 3 3/4s ser F 1990	Jan-July	56								
General 5s series B 1993	June-Dec											First consol mortgage 3 3/4s ser G 2000	Jan-July	57 1/2	57 1/2	61 1/2	27	54	61 1/2	54	61 1/2	
Refunding and impmt 4 1/2s series E 1977	Jan-July	70 3/4	70	71	34	70	75 3/4					Delta income deb ser A 1 2022	April-Oct	79	85		80	87 1/4	80	87 1/4		
Cincinnati Web & Mech Div 1st 4s 1961	Jan-July											Fansteel Metallurgical Corp										
St Louis Division first coll trust 4s 1990	May-Nov																					

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 2

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1. The table lists various bonds such as Illinois Bell Telephone, International Harvester, and New Jersey Power & Light.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 2

BONDS				BONDS				
New York Stock Exchange				New York Stock Exchange				
Description	Interest Period	Friday Last Sale Price	Week's Range		Bonds Sold No.	Range Since Jan. 1	Bonds Sold No.	Range Since Jan. 1
			Low	High				
Phlco Corporation—								
4 1/2% conv subord deb 1984	Apr-Oct	94	93 1/2	96	300	88 1/2 114		
Philip Morris Inc 4 1/2% st deb 1979	June-Dec	97 3/4	97 1/2	97 3/4	25	97 102 1/2		
Phillips Petroleum 2 1/2% debentures 1964	Feb-Aug		91 1/2	98 3/4		91 1/2 96		
4 1/2% conv subord deb 1987	Feb-Aug	105 1/2	104 1/2	107 1/2	548	102 1/2 120 1/2		
Pillsbury Mills Inc. 3 1/2% s f deb 1972	June-Dec		88			86 91		
Pittsburgh Bessemer & Lake Erie 2 1/2% 1996	June-Dec		87 1/2			72 1/2 76		
Pittsburgh Cincinnati Chic & St Louis Ry—								
Consolidated guaranteed 4 1/2% ser J 1963	Feb-Aug		97 3/4			97 3/4 98 3/4		
Consolidated guaranteed 4 1/2% ser J 1964	May-Nov		97 3/4			97 3/4 97 3/4		
Pittsburgh Cinc Chicago & St Louis RR—								
General mortgage 5s series A 1970	June-Dec		88 1/2	88 3/4	6	87 3/4 94		
General mortgage 5s series B 1975	April-Oct		88 1/2	88 1/2	1	87 91 1/2		
General mortgage 3 1/2% series B 1975	April-Oct		68	68 1/2	6	68 72 1/2		
Pittsb Coke & Chem 1st mtge 3 1/2% 1964	May-Nov		93			93 96		
Pittsburgh Consolidation Coal 3 1/2% 1965	Jan-July		91	91	1	91 93 1/2		
Pittsburgh Plate Glass 3s deb 1967	Jan-July		90	90	15	90 95 3/4		
Pittsburgh Youngstown & Ashtabula Ry—								
1st gen 5s series B 1862	Feb-Aug		100 1/4			99 3/4 100		
Plantation Pipe Line 2 1/2% 1970	Mar-Sept					85 89 3/4		
3 1/2% s f debentures 1986	April-Oct					80 81		
Potomac Electric Power Co 3s 1983	Jan-July					79 81		
3 1/2% conv deb 1973	May-Nov	106	104 1/2	106 1/2	147	102 119		
Procter & Gamble 3 1/2% deb 1981	Mar-Sept		91 1/2	92		87 98 3/4		
Public Service Electric & Gas Co—								
3s debentures 1963	May-Nov	92	91 1/2	92 1/2	11	89 97 1/2		
First and refunding mortgage 3 1/2% 1968	Jan-July			90 3/4		88 1/2 94		
First and refunding mortgage 5s 2037	Jan-July			106		107 110		
First and refunding mortgage 8s 2037	June-Dec			163		161 3/4 170 1/2		
First and refunding mortgage 3s 1972	May-Nov		79			82 1/2 89		
First and refunding mortgage 2 1/2% 1979	June-Dec					75 78		
3 1/2% debentures 1972	June-Dec					85 93		
1st and refunding mortgage 3 1/2% 1983	April-Oct		85	85	1	85 93		
3 1/2% debentures 1975	April-Oct		82			81 88		
4 1/2% debentures 1977	Mar-Sept		86 1/2	87		86 1/2 92		
Quaker Oats 2 1/2% debentures 1964	Jan-July		96 1/2	96 1/2	64	96 104		
Radio Corp of America 3 1/2% conv 1980	June-Dec		115	112 1/2	1,212	101 1/2 144 1/2		
Reading Co first & ref 3 1/2% series D 1995	May-Nov		71 1/2	71 1/2	11	70 72 1/2		
Reynolds (R J) Tobacco 3s deb 1973	April-Oct			82 1/2		80 87 1/2		
Rheinm Mfg Co 3 1/2% deb 1975	Feb-Aug		80			84 87		
Rhine-Westphalia Elec Power Corp—								
1st Direct mtge 7s 1950	May-Nov					226 226		
1st Direct mtge 6s 1952	May-Nov					194 194		
1st Consol mtge 6s 1953	Feb-Aug					193 1/2 193 1/2		
Debt adjustment bonds—								
3 1/2% series A 1972	Jan-July		100 1/4	100 1/4	4	96 100 1/4		
4 1/2% series B 1978	Jan-July		92			92 94		
4 1/2% series C 1978	Jan-July		92			92 95		
Richfield Oil Corp—								
4 1/2% conv subord deb 1983	April-Oct	111 1/2	109 1/2	112 1/2	415	103 157		
Rochester Gas & Electric Corp—								
General mortgage 3 1/2% series J 1969	Mar-Sept			85		85 90 3/4		
Rohr Aircraft 5 1/2% conv deb 1977	Jan-July	103 1/2	103	104	57	99 133		
Royal McBee 6 1/2% conv deb 1977	June-Dec	111	110	111 1/2	33	106 120 1/2		
Saguenay Power 3s series A 1971	Mar-Sept			85		85 90		
St Lawrence & Adirondk 1st gold 5s 1996	Jan-July		71 1/4	71 1/4	1	70 76 1/2		
Second gold 6s 1996	April-Oct		75	75	1	71 1/2 80		
St Louis-San Francisco Ry Co—								
1st mortgage 4s series A 1997	Jan-July	71	69 1/2	71 1/4	50	69 3/4 77 1/2		
2nd mortgage 4s series B 1997	Jan-July	70 1/4	70 1/4	73	25	69 3/4 82		
1st mtge 4s series B 1980	Mar-Sept		70 1/2			81 81		
Delta income deb ser A Jan 2006	Mar-Nov	70	69 1/2	70	40	69 3/4 78 1/2		
St Louis-Southwestern Ry—								
First 4s bond certificates 1989	May-Nov		84 1/2			84 1/2 91 1/2		
Second 4s bond certificates Nov 1989	Jan-July		73			78 3/4 83		
St Paul Union Depot 3 1/2% B 1971	April-Oct					83 1/2 85 1/2		
Stoto V & New England 1st gtd 4s 1989	May-Nov		95	97		94 95 1/2		
Scott Paper 3s conv debentures 1971	Mar-Sept	104 1/2	103 1/2	106	251	98 117 1/2		
Seavall Manufacturing 4 1/2% deb 1982	Jan-July		96	100		99 100 3/4		
Seaboard Air Line RR Co—								
1st mtge 3s series B 1980	May-Nov		78			76 81 1/4		
3 1/2% s f debentures 1977	Mar-Sept		86 3/4			90 91		
Seagram (Jos E) & Sons 2 1/2% 1966	June-Dec		83	85		88 3/4 88 3/4		
Sears, Roebuck Acceptance Corp—								
4 1/2% debentures 1972	Feb-Aug	98	97 3/4	98 1/4	32	96 104 3/4		
4 1/2% subord deb 1977	May-Nov	95	95	95	2	94 103 1/2		
5s debentures 1982	Jan-July	99 1/2	99 1/2	100 1/2	54	99 108 1/2		
Sears Roebuck & Co 4 1/2% s f deb 1983	Feb-Aug	100	99 1/2	100 1/4	160	97 105 3/4		
Service Pipe Line 3 2/2% s f deb 1982	April-Oct					85 1/2 88 1/2		
Sherburne Rubber Co—								
5s conv subord deb 1979	Jan-July	97	95 1/2	97	6	95 1/2 97		
Shamrock Oil & Gas Corp—								
5 1/2% conv subord debentures 1982	April-Oct		111	114	10	110 132 1/2		
Shell Union Oil 2 1/2% debentures 1971	April-Oct	82	82	82	18	82 87 3/4		
Sinclair Oil Corp 4 1/2% conv deb 1986	June-Dec	101 1/2	101 1/2	103 1/4	586	98 119 1/2		
Skelly Oil 2 1/2% debentures 1965	Jan-July		91			90 1/2 91 1/4		
Smith-Corona Marchant—								
5 1/2% conv subord deb 1979	Jan-July	95 1/2	93 1/2	95 1/2	243	93 117 1/2		
Soco-Vacuum Oil 2 1/2% 1976	June-Dec		77 1/2	73	9	76 81 1/2		
Southern Bell Telephone & Telegraph Co—								
3s debentures 1979	Jan-July			75 1/2		77 85		
2 1/2% debentures 1965	Feb-Aug		69 1/2	71 1/4	7	69 1/2 78 1/4		
2 1/2% debentures 1972	Jan-July			74 1/2		76 76		
Southern California Edison Co—								
3 1/2% convertible debentures 1970	Jan-July	141	140 1/2	141 1/2	35	125 148		
Southern Indiana Ry 2 1/2% 4 1/2% 1994	Jan-July		64	64	2	64 66 1/2		
Southern Natural Gas Co. 4 1/2% conv 1973	June-Dec		122 1/2	129		120 141 1/2		
Southern Pacific Co—								
First 4 1/2% (Oregon Lines) A 1977	Mar-Sept	91	90 1/2	91 1/2	54	90 96 1/2		
Gold 4 1/2% 1969	May-Nov	92	92	93 1/2	53	92 100		
Gold 4 1/2% 1981	May-Nov	85 3/4	85 1/2	86	35	85 1/2 93 3/4		
San Fran Term 1st mtge 3 1/2% ser A '75	Jan-July		83 1/2			83 1/2 84		
Southern Pacific RR Co—								
First mortgage 2 1/2% series E 1986	Jan-July		60 3/4	61	6	60 68		
First mortgage 2 1/2% series F 1996	Jan-July		58 3/4	58 3/4	1	58 65 1/2		
First mortgage 2 1/2% series G 1961	Jan-July		95			96 96 1/2		
First mtge 5 1/2% series H 1983	April-Oct		100 3/4			100 105 1/2		
Southern Ry first consol gold 5s 1994	Jan-July	100	99 3/4	100 1/4	25	99 3/4 109		
1st mtge coll tr 4 1/2% 1988	Feb-Aug		92			98 98		
Memphis div first gold 5s 1996	Jan-July		92	96		96 100		
Southwestern Bell Tel 2 1/2% deb 1985	April-Oct		77 1/2	73		70 77 1/2		
1 1/2% debentures 1983	May-Nov		77			77 85		
Spiegel Inc 5s conv subord deb 1984	June-Dec	122 1/2	116 1/2	123	105	107 1/2 128 1/2		

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, Sept. 23 and ending Friday, Oct. 2. 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 OCTOBER 2

STOCKS				STOCKS				
American Stock Exchange				American Stock Exchange				
Description	Par	Friday Last Sale Price	Week's Range		Sales for Week Shares	Range Since Jan. 1	Sales for Week Shares	Range Since Jan. 1
			Low	High				
Aberdeen Petroleum Corp class A	1	4 1/4	4 1/4	4 3/4	1,200	4 1/4 Jan 5 1/2 Mar	2,600	6 3/4 Oct 7 1/2 Aug
Acme Precision Products Inc.	1	4 1/4	4 1/4	4 3/4	700	4 1/4 Jan 5 1/2 Mar	4,300	5 1/4 Jan 1 1/2 Jan
Acme Wire Co.	10	18 1/2	18 1/2	19	400	17 1/2 Jan 22 1/2 July	70	131 Jan 150 Aug
Adam Consol Industries Inc.	1	53 1/2	53	57 1/4	200	47 1/2 May 9 1/2 July	150	83 1/2 Oct 91 1/2 Apr
Aerofret-General Corp.	1	53 1/2	53	57 1/4	8,200	47 1/2 Sep 9 1/2 Mar	3,300	23 1/2 Jan 37 July
Aerona Manufacturing Corp.	1	4 3/4	4 3/4	4 3/4	2,600	4 1/2 Sep 13 1/4 Mar	50	78 Jan 91 Sep
Aero Supply Manufacturing.	1	4 3/4	4 3/4	4 3/4	2,000	4 1/2 Sep 9 1/4 Mar	50	78 Jan 91 Sep
Agnew Surpass Shoe Stores.	1	13 1/2	13 1/2	13 1/2	105	13 1/2 Jan 19 1/2 July	2,100	6 3/4 Sep 8 1/2 Apr

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 2

Table 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, and corresponding columns for the right-hand section.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 2

STOCKS				STOCKS												
American Stock Exchange				American Stock Exchange												
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1				
		Low	High		Low	High			Low	High						
E																
Electric Bond & Share	5	24 3/4	24 3/4	25 1/4	23,200	23 1/2	Sep 38	Apr 21	May 21	6 3/4	6 3/4	7 1/8	2,000	3 1/2	Jan 9 1/2	Mar 9 1/2
Electronic Corp	1	17 1/2	17 1/2	18 3/4	200	14 1/2	Jan 14	Jan 21	May 21	11 3/4	11 3/4	12 1/2	2,650	11 3/4	Oct 12 1/2	Mar 14 1/2
Electronic Communications	1	17 1/2	17 1/2	19 1/2	3,800	17 1/2	Sep 17	Sep 26	July 26	13 1/2	13 1/2	13 3/4	1,600	12 3/4	Aug 12 3/4	Feb 16 3/4
Electronics Corp of America	1	8 1/4	8 1/4	8 3/4	1,700	7 1/2	Mar 7 1/2	Mar 16	Mar 16	29 1/4	28 1/2	29 1/4	700	27 1/2	Sep 27 1/2	Apr 34 1/2
El-Tronics Inc	5c	1 3/4	1 3/4	1 3/4	17,900	1 1/2	Jan 1 1/2	Jan 2 1/4	Mar 2 1/4	32	31 3/4	33 1/4	1,800	31 3/4	Sep 31 3/4	Jan 45 1/2
Emery Air Freight Corp	20c	23 3/8	23 3/8	25 1/8	800	19	Jan 19	Jan 33 1/2	May 33 1/2	14 1/4	14 1/4	15	1,300	10 1/2	Feb 10 1/2	Feb 24
Empire District Electric 5% pfd	100	41	42	42	1,650	39 1/4	Aug 39 1/4	Aug 104	Feb 104	14 1/4	14 1/4	15	8,600	7 1/2	Jan 7 1/2	Apr 22 1/2
Empire Millwork Corp	1	3 1/2	3 1/2	3 3/4	25,000	3 1/2	Jan 3 1/2	Jan 6 1/4	Mar 6 1/4	8 3/8	8 3/8	8 3/8	2,400	8	Oct 8	Apr 12 1/2
Equity Corp common	10c	3 1/2	3 1/2	3 3/4	25,000	3 1/2	Jan 3 1/2	Jan 6 1/4	Mar 6 1/4	2 1/2	2 1/2	2 1/2	600	2 1/2	Sep 2 1/2	Mar 3 1/4
\$2 convertible preferred	1	10 1/2	10 1/2	11	1,900	9 1/2	Mar 9 1/2	Mar 12 1/4	July 12 1/4	14 1/4	14 1/4	15	1,300	10 1/2	Feb 10 1/2	Feb 24
Erie Forge & Steel Corp common	1	6 1/4	6 1/4	6 1/2	1,500	40 1/2	Sep 40 1/2	Sep 6 1/4	Mar 6 1/4	7 1/2	7 1/2	7 1/2	2,400	8	Oct 8	Apr 12 1/2
6% cum int preferred	10	6 1/4	6 1/4	6 1/2	1,500	40 1/2	Sep 40 1/2	Sep 6 1/4	Mar 6 1/4	7 1/2	7 1/2	7 1/2	2,400	8	Oct 8	Apr 12 1/2
Ero Manufacturing Co	1	10 1/2	10 1/2	10 1/2	100	10 1/2	Sep 10 1/2	Sep 10 1/2	Mar 10 1/2	18 1/2	18 1/2	19 1/2	1,300	14 1/2	Jan 14 1/2	May 27 1/2
Esquire Inc	1	7 1/4	7 1/4	7 1/2	3,000	7 1/4	Jun 7 1/4	Jun 7 1/4	Jul 7 1/4	26 1/4	23 1/2	26 1/4	3,600	14 1/2	Mar 14 1/2	Sep 30
Eureka Corporation Ltd	\$1 or 25c	1 1/4	1 1/4	1 1/4	8,400	1 1/4	Jan 1 1/4	Jan 1 1/4	Jan 1 1/4	1 1/4	1 1/4	1 1/4	9,600	1 1/4	Jan 1 1/4	Mar 3 1/2
Eureka Pipe Line	10	18	18 1/2	18 1/2	20	14 1/2	Jan 14 1/2	Jan 14 1/2	Jan 14 1/2	1 1/4	1 1/4	1 1/4	9,600	1 1/4	Jan 1 1/4	Mar 3 1/2
F																
Fabrex Corp	1	11 1/2	10 3/4	11 1/2	2,200	9 1/2	Sep 9 1/2	Aug 14	Aug 14	6 1/2	6 1/2	6 1/2	6,600	3 1/2	Jan 3 1/2	Sep 7
Factor (Max) & Co class A	1	23 1/2	22 1/4	23 1/2	1,900	12 1/2	Jan 12 1/2	Jan 27 1/2	Jul 27 1/2	8 3/8	7 3/4	8 3/8	2,300	7 1/2	Sep 7 1/2	Jan 15 1/2
Fairchild Camera & Instrument	1	158 1/2	152 1/2	159	5,200	50 3/4	Jan 50 3/4	Jan 205	Jul 205	1 1/8	1 1/8	1 1/8	12,600	1 1/8	Sep 1 1/8	Jan 3 1/2
Fajardo Eastern Sugar Associates	1	14 1/2	14 1/2	14 3/4	700	14 1/2	Jul 14 1/2	Jul 18 1/2	Jan 18 1/2	3 1/2	3 1/2	3 1/2	27,700	4	Jun 4	Jan 8
Common shs of beneficial int	1	14 1/2	14 1/2	14 3/4	700	14 1/2	Jul 14 1/2	Jul 18 1/2	Jan 18 1/2	3 1/2	3 1/2	3 1/2	27,700	4	Jun 4	Jan 8
\$2 preferred	30	14 1/2	14 1/2	14 3/4	700	14 1/2	Jul 14 1/2	Jul 18 1/2	Jan 18 1/2	3 1/2	3 1/2	3 1/2	27,700	4	Jun 4	Jan 8
Faraday Uranium Mines Ltd	1	3 1/4	3 1/4	3 1/2	4,500	3 1/4	Jan 3 1/4	Jan 3 1/4	Jan 3 1/4	4 3/4	4 3/4	4 3/4	1,800	6	Sep 6	Mar 8 1/2
Fargo Oils Ltd	1	4 1/2	4 1/2	4 3/4	12,900	4 1/2	Sep 4 1/2	Sep 4 1/2	Jan 4 1/2	3 1/2	3 1/2	3 1/2	4,600	3 1/2	Jun 3 1/2	Jan 5
Farm Petroleum Corp	1	6 1/2	6 1/2	6 3/4	5,500	5 1/2	Jul 5 1/2	Jul 7 1/2	Jan 7 1/2	15 1/2	15 1/2	15 1/2	200	12 1/2	Jan 12 1/2	Jul 18 1/2
Filmways	25c	6 1/4	6 1/4	6 1/2	4,300	5 1/2	Sep 5 1/2	Sep 5 1/2	Feb 5 1/2	16 1/2	16 1/2	16 1/2	200	14 1/2	Jan 14 1/2	May 22 1/2
Financial General Corp	10c	12 1/2	11 3/4	12 1/2	3,300	9 1/2	Jan 9 1/2	Jan 14 1/2	Jul 14 1/2	1 1/2	1 1/2	1 1/2	400	1 1/2	Sep 1 1/2	Feb 3 1/2
Firth Sterling Inc	2.50	9 1/8	8 3/4	9 1/4	15,900	8 1/2	Jan 8 1/2	Jan 12 1/2	Mar 12 1/2	2	1 1/2	2	8,800	1 1/2	Jan 1 1/2	Mar 3 1/2
Fishman (M H) Co Inc	1	13 3/4	12 1/2	12 3/4	300	11 1/2	Jan 11 1/2	Jan 14 1/2	Jul 14 1/2	2 1/2	2 1/2	2 1/2	1,700	1 1/2	Jan 1 1/2	Apr 4 1/2
Flying Tiger Line Inc	1	13 3/4	12 1/2	12 3/4	19,100	11 1/2	Jan 11 1/2	Jan 14 1/2	Jul 14 1/2	2 1/2	2 1/2	2 1/2	3,000	2 1/2	Sep 2 1/2	Jan 4 1/2
Ford Motor of Canada	1	172 1/2	172 1/2	172 1/2	25	111 1/2	Jan 111 1/2	Jun 200 1/2	Jun 200 1/2	19 1/2	18 1/2	19 1/2	2,800	14 1/2	Jan 14 1/2	Feb 20 1/2
Class A non-voting	1	172 1/2	172 1/2	172 1/2	25	111 1/2	Jan 111 1/2	Jun 200 1/2	Jun 200 1/2	19 1/2	18 1/2	19 1/2	2,800	14 1/2	Jan 14 1/2	Feb 20 1/2
Class B voting	1	172 1/2	172 1/2	172 1/2	25	111 1/2	Jan 111 1/2	Jun 200 1/2	Jun 200 1/2	19 1/2	18 1/2	19 1/2	2,800	14 1/2	Jan 14 1/2	Feb 20 1/2
Ford Motor Co Ltd	1	172 1/2	172 1/2	172 1/2	25	111 1/2	Jan 111 1/2	Jun 200 1/2	Jun 200 1/2	19 1/2	18 1/2	19 1/2	2,800	14 1/2	Jan 14 1/2	Feb 20 1/2
American dep rcts ord reg	\$1	11 1/2	10 3/4	11 1/2	74,700	6 1/2	Jan 6 1/2	Jan 13 1/2	Jul 13 1/2	20 1/2	20 1/2	20 1/2	200	17 1/2	Jan 17 1/2	Apr 23 1/2
Fox Head Brewing Co	1.25	1 1/2	1 1/2	1 1/2	2,500	1 1/2	Sep 1 1/2	Mar 3	Mar 3	2 1/2	2 1/2	2 1/2	1,400	2 1/2	Aug 2 1/2	Mar 3 1/2
Fresnillo (The) Company	1	4 3/4	4 3/4	4 1/2	4,400	4 1/2	Jul 4 1/2	Jan 5 1/4	Jan 5 1/4	6 1/2	6 1/2	6 1/2	200	6 1/2	Jan 6 1/2	Aug 12
Fuller (Geo A) Co	5	44 3/4	43	44 3/4	1,700	34 1/2	Jan 34 1/2	Jan 48	Jan 48	6 1/2	6 1/2	6 1/2	200	6 1/2	Jan 6 1/2	Aug 12
G																
Gatineau Power Co common	1	36 1/2	36 1/2	37 1/2	400	35	Sep 35	May 48	May 48	11 1/2	11 1/2	11 1/2	400	5 1/2	Jan 5 1/2	Mar 9
5% preferred	100	36 1/2	36 1/2	37 1/2	400	35	Sep 35	May 48	May 48	11 1/2	11 1/2	11 1/2	400	5 1/2	Jan 5 1/2	Mar 9
Gellman Mig Co	1	2 1/2	2 1/2	2 1/2	200	2 1/2	Aug 2 1/2	Aug 2 1/2	Feb 2 1/2	3 1/2	3 1/2	3 1/2	1,800	3 1/2	Jun 3 1/2	Jan 5
General Alloys Co	1	3 1/2	3 1/2	3 3/4	1,300	1 3/4	Jan 1 3/4	Jan 8 1/4	Mar 8 1/4	3 1/2	3 1/2	3 1/2	600	15 1/2	Sep 15 1/2	Jan 19 1/2
General Builders Corp common	1	5 1/4	6	6 1/2	1,300	4 1/4	Jul 4 1/4	Jul 8 1/4	Aug 8 1/4	28 1/2	28 1/2	28 1/2	600	25 1/2	Jan 25 1/2	Jul 35 1/2
5% convertible preferred	25	5 1/4	6	6 1/2	1,300	4 1/4	Jul 4 1/4	Jul 8 1/4	Aug 8 1/4	28 1/2	28 1/2	28 1/2	600	25 1/2	Jan 25 1/2	Jul 35 1/2
General Development Corp	1	20 3/4	18 1/2	21 1/2	163,000	15 1/2	Sep 15 1/2	Sep 23 1/2	Aug 23 1/2	7 3/4	7 3/4	7 3/4	800	7 1/2	Sep 7 1/2	Apr 9 1/2
General Electric Co Ltd	1	20 3/4	18 1/2	21 1/2	163,000	15 1/2	Sep 15 1/2	Sep 23 1/2	Aug 23 1/2	7 3/4	7 3/4	7 3/4	800	7 1/2	Sep 7 1/2	Apr 9 1/2
American dep rcts ord reg	\$1	26 3/4	26 3/4	28 3/8	3,200	26 3/4	Oct 26 3/4	Sep 37	Sep 37	13 1/4	12 1/2	13 1/4	14,700	9 1/2	Jan 9 1/2	Apr 19 1/2
General Fireproofing	5	26 3/4	26 3/4	28 3/8	3,200	26 3/4	Oct 26 3/4	Sep 37	Sep 37	13 1/4	12 1/2	13 1/4	14,700	9 1/2	Jan 9 1/2	Apr 19 1/2
General Indus Enterprises	1	16 3/4	14 1/2	17 1/2	14,100	14 1/2	Oct 14 1/2	Oct 27 1/2	Mar 27 1/2	6 3/8	6	6 3/8	63,200	4 1/2	Jan 4 1/2	Jan 14 1/2
General Plywood Corp	50c	16 3/4	14 1/2	17 1/2	14,100	14 1/2	Oct 14 1/2	Oct 27 1/2	Mar 27 1/2	6 3/8	6	6 3/8	63,200	4 1/2	Jan 4 1/2	Jan 14 1/2
General Stores Corporation	1	3 1/2	3 1/2	3 3/4	1,800	3 1/2	Jul 3 1/2	Jul 6 1/4	Jan 6 1/4	13 1/4	13 1/4	14 1/4	7,400	10 1/2	Jun 10 1/2	Jul 17 1/2
General Transistor Corp	1	33 1/2	31 3/4	34 1/2	14,775	23 1/2	Aug 23 1/2	Aug 45 1/2	Jul 45 1/2	34 1/2	32 1/2	34 1/2	60	4 1/2	Sep 4 1/2	Jan 40
Genung's Incorporated	1	10 1/2	10 1/2	11 1/2	1,000	10 1/2	Sep 10 1/2	Jul 10 1/2	Jan 10 1/2	6 1/2	6 1/2	6 1/2	500	500	4 1/2	Jan 4 1/2
Georgia Power \$5 preferred	1	88	88	88	75	87	Sep 87	Sep 97	Feb 97	11 1/2	11 1/2	11 1/2	5,900	11	Sep 11	Jan 25 1/2
\$4.66 preferred	1	88	88	88	75	87	Sep 87	Sep 97	Feb 97	11 1/2	11 1/2	11 1/2	5,900	11	Sep 11	Jan 25 1/2
Giant Yellowknife Gold Mines	1	5 1/2	9 3/4	9 1/2	16,700	6 1/4	Apr 6 1/4	Apr 9 1/2	Oct 9 1/2	1 1/4	1 1/4	1 1/4	4,600	1 1/4	Jan 1 1/4	Mar 3 1/4
Gilbert (A C) Co	1	11 1/2	11 1/2	11 3/4	100	11 1/2	Jan 11 1/2	Jan 13 1/2	Apr 13 1/2	12 1/2	12 1/2	12 1/2	300	12 1/2	Sep 12 1/2	Mar 12 1/2
Gilchrist Co	1	11 1/2	11 1/2	11 3/4	100	11 1/2	Jan 11 1/2	Jan 13 1/2	Apr 13 1/2	12 1/2	12 1/2	12 1/2	300	12 1/2	Sep 12 1/2	Mar 12 1/2
Glenmore Distilleries class B	1	15 1/2	15 1/2	15 3/4	200	14 1/2	Jan 14 1/2	Jan 19 1/2	Jan 19 1/2	4 1/4	4 1/4	4 1/4	1,600	4 1/4	Jan 4 1/4	Mar 6 1/4
Globe Union Co Inc	5	22 1/2	22 1/2	22 1/2	1,600	20 1/4	Jan 20 1/4	Jan 27 1/4	Jan 27 1/4	11 1/4	11 1/4	11 1/4	1,700	5 1/2	Sep 5 1/2	Mar 11 1/4
Gobel (Acid) Inc	1	2 1/2	2 1/2	2 1/2	1,600	1 3/4	Jan 1 3/4	Jan 4	Mar 4	11 1/4	11 1/4	11 1/4	1,700	5 1/2	Sep 5 1/2	Mar 11 1/4
Gold Seal Products Corp cl A	10c	5 1/2	5 1/2	6 1/4	1,700	5 1/2	Sep 5 1/2	Sep 11 1/4	Mar 11 1/4	7 1/2	7 1/2	7 1/2	800	7 1/2	Sep 7 1/2	Apr 9 1/2
Goldfield Consolidated Mines	1	19 1/2	19 1/2	19 1/2	200	18 1/2	Sep 18 1/2	Sep 24	Jan 24	1 1/4	1 1/4	1 1/4	1,300	1 1/4	Jan 1 1/4	Mar 3 1/4
Goodman Manufacturing Co	16 1/2	19 1/2	19 1/2	19 1/2	200	18 1/2	Sep 18 1/2	Sep 24	Jan 24	1 1/4	1 1/4	1 1/4	1,300	1 1/4	Jan 1 1/4</	

AMERICAN STOCK EXCHANGE

Table with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and other financial data. Includes sections for American Stock Exchange, S, and Q.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 2

Table of American Stock Exchange transactions, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Foreign Governments and Municipalities

Table of foreign government and municipal securities, including columns for Name, Date, Price, and Yield.

*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. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-distribution. l Ex-dividend. m Ex-rights. n 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 (Industrials, Railroads, Utilities, Total) and Bonds (First Grade, Second Grade, Utilities, Total).

Averages are computed by using the following divisors: Industrials, 3,964; Rails, 5,601; Utilities, 9,53; 65 stocks, 19,61

Over-the-Counter Industrial Stock Averages

Table of over-the-counter industrial stock averages, including 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 Sept. 25, 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 of SEC Index of Stock Prices, showing Percent Change, High, and Low for Composite and various industry groups.

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

Table of transactions at the New York Stock Exchange, including daily, weekly, and yearly data for Stocks, Bonds, and Total Bond Sales.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table of transactions at the American Stock Exchange, including daily, weekly, and yearly data for Stocks, Bonds, and Total Bond Sales.

*Last week's official volume was as follows: Stocks Monday 1,089,110, Tuesday 1,026,515, Wednesday 940,950, Thursday 1,117,330 and Friday 990,615. Bonds Monday 124,000, Tuesday 82,000, Wednesday 117,000, Thursday 89,000 and Friday 75,000.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agricultural Chemical	50	30%	30%	50	30% Sep	36% May	
American Motors Corp	5	60 1/4	56 1/2	62 1/4	26 Feb	62% Sep	
American Sugar Refining common	25	30%	30%	16	29% Sep	43% May	
American Tel & Tel	33 1/2	79%	78%	79%	5,253 7/4 Sep	89 1/4 Apr	
Anaconda Company	50	59 1/4	60 1/2	135	58% Sep	74% Sep	
Boston & Albany RR	100	123	123	40	122 Jan	129 Apr	
Boston Edison Co	25	58%	58 1/2	59%	785 58 1/2 Sep	65% Mar	
Calumet & Hecla Inc	5	24%	24%	120	18 Jan	27% July	
Cities Service Co	10	48%	49%	117	47% Sep	64% Jan	
Copper Range Co	5	21%	22 1/4	180	20 1/4 Sep	32% Mar	
Eastern Gas & Fuel Assoc common	10	26%	27 1/4	381	25 1/4 Sep	33% Feb	
4 1/2% cum preferred	100	78	78	30	77% Sep	85 Jan	
Eastern Mass St Ry Co common	100	75c	75c	100	3/4 Jan	1% Jun	
5% cum preferred adj	100	7 1/2	7 1/2	100	6 1/4 Jan	11 July	
First National Stores Inc	5	61 1/4	62	174	60% Sep	81 1/4 Jan	
Ford Motor Company	5	80%	83 1/4	404	50 1/4 Sep	85 Sep	
General Electric Co	5	79	76%	79%	1,449 74 Sep	84 3/4 July	
Gillette Company	1	54%	56%	347	44 1/4 Mar	56 1/4 Sep	
Island Creek Coal Co common	50	35%	35%	20	35% Sep	44 Jan	
Keanecott Copper Corp	5	91%	93%	264	91% Sep	117 1/4 Feb	
Lone Star Cement Corp	4	29	29 1/2	270	28 1/2 Sep	37 Jan	
Maine Central RR 5% cum pfd	100	109	109	10	98 1/2 Jan	115 Aug	
Narragansett Rac Assoc	1	12 1/2	12 1/4	300	12 1/2 Sep	14 1/4 Jan	
National Service Companies	20	11c	11c	100	6c Jan	19c Feb	
New England Electric System	20	20 1/2	20%	2,376	19 1/2 Jan	21% Jan	
New England Tel & Tel Co	100	187	184 1/4	192 1/4	169 Jan	203 July	
When issued	20	37 1/2	38 1/4	120	37 1/2 Oct	38% Sep	
N Y New Haven & Hartford RR	5	6%	6%	20	6% Sep	10% Jan	
Clin Mathieson Chemical Corp	5	48 1/2	49 1/4	48	42% Feb	58 July	
Pennsylvania RR Co	50	17%	16 1/4	17%	1,460 15 1/4 Apr	19% Jan	
Quincy Mining Co	25	26%	26 1/4	3	23% Jan	31 1/2 May	
Rehall Drug and Chemical	2.50	41%	42	40	32 1/2 Jan	50 1/4 July	
Shawmut Association	5	27%	27 1/4	27%	370 27 July	32% Mar	
Stone & Webster Inc	5	56 1/4	56 3/4	140	53 1/4 Sep	64% Apr	
Stop & Shop Inc	1	41%	42%	520	33% Jan	43 1/4 Sep	
Torrington Co	5	29%	29 1/2	30%	760 28% Jan	33% Aug	
United Fruit Co	5	28%	27%	29%	2,994 25 1/4 Sep	45 Mar	
United Shoe Machine Corp	25	53 1/2	54 1/4	441	45 1/4 Jan	58 1/2 Aug	
U S Rubber Co	5	59%	58%	184	46% Jan	69 Aug	
U S Smelting Refin & Mining Co	50	28%	28%	62	28% Sep	38 Feb	
Westinghouse Electric Corp	12.50	81 1/4	88 1/4	91 1/2	305 70% Feb	97 1/4 July	

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	37%	37%	33	32% Jan	42% Aug	
Baldwin Piano	5	36%	36 1/4	65	27% Jan	40 July	
Burger Brewing Co	5	19 1/2	19 1/2	31	13 Jan	20 Aug	
Carey Mfg	10	37%	37%	37%	37% Oct	52 1/2 Feb	
Champion Paper	5	39%	39%	40%	155 37% Jun	50% Feb	
Cincinnati Gas	8.50	33%	31%	33%	326 31 1/2 Sep	37 1/4 Jan	
Cincinnati Milling	10	40	40	20	38% Sep	47% Jun	
Cincinnati Telephone	50	91 1/4	91 1/2	278	90 1/4 Jun	100 1/4 Mar	
Cincinnati Union Stockyards	5	51 1/4	51 1/4	72	12% Jan	16 1/4 July	
Eagle Picher	10	52 1/4	50 3/4	52 1/4	102 44 Jan	56 3/4 July	
Gibson Art Co	5	65 1/4	65 1/4	66 1/2	309 60 Jan	75 May	
Kahn	5	17%	17%	3	17% Aug	18 1/2 Mar	
Kroger	1	30%	30	31 1/2	866 27 1/4 Jun	34 1/2 Jan	
Procter & Gamble	2	83%	81 1/2	84	402 73 1/2 Jan	89% Mar	
8% preferred	100	180	190	2	190 Mar	195 Apr	
Rapid	1	33 1/2	33 1/4	33 1/2	35 27% Aug	38 1/2 Feb	
Unlisted Stocks							
American Airlines	1	26%	25%	26%	30 25 Jan	33% Apr	
American Can	12	42%	42%	35	41% Apr	50% Jan	
American Cyanamid	10	58%	57 1/4	58%	151 47 Feb	65 July	
American Telephone & Telegraph Co	5	79%	78 1/4	79%	746 75 Sep	89 1/4 Apr	
Armco Steel	10	76	76 3/4	43	65 1/2 Mar	80 1/4 July	
Armour (Ill)	5	30	31 1/2	28	23 1/2 Jun	32 1/2 Jun	
Ashland Oil	1	20%	20%	20%	30 19% Jun	25% May	
Avco	3	12%	13%	195	10% Jan	17% May	
Baltimore & Ohio	100	44%	44%	44%	50 41% Feb	50 1/4 July	
Bethlehem Steel	8	57%	56	57 3/8	75 49% May	58 3/4 July	
Boeing Airplane	5	30%	30%	55	29% Sep	44% Jan	
Chesapeake & Ohio	2	67 1/2	67 1/2	15	65 1/4 Sep	74% July	
Chrysler Corp	25	62	62 1/2	65	50% Feb	72 1/2 July	
Columbia Gas System	10	20%	20%	179	19% Sep	24% Mar	
Corn Products Co	1	51 1/4	51 1/4	72	51 1/2 Sep	59% Jan	
Curtiss Wright	1	29%	29%	30	27% Feb	39% Apr	
Dayton Power & Light	7	52	51%	52	186 50% Jun	60% Jan	
Dow Chemical	5	83%	81	83 3/4	50 75% Jan	91% July	
DuPont	5	249 1/2	249 1/2	253 3/4	18 203 Feb	272 1/4 Aug	
Federated Dept Stores	2.50	64 1/4	64 1/4	64 1/4	30 51 1/4 Feb	70 July	
Ford	5	82 1/4	82 3/4	130	50 1/4 Jan	85 Sep	
General Dynamics	5	45%	46 1/4	24	45 Sep	66% Jan	
General Electric	1	79 1/2	77 3/4	79 1/2	116 74 1/4 Sep	84 1/4 Apr	
General Motors	1 1/4	55	53%	56 1/2	736 44% Mar	58% July	
International Harvester	5	50%	50%	40	39% Jan	57 July	
International Tel & Tel Corp	5	33 1/2	34%	90	28 1/2 Feb	45 1/2 May	
Lorillard Co	10	41	41 1/4	50	37% Jan	48 July	
Monsanto Chemical	2	50%	50%	55	39 Jan	56% Jan	
Montgomery Ward	5	50 1/2	50 1/2	5	40% Jan	53 1/4 Aug	
National Cash Register	5	57%	57%	152	56 1/4 Sep	79 1/4 Jan	
National Dairy	5	62	62	20	48 Feb	54 Jun	
National Distillers	5	29%	29%	29	29 Jun	34 1/4 Mar	
National Lead	5	112 1/4	114	56	105% Feb	131 1/4 Aug	
New York Central	5	30%	30%	65	26% Mar	31% July	
Pennsylvania RR	10	16%	16%	86	15% Apr	20% Jan	
Pepsi-Cola	5	31%	31%	50	26 1/2 Jan	33 Aug	
Phillips Petroleum	5	43	42 3/4	43%	258 42 3/4 Sep	47 1/4 Apr	
Pure Oil	5	36%	36	36 3/4	60 36 Oct	80% Sep	
Republic Steel	10	75 1/4	75 1/4	5	67% May	80% Sep	
Reynolds Tobacco	5	55 1/2	55 1/2	50	48 1/4 Jun	57% Aug	
Schenley Industries	1.40	40	41%	95	35 1/2 May	45% Aug	
Sinclair Oil	5	53	54	311	53 Feb	67 1/2 Feb	
Socony Mobil Oil	15	41 1/2	41 1/2	10	41 Sep	62% Jan	
Sperry Rand	50c	22 1/4	21%	22 3/4	205 21% Feb	28 1/2 May	
Standard Brands	5	67 1/2	68	151	63% Jan	75 Aug	
Standard Oil of Indiana	25	41 1/2	43	70	41% Sep	52 Apr	
Standard Oil (N J)	7	47 1/2	49%	625	47 1/2 Oct	59 1/2 Jan	
Standard Oil (Ohio)	10	18%	16%	19%	11 51 Sep	64 1/4 Jan	
Studebaker-Packard	1	18%	16%	19%	1,240 9% Jan	19 1/4 Sep	

For footnotes see page 44.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Union Carbide	140%	140%	140%	57	121 1/4 Feb	149 1/2 July	
U S Shoe	1	37 1/2	37 1/2	37 1/2	25	33 1/4 Jan	
U S Steel	16.66%	101%	99%	101%	245	89 Mar	
Westinghouse Electric	12.50	90	90	25	71 1/4 Jan	97 1/4 July	
Woolworth (F W)	10	59 1/4	59%	75	54 May	60 Sep	

BONDS

BONDS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Cincinnati Transit 4 1/2%	1998	60	60	60	\$1,000 57 Feb 62 1/2 Sep

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

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
ACF Wrigley Stores	1	13%	13%	14	852	13% Oct	23 1/4 Jan
Allen Electric	1	2%	2%	2%	450	2% Jan	3 Mar
Baldwin Rubber	1	24	24	24	110	16% Feb	24 1/4 Aug
Bohn Aluminum & Brass	5	27 1/4	27 1/4	120	22 Jan	35 May	
Briggs Manufacturing	5	11%	11%	365	8 1/2 Jan	12% Sep	
Budd Company	5	27	28	790	19 1/2 Mar	31 1/2 July	
Burroughs Corporation	5	30%	30%	3,039	29 1/2 Sep	44% Mar	
Chrysler Corp	25	62 1/2	63 1/4	749	51 1/2 Jan	72 1/4 May	
Consolidated Paper	10	13%	13	13 1/4	2,391	12% Sep	16 1/4 July
Continental Motors	1	10 1/4	11	350	10 1/4 Sep	13 1/4 May	
Detroit Edison	20	43 1/4	42 1/4	43%	5,619	41 1/2 Jun	47% Mar
Detroit Steel Corp	1	25 1/2	24	25 1/2	5,154	15 1/2 Jan	25 1/2 Sep
Ex-Cell-O Corporation	3	38%	38%	39	399	38% Oct	49 July
Ford Motor Co	5	82%	83%	1,144	51% Feb	85% Sep	
Fruehauf Trailer	1	26%	24%	26%	2,202	18 1/4 Jan	28 1/4 July
General Motors Corp	1.66%	54 1/4	54	56 1/4	5,353	45 Mar	58 1/4 July
Goebel Brewing	1	2%	2%	2%	100	2% Sep	4% Jan
Graham Paige	5	2%	2%	530	2 1/2 Sep	4% Feb	
Great Lakes Oil & Chemical	1	1%	1%	223	1% July	2% Feb	
Hoover Ball & Bearing	10	37	37	329	29 Feb	37 1/2 Aug	
Hoskins Manufacturing	2.50	29 1/2	30	660	25 Jan	31 July	
Kresge Co (S S)	10	32 1/2	32%	475	32 Jan	35 Aug	
Lansing Stamp	1	1 1/4	1 1/4	150	1 1/4 Sep	1% Jan	
Leonard Refineries	3	14 1/2	14 1/2	170	11 Jun	17 1/4 July	
Masco Screw Products	1	3 1/4	3 1/4	600	2 1/2 Jan	3% Sep	
Mt Clemens Metal common	1	3%	3%	600	2% Feb	4 1/2 Mar	
Parke Davis & Co	5	43	43 1/2	676	36% Feb	48 1/2 July	
Rockwell Standard Corp	5	35%	35%	200	30 1/2 Jan	38 1/2 Jan	
Rudy Manufacturing	10	10%	11%	15,800	9% Jan	16 1/2 Mar	
Studebaker-Packard	10	18 1/2	16%	19%	18,892	10 Jun	19 1/2 Sep
Udylite Corporation	1	13 1/2	13 1/2	115	11 Jan	14 1/4 Jan	
Vinco Corporation	1	2%	2%	220	2% Oct	5 1/4 Mar	

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price
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OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

STOCKS					STOCKS														
	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares										
Par		Low	High		Par		Low	High											
				Range Since Jan. 1					Range Since Jan. 1										
		Low	High	Low	High		Low	High	Low	High									
Chemtron Corp	28 3/4	28 3/4	28 3/4	300	27 1/2	Sep	36	Jan	National Cash Register	5	56 3/4	55 3/4	200	53 1/4	Sep	75 1/2	Feb		
Chesapeake & Ohio Ry (Un)	25	68 3/4	67	69	600	65 1/4	Sep	36	Jan	National Distillers Prod (Un)	5	29 1/2	29 1/2	300	28 1/2	Jun	34 1/2	Mar	
Chicago Milw St Paul & Pacific	27 1/4	25 1/2	27 1/4	400	24 3/4	Sep	33 1/4	July	National Gypsum Co	1	55 3/4	55 3/4	300	53 3/4	Sep	68 3/4	May		
Chicago Rock Island & Pacific Ry Co	12.50	15 3/4	16	1,700	8 1/4	Jan	20 1/2	Feb	National Lead Co (Un)	5	115	115 1/2	200	106	Feb	132	Aug		
Chicago South Shore & So Bend	12.50	17 1/2	17 1/2	45	14 1/2	Jan	18 1/2	Apr	National Tile & Mfg	1	8 1/4	8 1/4	300	8	Oct	13	Jan		
Chicago Towel Co common	25	62 1/2	65	900	50 3/4	Feb	72 3/4	May	New York Central RR	1	32 1/2	28 1/2	3,900	26 1/4	Feb	32	Oct		
Crysler Corp	10	48 1/4	48 1/4	1,400	47 3/4	Sep	63 3/4	Jan	North American Aviation (Un)	1	33 3/4	33 1/4	800	31	Sep	52	Mar		
Cities Service Co	10	47 1/2	48 1/4	1,200	47 1/2	Oct	54 3/4	Jan	North American Car Corp	5	33 3/4	33 3/4	900	32 1/4	Apr	42 3/4	May		
Cleveland Cliff's Iron common	100	82 3/4	83 3/4	150	82 3/4	Oct	90	Feb	Northern Illinois Corp	5	17	17	150	17	Jan	18 1/2	Mar		
4 1/2% preferred	100	82 3/4	83 3/4	150	82 3/4	Oct	90	Feb	Northern Illinois Gas Co	5	31 1/2	30 3/4	5,300	25 1/2	Jan	32 1/2	May		
Cleveland Electric Illum	15	49 3/4	49 3/4	200	45 3/4	Jun	55 1/2	Jan	Northern Indiana Public Service Co	10	48 3/4	48 1/4	1,800	47	Sep	54 1/4	Jan		
Coleman Co Inc	15	13 1/4	13 1/4	200	13	Sep	16 1/4	Aug	Northern Natural Gas Co	10	29 3/4	29 1/4	1,100	28 3/4	Sep	35 1/4	Jan		
Colorado Fuel & Iron Corp	33	32	33 1/4	1,900	23 3/4	Mar	33 1/4	Oct	Northern Pacific Ry	5	50 1/2	49 3/4	200	47 3/4	Sep	56 3/4	May		
Columbia Gas System (Un)	10	20 1/2	20 3/4	1,500	20	Sep	24 3/4	Mar	Northern States Power Co	5	23 1/2	23	500	22 1/2	Jan	25 1/2	Apr		
Commonwealth Edison common	25	60 1/4	58 1/4	60 3/4	1,500	55 1/2	Jun	63 3/4	Mar	(Minnesota) (Un)	5	30 1/2	30 1/2	31	29	Jul	35	Aug	
\$4.64 preferred	100	94 1/4	94 1/4	100	94 1/4	Oct	99 1/2	Apr	Northwest Bancorporation	3.33	30 1/2	30 1/2	1,800	29	Jul	35	Aug		
Consolidated Foods	1.33 1/2	22 3/4	22 3/4	300	22 3/4	Oct	28	Mar	Oak Manufacturing Co	1	18	18	600	16 1/4	Apr	21 1/4	May		
Consumers Power Co	5	55 3/4	55 1/2	500	52 3/4	May	60 3/4	Mar	Ohio Edison Co	12	60 1/2	59 3/4	700	58 1/4	Jun	65	Feb		
Container Corp of America	5	27 1/4	27 1/4	1,400	25 1/4	Jun	29 3/4	Jan	Ohio Oil Co (Un)	1	36 3/4	36 3/4	700	36 3/4	Jun	46 3/4	May		
Continental Can Co	10	48 1/2	48 1/2	700	26	Jan	50 3/4	Aug	Oklahoma Natural Gas	7.50	26 1/4	26 1/4	100	26 1/4	Sep	30 3/4	May		
Continental Motors Corp	10	10 1/2	10 1/2	300	10 1/2	Sep	13 1/4	Apr	Olin-Matheson Chemical Corp	5	48 3/4	48 3/4	500	42	Feb	58 3/4	Jul		
Controls Co of America (new)	5	28 3/4	27	28 3/4	4,500	25 3/4	Sep	33 1/2	July	Owens-Illinois Glass	6.25	92 1/4	92 1/4	400	82 1/4	Feb	102 1/4	Aug	
Crane Co	25	57 1/2	53	57 1/2	500	35 3/4	Jan	57 1/2	Oct	Pacific Gas & Electric (Un)	25	64	61 1/2	64	300	59	Jun	65 1/4	Apr
Cruible Steel Co of America	25	57 1/2	53	57 1/2	500	35 3/4	Jan	57 1/2	Oct	Pan American World Airways (Un)	1	43 3/4	43 3/4	9,500	38 3/4	Mar	48 3/4	Apr	
Cudahy Packing Co	5	13 3/4	12 1/2	13 3/4	400	10 3/4	Jan	17 1/2	Mar	Parke-Davis & Co	1	16 3/4	16 3/4	100	14 1/4	Feb	17 1/2	Aug	
Curtiss-Wright Corp (Un)	1	29 3/4	31 1/2	1,100	27 3/4	Jan	39 3/4	Apr	Parker Pen Co class A	2	16 3/4	16 3/4	100	14 1/4	Feb	17 1/2	Aug		
D T M Corp	2	35	34 1/2	35	400	30	Jan	35	Oct	Class B	2	16 3/4	16 3/4	100	14 1/4	Feb	17 1/2	Aug	
Deere & Company	10	56	55 3/4	56 3/4	850	47 3/4	Jan	67	July	Patterson-Sargent Co	5	16 1/4	15 1/4	2,300	14 1/2	Sep	22	Jun	
Detroit Edison Co (Un)	20	43 3/4	43 3/4	43 3/4	400	42	Jun	47 3/4	Mar	Peabody Coal Co common	5	17 1/4	16 1/4	1,400	15 1/2	Apr	16 3/4	Oct	
Dodge Manufacturing Co	5	30 3/4	29 3/4	30 1/2	900	24 1/2	Jan	35 1/4	Jun	Pennsylvania RR	50	58	57 3/4	58	600	50	Jan	20 3/4	Aug
Dow Chemical Co	5	83 3/4	79 3/4	83 3/4	1,000	74 3/4	Jan	92 1/4	July	Peppi-Cola Co	33 1/2	31 3/4	31 3/4	500	26 1/4	Jan	33 3/4	Aug	
Du Pont Laboratories Inc (Allan B)	1	8	7 1/4	8	1,000	6 1/4	Feb	9 3/4	May	Pfizer (Charles) & Co (Un)	33 1/2	34 3/4	33 3/4	3,500	31 1/2	Sep	43 3/4	May	
Common	1	8	7 1/4	8	1,000	6 1/4	Feb	9 3/4	May	Philo Corp (Un)	12.50	57 1/2	57 1/2	100	56 3/4	Sep	70 3/4	Mar	
Du Pont (E I) de Nemours (Un)	5	26 5/8	25 1/2	25 5/8	1,200	20 3/4	Feb	27 5/8	Aug	Phillips Petroleum Co (Un)	3	24	24	500	21 1/2	Sep	36 1/2	May	
Eastern Air Lines Inc	10	34 3/4	34 3/4	35 1/4	1,300	33 3/4	Sep	45 1/4	Apr	Potter Co (The)	1	42 1/4	42 1/4	1,600	42 1/4	Oct	52 1/2	Mar	
Eastman Kodak Co (Un)	10	87	86	87 1/4	1,300	75 1/4	Apr	97 1/4	July	Process Corp	1	14 3/4	14 3/4	100	8 1/4	Jan	21	Jul	
El Paso Natural Gas	3	29 1/4	29 1/4	29 1/4	950	28 3/4	Sep	39	Jan	Public Service Co of Indiana	1	20	20	18	15 1/2	Apr	23	Aug	
Eldred Manufacturing	7.50	12 1/2	12 1/2	12 1/2	100	11 1/2	Jun	12 1/2	Oct	Pulman Company (The)	42 3/4	42 3/4	42 3/4	50	41	Sep	48 3/4	Feb	
Emerson Radio & Phonograph (Un)	5	15	15 1/4	15 1/4	200	12 3/4	Sep	26 1/2	May	Pure Oil Co (Un)	5	36 3/4	36 3/4	500	36 3/4	Oct	48 3/4	Apr	
Eric Railroad Co	5	14 1/4	13 1/2	14 1/4	300	11 1/4	Jun	15 1/4	July	Quaker Oats Co	5	46 1/2	46 1/2	100	45 3/4	Sep	54 1/4	Jan	
Fairbanks Whitney Corp common	1	7 3/4	7 3/4	8 1/4	1,900	7	Jan	10 1/4	July	Radio Corp of America (Un)	5	55 3/4	59 3/4	400	43 3/4	Feb	70 3/4	Jul	
Falstaff Brewing Corp	1	28 1/2	28 1/2	29 3/4	200	18 1/2	Jan	31	Sep	Raytheon Company	5	45	47 3/4	700	43 3/4	Sep	73 3/4	Apr	
Farrington Corp	2	26 1/2	25 1/4	26 1/2	2,500	20 1/2	Jan	28 1/4	Sep	Republic Steel Corp (Un)	10	76 3/4	75 3/4	2,000	66 3/4	Apr	81	Aug	
Ford Motor Co	5	81	80 3/4	83 1/2	2,900	50 3/4	Feb	85 3/4	Sep	Reall Drug & Chemical (Un)	2.50	58	58 1/2	300	47	Feb	63 1/4	Jul	
Foremost Dairies Inc	2	19 3/4	19 3/4	19 3/4	2,000	19 1/2	July	21 3/4	Jan	Reynolds Metals Co	1	42 1/2	42 1/2	250	31	Jan	50 3/4	Jul	
Freuhauf Trailer Co	1	26 3/4	24 3/4	26 3/4	900	18 1/2	Jan	28 1/4	July	Reynolds (R J) Tobacco	1	106	106	107 3/4	300	68	Feb	120	Jul
F W D Corporation	10	9 1/2	9 1/2	9 3/4	1,200	9 1/2	Oct	14 3/4	Feb	Richman Brothers Corp	5	55 1/2	55 1/2	200	48	Jun	57 3/4	Aug	
Gambler Skogmo Inc	5	24	24	24	1,000	24	Sep	24	Sep	River Raisin Paper	5	31	30 3/4	31 1/4	1,850	24 1/4	Jan	34 1/4	May
General American Transportation	2.50	60	60 1/4	150	51 1/2	Feb	66 1/4	July	Rockwell Standard Corp	5	34 3/4	34 3/4	3,200	29 1/4	Jan	38 3/4	Jul		
General Bancshares ex distribution	2	9	8 3/4	9	1,000	7 3/4	Feb	10 3/4	Mar	Royal Dutch Petroleum Co	20 g	41 1/4	41 1/4	800	40 3/4	July	50 3/4	Jan	
General Box Corp	1	3 1/4	3 1/4	3 1/4	1,700	2 1/2	Jan	3 1/4	Jun	St Louis National Stockyards	1	47 1/4	47 1/4	20	47 1/4	Sep	55	Mar	
General Candy Corp	5	15 1/4	15 1/4	15 1/4	404	10 1/2	Jan	15 1/2	July	St Louis Public Service class A	13	11	10 3/4	11 1/4	2,200	9 3/4	Mar	11 3/4	May
General Contract Finance	1	8 1/4	8 1/4	8 1/4	1,000	7 3/4	Feb	9 1/4	Jan	St Regis Paper Co	5	51 3/4	51 3/4	350	43	Jan	54 1/4	Aug	
General Dynamics (Un)	1	46	46	46 3/4	600	44 3/4	Sep	66 3/4	Jan	Sangamo Electric Co	10	39 3/4	39 3/4	400	35 3/4	Jan	50 3/4	Apr	
General Electric Co	5	79 3/4	77	79 3/4	1,800	74 3/4	Feb	84 3/4	Apr	Schenley Industries (Un)	1.40	40	40	200	25 1/2	Jan	45 1/2	Aug	
General Foods Corp	5	95 1/2	95 3/4	800	74 3/4	Feb	98 3/4	Aug	Schering Corp	1	64 1/2	64 1/2	575	53 1/2	Jan	75	Jul		
General Motors Corp	1.66 1/2	55 1/2	53 3/4	56 3/4	5,200	45	Mar	58 3/4	July	Schwitzer Corp	1	26 1/2	26 1/2	200	23 1/4	Jan	35	Feb	
General Portland Cement	1	40 1/4	40	40 1/4	300	36 3/4	Sep	43 3/4	May	Sears Roebuck & Co	3	49 3/4	48 3/4	2,400	39 3/4	Jan	49 3/4	Sep	
General Public Utilities	5	25 1/4	25 1/4	25 1/4	300	23 1/4	Sep	25 1/4	May	Shaffer (W A) Pen Co class A	1	10	10	600	8 1/2	Feb	12	May	
Genl Telephone & Electronics Corp	10	69 3/4	69	69 3/4	1,300	64 1/4	Jun	79	Aug	Class B	1	10	10	400	8 1/2	Feb	12	May	
General Tire & Rubber	83 1/2	67	64 3/4	67	700	44 3/4	Mar	81 3/4	May	Sinclair Oil Corp	5	53	53	6,800	52 1/2	Sep	67 3/4	Apr	
Gillette (The) Co	1	55 3/4	55 3/4	56 1/2	1,000	44 3/4	Mar	56 1/2	May	Socony Mobil Oil (Un)	15	41	41	42 1/2	2,100	40 1/2	Sep	52 1/2	Jan
Glen Alden Corp ex-distribution	1	24 3/4	23 3/4	24 3/4	2,100	16 3/4													

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

Pacific Coast Stock Exchange

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

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

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Philippine Long Dist Tel (Un) P. 10	6	6	6	1,500	6	7 1/4 Jun
Phillips Petroleum Co	5	4 1/2	4 3/4	400	4 1/2	5 1/2 Mar
Procter & Gamble Co (Un)	83 1/2	83 1/2	83 1/2	100	74 3/4	86 3/4 Mar
Fusett Scum Pulp & Timber	3	2 1/2	2 1/2	100	1 1/4	2 1/4 July
Pure Oil common (Un)	36 1/2	36 1/2	37	200	36 1/2	48 Apr
Radio Corp of America (Un)	1	5 1/4	5 1/4	200	4 3/8	7 1/2 July
Rayonier Inc	1	2 3/8	2 5/8	800	1 3/4	3 1/4 July
Raytheon Co (Un)	5	4 1/2	4 7/8	400	4 3/8	7 1/4 Apr
Republic Steel Corp (Un)	10	7 1/4	7 1/4	700	6 7/8	7 3/4 Mar
Reserve Oil & Gas Co.	1	2 1/4	2 1/4	1,700	1 1/2	3 1/2 Aug
Reckitt & Chemical Co.	2.50	4 1/2	4 1/2	500	3 1/2	5 1/2 July
Reynolds Metals Co (Un)	1	10 1/2	10 1/2	200	6 7/8	12 1/2 July
Reynolds Tobacco (Un)	5	5 1/2	5 1/2	100	4 1/4	5 1/2 Aug
Rheem Manufacturing Co.	1	1 1/2	1 1/2	2,200	1 1/2	2 1/4 July
Rice Ranch Oil Co	1	1.30	1.30	2,700	96c	1.35 Jan
Richfield Oil Corp	1	7 1/2	7 1/2	700	7 1/2	10 1/2 Jan
Rockwell-Standard Corp (Un)	5	3 1/2	3 1/2	100	2 3/4	3 1/2 Aug
Rohr Aircraft	1	17	17 1/2	700	17	24 1/2 Mar
Royal Dutch Petroleum Co (Un)	20	41 1/4	42	200	40 3/4	50 Jan
Ryan Aeronautical Co	1	16 1/4	18	2,100	16 1/4	27 1/4 Jun
Safeway Stores Inc	1.66 1/2	3 1/2	3 1/2	2,400	3 1/2	4 1/2 Jun
St Louis-San Francisco Ry (Un)	5	21 1/4	21 1/4	100	20	26 1/2 July
St Regis Paper Co (Un)	5	5 1/4	5 1/4	200	4 3/4	5 1/2 Jan
San Diego Gas & Electric common	10	2 1/2	2 1/2	200	2 1/2	3 1/2 May
Schenley Industries (Un)	1.40	40 1/2	40 1/2	200	35 1/4	45 1/2 Aug
Scott Paper Co.	1	8 1/4	8 1/4	100	7 1/2	8 1/2 Aug
Seaboard Finance Co.	1	2 1/2	2 1/2	200	2 1/2	2 3/4 Apr
Sears Roebuck & Co.	3	4 1/4	4 1/4	700	3 1/2	4 1/2 Mar
Servel Incor (Un)	1	1 1/2	1 1/2	100	9 1/4	14 1/2 Mar
Shasta Water Co (Un)	2.50	10 1/4	11 1/4	450	6 1/2	12 Mar
Shell Trans & Trade Co Ltd.	1	19 1/2	19 1/2	1,500	18 1/2	22 Jan
Siegler Corp	1	29 1/4	29 1/4	400	23 1/2	45 Mar
Signal Oil & Gas Co class A	2	30	29 1/2	4,100	29 1/2	43 1/4 Jan
Sinclair Oil Corp	5	5 1/2	5 1/2	800	5 1/2	6 3/4 Apr
Smith-Corona-Merchaut Inc	5	14 1/2	14 1/2	700	12 1/2	21 1/2 Jan
Socony Mobil Oil Co (Un)	15	41 1/4	41 1/4	1,700	41 1/4	51 1/4 Jan
Southern Calif Edison Co common	25	60 1/2	61 1/2	1,100	54 1/4	63 3/4 Mar
Southern Calif Gas Co bnd series A	25	28 1/2	27 1/2	1,500	27 1/2	31 1/4 Jan
Southern Calif Petroleum	2	4	4	500	3 1/2	4 1/2 Jan
Southern Company (Un)	5	3 1/2	3 1/2	200	3 1/4	4 1/2 Sep
Southern Pacific Co	1	7 1/2	7 1/2	500	6 3/4	7 1/2 Jan
Southern Railway Co (Un)	5	3 1/2	3 1/2	100	3 1/2	3 1/2 Sep
Sprery-Rand Corp	50c	22	22	300	21 1/2	28 1/2 May
Warrants (Un)	1	11 1/4	11 1/4	300	9 1/4	14 1/2 May
Spiegel Inc common	2	54 1/4	54 1/4	100	54 1/4	54 1/4 Sep
Standard Oil Co of California	6 1/4	48 1/2	48	4,200	47 1/2	62 Jan
Standard Oil (Indiana)	25	42 1/2	43	300	41	52 1/2 Apr
Standard Oil Co of N J (Un)	7	43	43 1/2	2,700	47 1/4	59 Jan
Standard Oil (Ohio) (Un)	10	52	52 1/2	300	51	64 Feb
Stanley Warner Corp (Un)	5	3 1/2	3 1/2	300	18	40 1/2 July
Stauffer Chemical Co.	5	56 1/2	57 1/2	200	53 1/2	69 1/2 Apr
Studebaker-Packard common (Un)	10	18 1/2	19 1/2	35,400	9 1/4	19 1/2 Sep
When issued	10	13 1/4	14 1/2	8,500	9 1/2	14 1/2 Sep
Sunray Mid-Continent Oil (Un)	1	23 1/4	24	1,700	23 1/4	29 Jan
Sunset International Petroleum	1	3 1/2	3 1/2	11,900	3 1/2	5 1/2 Jan
Swift & Co (Un)	25	43 1/2	44 1/2	400	35 1/4	47 1/2 Apr
TelAutograph Corp	1	10 1/4	10 1/4	300	9	13 1/4 Mar
Tennessee Gas Transmission	5	31 1/2	30 1/2	1,000	30 1/2	35 1/2 Mar
Texaco Inc (Un)	25	75 1/4	76	500	75	87 1/2 Aug
Texas Gas Transmission Corp	5	29	29	300	27 1/2	35 1/4 Apr
Texas Gulf Sulphur Co (Un)	1	18 1/4	18 1/4	1,400	18 1/4	25 1/2 Mar
Texton Inc common	50c	23 1/2	24 1/2	600	19 1/2	29 1/2 July
\$1.25 preferred	1	26	26	100	23 1/2	31 July
Tidewater Oil common	10	22 1/4	23 1/4	400	21	29 1/4 Apr
Transamerica Corp	2	30 1/2	31 1/4	1,000	26	34 Sep
Tri-Continental Corp (Un)	1	38 1/4	38 1/4	200	37 1/4	42 1/2 Sep
Warrants (Un)	1	26 1/2	26 1/2	200	26 1/2	31 1/2 Feb
Twentieth Century-Fox Film (Un)	1	32 1/2	32 1/2	200	30 1/2	43 1/2 Apr
Union Carbide Corp (Un)	1	139 1/2	140 1/2	300	123 1/4	150 July
Union Electric Co (Un)	10	31 1/2	31 1/2	700	30 1/2	38 1/2 Feb
Union Oil Co of Calif	25	43 1/2	44 1/2	4,000	43 1/2	53 1/2 Feb
Union Pacific Ry Co (Un)	10	31 1/2	31 1/2	2,900	30 1/2	38 1/2 Feb
United Sugar	12.50	16 1/4	17	300	16 1/4	19 1/2 Sep
United Air Lines Inc	10	42 1/4	40 1/4	1,300	31	45 July
United Aircraft Corp (Un)	5	38 1/2	38 1/2	400	37 1/2	45 1/4 Apr
United Cuban Oil Inc	10c	1	1	2,400	1	1 1/2 Jan
United Fruit Co	2 1/4	28 1/2	29 1/2	1,600	25 1/2	44 1/4 Mar
United Gas Corp (Un)	10	32	32	600	32	42 1/4 Jan
U S Industries Inc	1	9 1/2	9 1/2	100	9 1/2	14 Mar
U S Plywood Corp	1	41 1/2	41 1/2	100	41 1/2	58 May
U S Rubber (Un)	5	60	59	200	46 1/2	68 Aug
U S Steel Corp common	16 1/2	101 1/2	99 1/2	2,400	88 1/4	108 Aug
U S Steel Consolidated Oil Co	10	38 1/4	39 1/2	300	3 1/2	5 1/2 Jan
Universal Match	6.25	51	51	100	45 1/4	55 Aug
Vanadium Corp of Amer (Un)	1	34	34	100	31 1/4	42 Jan
Varian Associates	1	29	28 1/2	1,400	27 1/2	32 Sep

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Washington Water Power	1	45 1/2	45 1/2	100	42 1/2	47 1/2 Jan
Westates Petroleum com (Un)	1	11 1/2	11 1/2	300	5 1/2	12 1/2 Feb
Preferred (Un)	1	11 1/2	11 1/2	100	6 1/2	13 Sep
West Coast Life Insurance (Un)	5	17 1/4	17 1/4	1,800	13 1/2	19 1/2 Aug
Western Dept Stores	25c	17 1/4	17 1/4	100	16 1/2	17 1/2 Aug
Western Pacific Ry Co	1	69 1/4	69 1/4	100	69 1/2	80 Aug
Western Union Telegraph (Un)	2.50	37 1/4	38 1/2	200	30 1/2	34 1/2 July
Westinghouse Elec Corp (Un)	12.50	91	91	100	70 1/2	96 1/2 July
Wheeling Steel Corp (Un)	10	62 1/4	62 1/4	100	52 1/2	66 1/2 July
Williston Basin Oil Explor	10c	13c	13c	4,000	12c	22c Jun
Youngstown Sheet & Tube (Un)	1	137 1/2	137 1/2	100	117 1/4	143 Aug
Zenith Radio Corp (Un)	1	96	96	100	90	133 1/2 Jun

Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Alan Wood Steel common	10	33 1/4	32 1/4	1,300	24	36 1/4 July
American Stores Co	1	77	77	387	77	104 1/4 Jan
American Tel & Tel	33 1/2	78 1/2	78 1/2	5,230	75	89 1/4 Apr
Arundel Corporation	1	36 1/2	36 1/2	740	30 1/2	41 1/2 Jun
Atlantic City Electric Co	6.50	47	46 1/4	51	39 1/4	52 1/4 July
Baldwin-Lima-Hamilton	13	14 1/4	14 1/4	40	13 1/2	18 1/2 July
Baltimore Transit Co common	1	8 1/2	8 1/2	905	8 1/4	9 1/2 Jan
Buod Company	5	27 1/2	26 1/2	200	19 1/4	31 1/2 July
Campbell Soup Co.	1.80	48 1/4	47 3/4	134	46 1/4	54 1/4 Jan
Chrysler Corp	25	64 1/4	62	1,066	50 1/2	72 1/2 May
Curtis Publishing Co.	1	11 1/2	11 1/2	75	10	16 1/2 Jan
D C Transit System class A	20c	12	12	30	11 1/2	13 1/2 Jun
Delaware Power & Light com	13.50	61	63 1/2	78	56 1/2	69 1/4 Aug
Duquesne Light	5	22 1/2	22 1/2	2,051	22 1/2	27 Feb
Electric Storage Battery	10	52	50 1/4	185	38 1/2	55 1/4 July
Ford Motor Co	5	81 1/4	80 1/2	705	50 1/4	85 1/2 Sep
Foremost Dairies	2	19 1/2	19 1/2	850	19 1/2	21 1/2 Jan
General Acceptance Corp.	1	18 1/4	18	95	17 1/2	19 1/2 Sep
General Motors Corp.	1.66 1/2	54 1/2	53	4,484	43 1/4	58 1/2 July
Lehigh Coal & Navigation	10	11 1/4	11 1/4	70	10 1/4	15 1/2 July
Madison Fund Inc.	1	18 1/2	17 1/2	410	17 1/2	20 1/2 Jan
Martin (The) Co.	1	37 1/2	37 1/2	257	32 1/2	36 1/2 May
Merck & Co. Inc.	16 1/2c	77 1/2	77 1/2	167	67 1/2	90 May
Pennsalt Chemicals Corp.	3	29 1/2	29 1/2	53	27 1/2	35 1/2 July
Pennsylvania Power & Light	2	26 1/2	26 1/2	930	26 1/2	29 1/2 May
Pennsylvania RR	50	17	16 1/2	1,668	15 1/2	20 1/2 Jan
Philadelphia Electric common	1	51 1/4	50 1/4	3,755	46 1/2	57 1/2 Apr
Philadelphia Transportation Co.	10	6 1/4	6 1/4	5,239	6 1/4	9 1/4 Jan
Phileo Corp	3	24 1/2	24 1/2	520	21 1/2	36 1/2 May
Potomac Edison Co 4.70% pd ser B 100	1	96	96	700	96	96 Sep
Public Service Electric & Gas com	1	37 1/2	37 1/2	412	36 1/2	44 1/2 Apr
Reading Co common	50	19 1/2	18 1/2	239	17 1/2	25 May
Scott Paper Co	1	80 1/4	79 1/4	478	72 1/4	87 1/2 Mar
Scranton-Spring Brook Wat Serv Co.	1	20 1/2	20 1/2	100	20	24 1/2 Jan
Smith Kline & French Lab.	1	50 1/2	49 1/4	1,459	45 1/4	62 1/2 Jun
South Jersey Gas Co.	2.50	24 1/2	25 1/2	415	24 1/2	27 1/2 Aug
Sun Oil Co	1	57 1/4	57 1/4	580	57 1/2	66 1/2 Feb
United Gas Improvement	13.50	53 1/4	54 1/2	70	48 1/4	59 1/4 Aug

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Apollo Industries Inc	5	9 1/4	9	1,897	5 1/2	14 Mar
Columbia Gas System	1	20 1/2	20 1/4	243	20	24 1/2 Mar
Duquesne Brewing Co of Pgh	5	8 1/2	8 1/2	1,624	7 1/2	8 1/2 Mar
Duquesne Light Co	5	23 1/2	22 1/2	860	22 1/2	27 Feb
Equitable Gas Co	3.50	11 1/2	11 1/2	115	3 1/2	40 Mar
Harbison Walker Refractories	7 1/2	51	51	18		

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

STOCKS				STOCKS			
Par	Friday Last	Week's Range	Sales for Week	Par	Friday Last	Week's Range	Sales for Week
	Sale Price	of Prices	Shares		Sale Price	of Prices	Shares
		Low High				Low High	
British Columbia Power	35 1/4	35 36	2,143	Pacific Petroleum	11 3/4	11 11 1/4	1,860
British Columbia Telephone	40 1/2	40 1/2 40 7/8	460	Paga-Hersey Tubes	26 1/4	28 1/4 29	1,355
Brown Company	11 1/2	11 1/2 11 1/2	1,166	Penmans common	31 1/8	31 1/8 31 1/8	103
Building Products	31 3/4	31 3/4 32 1/2	187	6% preferred	100	a102 1/2 a102 1/2	105
Calgary Power common	91 1/2	88 3/4 91 1/2	1,500	Placer Development	10 1/2	10 1/2 10 1/2	1,000
Canada Cement common	28	27 28	1,340	Powell River Company	17	17 17 1/4	1,625
\$1.30 preferred	20	27 27 27 3/4	483	New common	53	58 60	1,275
Canada Iron Foundries common	27 1/2	27 1/2 28	345	Premium Iron Ores	20c	4.50 4.75	760
Canada Malting common	65	65 65	25	Price Bros & Co Ltd common	40	39 1/4 40	1,075
Canada Steamship common	41	41 42	200	Provincial Transport common	50	a14 1/2 a14 1/2	50
5% preferred	12.50	12 12	1,874	Quebec Natural Gas	16	15 1/2 17	2,719
Canadian Aviation Electronics	18 1/4	18 1/4 19	310	Quebec Power	38 1/4	38 3/4	435
Canadian Bank of Commerce	60	59 1/4 60 3/4	3,113	Robertson Company (James)	50	a14 1/2 a14 1/2	50
Canadian Breweries common	36	35 3/4 36 3/4	3,085	Roe (A V) (Canada) common	7 1/8	7 3/8	6,025
Preferred	25	35 3/4 35 3/4	50	Rolland Paper class A	30	28 1/2 30	225
Canadian British Aluminum	16	15 1/2 16	565	Royal Bank of Canada	10	83 1/4 85 1/2	4,596
Canadian Bronze common	22	22 22	300	Royalite Oil Co Ltd common	6.00	6.00 6.20	1,425
Canadian Celanese common	20 1/4	20 20 1/4	4,160	Preferred	25	a18 1/2 a18 1/2	15
\$1.75 series	25	29 29 1/2	125	St Lawrence Cement class A	14 1/2	14 1/2 15	565
Canadian Chemical Co Ltd	8 1/4	8 1/4 8 1/4	300	St Lawrence Corp common	16	16 16 3/4	3,055
Canadian Fairbanks Morse common	30	30 30 1/2	350	Salada-Shirriff-Horsely common	12 1/2	12 12 1/2	1,850
Preferred	100	105 105	20	Shawinigan Water & Power common	29 1/4	28 1/2 29 1/2	2,233
Canadian Husky	9.45	9.45	250	Series A 4% pfd	50	39 39	1,775
Canadian Hydrocarbons	10	9 3/4 10	525	Sherwin Williams of Canada common	49	49 49	25
Canadian Industries common	16 1/2	16 1/2	280	Sicard Inc	6 1/4	6 1/2 6 3/4	615
Canadian International Power	17	17 17	115	Sicks' Breweries common	a23	a23	25
Preferred	50	45 45 1/2	920	Simpsons	33 1/4	33 34	1,514
Canadian Oil Companies common	25 1/4	25 26	525	Southern Co	67	67 68 1/4	2,285
Canadian Pacific Railway	25 1/2	25 1/2 25 3/4	5,915	Standard Structural Steel	17 1/4	16 17 3/4	2,250
Canadian Petrofina Ltd preferred	12	12 13 3/8	398	Steel Co of Canada	82 1/4	77 82 3/4	3,583
Canadian Vickers	15	15 16	200	Steinbergs class A	25	25 25 3/4	2,550
Cockshutt Farm Equipment	15 1/2	15 15 1/2	975	Texaco Canada Ltd	57 1/2	57 57 1/2	485
Columbia Cellulose	4.25	4.35	920	Toronto-Dominion Bank	10	59 1/2 60 1/2	7,125
Combined Enterprises	11 1/2	11 1/2 11 1/2	265	Trans Canada Pipeline	25	24 1/2 26	1,810
Consolidated Mining & Smelting	18	17 18 1/4	4,302	Triad Oils	3.80	3.80	950
Consolidated Textile	a2.75	a2.75	30	United Steel Corp	8 1/4	8 1/4 8 1/2	845
Consumers Glass	30	30 30	305	Via Ltd	a65	a65	4
Corby's class A	18 1/4	18 1/4	130	Walker Gooderham & Worts	36 1/4	35 1/2 36 1/4	1,771
Class B	a17 1/4	a18	95	Webb & Knapp (Canada) Ltd	3.25	3.25 3.45	250
Crown Cork & Seal Co	a60	a60	10	Weston (Geo) class A	37	37 37	100
Crown Zellerbach class A	20	20 20 3/4	340	Class A warrants	15 1/2	15 1/2 15 3/4	1,300
Di-Millers Seagrams	31 1/2	31 31 1/2	2,265	6% preferred	100	a104 a104 a104	15
Dome Petroleum	2.50	9.50 9.50	225	Zellers Limited common	33 1/4	33 1/4 33 1/4	25
Dominion Bridge	22 1/4	21 1/4 23	1,025	4 1/2% preferred	50	44 1/2 44 1/2	25
Dominion Foundries & Steel com	47 1/2	46 47 1/4	857	Canadian Stock Exchange			
Preferred	100	a97 a97	20	Prices Shown Are Expressed in Canadian Dollars			
Dominion Glass common	85 1/4	84 86	330	STOCKS			
7% preferred	10	14 1/2 14 1/2	200	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
Dominion Steel & Coal	15 1/2	14 1/4 15 1/2	2,040	Par	of Prices	Shares	Low High
Dominion Stores Ltd	60 1/4	61	1,530	Abitca Lumber & Timber	31c	30c 31c	19,500
Dominion Tar & Chemical common	16 1/2	16 1/2 17 1/2	4,395	Anglo-Can Pulp & Paper Mills Ltd	40	40 41	125
Redeemable preferred	23 1/2	a18 a18	50	Anglo-Mfld Development Co Ltd	5	6 1/2 6 3/4	4,030
Dominion Textile common	10 1/4	10 1/2 10 3/4	2,865	Belding-Corticelli Limited com	a10	a10 a10	98
Donohue Bros Ltd	3 1/4	14 1/2 15	700	Blue Bonnets Raceway common	1	2.00 2.00	100
Dow Brewery	a45	a45	42	Butterfly Hosiery Co Ltd	1	2.00 2.00	100
Du Pont of Canada	26	25 1/2 26	416	Canada & Dominion Sugar Co Ltd	18	18 18 1/2	1,750
Dupuis Freres class A	7	7	200	Canada Packers Ltd class B	48	48 48	75
Eddy, Match	28 1/2	28 1/2	90	Canadian Gen Investments Ltd	33 1/2	33 1/2	100
Eddy Paper Co class A pfd	20	57 57	5	Canadian Ingersoll Rand Co Ltd	38	38	268
Electrolux Corp	17	17 17	20	Canadian Marconi Co	5 1/2	5 5 1/2	370
Enamel & Heating Prod class A	a10	a10	25	Catelli Food Products Ltd class A	a40	a40	5
Class B	5.50	5.00 5.50	240	Consolidated Paper Corp Ltd	37 1/2	36 3/4 37 1/4	3,456
Famous Players Canadian Corp	21 1/4	21 1/4	525	Consumers Gas common	10	42 1/2 41 1/2	615
Ford Motor Co	78 1/2	78 1/2	295	Crown Ltd (R L)	5	18 1/2 18 1/2	1,620
Foundation Co of Canada	13 1/2	12 1/2 13 1/2	1,090	Crown Zellerbach Corp	5	52 1/2 52 1/2	24
Fraser Cos Ltd common	28	26 28	1,217	Dalfen's Ltd	1	1.55 1.80	1,300
French Petroleum preferred	10	6.20 6.20	145	Dominion Engineering Works Ltd	17	17 17 1/4	575
Gatineau Power common	35 1/2	35 1/4 35 3/4	1,566	Dominion Oilcloth & Linoleum Co Ltd	1	41 1/2 42	700
General Dynamics	1	45 45	155	Fanny Farmer Candy Shops Inc	1	16 1/4 16 1/4	340
General Motors	a51 1/2	a51 1/2 a51 1/2	100	Fleet Manufacturing Ltd	70c	70c 70c	3,100
General Steel Wares 5% pfd	100	89 1/2 89 1/2	25	Ford Motor Co of Canada class A	167	167 167	78
Goodyear Tire 4% pfd Inc 1927	50	40 1/2 40 1/2	30	Freiman Ltd (A J)	32	32 32	5
Great Lakes Paper Co Ltd	160	37 37 1/2	160	Horner Ltd (Frank W) class A	50	23 23	50
Hardee Farms Intl	a13	a13	25	Inland Chemicals (Canada)	650	2.35 2.50	650
Home Oil class A	11 1/2	11 1/2 12 1/2	1,370	Investment Foundation Ltd com	70	39 39	70
Class B	11 1/2	11 1/2 11 1/4	615	Kelly Douglas class A	350	8 8	350
Howard Smith Paper common	38 1/2	39	295	Lambert (Alfred) Inc "A"	11	11 11	450
Hudson Bay Mining	51 3/4	49 51 3/4	1,365	Loblax Co Ltd class A	300	28 1/2 29 1/2	300
Imperial Bank	10	70 1/2 70 1/2	185	Class B	210	30 1/2 30 1/2	210
Imperial Investment class A	9 3/4	9 3/4 9 3/4	660	Lowney Co Ltd (Walter M)	27	27 27	23
Imperial Oil Ltd	36 1/2	36 1/2 37	1,555	Maple Leaf Milling Co Ltd	200	16 1/2 16 1/2	200
Imperial Tobacco of Canada com	72 1/2	12 1/4 13 1/4	2,790	Moore Corp Ltd	41 1/2	40 1/2 42 1/4	2,965
6% preferred	4.68 1/2	a35 a35	25	Mount Royal Dairies Ltd	14	7 1/4 7 1/4	14
Indus Acceptance Corp common	34 1/2	34 35	1,410	Newfoundland Light & Power Co Ltd	10	52 52 52	110
\$4.50 preferred	100	a85 a84 a85	52	Northern Quebec Power Co Ltd com	50	25 25 26	31
Inland Cement preferred	10	21 21 21	20	1st preferred	50	46 1/2 46 1/2	70
International Nickel of Canada com	88 3/4	88 89 3/4	3,985	Pembina Pipe Lines Ltd common	1.25	7 3/4 7 3/4	209
International Paper common	7.50	120 121	930	Power Corp of Canada 4 1/2% 1st pfd	50	42 42	25
International Utilities Corp	5	31 1/4 30 1/2 32	1,475	Premier Steel Mills Ltd	8	7 1/4 8	1,355
Interprovincial Pipe Lines	5	52 1/2 54	1,165	Quebec Telephone Corp common	5	30 30	25
Iroquois Glass preferred	10	14 1/2 14 1/2	640	Reitmans (Canada) Ltd	1,055	38 39 3/4	1,055
Jamaica Public Service Ltd common	24 1/2	24 1/2 25 1/2	460	Shop & Save (1957) Ltd	21 1/2	21 1/2 22 1/2	1,060
7% preferred	100	a108 1/2 a108 1/2	3	Sobeys Stores Ltd class A	350	13 13	350
Labatt Limited (John)	26 1/4	26 1/4 26 1/4	1,130	Soca Ltee	200	2.40 2.50	200
Rights	78c	76c 85c	13,280	Southern Canada Power 6% pfd	100	117 1/2 117 1/2	30
Loeb (M) Ltd	9 1/2	10	575	Texaco Canada preferred	100	a90 a90	15
Lower St Lawrence Power	31	31	25	Traders Finance Corp class A	37	36 3/4 37	360
MacMillan & Bloedel class B	38	39 3/4	1,840	Class B	38	38 38	75
Mallman Corp priority pfd	25	25	150	Trans-Canada Corp Fund	10	31 31 1/2	1,400
Massey-Ferguson common	13 1/2	13 1/4 14 1/4	17,682	Trans Mountain Oil Pipe Line Co	a10 1/2	a10 1/4 a10 1/4	1,976
5 1/2% preferred	100	102 3/4 106	700	Union Gas of Canada Ltd	210	17 1/4 17 1/2	210
Mitchell (J S)	8	a22 a22	8	United Amusement class B	110	a11 1/2 a11 1/2	110
Mitchell (Robt) class A	11 1/2	11 1/4	276	Class A voting trust	292	12 12	292
Class B	6	6 6 1/4	7,111	United Principal Properties	a2.30	a2.30 a2.40	6,000
Molson Breweries Ltd class A	24 1/4	24 1/4 25 1/2	1,136	Wairwright Producers & Refiners Ltd 1	200	2.50 2.50	200
Class B	24	24 24	710	Waterman Pen Co Ltd (L E)	925	3.75 4.25	925
Preferred	40	40 40	70	Westel Products Ltd (L E)	100	12 1/4 12 1/4	100
Montreal Locomotive	18 1/4	18 18 1/4	410	Windsor Hotel Ltd	5	a65 a65	5
Montreal Trust	5	47 47	105	For footnotes see page 44.			
Morgan & Co common	31	31 31	160				
4 3/4% preferred	100	94 94	25				
National Drug & Chemical common	5	16 16	100				
National Steel Car Corp common	15	15 15	720				
National Trust Co Ltd	10	52 52	300				
Niagara Wire Weaving class B	12	12 12	75				
Noranda Mines Ltd	48 1/2	46 1/2 49 3/4	2,057				
Nova Scotia Light & Power	14	14 14	242				
Ogilvie Flour Mills common	46	46 48 1/2	360				
Ontario Steel Products common	24	24	350				

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Mining and Oil Stocks—						
Algon Uranium Mines Ltd.	12c	14 1/4	14 1/4	100	12 1/2	16 1/2
Ascop Exploration Ltd.	12c	12c	13c	6,000	12c	12c
Ameranium Mines Ltd.	1c	4c	4c	5,615	4c	4c
Arno Mines Ltd.	8c	5c	8c	20,500	4c	9c
Atlas Sulphur & Iron Co Ltd.	1c	7c	8c	11,500	4c	4c
Augustus Exploration Ltd.	34c	31c	37c	8,979	30c	35c
Aull Metal Mines Ltd.	7c	7c	7c	5,500	7c	7c
Bailey Selburn Oil & Gas Ltd "A"	1c	6.80	6.80	600	6.65	6.85
Baker Taic Ltd.	1c	16c	15c	3,500	15c	15c
Bateman Bay Mining Co.	1c	36c	35c	39,700	20c	20c
Bellechase Mining Corp Ltd.	1c	52c	50c	52c	25,100	42c
Elle-Chibougamau Mines Ltd.	1c	1c	6c	3,000	5 1/2c	5 1/2c
Bonnyville Oil & Refining Corp.	1c	33c	30c	53,599	25 1/2c	25 1/2c
Bornite Copper Corp.	1c	1c	5c	2,500	5c	5c
Burnt Hill Tungsten Mines Ltd.	1c	17c	19 1/2c	4,800	10c	10c
Calgary & Edmonton Corp Ltd.	1c	20c	20 1/2c	400	20c	20c
Campbell Chibougamau Mines Ltd.	6.50	6.50	6.50	660	6	6
Canadian Collieries Resources Ltd.—Common	1c	6 1/4	6 1/4	400	5 1/2	9 1/2
Canadian Devonian Petroleum Ltd.	1c	3.69	3.69	700	3.50	3.50
Canadian Homestead Oils Ltd.	10c	1.03	1.08	700	80c	80c
Canalask Nickel Mines Ltd.	1c	45c	48c	10,000	3c	3c
Canorama Explorations Ltd.	1c	47c	45c	35,410	13c	13c
Canuba Mines Ltd.	1c	5c	5c	1,300	5c	5c
Caribee Mines	1c	9c	9c	1,000	7c	7c
Cartier Quebec Explorations Ltd.	1c	25c	24c	10,600	21c	21c
Cassiar Asbestos Corp Ltd.	1c	10 1/2	10 1/2	100	9 1/2	9 1/2
Central-Del Rio Oils Ltd.	5.40	5.40	5.65	2,400	5.40	5.40
Chibougamau Jaculet Ltd.	75c	49c	49c	2,000	45c	45c
Chiboug Copper Corp Ltd.	1c	20c	18c	12,500	15c	15c
Chipman Lake Mines Ltd.	1c	6c	6c	1,500	3c	3c
Cleveland Copper Corp.	1c	12c	12c	1,000	12c	12c
Consol Bi-Ore Mines Ltd.	1c	11c	11c	1,000	6c	6c
Consol Central Cadillac Mines Ltd.	1c	5c	5c	2,000	5c	5c
Consolidated Denison Mines Ltd.	1c	13 1/4	12 3/4	2,560	11	11
Class B warrants	1c	11.10	11.10	50	1.56	1.56
Consolidated Yellowknife Mines Ltd.	1c	6c	6c	6,500	4c	4c
Copper-Man Mines Ltd.	1c	9 1/2	10c	2,000	9 1/2c	9 1/2c
Copper Rand Chib Mines Ltd.	1c	1.85	1.85	1,000	1.70	1.70
Cournot Mining Co Ltd.	1c	10c	10c	12,500	10c	10c
Dome Mines Ltd.	1c	18	18	300	15 1/4	15 1/4
East Sullivan Mines Ltd.	1c	1.53	1.53	150	1.53	1.53
Elder Mines Ltd.	1c	1.21	1.21	300	1.07	1.07
Empire Oil & Minerals Inc.	1c	6c	6c	1,000	6c	6c
Fab Metal Mines Ltd.	1c	9c	9c	11,000	9c	9c
Falconbridge Nickel Mines Ltd.	1c	26 1/2	26 1/2	475	24 1/2	24 1/2
Fano Mining & Exploration Inc.	1c	6c	5c	260,500	4c	4c
Fundy Bay Copper Mines Ltd.	1c	7c	7 1/2c	6,000	5c	5c
Futurity Oils Ltd.	1c	35c	35c	40c	35c	35c
Gaspe Oil Ventures Ltd.	1c	7c	8c	7,000	4c	4c
Geco Mines Ltd.	1c	17 1/4	17 1/4	7,000	16 1/4	16 1/4
Golden Age Mines Ltd.	1c	49c	40c	10,000	40c	40c
Griffon Uranium Mines & Metals Ltd.	1c	8c	8c	20,500	5 1/2c	5 1/2c
Gunnar Mines Ltd.	1c	11 1/4	11 1/4	1,850	10	10
Haitian Copper Mining Corp.	1c	4 1/2c	4 1/2c	9,500	4c	4c
Hellinger Consol Gold Mines Ltd.	1c	29 1/2	29 1/2	485	28 1/2	28 1/2
Hudson's Bay Oil & Gas	2.50	13 1/2	13 1/2	100	13 1/2	13 1/2
International Ceramic Mining Ltd.	1c	10c	10c	500	9c	9c
Iso Uranium Mines Ltd.	1c	35c	35c	5,000	33c	33c
Kerr-Addison Gold Mines Ltd.	1c	20 1/2	19 1/2	1,250	18 1/2	18 1/2
Labrador Min & Explor Co Ltd.	1c	25	25 1/2	1,500	25	25
Lingside Copper Mining Co Ltd.	1c	3 1/2c	3 1/2c	2,000	3c	3c
Maritimes Mining Corp Ltd.	1c	1.28	1.22	1,500	1.00	1.00
McIntyre-Porcupine Mines Ltd.	5	80	80 1/2	275	80	80
Medallion Petroleum Ltd.	1.25	2.15	2.15	2,500	2.15	2.15
Merrill Island Mining Ltd.	5	1.12	1.02	6,800	99c	99c
Mid-Chibougamau Mines Ltd.	1c	35c	30c	3,700	24c	24c
Mogador Mines Ltd.	1c	12c	10c	4,400	10c	10c
Molybdenum Corp of Canada Ltd.	1c	85c	85c	2,000	80c	80c
Montgery Explorations Ltd.	1c	49c	49c	61,700	43c	43c
Nama Creek Mines Ltd.	1c	26c	26c	30,500	16 1/2c	16 1/2c
New Formaque Mines Ltd.	1c	15c	13c	23,739	7c	7c
New Hosco Mines Limited	1c	77c	77c	1,000	71c	71c
New Jack Lake Uranium Mines Ltd.	1c	4c	4c	1,375	4c	4c
New Mylamague Explorations Ltd.	1c	1.35	1.35	10,500	1.25	1.25
New Pacific Coal & Oils Ltd.	20c	75c	68c	2,775	50c	50c
New Santiago Mines Ltd.	50c	5c	5c	8,000	5c	5c
New Spring Coulee Oil & Min Ltd.	1c	3 1/2c	3 1/2c	500	3 1/2c	3 1/2c
New Vinay Mines Ltd.	1c	4c	4c	3,500	4c	4c
New West Amulet Mines Ltd.	1c	81c	75c	72,200	46c	46c
Nocana Mines Ltd.	1c	12c	11c	96,000	6c	6c
North American Rare Metals Ltd.	1c	1.45	1.40	10,600	45c	45c
Obalski (1945) Ltd.	1c	11c	12c	6,500	9c	9c
Opemiska Explorers Ltd.	1c	28c	26c	32,100	13 1/2c	13 1/2c
Opemiska Copper Mines (Quebec) Ltd.	1c	8.25	7.60	850	7.05	7.05
Orchan Uranium Mines Ltd.	1c	99c	97c	1,07	38,200	45c
Partridge Canadian Exploration Ltd.	1c	15c	15c	1,000	10c	10c
Paudash Lake Uranium Mines Ltd.	1c	32c	32c	1,550	31c	31c
Pennbec Mining Corp.	2	35c	33c	3,000	25c	25c
Pitt Gold Mining Co Ltd.	1c	4 1/2c	4c	3,700	4c	4c
Powampine Fringe Mines Ltd.	1c	5c	5c	15,000	5c	5c
Portage Island (Chib) Mines Ltd.	1c	65c	65c	1,000	62c	62c
Provo Gas Producers Ltd.	1c	2.30	2.30	500	2.50	2.50
Quebec Chibougamau Goldfields Ltd.	1c	27c	30c	16,000	23c	23c
Quebec Cohat & Exploration	1c	1.25	1.25	800	1.05	1.05
Quebec Labrador Developm't Co Ltd.	1c	5c	5c	1,000	5c	5c
Quebec Oil Development Ltd.	1c	4c	4c	2,500	4c	4c
Quebec Smelting & Refining Ltd.	1c	19c	18c	20c	18c	18c
Radiore Uranium Mines Ltd.	1c	874c	874c	200	50c	50c
Red Crest Gold Mines Ltd.	1c	4c	4c	3,500	3c	3c
Rexsaur Uran & Metals Min Co Ltd.	1c	20c	20c	1,000	20c	20c
Roberval Mining Corp.	1c	75c	60c	32,664	60c	60c
St Lawrence River Mines Ltd.	1c	5.40	5.30	5.80	3.25	3.25
South Dufrain Mines Ltd.	1c	10 1/2c	10 1/2c	14,000	6c	6c
Stadacona Mines (1944) Ltd.	1c	9c	9c	1,500	9c	9c
Standard Gold Mines Ltd.	1c	9c	9c	1,500	9c	9c
Steep Rock Iron Mines Ltd.	1c	12	12 1/2	1,100	11 1/2	11 1/2
Sullivan Consolidated Mines Ltd.	1c	1.70	1.70	100	1.60	1.60
Tache Lake Mines Ltd.	1c	12c	11c	3,000	11c	11c
Tazin Mines Ltd.	1c	16c	15c	10,500	10 1/2c	10 1/2c
Tib Exploration Ltd.	1c	10 1/2c	10 1/2c	27,000	10c	10c
Titan Petroleum Corp.	1c	50c	42c	151,300	30c	30c
Trebou Mines Ltd.	1c	4c	4c	6,450	3c	3c
United Asbestos Corp Ltd.	1c	4.25	4.25	4.50	1,000	3.85
United Oils Ltd.	1c	1.90	1.90	500	1.75	1.75
Valor Lithium Mines Ltd.	1c	4 1/2c	4 1/2c	5,000	4c	4c
Vanguard Explorations Ltd.	1c	22c	23c	6,000	15c	15c
Virginia Mining Corp.	1c	13c	13c	700	12c	12c
Wendell Mineral Products Ltd.	1c	5c	4 1/2c	18,500	3c	3c
Westburne Oil Co Ltd.	1c	63c	63c	1,500	63c	63c
Westville Mines Ltd.	1c	5c	5c	2,000	5c	5c

For footnotes see page 44

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for another group of stocks. Includes various company names like Cable Mines Oils, Canadian Breweries, and many others.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

STOCKS					STOCKS				
	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares
Par		Low	High		Par		Low	High	
Heath Gold Mines	1	5 1/2c	5c	6c	4,500	5c	Sep	11c	Apr
Hees (Geo H) & Co	1	6 3/4	6 3/4	6 3/4	420	6 1/4	Mar	10	Apr
Heva Gold Mines	1	2 1/2c	2 1/2c	4c	54,000	2 1/2c	Aug	9c	Jan
Higland Bell	1	1.60	1.60	1.60	1,100	1.40	Aug	1.95	May
Hilde & Dauch (Canada)	1	48	48	48	150	47	Jan	77	Jun
H. Tower Drilling	1	9	8 1/2	9	485	6 3/4	Feb	10	May
Hollinger Consolidated Gold	5	29 3/4	29 3/4	30	1,900	28 1/4	Sep	35 1/2	Mar
Home Oil Co Ltd—									
Class A	12	11 3/4	12	6,454	11 3/4	Oct	21	Jan	
Class B	11 1/4	10 7/8	11 3/4	7,533	10 7/8	Oct	20 3/4	Jan	
Howard Smith Paper common	50	40 3/4	40 3/4	55	40 3/4	Sep	44	Apr	
Prior preferred	50	4.25	4.05	4.25	1,100	4.00	Jun	5.25	Mar
Hoyle Mining	1	51	49 1/4	51 3/4	3,170	47 3/4	Sep	63 3/4	Mar
Hudson Bay Mining & Smelting	1	13 1/2	13 1/2	13 3/4	4,643	13 1/2	Sep	21 3/4	Jan
Hudson Bay Oil	1	12 1/2c	12 1/2c	500	12c	Sep	20c	Jan	
Hugh Pam Porcupine	1	52	51	52 1/4	310	49	Jan	56	Aug
Huron & Erie Mortgage	20	68 1/4	68 1/4	70 1/4	1,744	62	Jan	80	May
Imperial Bank	10	9 3/4	9	9 3/4	1,045	9	Sep	12 3/4	Jan
Imperial Investment class A	10	72 1/2	72 1/2	72 1/2	1,072	71 1/2	Aug	92	Jan
Imperial Life Assurance	10	36 1/4	36 1/4	37	6,066	33	Sep	46 1/2	Jan
Imperial Oil	10	12 3/4	12 3/4	12 3/4	6,185	12	Sep	14 1/2	Feb
Imperial Tobacco of Canada ordinary	5	3c	3c	3 1/2c	39,500	2c	Sep	6	Sep
6% preferred	4.86 3/4	35 3/4	34	35 1/4	2,938	32 3/4	Sep	41 3/4	Jul
Indian Lake Gold	1	85	85	85	25	85	Oct	95	Feb
Industrial Accept Corp Ltd common	100	12 1/4	12 1/4	12 1/4	170	11	Jun	16 1/4	Jul
8 1/2% preferred	100	4.65	4.50	4.65	765	4 1/4	Sep	7 1/2	Mar
Warrants	10	20 1/2	20 1/2	21 1/4	1,373	17 3/4	Jan	24	Aug
Inglis (John) & Co	1	4.80	4.70	5.00	8,180	4.30	Sep	7 1/2	Jan
Inland Cement Co preferred	10	1.55	1.40	1.85	1,600	1.35	Sep	3.25	Apr
Inland Natural Gas common	1	89 3/4	88	89 3/4	7,748	83	Jan	101	Aug
Warrants	1	30	30	30	135	30c	Oct	41 1/2	Jan
International Nickel Co common	1	12c	11c	12 1/2c	31,500	11c	Aug	41 1/2c	Jan
International Petroleum	1	9 3/4	9 3/4	10	1,065	9 1/4	Jan	12 1/2	Jun
International Ranwick Ltd	1	54	52 1/4	54 1/4	2,145	48 1/4	Mar	55 1/4	Feb
Interprovincial Bldg Credits com	1	5	5	5	830	5	Sep	7 1/2	Aug
1959 warrants	5	43 1/2	43 1/2	47	131	26 1/2	Jan	50	Sep
Interprovincial Pipe Line	25c	33 1/4	31 1/4	34 1/4	2,180	21 1/4	Jan	39 1/4	Aug
Investors Syndicate common	25c	1.84	1.70	1.84	17,754	1.57	Sep	4.35	Mar
Class A	25c	2.40	2.15	3.25	35,720	1.60	Jun	3.05	Sep
Class B	25c	1.41 1/2	1.41 1/2	1.41 1/2	465	1.2	Jan	1.6 1/2	Aug
Irish Copper Mines	1	35c	32c	36c	11,000	30c	Sep	82c	Apr
Iron Bay Mines	1	20c	12c	12c	1,000	10c	Mar	20c	Jun
Iroquois Glass preferred	10	1.40	1.30	1.45	26,300	1.07	Sep	3.15	Jun
Iso Uranium	1	28c	28c	30c	4,400	24c	Sep	94c	Jan
Jack Waite Mining	20c	6 1/4	7 1/4	7 1/4	2,150	6	Sep	12 1/2	Jan
Jacobus	35c	10c	9c	12c	14,267	7c	Sep	21c	Feb
Jaye Exploration	1	10c	10c	11c	12,500	10c	Sep	34c	Jan
Jefferson Lake	1	2.15	2.15	2.20	6,360	1.90	Jan	2.80	Apr
Jellicoe Mines (1939)	1	36c	33c	40c	2,350	33c	Sep	69c	Apr
Joburke Gold Mines	1	13 1/2c	13c	15c	9,200	12c	Sep	45c	Feb
Jockey Club Ltd common	10	42c	40c	43c	11,369	38c	Sep	72c	Feb
Class B preferred	10	11c	11c	11c	1,500	14c	Sep	28c	Jan
Warrants	1	1.75	1.75	1.76	600	1.65	Sep	3.00	Mar
Jones-Cochran Mines	1	7 1/2	7 1/2	8	2,195	7 1/2	Aug	11	Apr
Jowsey Mining Co Ltd	1	7.20	4.00	4.65	806	4.00	Sep	7.20	Apr
Jumping Pound Petroleum	1	8.00	5c	5c	8,000	5c	Sep	14c	Mar
Jupiter Oils	15c	20 1/2	19 1/2	20 1/2	9,279	18 1/4	Apr	21 1/2	Jul
Kelly Douglas class A	1	3.00	2.80	3.15	4,500	2.35	Jan	4.10	Jun
Warrants	1	1.00	1.00	1.00	400	61c	Sep	2.17	Jun
Kerr-Addison Gold	1	36c	36c	39c	8,500	32c	Sep	86c	Jan
Kilmebe Copper	1	11c	11c	11c	1,099	9c	Mar	15 1/2c	Apr
Class C warrants	1	40c	40c	42c	22,638	35c	Sep	95c	Jan
Kirkland Minerals	1	2.40	2.40	2.67 1/2	2,400	2.5 1/2	Sep	32 1/2	Aug
Kirkland Townsite	1	7c	7c	8c	42,015	6c	Sep	90c	Sep
Kroy Oils Ltd	20c	26 1/2	24 1/2	26 1/2	1,465	24 1/2	Sep	31 1/4	Mar
Labatt (John) Ltd	1	66c	65c	70c	6,200	60c	Jan	1.50	Mar
Rights	1	2.75	2.75	2.90	3,720	2.50	Mar	3.25	Jun
Labrador Mining & Exploration	1	8c	8c	8c	3,000	7c	Jul	27c	Jul
Lake Cinch Mines	1	116 1/2	116 1/2	116 1/2	10	116 1/2	Oct	125	May
Lake Dufault Mines	1	1	1	1	5,000	22c	Jan	34c	Jan
Lakeland Gas	1	4.75	4.60	4.75	570	4.45	Jan	5.80	May
Lake of Lingnan Gold	1	31c	31c	31c	700	22 3/4c	Sep	38c	Jun
Lake of Woods Milling pfd	100	4.10	4.10	4.25	1,500	3.30	May	6.00	Mar
Lake Osu Mines	1	2.61	2.61	2.68	1,548	2.61	Oct	3.75	Feb
Lake Shore Mines	1	2.00	2.00	2.00	300	2.00	Sep	2.60	Mar
Lake Wasa Mining	1	23 1/2	23 1/2	23 1/2	95	23	Aug	28 1/4	Jan
La Luz Mines	1	1.15	1.15	1.25	3,500	1.10	Sep	1.61	Jan
Lamaque Gold Mines	1	8c	8c	8c	2,006	7c	Sep	17c	Jan
Landa Oil	10c	3 1/2c	3 1/2c	4c	5,000	3 1/2c	Sep	6c	Feb
Laura Secord Candy	3	1.66	1.66	1.75	1,300	1.66	Sep	2.48	Jan
Leitch Gold	1	26 1/2	26 1/2	26 1/2	2,400	25 1/2	Sep	32 1/2	Aug
Lencourt Gold Mines	1	26 1/2	24 3/4	26 1/2	1,465	24 3/4	Sep	31 1/4	Mar
Lexindin Gold Mines	1	30c	30c	30c	703	30c	Sep	31 1/4	Mar
Little Long Lac Gold	1	66c	65c	70c	6,200	60c	Jan	1.50	Mar
Loblaw Groceries—									
Class A preferred	30	30 1/4	30	31 1/2	1,374	27	Sep	42	Feb
Class B preferred	30	40	40 1/2	1,155	40	Sep	48	Mar	
Loblaw Cos class A	28 3/4	30 1/4	30	31 1/2	1,374	27	Sep	42	Feb
Class B	30 1/4	40	40 1/2	1,155	40	Sep	48	Mar	
Preferred	60	8 1/2	8 1/2	10	335	8 1/2	Sep	17 1/4	Mar
Class A warrants	1	9 3/4	9 3/4	9 3/4	680	8 1/2	Sep	15	Jan
Loeb (M) Ltd	1	1.25	1.25	1.25	100	1.00	Sep	1.55	Jan
London Hosiery Mills common	1	22c	20c	24c	255,609	6 1/2c	Jan	26c	Mar
Long Island Petroleum	1	1	40c	43c	19,950	40c	Sep	61c	Jul
Long Point Gas	1	17c	13c	19c	11,500	15c	Sep	45c	Jan
Lorain Uranium Mines	1	6c	6c	6c	2,000	6c	Sep	11 1/2c	Feb
Warrants	1	11c	11c	12c	7,500	10c	Aug	40c	Jan
Louvouart Goldfield	1	14c	12 1/2c	14c	27,450	7c	Jan	19c	Mar
Lyndhurst Mines	1	3.00	2.90	3.00	6,325	2.66	Jan	3.10	Jun
Lynx Yellowknife Gold Mines	1	30c	28c	30c	3,700	25c	Jan	55c	Jan
Macassa Mines	1	10 1/2c	9c	11c	156,500	7 1/2c	Jun	16c	Jan
Macdonald Mines	1	22	22	22	680	21 3/4	Jan	24	Feb
Macfie Explorations	1	1.06	1.05	1.10	9,500	1.05	Sep	1.47	Jan
Macleods class A pfd	20	37 1/2	37 1/4	40	2,590	34 1/2	Sep	45 1/2	Jul
MacLeod Cocksbutt	1	2.76	2.71	2.79	12,200	2.55	Jan	3.45	May
Nacmillan & Bloedel class B	1	1.11	1.11	1.20	8,650	1.04	Feb	1.25	Apr
Magnat Cons Mines	1	12c	11c	14c	61,400	6c	May	17c	Jul
Majoran	1	3c	3c	4c	2,000	3c	Jul	5c	Feb
Malartic Goldfields	1	1.09	1.09	1.20	6,000	1.09	Apr	1.25	Mar
Maneast Uranium	1	16	16	17	2,261	12 1/4	Jan	19 1/2	Jan
Manitou Barvue	1	18c	18c	19 1/2c	6,350	18c	Sep	42 1/2c	Mar
Maple Leaf Milling common	1	7 1/2c	7 1/2c	8c	8,000	7c	Sep	17c	Feb
Marago Mines	1	10c	10c	11c	2,200	9c	Aug	20c	Mar
Marcon Mines	1	1.26	1.12	1.32	102,745	98c	Sep	2.05	Mar
Marigold Oils	1	40c	36c	43c	112,200	25 1/2c	Jan	47c	Aug
Maritime Mining Corp	1	15 3/4	12 1/2	14 1/4	38,448	10 1/2	Jan	16 3/4	Jun
Martin-McNeely Mines	1	104	103 1/2	106	715	101	Sep	113	May
Massey-Ferguson Ltd common	100	9c	9c	9c	500	8 1/2c	Sep	22c	Jan
5 1/2% convertible preferred	100	4.50	4.50	4.50	110	4 1/2	Feb	6	Jun
Matachewan Consol	1	1.15	1.15	1.15	6,033	1.2c	Jan	28c	Jan
Maxwell Ltd	1	1.15	1.15	1.15	600	1.00	Sep	1.78	Mar
Mayburn Mines	1	31	31	31	75	34	Oct	34	Oct
Maxfair Oil & Gas	50c	81 3/							

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 2

STOCKS				STOCKS			
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
				Range Since Jan. 1			
				Low	High		
Quebec Ascot Copper	21c	20c 21c	12,166	16c	76c	10c	10,174
Quebec Chibougamau Gold	27c	25c 31c	18,800	16c	71c	10c	165
Quebec Copper Corp.	15c	15c 16c	15,600	11c	47c	8 1/2	165
Quebec Labrador Develop.	5c	4c 5c	8,500	4c	7 1/2	4 1/2	400
Quebec Lithium Corp.	2.94	2.74 2.94	3,230	2.50	Aug 7.25	15 1/2	5,435
Quebec Manitow Mines	11c	11c 13c	3,200	11c	22c	10 1/2	70
Quebec Metallurgical	64c	62c 66c	17,450	60c	95c	21c	2,700
Quebec Natural Gas	17	15 1/2 17	2,485	14	22 1/2	13 1/2	2,700
Quebec Gold Mines	15c	13c 15c	7,405	11c	33 1/2	21c	2,700
Quemont Mining	10 1/4	10 10 1/4	3,757	9 1/2	15 1/2	3.90	1,767
Quinte Milk class A	12 1/2	12 1/2	150	11 1/4	13	1.00	1,675
Quonto Petroleum	11c	11c 11 1/2	17,550	8 1/2	17c	1.65	26 1/2
Radiore Uranium Mines	60c	48c 77c	292,000	44c	1.81	25	195
Rainville Mines Ltd	20c	20c	500	18c	75c	21	25
Ranger Oil	1.40	1.38 1.50	2,550	1.35	2.28	46	200
Rayrock Mines	27c	27c 30c	13,900	27c	75c	4.60	4.50
Realm Mining	49 1/2	46c 49 1/2	30,100	35c	64c	20c	3,750
Reef Explorations	5c	5c 5c	3,500	5c	10c	1.81	21,690
Reichhold Chemical	26	26 27	285	25	40	8 1/2	1,842
Renabie Mines	1.25	1.25 1.25	200	1.07	1.50	8 1/2	1,842
Rexspar Minerals & Chemical Ltd.	26c	20c 30c	6,250	18c	50c	16 1/2	3,750
Rio Rupununi Mines	9c	9c 10c	6,360	8c	13c	1.75	2,600
Rix Athabasca Uran.	23c	23c 30c	5,220	18c	77c	8 1/2	12,465
Roche Mines	12 1/2	11 1/2 12 1/2	12,700	10c	24c	6 1/2	109
Rockwin Mines	28c	24c 30c	28,000	22 1/2	54c	31	200
Rocky Petroleum Ltd	50c	8c 8c	6,983	8c	14c	1.35	4,205
Roe (A V) Can Ltd common	7 1/4	7 7 1/4	14,875	6 3/4	13 1/2	1.95	1,200
Rowan Consol Mines	8c	6 1/2 8c	6,500	6c	14 1/2	2.135	6,100
Royal Bank of Canada	83 1/2	83 85 1/2	4,313	74 1/2	93	32 1/2	9,988
Royalite Oil common	6.15	6.05 6.25	4,585	6.05	11 1/2	3.900	32 1/2
Russell Industries	9 1/2	10	395	9	14	1.1c	340
Ryanor Mining	13 1/2	13 1/2	10,000	9c	13 1/2	3.000	4.10
St Lawrence Cement class A	15 1/4	14 1/4 15 1/4	305	14	17 1/2	2.000	93c
St Lawrence Corp common	15 1/2	15 1/2 16 1/2	4,895	15 1/2	19 1/2	1.000	20 1/2
5% preferred	93	93 93	35	92 1/4	101	8 1/2	20 1/2
St Maurice Gas	1.20	1.20 1.30	9,785	85c	1.60	1.25	2.32
Salada Sherriff Horse common	12 1/4	12 12 1/4	6,645	10 1/4	16 1/4	1.00	1.09
Warrants	7.15	7.10 7.75	1,485	6.00	13 1/4	55c	1.09
San Antonio Gold	69c	75c	3,200	56c	82c	12	15 1/2
Sand River Gold	9c	8 1/2 10c	3,500	8 1/2	16 1/2	34	34
Sapphire Petroleum	74c	74c 76c	4,825	70c	1.58	3 1/2	11
Debentures	40	40	20	33	63	1.05	4.46
Sarcee Petroleum	50c	1.10 1.15	7,403	1.00	1.55	2,840	1.35
Satellite Metal	30c	28c 30c	3,325	28c	80c	5	2.25
Security Freehold	3.80	3.75 3.90	3,150	3.50	7.30	39 1/2	4.25
Shawinigan Water & Power com	29 1/4	28 1/4 29 1/4	3,614	27	35	1.00	1.06
Sheep Creek Gold	50c	1.13 1.18	700	95c	1.84	200	19
Sherritt Gordon	2.90	2.60 2.95	16,791	2.51	4.60	46c	1.06
Sicks Breweries	23	23 23	45	6 1/2	23	1.000	1.06
Sigma Mines Quebec	4.10	3.85 4.10	750	3.75	4.50	1.800	1.06
Silver Miller Mines	22 1/2	25c	8,000	22 1/2	65c	200	19
Silver Standard Mines	30c	30c	2,000	18c	47c	814	33
Silverwood Dairies class A	11 1/4	11 11 1/4	1,075	11	12	1,060	33
Simpsons Ltd.	33 1/4	32 1/4 34	2,964	30 1/4	40	120	54
Siscoe Mines Ltd.	71c	70c 71c	5,254	65c	90c	4,235	13 1/2
S K D Manufacturing	1.50	1.50 1.70	3,065	1.05	2.55	35	108
Slocan Van Rd.	15c	14c 16c	15,210	10c	10c	1.13	2.60
Somerville Ltd. preferred	50	49 49 1/2	75	49	51	60c	1.85
Southern	67 1/4	67 1/4 68 1/2	185	63 1/2	82	11c	11c
Southern Union Oils	18c	19 1/2 18c	20,500	16c	49c	5 1/2	2.00
Spartan Air Services	2.25	2.05 3.25	5,550	2.05	7.75	1.00	1.00
Warrants	95c	95c 1.10	500	83c	2.50	1.00	1.00
Spooner Mines & Oils	30c	15c 16c	15,500	13c	22c	2.000	2.00
Stadacona Mines	9c	9c	5,613	9c	19c	1.000	1.00
Standard Paving	18 1/4	18 1/4	2,345	17 1/4	20	1.300	1.300
Stanleigh Uranium Corp.	48c	45 1/2 51c	11,695	45 1/2	1.40	97c	1.64
Warrants	20c	24c	2,040	12c	66c	1.50	2.00
Stanrock Uranium	46c	46c	1,175	45c	2.00	1.50	2.00
Stanwell Oil & Gas	52c	50c 57c	11,166	50c	82c	68c	1.44
Starratt Nickel	4c	4c 4 1/2	6,206	4c	7 1/2	5c	8c
Stedman Bros.	35 1/2	35 1/2 36	100	35 1/2	43 1/4	25,000	22c
Steel of Canada	77 1/4	77 1/4 83	5,442	68 1/2	90	80,000	6 1/2
Steep Rock Iron	12 1/2	12 12 1/2	8,062	11 1/4	15 1/2	2,000	14c
Steinberg class A	25	25 25 1/2	1,495	23 1/2	35 1/2	6 1/2	10c
Sturgeon River Gold	18c	18c	2,437	12c	25c	97c	1.64
Submarine Oil Gas	1.30	1.30	1,900	1.10	2.10	1.00	1.00
Right	5c	4 1/2 7c	23,500	4c	7 1/2	1.00	1.00
Sudbury Contact	6 1/2	6 1/2 6 1/2	5,000	6c	7 1/2	1.00	1.00
Sullivan Cons Mines	1.76	1.70 1.85	6,575	1.45	2.85	1.00	1.00
Sunburst Explor	16 1/2	14 16 1/2	6,408	14c	27c	1.00	1.00
Superior Propane common	15 1/2	15 16 1/4	2,895	11 1/4	18 1/4	1.00	1.00
Preferred	22	22	170	22	24	1.00	1.00
Warrants	5.00	5.05	90	3.15	7.50	1.00	1.00
Supertest Petroleum ordinary	14	14	150	14	17 1/2	1.00	1.00
Surf Inlet Cons Gold	50c	3 1/2 3 1/2	500	3 1/2	6 1/2	1.00	1.00
Switson Industries	3.75	3.50 3.90	1,400	3.30	5 1/2	1.00	1.00
Sylvanite Gold	1.04	1.03 1.05	11,000	1.00	1.25	1.00	1.00
Tauranis Mines	69c	69c 76c	10,400	61c	89c	15c	33c
Voting trust	52c	52c 56c	1,000	52c	80c	325	84
Teck Hughes Gold	1.70	1.65 1.75	7,500	1.60	2.48	100	46
Temagami Mines	2.12	1.95 2.16	18,800	1.87	3.70	890	19 1/4
Territory Mining	47c	49c	3,500	41c	55c	515	35
Texas Calgary	38c	37c 41c	3,100	36c	1.13	305	5
Texaco Canada Ltd common	57 1/2	57 58	1,960	56	74 1/2	200	2.50
Preferred	89	89 89	13	89	93	3,515	36
Third Canadian General Inv.	6 1/4	6 1/4	600	6	8	15c	33c
Thompson Lundmark	50c	44c 50c	12,037	40c	99c	325	84
Thornciffe Park	10 1/4	10 1/4 10 1/4	25	10	13 1/4	100	38 1/2
Tiara Mines	5c	5c 6c	6,100	4c	14c	890	19 1/4
Tidal Petroleum	85c	85c 94c	20,350	81c	1.96	58	110
Warrants	7c	7c 8c	6,700	6c	35c	2,362	27 1/2
Tombill Mines Ltd.	60c	58c 67c	32,200	22 1/2	53	210	111
Toronto Dominion Bank	59 1/2	59 60 1/2	3,291	51	68 1/4	335	40
Toronto Elevators common	13 1/4	13 13 1/4	1,350	12 1/4	16	815	2.00
Toronto Iron Works class A	17 1/4	17 1/4 18	55	16	31	410	39
Towngate Exploration	8c	8c	500	7 1/2	14c	3,000	60c
Traders Finance class A	36 1/4	36 1/2 37c	2,139	36	44 1/2	35	32
Class B	38	38 1/2 38	50	35	43 1/2	1.00	1.00
5% preferred	39	37 1/2 39	780	36 1/4	43	1.00	1.00
Trans Canada Exp Ltd.	68c	70c	8,900	55c	1.30	1.00	1.00
Trans Canada Pipeline	24 1/2	24 1/2 25 1/4	15,637	22 1/2	30 1/2	890	19 1/4
Transmountain Pipe Line	10 1/2	10 1/2 10 1/2	4,913	10 1/2	15 1/2	58	110
Transcontinental Resources	19c	19c	900	19c	29c	2,362	27 1/2
Trans Prairie Pipeline	16 1/4	17 1/2	500	15 1/2	29c	210	111
Triad Oil	3.80	3.75 3.90	6,515	3.75	29	335	40
Tribag Mining Co Ltd.	30c	30c 30c	1,500	28c	6.75	815	2.00
Trinity Chibougamau	15c	15c	4,300	13c	30c	68c	1.44
Ultra Shawkey	11c	10 1/2 11c	10,174	10c	76c	10c	165
Union Acceptance common	50	49 1/2 49 1/2	165	49 1/2	50	49 1/2	400
1st preferred	9 1/2	9 1/4 9 1/2	400	9 1/4	9 1/2	15 1/2	13
2nd preferred	17 1/2	16 1/2 17 1/2	5,435	15 1/2	22c	15 1/2	19 1/2
Union Gas of Canada common	50	50 1/2 50 1/2	70	50	50	50	50
Class A preferred	21c	21c 22c	2,700	21c	22c	2.700	2.700
Union Mining Corp.	1	1.15 1.55	9,750	1.02	1.05	1.767	1.00
United Asbestos	26 1/2	26 1/2 26 1/2	1,675	26 1/2	26 1/2	26 1/2	26 1/2
United Canso voting trust	23 1/4	23 1/4	195	23 1/4	23 1/4	195	21
United Corps Ltd class A	52	52	25	52	52	25	52
Class B	46	46	200	46	46	200	46
United Fuel Inv class A pfd	4.60	4.50 4.60	3,450	4.60	4.60	3,450	3.95
Class B preferred	1.81	1.80 1.84	21,690	1.81	1.84	21,690	16 1/2
United Keno Hill	8 1/2	8 1/4 8 1/2	570	8 1/4	8 1/2	570	1.75
United New Fortune	1.85	1.50 1.90	16,425	1.85	1.90	16,425	80c
United Oil	1.06	1.03 1.13	10,100	1.06	1.13	10,100	88c

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday October 2

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		
Aerovox Corp.	1	10 1/4	11 1/4	Giddings & Lewis Mach Tool Co.	2	20 1/2	22 1/2	23 1/2	24 1/2	25 1/2	
Air Products Inc.	1	46 3/4	49 7/8	Glasspar Co.	1	33 1/4	35 1/4	37 1/4	39 1/4	41 1/4	
American Bitrite Rubber Co.	100	23	24 1/8	Green (A E) Fire Brick Co.	5	27	29	31	33	35	
American Box Board Co.	1	35 1/4	37 1/4	Green Mountain Power Corp.	5	19 3/4	21	22 1/4	23 1/4	24 1/4	
Amer Cement Corp.	5	22	23 1/8	Grinnell Corp.	1	167	177	187	197	207	
American Express Co.	10	77 1/2	81 1/4	Grolier Society	1	29	31 1/2	33 1/2	35 1/2	37 1/2	
American Greetings Cl "A"	1	38 1/4	40 7/8	Gulf Sulphur Corp.	100	2 1/2	2 3/4	2 3/4	2 3/4	2 3/4	
Amer Hospital Supply Corp.	4	43 1/2	46 3/8	Gustin-Bacon Mfg Corp.	2.50	30 1/2	32 1/4	34 1/4	36 1/4	38 1/4	
American-Marletta Co.	2	38 1/4	41 1/4	Hagan Chemicals & Controls	1	32	34 1/2	36 1/2	38 1/2	40 1/2	
American Pipe & Const Co.	1	48 1/2	52 1/2	Haloid Xerox Inc.	5	100	106	112	118	124	
Amer-Saint Gobain Corp.	7.50	15 1/2	17 1/4	Hanna (M A) Co class A com-10	122	122	128	134	140	146	
A M P Incorporated	1	34 1/4	37	Class B common	10	122	129	135	141	147	
Anheuser-Busch Inc.	4	25 3/4	27 1/4	Hearst Cons Publications cl A-25	13 1/2	13 1/2	14 1/4	15 1/4	16 1/4	17 1/4	
Arden Farms Co common	1	18	19 3/8	Helene Curtis Inc class A	1	10 1/2	11 1/2	12 1/2	13 1/2	14 1/2	
Artic preferred	5	54	57 1/2	Helmerick & Payne Inc	100	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	
Arizona Public Service Co.	5	35 1/4	37 1/4	Hugh Voltage Engineering	1	49	53 1/2	57 1/2	61 1/2	65 1/2	
Arkansas Missouri Power Co.	5	20 1/4	21 1/4	Hilton Credit Corp.	1	9 1/2	10 1/2	11 1/2	12 1/2	13 1/2	
Arkansas Western Gas Co.	5	23 1/2	25 1/2	Hoover Co class A	2 1/2	34 1/2	37 1/4	39 1/4	41 1/4	43 1/4	
Art Metal Construction Co.	10	22 1/2	25 1/2	Houston class A	15 1/4	15 1/4	16 1/4	17 1/4	18 1/4	19 1/4	
Associated Spring Corp.	10	16 1/4	17 1/4	Houston Natural Gas	1	28 1/2	30	31 1/2	32 1/2	33 1/2	
Avon Products Inc.	10	135	141	Houston Oil Pipe Mat.	1	5	5 1/2	5 1/2	5 1/2	5 1/2	
Aztec Oil & Gas Co.	1	19	20 3/4	Hudson Pulp & Paper Corp.	1	25 1/4	27 1/4	29 1/4	31 1/4	33 1/4	
Bates Mfg Co.	10	11 3/4	12 3/4	Class A common	1	25 1/4	27 1/4	29 1/4	31 1/4	33 1/4	
Baxter Laboratories	1	66 1/2	70 1/2	Hugoton Gas Trust "units"	1	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	
Bayless (A J) Markets	1	18 1/2	20 1/2	Hugoton Production Co.	1	71 1/2	75 1/4	79 1/4	83 1/4	87 1/4	
Bell & Gossert Co.	10	16	17 1/2	Husky Oil Co.	1	6	6 1/4	6 1/4	6 1/4	6 1/4	
Beneficial Corp.	25	40	43	Indian Head Mills Inc.	1	29	32 1/2	35 1/2	38 1/2	41 1/2	
Berkshire Hathaway Inc.	5	13 3/8	14 1/4	Indiana Gas & Water Co.	5	23	24 1/2	25 1/2	26 1/2	27 1/2	
Beryllium Corp.	5	11	11 3/4	Indianapolis Water Co.	10	24 1/4	26 1/4	28 1/4	30 1/4	32 1/4	
Black Hills Power & Light Co.	1	27	29 3/4	International Textbook Co.	5	55 1/2	60	64 1/2	69 1/2	74 1/2	
Black Sivals & Bryson Inc.	1	20 1/4	21 1/4	Interstate Bakeries Corp.	1	34 1/2	37 1/4	39 1/4	41 1/4	43 1/4	
Borman Foods Stores	1	16 3/4	18	Interstate Engineering Corp.	1	15 1/4	17	18 1/4	19 1/4	20 1/4	
Botany Industries Inc.	1	16 3/4	18	Interstate Motor Freight Sys.	1	13	14	15 1/4	16 1/4	17 1/4	
Bowater Paper Corp. ADR.	1	7 1/2	8 1/4	Interstate Securities Co.	5	16 3/8	17 1/2	18 1/2	19 1/2	20 1/2	
Bowser Inc \$1.20 preferred	25	15 1/2	17 1/4	Investors Diver Services Inc.	1	Class A common					
Brown & Sharpe Mfg Co.	10	27 1/2	30 1/2	Iowa Public Service Co.	5	25 1/2	26 1/2	27 1/2	28 1/2	29 1/2	
Brown Beryllium Co.	1	45	48 1/4	Iowa Southern Utilities Co.	15	28 3/4	30	31 1/2	32 1/2	33 1/2	
Buckeye Steel Castings Co.	10	30	33	Itek Corp.	1	44	47 1/2	50 1/2	53 1/2	56 1/2	
Bullock's Inc.	10	31	33 1/4	Jack & Heintz Inc.	1	12 1/2	13 1/2	14 1/2	15 1/2	16 1/2	
Burndy Corp.	1	17 3/8	18 3/4	Jamaica Water Supply	1	41 1/2	44 1/2	47 1/2	50 1/2	53 1/2	
Bylesby (H M) & Co.	100	78 1/4	83 1/4	Jefferson Electric Co.	5	14 1/2	15 1/2	16 1/2	17 1/2	18 1/2	
California Interstate Tel.	5	14 1/4	15 1/2	Jervis Corp.	1	5	5 1/4	5 1/4	5 1/4	5 1/4	
California Oregon Power Co.	20	34	36	Jessop Steel Co.	1	27	28 1/2	29 1/2	30 1/2	31 1/2	
California Water Service Co.	25	25 1/2	26 1/2	Kaiser Steel Corp common	1	56 1/4	59 3/4	62 3/4	65 3/4	68 3/4	
California Water & Teleg Co.	12 1/2	25 1/4	27 1/4	\$1.46 preferred	1	24 1/2	25 1/2	26 1/2	27 1/2	28 1/2	
Canadian Delhi Oil Ltd.	10	6 1/4	6 1/4	Kalamazoo Veg Parchment Co.	10	36 1/4	39 1/4	42 1/4	45 1/4	48 1/4	
Canadian Superior Oil of Calif.	7	14 1/2	15 1/2	Kansas-Nevada Natural Gas	5	39 1/4	42 1/4	45 1/4	48 1/4	51 1/4	
Cannon Mills class B com.	2	57 1/2	61	Kearney & Trecker Corp.	3	15	16 1/4	17 1/4	18 1/4	19 1/4	
Carlisle Corp.	1	27 1/2	29 1/2	Kennametal Inc.	10	27 1/4	29 1/4	31 1/4	33 1/4	35 1/4	
Carpenter Paper Co.	1	42	46 1/2	Kentucky Utilities Co.	10	35 1/2	37 1/2	39 1/2	41 1/2	43 1/2	
Ceco Steel Products Corp.	1 1/2	32 1/4	35 1/4	Ketchum Co Inc.	1	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	
Cedar Point Field Trust cfs.	1	33 1/4	34 1/4	Ketchum Co Inc.	1	41 1/2	44 1/4	47 1/4	50 1/4	53 1/4	
Central Electric & Gas Co.	3 1/2	20 1/2	21 1/4	Keystone Portland Cem Co.	3	16 1/2	17 1/4	18 1/4	19 1/4	20 1/4	
Central Ill Elec & Gas Co.	10	34	36 1/2	Koehring Co.	5	16 1/2	17 1/4	18 1/4	19 1/4	20 1/4	
Central Indiana Gas Co.	5	14	15	Krattler Corp class A	1	14 1/2	15 1/2	16 1/2	17 1/2	18 1/2	
Central Louisiana Electric Co.	5	43	45 1/2	Landers Frary & Clark	25	17 1/4	19 1/4	21 1/4	23 1/4	25 1/4	
Central Maine Power Co.	10	24 1/4	25 1/2	Laolin Plus	10	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	
Central Public Utility Corp.	8	38	40 1/2	Lau Blower Corp.	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	
Central Soya Co.	5	57 1/4	61	Liberty Loan Corp.	1	31 1/2	34 1/2	37 1/2	40 1/2	43 1/2	
Central Telephone Co.	10	26 1/4	28 1/2	Lilly (Eli) & Co Inc com cl B	5	79	83 1/4	87 1/4	91 1/4	95 1/4	
Central W. Pub Serv Corp.	6	19 1/4	21 1/4	Ling-Altec Electronics	500	24 1/4	26 1/4	28 1/4	30 1/4	32 1/4	
Chattanooga Gas Co.	1	5	5 1/2	Louis Star Steel Co.	1	32 1/4	35 1/4	38 1/4	41 1/4	44 1/4	
Citizen's Oil Co com cl A	33 1/2	14 1/2	15 1/2	Lucky Stores Inc.	1 1/4	23 1/2	25 1/4	27 1/4	29 1/4	31 1/4	
Common class B	33 1/2	13 1/2	14 1/2	Ludlow Mfg & Sales Co.	1	29 1/2	31 1/4	33 1/4	35 1/4	37 1/4	
Clinton Engines Corp.	1	8 1/2	9 1/2	Macmillan Co.	1	37	39 1/2	41 1/2	43 1/2	45 1/2	
Coastal States Gas Prod.	1	28 1/2	30 1/2	Madison Gas & Electric Co.	16	49	54 1/2	59 1/2	64 1/2	69 1/2	
Colins Radio Co common	1	30 1/4	32 1/4	Maremont Auto Prods Inc.	1	13 1/4	14 1/2	15 1/2	16 1/2	17 1/2	
Colonial Stores Inc.	2 1/2	21	22 1/2	Marlin-Rockwell Corp.	1	19 1/4	20 1/2	21 1/2	22 1/2	23 1/2	
Colorado Interstate Gas Co.	5	41 3/4	44 1/4	Marmon Herrington Co Inc.	1	11 1/2	12 1/2	13 1/2	14 1/2	15 1/2	
Colorado Milling & Elev Co.	1	13 3/4	14 1/2	Marquardt Aircraft	1	21 1/2	23 1/2	25 1/2	27 1/2	29 1/2	
Colorado Oil & Gas Corp com	3	11	11 1/2	Maryland Shipbldg & Dry Co.	500	26	28 1/4	30 1/4	32 1/4	34 1/4	
\$1.25 com preferred	25	18 1/2	20 1/2	Maxson (W L) Corp.	3	11 1/4	12 1/4	13 1/4	14 1/4	15 1/4	
Commonwealth Gas Corp.	1	7 3/4	8 1/4	McLean Industries	10	4 1/2	5 1/2	6 1/2	7 1/2	8 1/2	
Connecticut Light & Power Co.	1	23 1/4	24 1/2	McLouth Steel Corp.	2 1/2	77 1/4	81	85 1/4	89 1/4	93 1/4	
Consolidated Freightways	2.50	21 1/2	22 1/2	McNeil Machine & Eng.	5	25	27 1/4	29 1/4	31 1/4	33 1/4	
Consolidated Rock Products	5	16 1/2	17 1/2	Meredith Publishing Co.	5	37 1/4	40 1/4	43 1/4	46 1/4	49 1/4	
Continental Transp Lines Inc.	1	10 1/2	11 1/4	Metropolitan Broadcasting	1	17 1/4	18 1/2	19 1/2	20 1/2	21 1/2	
Cook Coffee Co.	1	22 1/4	24 1/4	Michigan Gas Utilities Co.	5	23	24 1/2	25 1/2	26 1/2	27 1/2	
Cross Company	5	23 1/4	25 1/4	Microwave Assoc Inc.	1	17	18 1/2	19 1/2	20 1/2	21 1/2	
Crouse-Hinds Co common	1 1/2	22	23 1/2	Menle-Gross-Dexter Inc.	1	27	29 1/2	31 1/2	33 1/2	35 1/2	
Cross Engine Co Inc.	5	90	95	Class A common	7 1/2	27	29 1/2	31 1/2	33 1/2	35 1/2	
Cutter Laboratories class A	1	16 1/4	18	Atlas Laboratories Inc.	2	69	73 1/4	77 1/4	81 1/4	85 1/4	
Class B	1	14 1/4	16 1/2	Minneapolis Gas Co.	1	30 1/2	32 1/2	34 1/2	36 1/2	38 1/2	
Daily Machine Specialties	5	7 3/4	8 1/2	Mississippi Shipping Co.	5	13 1/2	14 1/2	15 1/2	16 1/2	17 1/2	
Darling (L A) Co.	1	13 1/2	14 1/2	Miss Valley Barge Line Co.	1	16 1/2	17 1/2	18 1/2	19 1/2	20 1/2	
Delhi-Taylor Oil Corp.	1	11 1/2	12 1/2	Mississippi Valley Gas Co.	5	24	25 1/2	26 1/2	27 1/2	28 1/2	
Delmar Supply Co of N Y	2 1/2	24	25 1/2	Missouri-Kansas Pipe Line Co.	5	95 1/2	100	104 1/2	109 1/2	114 1/2	
Detroit & Canada Tunnel Corp	5	13	14 1/2	Missouri Utilities Co.	1	25 1/2	27 1/4	29 1/4	31 1/4	33 1/4	
Detroit Internat Bridge Co.	1	19 1/2	21 1/2	Mohawk Rubber Co.	1	57	61 1/2	65 1/2	69 1/2	73 1/2	
Di-Noc Chemical Arts Inc.	1	22 1/4	24 1/4	Mountain Fuel Supply Co.	10	25 1/2	27 1/4	29 1/4	31 1/4	33 1/4	
Dictaphone Corp.	5	41	43 1/2	Nalco Chemical Co.	2 1/2	69	73 1/4	77 1/4	81 1/4	85 1/4	
Diebold Inc.	5	37 1/4	40 1/4	National Gas & Oil Corp.	5	22 1/2	24 1/2	26 1/2	28 1/2	30 1/2	
Donnelley (R R) & Sons Co.	5	38 1/4	41 1/4	National Homes Corp A com-500	1	19 1/2	20 1/2	21 1/2	22 1/2	23 1/2	
Duffy-Mott Co.	1	25	27 1/2	Class B common	500	17 1/4	18 1/4	19 1/4	20 1/4	21 1/4	
Dun & Bradstreet Inc.	1	47 1/2	50 1/2	National Shirt Shops of Del.	1	13 1/4	14 1/4	15 1/4	16 1/4	17 1/4	
Dunham Bush Inc.	2	8 1/4	9	New Eng Gas & Elec Assoc.	8	22 1/4	23 1/2	24 1/2	25 1/2	26 1/2	
Dura Corporation	1	22									

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday October 2

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and Price. Includes funds like Aberdeen Fund, Affiliated Fund Inc., American Business Shares, etc.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and Price. Includes 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 Government Agency Obligations with columns for Agency Name, Bid, Ask, and Price. Includes Federal Home Loan Banks, Federal Reserve Bank, 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 for Maturity, Bid, Ask, and Price. Includes Treasury Notes, Treasury Bonds, etc.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Bid, Ask, and Price. Includes bills for various dates from 1959 to 1960.

Recent Security Issues

Table of Recent Security Issues with columns for Security Name, Bid, Ask, and Price. Includes American Greetings Corp, American President Line, 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. w When issued. y 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, Oct. 3, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.0% above those of the corresponding week last year. Our preliminary totals stand at \$26,419,684,685 against \$23,583,915,052 for the same week in 1958, at this center there is a gain for the week ending Friday of 16.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended October 3—	1959	1958	%
New York	\$13,874,005,338	\$11,942,030,007	+16.2
Chicago	1,270,783,435	1,271,394,248	-0.1
Philadelphia	1,168,000,000	1,056,000,000	+10.6
Boston	802,998,604	755,289,487	+6.3
Kansas City	485,000,000	461,726,741	+5.0
St. Louis	400,800,000	378,300,000	+5.9
San Francisco	773,602,000	716,966,857	+7.9
Pittsburgh	441,928,361	473,055,361	-6.6
Cleveland	622,471,482	578,902,692	+7.5
Baltimore	393,546,279	370,247,913	+6.3
Ten cities, five days	\$20,233,140,499	\$18,003,913,306	+12.4
Other cities, five days	5,122,120,155	4,654,168,120	+10.1
Total all cities, five days	\$25,355,260,654	\$22,658,081,426	+11.9
All cities, one day	1,064,424,031	930,833,626	+14.4
Total all cities for week	\$26,419,684,685	\$23,583,915,052	+12.0

*Estimated.

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 Sept. 26. For that week there was an increase of 14.7%, the aggregate clearings for the whole country having amounted to \$25,236,694,850 against \$22,001,605,910 in the same week in 1958. Outside of this city there was a gain of 10.7%, the bank clearings at this center showing an increase of 19.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals register an expansion of 18.6%, in the Boston Reserve District of 10.8% and in the Philadelphia Reserve District of 7.6%. In the Cleveland Reserve District the totals show an improvement of 10.3%, in the Richmond Reserve District of 4.0% and in the Atlanta Reserve District of 15.1%. The Chicago Reserve District has managed to enlarge its totals by 9.6%, the St. Louis Reserve District by 12.7% and the Minneapolis Reserve District by 10.6%. In the Kansas City Reserve District the totals record an increase of 7.1%, in the Dallas Reserve District of 17.2% and in the San Francisco Reserve District of 14.0%.

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

SUMMARY OF BANK CLEARINGS

Week Ended September 26—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	960,603,818	867,308,391	+10.8	860,000,146	883,505,799
2nd New York	12,968,390,127	10,935,930,226	+18.6	11,935,866,798	12,040,452,933
3rd Philadelphia	1,203,786,042	1,118,418,725	+7.6	1,135,517,330	1,338,757,569
4th Cleveland	1,499,204,414	1,359,352,777	+10.3	1,510,085,188	477,214,117
5th Richmond	843,733,069	811,006,159	+4.0	741,419,751	732,731,562
6th Atlanta	1,505,108,397	1,307,759,875	+15.1	1,256,065,139	1,187,132,393
7th Chicago	1,616,930,674	1,475,881,259	+9.6	1,470,784,476	1,473,303,542
8th St. Louis	798,716,050	708,993,779	+12.7	708,289,957	762,938,516
9th Minneapolis	794,788,692	718,386,566	+10.6	626,508,575	609,104,916
10th Kansas City	787,145,954	734,664,115	+7.1	648,437,156	651,224,064
11th Dallas	704,802,944	601,430,171	+17.2	556,405,896	541,711,186
12th San Francisco	1,553,814,629	1,362,473,867	+14.0	1,339,550,727	1,313,301,159
Total	25,236,694,850	22,001,605,910	+14.7	22,788,931,139	23,011,377,756
Outside New York City	12,672,304,892	11,448,952,881	+10.7	11,281,647,753	11,376,668,941

We now add our detailed statement showing the figures for each city for the week ended September 26 for four years:

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	4,219,708	3,985,766	+5.8	3,207,584	3,339,792
Portland	6,824,113	6,765,552	+0.9	6,627,656	7,814,249
Massachusetts—Boston	798,221,341	727,626,039	+9.7	714,784,061	736,325,468
Fall River	3,764,729	3,118,155	+20.7	3,215,589	3,559,102
Lowell	1,872,181	1,819,984	+2.9	1,499,816	1,647,533
New Bedford	3,526,793	3,167,556	+11.3	3,155,805	3,305,364
Springfield	14,612,966	14,123,669	+3.5	15,941,326	16,361,657
Worcester	13,150,887	11,665,954	+12.7	11,288,460	11,823,235
Connecticut—Hartford	52,012,959	39,405,615	+32.0	45,060,329	42,651,112
New Haven	21,709,510	21,797,966	-0.4	21,458,355	24,065,540
Rhode Island—Providence	38,016,000	31,023,200	+22.5	30,660,700	30,139,800
New Hampshire—Manchester	2,622,631	2,804,925	-6.5	3,100,465	2,412,947
Total (12 cities)	960,603,818	867,308,391	+10.8	860,000,146	883,505,799
Second Federal Reserve District—New York—					
New York—Albany	27,131,381	29,919,444	-9.3	27,089,453	26,316,318
Buffalo	140,443,837	133,292,985	+5.4	148,176,038	142,323,141
Elmira	3,321,324	3,323,700	-0.1	2,960,437	3,088,968
Jamestown	3,464,359	3,187,196	+8.7	3,613,531	3,857,151
New York	12,564,389,958	10,552,653,029	+19.1	11,507,283,386	11,634,708,775
Rochester	44,362,362	41,707,535	+6.4	37,361,307	36,826,994
Syracuse	29,114,126	26,548,196	+9.7	28,643,564	22,681,136
Connecticut—Stamford	(a)	(a)		34,734,053	27,558,527
New Jersey—Newark	67,770,718	65,808,423	+3.0	64,781,369	64,659,697
Northern New Jersey	88,392,062	79,489,724	+11.2	81,223,660	78,432,226
Total (8 cities)	12,968,390,127	10,935,930,226	+18.6	11,935,866,798	12,040,452,933

Third Federal Reserve District—Philadelphia—

	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Alltoona	1,810,106	1,815,548	-0.3	1,805,098	1,728,793
Bethlehem	1,746,193	1,472,462	+18.6	2,370,966	2,497,952
Chester	2,190,242	2,048,272	+6.9	1,980,509	1,577,713
Lancaster	4,613,965	4,268,060	+8.1	3,956,436	4,236,785
Philadelphia	1,133,000,000	1,060,000,000	+6.9	1,071,000,000	1,279,000,000
Reading	4,692,969	3,917,082	+19.8	4,073,708	4,178,068
Scranton	6,887,359	6,585,070	+4.6	6,718,861	6,335,185
Wilkes-Barre	3,500,000	3,355,014	+4.3	3,278,922	3,167,160
York	6,921,727	6,848,176	+1.1	6,654,268	5,951,246
Delaware—Wilmington	25,649,766	17,577,500	+45.9	15,961,562	14,948,282
New Jersey—Trenton	12,773,715	10,531,991	+21.3	17,816,600	15,146,385
Total (11 cities)	1,203,786,042	1,118,418,725	+7.6	1,135,517,330	1,338,757,569

Fourth Federal Reserve District—Cleveland—

	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	15,670,436	11,279,687	+38.9	12,235,261	13,374,933
Cincinnati	327,557,233	282,976,477	+15.8	290,068,076	298,231,933
Cleveland	635,743,587	558,253,721	+13.9	620,963,235	595,432,276
Columbus	67,395,000	54,339,800	+24.0	51,870,000	54,166,400
Mansfield	16,177,777	13,655,912	+18.1	10,439,931	12,069,304
Youngstown	13,566,484	11,588,985	+17.1	14,424,888	13,196,627
Pennsylvania—Pittsburgh	423,093,897	427,218,195	-1.0	510,083,797	490,742,604
Total (7 cities)	1,499,204,414	1,359,352,777	+10.3	1,510,085,188	477,214,117

Fifth Federal Reserve District—Richmond—

	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	4,606,191	4,003,392	+15.1	4,697,843	3,977,023
Virginia—Norfolk	19,061,000	17,689,000	+7.8	20,946,661	21,500,662
Richmond	285,082,514	275,989,056	+3.3	235,727,336	221,965,346
South Carolina—Charleston	6,371,632	7,924,094	+18.3	7,387,009	7,712,443
Maryland—Baltimore	392,151,435	361,402,911	+8.5	338,888,487	352,016,450
District of Columbia—Washington	133,460,297	143,397,706	-7.3	134,372,415	125,559,638
Total (6 cities)	843,733,069	811,006,159	+4.0	741,419,751	732,731,562

Sixth Federal Reserve District—Atlanta—

	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	39,027,277	32,955,360	+18.4	30,971,137	31,911,203
Nashville	145,304,863	134,669,991	+7.9	130,753,136	119,968,343
Georgia—Atlanta	452,500,000	422,400,000	+7.1	405,200,000	387,300,000
Augusta	6,672,260	5,939,169	+12.3	6,217,315	7,978,864
Macon	6,063,499	6,033,583	+0.5	5,909,544	6,284,915
Florida—Jacksonville	286,727,421	241,583,123	+18.7	222,707,649	210,962,390
Alabama—Birmingham	250,863,711	231,740,979	+8.3	232,214,686	192,667,519
Mobile	15,775,042	13,735,545	+14.9	13,584,732	11,271,411
Mississippi—Vicksburg	1,756,067	590,767	+197.3	822,683	784,171
Louisiana—New Orleans	300,418,227	218,111,358	+37.7	207,684,257	218,005,574
Total (10 cities)	1,505,108,397	1,307,759,875	+15.1	1,256,065,139	1,187,132,393

Seventh Federal Reserve District—Chicago—

	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	3,059,129	3,800,303	-19.5	2,508,514	2,243,891
Grand Rapids	21,325,976	15,474,940	+37.8	18,247,761	20,971,836
Lansing	12,278,366	9,419,749	+30.4	9,191,334	8,805,994
Indiana—Fort Wayne	13,026,756	10,904,111	+19.5	12,667,805	10,423,987
Indianapolis	87,334,000	75,781,000	+15.2	76,734,000	78,982,000
South Bend	10,865,182	9,770,432	+11.2	9,312,886	8,457,992
Terra Haute	4,104,007	3,651,995	+12.4	3,664,462	3,677,304
Wisconsin—Milwaukee	154,505,483	130,834,437	+18.1	129,252,655	127,684,292
Iowa—Cedar Rapids	7,911,323	6,864,784	+15.2	6,700,840	6,438,160
Des Moines	52,234,749	4,557,121	+11.9	45,764,177	44,912,225
Sioux City	20,051,128	18,913,862	+6.0	14,357,759	14,357,759
Illinois—Bloomington	1,796,012	1,423,892	+26.1	1,717,450	1,539,853
Chicago	1,182,620,929	1,100,465,751	+7.5	1,101,714,633	1,102,197,505
Decatur	8,877,656	8,150,037	+8.9	6,796,656	6,633,028
Peoria	16,536,709	15,720,725	+5.2	15,209,298	15,438,213
Rockford	11,940,286	10,269,629	+16.3	10,359,565	10,424,995
Springfield	7,463,572	6,878,491	+8.5	6,644,579	6,514,508
Total (17 cities)	1,616,930,674	1,475,881,259	+9.6	1,470,784,476	1,473,303,542

Eighth Federal Reserve District—St. Louis—

	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	397,000,000	384,700,000	+3.2	390,500,000	397,000,000
Kentucky—Louisville	221,112,350	194,265,649	+13.8	187,365,260	194,805,174
Tennessee—Memphis	177,497,016	126,937,452	+39.8	137,854,187	168,389,000
Illinois—Quincy	3,106,724	3,090,678	+0.5	2,770,510	2,943,246
Total (4 cities)	798,716,050	708,993,779	+12.7	708,289,9	

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
SEPTEMBER 25, 1959 TO OCTOBER 1, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 25	Monday Sept. 28	Tuesday Sept. 29	Wednesday Sept. 30	Thursday Oct. 1
Argentina, peso—					
Free	\$	\$	\$	\$	\$
Australia, pound—	0.120162	0.120252	0.120152	0.120162	0.120252
Austria, schilling—	2.235537	2.233880	2.232988	2.233912	2.235079
Belgium, franc—	0.385265	0.385265	0.385265	0.385265	0.385020
Canada, dollar—	0.199805	0.199830	0.199800	0.199760	0.199800
Ceylon, rupee—	1.053000	1.054322	1.055312	1.055000	1.055390
Finland, markka—	2.10475	2.10375	2.10350	2.10375	2.10475
France (Metropolitan), franc—	0.0311275	0.0311275	0.0311275	0.0311275	0.0311200
Germany, Deutsche mark—	0.0203770	0.0203800	0.0203775	0.0203695	0.0203675
India, rupee—	2.39110	2.39095	2.39060	2.39070	2.39137
Ireland, pound—	2.805600	2.809925	2.809900	2.809937	2.810067
Italy, lira—	0.0161060	0.0161040	0.0161050	0.0161040	0.0161050
Japan, yen—	0.0277758	0.0277758	0.0277758	0.0277758	0.0277758
Malaysia, Malayan dollar—	3.28010	3.27850	3.27716	3.27800	3.27916
Mexico, peso—	0.0800560	0.0800560	0.0800560	0.0800560	0.0800560
Netherlands, guilder—	2.64800	2.64800	2.64800	2.64800	2.64856
New Zealand, pound—	2.777821	2.775762	2.774653	2.775801	2.777522
Norway, krone—	1.40206	1.40100	1.40100	1.40118	1.40166
Philippine Islands, peso—	4.97700	4.97700	4.97700	4.97700	4.97700
Portugal, escudo—	0.0349750	0.0349500	0.0349450	0.0349620	0.0349625
Spain, peseta—	0.166065	0.166065	0.166065	0.166065	0.166065
Sweden, krona—	1.93305	1.93293	1.93337	1.93337	1.93350
Switzerland, franc—	2.31112	2.30956	2.30887	2.30943	2.31008
Union of South Africa, pound—	2.795118	2.793046	2.791930	2.793685	2.794545
United Kingdom, pound sterling—	2.805600	2.803520	2.802400	2.803560	2.805025

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Allegheny Corp., 5 1/2% cum. pfd. stock, series A—	Nov 1	457
Buckeye Steel Castings Co., 6% preferred stock—	Nov 1	459
Eichler Homes, Inc., 6% cum. conv. pfd. stock—	Oct 14	1177
Koehring Co., 5% preferred stock, series B—	Dec 15	11468
Minneapolis-Moline Co.—		
\$5.50 1st preferred stock—	Oct 13	773
\$1.50 cum. conv. second preferred stock—	Oct 28	*
Rogers Corp., \$3.60 cum. conv. class A com. stock—	Nov 1	*
United Stockyards Corp.—		
70 cent cumulative convertible preferred stock—	Oct 15	1119
United Wallpaper, Inc., 4 1/2% conv. cl. B second pfd. stk.—	Nov 4	1343

*Announcement in this issue. †In volume 189.

Statement required by the Act of Congress of Aug. 34, 1912 as amended by the Acts of March 3, 1933 and July 2, 1946 (Title 30, United States Code, Section 233) showing the Ownership, Management and Circulation of the "Commercial and Financial Chronicle," published Thursday and Monday, at New York, N. Y., for Oct. 1, 1959.

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Park Place, New York 7, New York.

Editor, George J. Morrissey, 25 Park Place, New York 7, N. Y.

Managing Editor, Claude D. Seibert, 25 Park Place, New York 7, New York.

Business Manager, William D. Seibert, 25 Park Place, New York 7, New York.

(2) That the owner is: (if owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership, or other unincorporated firm, its name and address as well as that of each individual member must be given):

Owner, William B. Dana Company, 25 Park Place, New York 7, N. Y. Stockholders—Claude D. Seibert, 25 Park Place, New York 7, N. Y.; William D. Seibert, 25 Park Place, New York 7, N. Y.; Harriet Seibert, Scarsdale Manor Apts., Scarsdale, N. Y.; Helen Faulkner, Thornycroft Apts., Scarsdale, N. Y.

(3) That the known bondholders, mortgagees and other security holders, owning or holding 1% or more of the total amount of bonds, mortgages or other securities are: (If there are none, so state.) None.

(4) Paragraphs 2 and 3 include, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting; also the statements in the two paragraphs show the affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner.

(5) The average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above was 9,492. (This information is required from the daily, weekly, semi-weekly and tri-weekly newspapers only.)

(Signed) Claude D. Seibert, Managing Editor. Sworn to and subscribed before me this 30th day of Sept. 1959. Edward G. Seibert, Notary Public, State of New York, residing in Westchester County, No. 60-8906475, qualified in Westchester County. Commission expires March 30, 1960.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holder of Rec.
Flying Tiger Line, Inc., 5% pfd. (s-a)	25c	12-15	10-30
Foots Bros. Gear & Machine, class A (quar.)	12 1/2c	11-1	10-9
Extra Class B (quar.)	12 1/2c	11-1	10-9
Extra Class B (quar.)	12 1/2c	11-1	10-9
Fort Worth Steel & Machinery Co. (resumed)	10c	12-15	12-7
Foundation Co. of Canada, Ltd. (quar.)	112 1/2c	10-16	9-25
Franklin Custodian Funds—			
Common Series (from earned income)	9c	10-15	10-1
Fram Corp. (quar.)	25c	10-15	10-1
Franklin Electric (stock dividend)	3%	12-31	12-15
Fraser Brick & Tile (quar.)	8c	10-23	10-9
Fraser Cos., Ltd. (quar.)	130c	10-26	9-30
Friendly Finance, Inc., common	5c	11-15	10-31
Class B	5c	11-15	10-31
6% preferred (quar.)	15c	12-15	12-1
Free State Gerdul Mines, Ltd. (Interim payment of 4 shillings, 6 pence equal to approximately 57.2 cents)		11-17	9-30
Frito Company (quar.)	12 1/2c	10-30	10-16
Gamewell Co. (quar.)	30c	10-15	10-5
Gardner-Denver Co., common (quar.)	50c	12-1	11-12
4% preferred (quar.)	\$1	11-2	10-16
Gas Light Co. (Ga.) (quar.)	25c	10-10	9-30
General American Industries, common	10c	10-28	9-30
6% convertible preferred (quar.)	75c	10-14	9-30
General Dynamics Corp. (quar.)	50c	11-10	10-9
General Crude Oil (quar.)	25c	12-22	12-8
General Electric Co. (quar.)	50c	10-28	9-25
General Motors Corp.			
\$3.75 preferred (quar.)	93 3/4c	11-2	10-5
\$5 preferred (quar.)	\$1.25	11-2	10-5
General Telephone Co. of Florida—			
\$1.00 preferred (quar.)	25c	11-15	10-23
\$1.30 preferred (quar.)	32 1/2c	11-15	10-23
\$1.30 preferred B (quar.)	32 1/2c	11-15	10-23
\$1.32 preferred (quar.)	33c	11-15	10-23
Genesco, Inc., common (quar.)	37 1/2c	10-31	10-15
\$3.50 preferred A (quar.)	87 1/2c	10-31	10-15
Gimbel Bros., Inc., common (quar.)	45c	10-24	10-10
4 1/2% preferred (quar.)	\$1.12 1/2	10-24	10-10
Glass-Tite Industries (stock dividend)			
A 2 1/2-for-1 split		10-15	9-25
Glatfelter (P. H.) Co., common (quar.)	25c	11-2	10-15
4 1/2% preferred (quar.)	56 1/4c	11-2	10-15
4 1/2% preferred (quar.)	57 1/4c	11-2	10-15
Glens Falls Insurance Co. (quar.)	25c	10-9	9-25
Goodman Mfg. Co. (quar.)	20c	11-2	10-5
Goodyear Tire & Rubber Co. of Canada, Ltd.			
4% preferred (quar.)	150c	10-31	10-9
Goulds Pumps, common (quar.)	30c	10-16	9-25
5% preferred (quar.)	25c	10-16	9-25
Grafton & Co. Ltd., class A (quar.)	125c	10-15	11-25
Grand Union Co., 4 1/2% pfd. (quar.)	56 1/4c	10-15	9-21
Great American Insurance (N. Y.) (quar.)	37 1/2c	10-15	9-21
Great Southern Life Ins. Co. (Houston)—			
Quarterly	40c	12-10	12-1
Great Universal Stores, Ltd. Amer. dep. rcts.			
Final	a27 1/2%	11-11	9-11
Green (H. L.) Co. (stock dividend)	1%	11-1	10-9
Griesedieck Co.—			
5% convertible preferred (quar.)	37 1/2c	11-2	10-23
Guantanamo Sugar (year-end)	\$1.75	10-19	10-5
Gulf Life Insurance Co. (quar.)	12 1/2c	11-2	10-15
Gulf, Mobile & Ohio RR.,			
\$5 preferred (quar.)	\$1.25	12-14	11-20
\$5 preferred (quar.)	\$1.25	3-14-60	2-23
Gulf Oil Corp. (quar.)	62 1/2c	12-10	11-18
Extra	50c	12-10	11-18
Stock dividend	3%	12-30	11-18

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Sept. 30, 1959	Increase (+) or Decrease (—) Since		
		Sept. 23, 1959	Oct. 1, 1958	Sept. 23, 1958
Gold certificate account	18,230,144	+	1	— 1,125,750
Redemption fund for F. R. notes	972,885	+	1	+ 90,602
Total gold certificate reserves	19,203,029	+	2	— 1,035,148
F. R. notes of other Banks	483,569	—	8,690	+ 115,347
Other cash	383,492	—	1,211	+ 303
Discounts and advances	330,032	—	416,027	+ 131,007
Industrial loans	—	—	—	+ 340
Acceptances—bought outright	20,035	—	—	+ 9,069
U. S. Government securities:				
Bought outright—				
Bills	2,562,250	—	59,500	+ 1,516,440
Certificates	10,506,993	—	—	— 11,000,298
Notes	11,010,298	—	—	+ 11,000,298
Bonds	2,483,771	—	—	—
Total bought outright	26,563,312	—	59,500	+ 1,516,440
Held under repurch. agree't	—	—	—	—
Total U. S. Govt. securities	26,563,312	—	59,500	+ 1,516,440
Total loans and securities	26,913,379	—	475,527	+ 1,638,038
Due from foreign banks	15	—	—	—
Uncollected cash items	5,437,331	—	506,947	+ 254,688
Bank premises	97,642	—	85	+ 7,168
Other assets	220,299	+	16,593	+ 55,095
Total assets	52,738,756	—	975,865	+ 1,035,491
LIABILITIES—				
Federal Reserve notes	27,515,342	—	23,527	+ 634,253
Deposits:				
Member bank reserves	17,759,814	—	375,491	— 294,353
U. S. Treas.—general acct.	703,536	—	201,391	+ 262,258
Foreign	311,833	+	1,452	+ 37,121
Other	447,756	+	24,421	+ 50,144
Total deposits	19,222,939	—	551,009	+ 55,170
Deferred avail. cash items	4,486,135	—	351,288	+ 207,865
Other liab. & accrued divids.	39,806	+	372	+ 21,709
Total liabilities	51,264,222	—	925,452	+ 918,997
CAPITAL ACCOUNTS—				
Capital paid in	383,366	+	136	+ 26,228
Surplus	868,410	—	—	+ 59,215
Other capital accounts	222,758	—	50,549	+ 31,051
Total liab. & capital accts.	52,738,756	—	975,865	+ 1,035,491
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.1%	+	0.5%	— 2.8%
Contingent liability on acceptances purchased for foreign correspondents	66,579	—	1,177	— 8,602
Industrial loan commitments	5	—	—	+ 1,026

bined total of Treasury notes and U. S. Government bonds by \$216 million.

ASSETS—	Sept. 23, 1959	Increase (+) or Decrease (—) since	
		Sept. 16, 1959	Sept. 24, 1958
Total loans and investments	104,590	— 992*	+ 1,938
Loans and investments adjusted†	103,387	— 750	+
Loans adjusted†	64,901	— 190*	+
Commercial and industrial loans	29,374	+ 28	+
Agricultural loans	929	+ 5	+ 118
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	296	— 37†	+ 193
Other securities	1,586	— 23†	+
Other loans for purchasing or carrying:			
U. S. Government securities	162	+ 1†	+ 92
Other securities	1,222	— 18†	+
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,903	— 177	+
Other	1,572	+ 3	+
Loans to foreign banks	644	— 3†	+ 322
Loans to domestic commercial banks	1,203	— 242*	+
Real estate loans	12,462	+ 27	+ 1,498
Other loans	14,110	+ 3	+
U. S. Government securities—total	28,358	— 533*	— 5,482
Treasury bills	2,042	— 270	+ 625
Treasury certificates of indebtedness	1,040	— 47	— 3,339
Treasury notes & U. S. bds. maturing:			
Within 1 year	1,586	— 51†	—
1 to 5 years	17,071	— 155*	— 2,768
After 5 years	6,619	— 10†	—
Other securities	10,128	— 27	— 536
Reserves with F. R. Banks	13,189	— 78	— 160
Cash in vault	1,229	+ 34	+ 56
Balances with domestic banks	2,759	— 319	— 42
Other			

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.
Gulf & Western Corp. (stock dividend)	5%	10-15	9-10	Lancer Industries (stock dividend)	2%	12-29	11-30	Northern Illinois Gas, common (quar.)	25c	11-1	9-22
Gustin-Bacon Mfg. (quar.)	10c	10-8	9-25	Lang & Company (quar.)	10c	10-30	10-15	5% preferred (quar.)	\$1.25	11-1	9-22
Extra	10c	10-8	9-25	Langendorf United Bakeries, com. (quar.)	30c	10-15	9-30	Northern Insurance Co. of New York (quar.)	37½c	11-24	11-13
Hagan Chemicals & Controls, Inc., com.	20c	10-21	10-9	Langston Industries (quar.)	45c	10-15	9-30	Northern Natural Gas			
5.30% preferred (quar.)	66½c	11-1	10-9	Laurentide Acceptance Corp. Ltd.	7½c	11-9	10-26	5½% preferred (quar.)	\$1.37½	10-15	9-15
Haliac Insurance (Nova Scotia) (extra)	\$25c	12-28	11-28	Class A (quar.)	\$15c	10-31	10-15	Northern Pacific Ry. (quar.)	50c	10-30	10-9
Halle Bros. Co., common (quar.)	25c	11-2	10-15	Lazard Fund, Inc.				Northern Quebec Power, Ltd.			
\$2.40 preferred (quar.)	60c	10-15	10-5	(From net investment income)	8c	10-15	9-21	Common (quar.)	140c	10-23	9-30
2nd preferred (quar.)	75c	10-15	10-5	Lee Rubber & Tire (quar.)	30c	10-30	10-15	Northern States Power (Minn. com. (quar.)	27½c	10-20	9-30
Hamilton Cotton, 5% preferred (quar.)	\$1.25	11-16	11-5	Leeds Travelwear, class A (initial quar.)	8½c	10-31	10-15	\$3.60 preferred (quar.)	90c	10-15	9-30
Harrison-Walker Refractories				Lees (James) & Sons Co., 3.85% pfd. (quar.)	96½c	11-2	10-15	\$4.08 preferred (quar.)	\$1.02	10-15	9-30
6% preferred (quar.)	\$1.50	10-20	10-6	Lehigh Portland Cement (quar.)	25c	12-1	11-10	\$4.10 preferred (quar.)	\$1.02½	10-15	9-30
Hartfield Stores (quar.)	17½c	10-10	9-25	Lehman Corp.	12½c	10-8	9-25	\$4.16 preferred (quar.)	\$1.02½	10-15	9-30
Hartford Electric Light, common (quar.)	75c	11-2	10-10	Lerner Stores, common (quar.)	30c	10-15	10-1	Northern Telephone Co., Ltd., common	12½c	10-15	9-30
4½% preferred (quar.)	56½c	11-2	10-9	4½% preferred (quar.)	\$1.12½	11-2	10-20	Northwest Engineering Co., class A (quar.)	25c	11-2	10-9
4.96% preferred (quar.)	62c	11-2	10-9	Liberty Bros., Ltd. (quar.)	15c	10-30	9-30	Extra	25c	11-2	10-9
Hat Corp. of America, 4½% pfd. (quar.)	56½c	11-2	10-15	Lincoln National Life Insurance Co. (quar.)	2½c	10-22	9-30	Class B (quar.)	25c	11-2	10-9
Hawaiian Electric Co. Ltd.				Lincoln Telephone & Telegraph, com. (quar.)	50c	10-10	9-30	Extra	25c	11-2	10-9
5% preferred B (quar.)	25c	10-15	10-5	5% preferred (quar.)	\$1.25	10-10	9-30	Ocean Cement & Supplies (quar.)	35c	10-15	9-21
4¼% preferred C (quar.)	21¼c	10-15	10-5	Loblav Groceries, Ltd.				Oklahoma Gas & Electric, common (quar.)	25c	10-30	10-9
5% preferred D (quar.)	25c	10-15	10-5	\$1.60 1st pfd. series B (quar.)	\$40c	10-15	9-16	4.24% preferred (quar.)	20c	10-15	9-30
5% preferred E (quar.)	25c	10-15	10-5	Local Finance Corp. (R. I.), common (quar.)	25c	11-2	10-15	Olgegar Company (quar.)	\$1.06	10-20	9-30
5½% preferred F (quar.)	27½c	10-15	10-5	Class A (quar.)	10c	10-15	10-1	One Hour Valet (quar.)	40c	10-10	9-30
5¾% preferred G (quar.)	28¾c	10-15	10-5	Preferred (quar.)	11¼c	12-1	11-16	Ontario Beauty Supply Co.	7½c	10-10	9-13
Haycock Fund (quar.)	15c	10-31	10-1	Loew's, Inc. (resumed-quar.)	30c	10-14	9-22	\$1 participating preferred (accumulative)	\$25c	11-16	10-29
Hayes Industries (quar.)	20c	10-26	10-9	Long (Hugh) & Co. (initial)	40c	10-15	9-30	Ontario & Quebec Ry. (s-a)	\$3	12-1	10-20
Hayes Steel Products, Ltd.	\$1.50	10-8	9-30	Longines-Wittnauer Watch Co. (quar.)	15c	10-15	10-1	Ontario Steel Products, Ltd., com. (quar.)	\$25c	11-13	10-15
Helz (H. J.) Company, common (quar.)	55c	10-10	9-22	Lord Baltimore Hotel				7% preferred (quar.)	\$1.75	11-13	10-15
Heppenthal Co., 4½% pfd. (quar.)	56c	11-4	10-27	Los Angeles Athletic Club (quar.)	\$1.75	11-1	10-23	Otis Elevator Co. (quar.)	60c	10-23	10-2
Higbie Mfg. Co., new common (initial)	20c	11-2	10-15	Louisville Gas & Electric, com. (quar.)	32½c	10-15	9-30	Owens-Corning Fibre Glass (quar.)	20c	10-26	10-5
(5-for-4 stock split)				5% preferred (quar.)	31¼c	10-15	9-30	Extra	\$1.25	10-15	10-1
Hilo Electric Light Co., common	45c	12-18	12-8	Lower St. Lawrence Power Co.				Oxford Paper Co., common (quar.)	25c	10-15	10-1
Hinde & Dauch Paper (Canada)	\$45c	12-23	11-30	4½% preferred (quar.)	\$22½c	11-1	10-15	\$5 preferred (quar.)	\$1.25	12-1	11-13
Hines Lumber (quar.)	50c	10-10	9-30	Lowney (Walter M.), Ltd. (quar.)	\$25c	10-15	9-15	Pacific Coast Terminals (s-a)	50c	10-15	10-1
Extra	50c	10-10	9-30	Lucky Lager Brewing (quar.)	37½c	12-30	9-16	Pacific Finance Corp.			
Holly Sugar Corp., common (quar.)	30c	11-2	9-30	Lynchburg Gas Co. (quar.)	35c	10-24	10-15	4.75% preferred (quar.)	29½c	11-9	10-15
5% conv. preferred (quar.)	37½c	11-2	9-30	MacAndrews & Forbes Co., common (quar.)	35c	10-15	9-30	Pacific Gas & Electric (quar.)	65c	10-15	9-25
Holt (Henry) & Co., new com. (initial)	10c	11-16	11-6	6% preferred (quar.)	\$1.50	10-15	9-30	Pacific Lighting Corp., \$4.36 pfd. (quar.)	\$1.09	10-15	9-18
Stock div. (a three-for-two split subject to stockholders' approval on Oct. 8)				MacMillan & Bloedel, Ltd., class A (quar.)	\$20c	12-31	11-16	\$4.40 preferred (quar.)	\$1.10	10-15	9-18
Holyoke Water Power (quar.)	30c	10-15	9-30	Class B (quar.)	\$25c	12-15	11-16	\$4.50 preferred (quar.)	\$1.12½	10-15	9-18
Holt, Renfrew & Co. (quar.)	\$15c	11-1	10-15	Extra	\$20c	12-15	11-16	\$4.75 preferred (quar.)	\$1.18½	10-15	9-18
Horn & Hardart (N. Y.) (quar.)	50c	11-1	10-16	Madding Drug Stores (quar.)	15c	10-15	9-30	\$4.75 conv. preferred (quar.)	\$1.18½	10-15	9-18
Horn & Hardart (N. Y.) (quar.)	50c	11-2	10-1	Mainland Corp.				Pacific Outdoor Advertising (increased)	15c	12-28	12-10
Home Insurance (N. Y.) (quar.)	30c	10-15	9-30	5% pref. (quar.)	\$1.25	10-31	10-15	Pacific Power & Light Co., com. (quar.)	40c	10-10	9-30
Household Finance Corp., com. (quar.)	93¾c	10-15	9-30	Mallory (P. R.) & Co., 5% pfd. A (quar.)	62½c	11-2	10-15	5% preferred (quar.)	\$1.25	10-10	9-30
3¾% preferred (quar.)	\$1	10-15	9-30	Mansfield Tire & Rubber Co. (quar.)	20c	10-20	9-30	4.52% preferred (quar.)	\$1.13	10-10	9-30
4% preferred (quar.)	\$1.10	10-15	9-30	Manufacturers Trust (N. Y.) (quar.)	50c	10-15	9-21	6.1% preferred (quar.)	\$1.54	10-10	9-30
Hotel Syracuse (N. Y.) common (quar.)	60c	11-1	10-20	Maple Leaf Gardens Ltd. (quar.)	\$30c	10-15	10-1	5.64% preferred (quar.)	\$1.41	10-10	9-30
4% preferred (quar.)	10c	11-1	10-20	Marine Midland Corp.				Pacific Telephone & Telegraph Co.			
Hughes-Owens, Ltd., class A (quar.)	120c	10-15	9-15	4% convertible preferred (quar.)	5c	10-15	9-18	6% preferred (quar.)	\$1.50	10-15	9-30
Class B (quar.)	110c	10-15	9-15	Maritime Telegraph & Telephone Co., Ltd.				Packard-Bell Electronics (quar.)	12½c	10-26	10-12
6.40% preference (quar.)	140c	10-15	9-15	Common (quar.)	\$20c	10-15	9-21	Pennsylvania Glass Sand Corp.			
5% preferred (quar.)	\$1.25	12-30	12-15	7% preferred B (quar.)	\$17½c	10-15	9-21	2-for-1 split subject to approval of stockholders Oct. 27			
Hygrade Food Products, 4% pfd. (quar.)	\$1	11-1	10-15	Massonite Corp. (Stock dividend)	2%	10-6	8-31	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	12-1	11-13
5% preferred B (quar.)	\$1.25	11-1	10-15	Massachusetts Investors Trust	9c	10-26	9-30	4.25% preferred (quar.)	\$1.06½	11-2	10-15
I-T-E Circuit Breaker Co.				(Quarterly from net investment income)				4.64% preferred (quar.)	\$1.16	12-1	11-13
4.60% preferred (quar.)	57½c	10-15	10-1	May Department Stores				Penobscot Chemical Fibre			
Illinois Brick (quar.)	35c	11-2	10-16	3¾% preferred (quar.)	93¾c	10-30	10-9	Voting common (quar.)	35c	12-1	11-13
Illinois Power Co., common (quar.)	37½c	11-2	10-9	McCabe Grain Co. Ltd. (quar.)	\$25c	11-1	10-15	Non-voting, common (quar.)	35c	12-1	11-13
4.08% preferred (quar.)	51c	11-2	10-9	McGregor-Doniger, Inc., class A (quar.)	25c	10-31	10-16	Pepsi-Cola General Bottlers (increased-quar.)	57½c	10-15	9-14
4.20% preferred (quar.)	52½c	11-2	10-9	Class B (quar.)	1¼c	10-31	10-16	Pepsi-Cola General Bottlers (quar.)	15c	11-1	10-20
4.26% preferred (quar.)	53½c	11-2	10-9	McKee (Arthur G.) & Co. (2-for-1 stk. split)				Perkins Machine & Gear Co.	10c	10-31	10-20
4.42% preferred (quar.)	55¼c	11-2	10-9	McQuay-Norris Mfg. (quar.)	30c	11-2	9-28	Permanent Cement (quar.)	17½c	10-31	10-9
4.70% preferred (quar.)	58¾c	11-2	10-9	Melchers Distilleries, Ltd.				Perrine Industries, class A (quar.)	8c	10-15	10-1
Imperial Investment Corp., Ltd.				6% preferred (s-a)	\$30c	12-31	11-3	Philadelphia, Germantown & Norristown RR.			
6¼% preferred (quar.)	\$31¼c	10-31	10-15	Miami Extruders (quar.)	6c	10-15	9-30	Quarterly	\$1.50	12-4	11-20
Incorporated Income Fund	12c	10-15	9-25	Michigan Gas & Electric				Philadelphia & Trenton RR. (quar.)	\$2.50	10-10	10-1
Indian Head Mills, \$1.25 preferred (quar.)	\$1.50	11-1	10-15	4.40% preferred (quar.)	\$1.10	10-31	10-16	Philippine Long Distance Telephone (quar.)	12½c	10-15	9-18
\$1.50 preferred (quar.)	37½c	11-1	10-15	4.90% preferred (quar.)	\$1.22½c	10-31	10-16	Phillips-Van Heusen Corp., com. (stock div.)	3%	11-2	10-9
Indsaapolis Power & Light				Miller Mfg., class A (quar.)	15c	10-15	10-5	5% preferred (quar.)	\$1.25	11-2	10-9
Common (increased)	42½c	10-15	10-1	Minnesota-Mohr, \$5.50 1st preferred	\$8.80	10-13		Pillsbury & Northern Ry. (quar.)	\$1.25	10-20	10-5
Industria Electrica de Mexico S. A.				Entire issue called for redemption at \$100 per share plus this dividend on Oct. 13				Pittsburgh Brewing Co.	\$1	10-15	10-1
American shares	24c	11-16	11-2	Minnesota & Ontario Paper (quar.)	40c	11-1	10-2	\$2.50 convertible preferred (quar.)	62½c	11-1	10-9
Ingersoll-Rand Co., 6% pfd. (s-a)	\$3	1-2-60	12-3	3¾% preferred (quar.)	50c	12-15	12-1	Pittsburgh & Lake Erie RR. (quar.)	\$1	10-16	10-2
Ingram & Bell, Ltd.				Mississippi Glass (quar.)	20c	10-15	9-25	Stock dividend	20c	11-2	10-18
60c preference (quar.)	\$15c	10-30	10-15	Mississippi Valley Barge Line (quar.)	20c	10-15	9-30	Pittsburgh Standard Conduit (quar.)	37½c	11-2	10-18
Inland Natural Gas Co., Ltd.				Mechosau Industries (stock dividend)	10c	10-15	9-30	Pittsburgh, Youngstown & Ashtabula Ry. Co.			
5% preferred (quar.)	\$25c	10-15	9-30	Montana Power Co., new com. (initial quar.)	20c	10-27	10-6	7% preferred (quar.)	\$1.75	12-1	11-20
Institutional Shares, Ltd.				Montgomery Ward, common (quar.)	50c	10-15	9-8	Plastic Wire & Cable (quar.)	25c	10-15	9-30
Institutional Growth Fund (4c from investment income and 16c from realized securities profits)	20c	11-2	10-1	Montrose Chemical (quar.)	15c	10-9	9-10	Plymouth Cordage (quar.)	65c	10-20	9-30
Insurance Co. of North America (quar.)	75c	10-15	9-30	Morgan Guaranty Trust Co. (N. Y.) (quar.)	80c	10-15	9-15	Poly Industries, Inc.	11c	11-16	10-30
Insurance Corp. of America (stock dividend)	5%	10-20	9-30	Motrola, Inc. (quar.)	37½c	10-15	9-30	Portland General Electric (quar.)	30c	10-15	9-30
Interior Breweries, Ltd.				Mount Diablo Co. (quar.)	6c	11-30	11-13	Potter Company (reduced)	10c	10-10	9-25
50c class A preference (quar.)	112c	11-2	10-9	Extra	1c	11-30	11-13	Porter (H. K.) Del., 4¼% preferred (quar.)	\$1.06½	10-30	10-18
International Bronze Powders, Ltd., common	115c	10-15	9-22	Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-19	12-1	5½% preferred (quar.)	\$1.37½	10-30	10-16
6% participating preferred (quar.)	\$37½c	10-15	9-22	Mountain States Telephone & Telegraph				Portland Gas Light Co. (Me.)			
International Harvester, common (quar.)	50c	10-15	9-15	Quarterly	\$1.65	10-15	9-21	\$5 preferred (quar.)	\$1.25	10-15	10-8
International Milling Co.				Mutual System, Inc., common (quar.)	8c	10-15	9-30	Power Corp. of Canada, Ltd.			
4% preferred (quar.)	\$1	10-15	9-30	6% preferred (quar.)	37½c	10-15	9-30	4½% 1st preferred (quar.)	\$56c	10-15	9-19

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Rochester Button (quar.), Rochester Gas & Electric, common (quar.), etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Sterling National Bank & Trust Co. (N. Y.), Sterling Precision Corp., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Westinghouse Electric Heater (quar.), West Penn Power, etc.

* 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.
§ 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

Reading Co.—Earnings—
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$7,569,686 \$8,616,501 \$7,735,189 \$89,886,336

Rek-O-Kut Co., Inc.—Registers With SEC—
This corporation, located at 38-19 108th St., Corona, N. Y., filed a registration statement with the SEC on Sept. 25, 1959, covering 214,000 shares of common stock, of which 142,666 shares are to be offered for public sale...

Republic Aviation Corp.—Designs New Missile Case—
A major technological advance in the manufacture of solid fuel rocket motor cases was claimed Sept. 16 by this corporation. The company reported that a fabricated missile engine casing made of low-alloy steel had successfully withstood stresses of more than 250,000 pounds per square inch...

Republic Steel Corp.—Secondary Offering—A secondary offering of 54,000 shares of common stock (par \$10) was made on Sept. 28 by Bache & Co. and A. M. Kidder & Co. at \$76.12 1/2 per share...

Richmond, Fredericksburg & Potomac RR.—Earnings
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway operating rev. \$1,951,209 \$1,855,299 \$1,194,432 \$15,591,881

Rochester Gas & Electric Corp.—Registers With SEC—

This corporation, located at 89 East Avenue, Rochester, N. Y., on Sept. 25 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, series E, due 1989, to be offered for public sale at competitive bidding. The proceeds of the bond sale will be used in connection with the company's construction program including the discharge of short-term obligations the proceeds of which were so used amounting to \$10,950,000 at Sept. 21, 1959. The company's construction program for the years 1959 and 1960 is expected to involve expenditures of about \$47,500,000, of which \$14,730,000 had been expended to Aug. 31, 1959. —V. 190, p. 84.

Rogers Corp.—To Redeem Stock—

The corporation has called for redemption on Nov. 1, 1959, all of its outstanding \$3.65 cumulative convertible class A common stock at \$55 per share, plus accrued dividends of 90 cents per share. The class A common stock is convertible into class B common stock at the rate of seven shares for each class A common share.

Ruberoid Co.—Registers With SEC—

This company, located in South Bound Brook, Somerset County, N. J., filed a registration statement with the SEC on Sept. 28, 1959, covering 290,000 shares of its capital stock. On Sept. 30, 1959, the company acquired all the assets of The Mastic Tile Corp. of America, of New York, in consideration of the assumption by Ruberoid of substantially all the liabilities of Mastic and the issuance to Mastic of 200,000 shares of Ruberoid stock. Mastic is to be liquidated and the Ruberoid stock will be distributed among its seven stockholders, Genevieve H. McCain, Seymour Milstein, Morris Milstein, Paul Milstein, Gloria Fianzer, Harry C. Hachmeister and Harry A. Hachmeister. According to the prospectus, such persons may sell all or part of such shares from time to time; and, accordingly, Ruberoid seeks to register them. —V. 190, p. 1017.

Rutland Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$351,538	\$376,616
Railway oper. expenses	334,743	337,601
Net revenue from railway operations	\$16,795	\$39,015
Net ry. oper. income	\$11,595	\$9,484

* Deficit.—V. 190, p. 1017.

Ryan Aeronautical Co. — Stockholders Asked to Increase Capitalization—

Stockholders of this company have been asked to authorize an increase in common capital stock from 2 million to 3 million shares in a solicitation mailed on Sept. 28. The solicitation also asked for approval of issuance of options to selected employees, at the discretion of the Ryan Board of Directors. The option plan would be limited to 100,000 shares.

The Ryan Board indicated that it may consider some variation of its past policy of periodically supplementing cash dividends with dividends paid in company shares, although a specific plan has not yet been decided upon. Two 20% share dividends have been declared, one in each of the past two years, and last spring the shares were split on the basis of 2 1/2-for-1.

Ryan stock was listed for trading on the New York Stock Exchange on Sept. 1, when a total of 1,622,817 shares were outstanding. Ryan currently has approximately 3,600 shareholders. —V. 190, p. 1342.

Sabre-Pinon Corp.—Announces New Uran. Production

Richard D. Bokum II, President of this corporation, announced on Sept. 18 at the annual shareholders' meeting that the first production of uranium ore from the Lee Corp. properties has been shipped to the Homestake-Sapin Partners mill at Grants, N. M. Shareholders re-elected seven Sabre-Pinon directors: Mr. Bokum, Hugh M. Craigie, Mahlon S. Kemmerer, W. L. Leeds, W. R. Montgomery, Coleman W. Morton and Henry H. Patton. Following the shareholders' meeting, directors elected Mr. Bokum President, Mr. Montgomery Vice-President, Mr. Craigie Treasurer and Mr. Leeds Secretary. —V. 190, p. 1074.

St. Louis-San Francisco Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$9,894,017	\$9,443,024
Railway oper. expenses	8,408,008	7,630,504
Net revenue from railway operations	\$1,486,009	\$1,812,520
Net ry. oper. income	791,003	1,217,891

* V. 190, p. 1018.

St. Louis, San Francisco & Texas Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway operating rev.	\$465,022	\$328,421
Railway operating exps.	250,677	237,307
Net rev. from ry. ops.	\$214,345	\$91,114
Net railway oper. inc.	72,941	9,667

* V. 190, p. 716 and 917.

St. Lou's Southwestern Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$5,574,657	\$4,678,353
Railway oper. expenses	3,356,333	3,311,351
Net revenue from railway operations	\$2,218,324	\$1,367,002
Net ry. oper. income	986,278	617,666

* V. 190, p. 1017.

Sardeau, Inc.—Obtains Fair Trade Injunction—

Sardeau, Inc., manufacturers of Sarde Lipodermic Bath, have announced that they have secured an injunction, granted by Judge Arthur G. Klein, against E. J. Kovetz, Inc., in the Supreme Court of the State of New York forbidding the sale of Sarde products at less than the fair-traded price.

Savannah & Atlanta Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$355,120	\$340,643
Railway oper. expenses	256,127	220,368
Net revenue from railway operations	\$98,993	\$120,275
Net ry. oper. income	46,769	70,992

* V. 190, p. 1018.

Sealright-Oswego Falls Corp.—Acquisition—

Following directors' approval, this corporation, of Fulton, N. Y., and Nashua Corp. of Nashua, N. H., on Sept. 28 announced that Sealright-Oswego Falls Corp. has purchased Nashua Corp.'s interest in Canadian Sealright Co. Limited of Peterborough, Ontario, Canada.

Since 1926 the two companies have had joint interest in the Canadian company, which manufactures and distributes paper containers, milk bottle caps and closures in Canada. S. J. Whitehouse, Vice-President and General Manager, will continue in charge of the now wholly-owned Canadian subsidiary. Henry C. Estabrook, President of Sealright-Oswego Falls Corp., said there will be no changes in personnel. It is anticipated that the line of products to be made by the Canadian plant will continue to broaden and thereby provide additional service to Canadian and eventually to overseas markets.

Nashua Corp., which manufactures paper specialty products, will continue its operations in Canada through its wholly-owned subsidiary, Nashua Canada Limited, which operates its own plant in Peterborough, Ontario. —V. 189, p. 274.

Scaico Controls, Inc., Delanco, N. J.—Files With SEC

The corporation on Sept. 23 filed a letter of notification with the SEC covering 240,000 shares of common stock (par 10 cents) to be offered at \$1.25 per share, through Albion Securities Co., Inc., 11 Broadway, New York 4, N. Y. The proceeds are to be used for expenses payable to the underwriters; estimated expenses of the company; research and development; increase of plant facilities; a sales training program; sales promotion and for general corporate purposes.

Seeman Brothers, Inc.—Sales, Earnings Up—

Sales of this New York City corporation reached a record high of \$85,337,807 during the 52 weeks ended June 27, 1959, it was stated in the company's annual report to shareholders. Consolidated net income for the year was \$287,896, equal to 51 cents a share on the 568,800 common shares outstanding at the year-end, excluding 56,400 shares held in the treasury.

Seeman, 73-year-old distributors of White Rose foods, expanded and diversified its business with two major acquisitions during the 1959 fiscal year. One was the purchase of Francis H. Leggett & Co., distributors of Premier brand foods. The other represented Seeman's entry into frozen food processing through the acquisition of 68% of the voting securities of Seabrook Farms Co., pioneer in this field. The operations of Leggett since March 21, and the company's equity in Seabrook Farms' earnings since May 25 are included in the figures for the 1959 fiscal year.

The previous sales record was \$84,247,852, set in the year ended June 28, 1958. Earnings for the 1958 fiscal year were \$253,996, equal to 47 cents a share, adjusted for the two-for-one stock split in June 1959.

The report mentioned that the two recent acquisitions should give great impetus to the company's growth, adding that they are only partially reflected in 1959 results because of the short time between their completion and the year-end.

Consolidated working capital at the 1959 year-end was \$13,119,313, up from \$5,550,736 a year earlier. Shareholders' equity totaled \$5,603,637, not including a deferred credit of \$2,368,954 which represents the company's net equity over its investment cost in Leggett and Seabrook.

Further diversification of the company's business will be in the direction of developing or acquiring new food specialties, preferably under our own brand names," the report stated. —V. 189, p. 2936.

Seneca Gas & Oil Corp., Erie, Pa.—Files With SEC—

The corporation on Sept. 15 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 20 cents) to be offered at \$3 per share, without underwriting. The proceeds are to be used for expenses in developing oil and gas properties.

(W. A.) Sheaffer Pen Co. — Profit-Sharing Fund Assets Up—

Some pleasant surprises have been building up for employees of companies that participate in profit-sharing trust funds.

W. A. Sheaffer Pen Co., which has had such a profit-sharing plan since 1942, made public Wednesday, Sept. 23 the increase in the net worth of its employees' savings and profit-sharing trust fund during the year ended Feb. 28, 1959.

For the fiscal year the net worth was \$9,138,263, an increase in value of \$1,225,204 or 16%. The market value of the common stocks that were in the fund for the entire year increased from \$2,658,840 to \$3,591,118, a gain of \$932,278 or 35.1%, the report showed.

Some employee savings and profit-sharing funds have shown greater appreciation where a 100% investment in common stocks is permissible. However, the Sheaffer fund is a conservative, balanced fund, being invested in bonds as well as stocks and having the further restriction that one-half of the employees' contributions be held in U. S. government securities.

The Sheaffer fund has a portfolio of more than 60 "blue chip" common stocks and about an equal number of high quality corporation bonds. U. S. government securities amounting to \$1,846,211 account for 21% of the market or redemption value of all of the fund's marketable securities. —V. 190, p. 1342.

Shelbourne Realty & Construction Corp., New York, N. Y.—Files With Securities and Exchange Commission

The corporation on Sept. 17 filed a letter of notification with the SEC covering 148,500 shares of class A common stock (par 10 cents) to be offered at \$2 per share, through C. H. Abraham & Co., Inc.; B. Fenekohl & Co.; and Louis L. Rogers Co., all of New York, N. Y., and Maryland Securities Co., Inc., Baltimore, Md. The proceeds are to be used for working capital.

Shell Oil Co. (& Subs.)—Earnings Up—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Sales and other operating revenue	444,502,198	391,356,867
Dividends, interest and other income	2,161,915	2,763,292
Total revenue	446,664,113	394,120,159
Operating, selling and general expenses	339,408,102	308,421,451
Depreciation, depletion, amortization and re-tirements	49,060,000	48,101,335
Int. on long-term debt	1,014,017	1,183,223
Estimated Federal income taxes	4,700,000	6,700,000
Other income & operating taxes	17,763,185	13,640,440
Net income	34,719,809	23,371,710
Earnings per share	\$1.15	\$0.77
Cash divs. per share	\$0.50	\$0.50

* Restated for comparative purposes and reflecting the adoption at Dec. 31, 1958 of revised policies for the amortization and depreciation of production properties as explained in the 1958 annual report to shareholders. —V. 190, p. 1227.

Sheraton Corp. of America—Registers With SEC—

This corporation, located in Boston, filed a registration statement with the SEC on Sept. 28, 1959, covering \$3,500,000 of memberships in the Sheraton Employees Savings Plan of the company and participating subsidiary companies, together with \$750,000 of debentures, \$500,000 of bonds, and 60,000 shares of common stock of the company which may be acquired pursuant to the said plan. —V. 190, p. 1074.

Sherritt Gordon Mines Ltd.—Earnings Lower—

Period Ended June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958
Rev. from metals produced & sales of other products	\$4,839,705	\$4,417,485
Cost of products sold	3,306,204	2,719,641
Gross operating profit	\$1,533,501	\$1,697,844
Interest expense and Manitoba royalty tax	152,828	221,550
Net profit before write-offs	\$1,380,673	\$1,476,294
Depreciat'n & deferred development, etc.	704,728	650,478
Net profit	\$675,945	\$825,816
Earnings per share	\$0.06	\$0.07

* V. 180, p. 1541.

Skelly Oil Co.—Merger Plan Cancelled—

See Tidewater Oil Co., below. —V. 190, p. 265.

South American Gold & Platinum Co. (& Subs.)—Shows Loss—

	3 Mos. End. March 31 1959	6 Mos. End. June 30 1958
Total revenues	\$1,235,904	\$1,965,013
Profit before inc. taxes	*148,595	311,235
Prov. for Fed. & Colombian income taxes	62,000	160,000
Net profit	*\$210,595	\$151,235
Common shares outstdg.	2,032,100	2,039,100
Earnings per com. share	*\$0.10	\$0.07

* Loss.—V. 189, p. 709.

Southern Bell Telephone & Telegraph Co. — Registers With Securities and Exchange Commission—

This company, located at 67 Edgewood Ave. S. E., Atlanta, Ga., on Sept. 25 filed a registration statement with the SEC covering \$70,000,000 of 35 year debentures, due 1994, to be offered for public sale at competitive bidding.

The company intends to use most of the proceeds of the debenture sale to repay outstanding advances from its parent, American Telephone and Telegraph Co., which are expected to approximate \$64,000,000 at the time the proceeds are received. The remainder of the parent are to be used for general corporate purposes. Advances from the parent are obtained in conformity with an established practice of the company of borrowing from the parent, as need therefor arises, for general corporate purposes, including property additions and improvements. —V. 190, p. 1227.

Southern California Gas Co.—Bonds Offered—Public offering of \$30,000,000 5% first mortgage bonds due 1984 was made on Sept. 30 by an underwriting group headed jointly by Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Smith Inc. The bonds are priced at 101.729%, to yield 5 1/4% to maturity. The issue was awarded to the group at competitive sale on its bid of 101.039% for the indicated coupon. This issue was over-subscribed and books close d.

Other bids also naming a 5 3/4% coupon came from: White, Weld & Co. and Eastman Dillon, Union Securities & Co. (jointly), 100-97999%, and Halsey, Stuart & Co. Inc. 100.61%. The new bonds are subject to redemption at prices ranging from 106.73% to the principal amount. They are also redeemable under a sinking fund and renewal fund at 101.73%.

PROCEEDS—Proceeds from the sale will be used to repay the company's short-term indebtedness to its parent, Pacific Lighting Corp., and to finance in part the company's construction program. The company expects that gross plant additions for the year 1959 will total about \$29,700,000 and about \$41,400,000 for 1960.

BUSINESS—The company purchases, distributes and sells natural gas in the counties of Los Angeles, San Bernardino, Ventura, Kern, Riverside, and certain other counties in central and southern California. All gas consumers in Los Angeles are served by the company and its affiliate. For the twelve months ended June 30, 1959 total revenues were \$205,330,957 and total income before interest charges and other income deductions was \$21,688,392 compared with \$204,480,837 and \$23,262,734 for the 1958 calendar year.

CAPITALIZATION—Capitalization of the company at June 30, 1959 consisted of \$168,893,000 of mortgage bonds, 991,494 shares of preferred stock and 6,000,000 shares of common stock.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase from the company the respective principal amounts of the bonds set opposite their names.

Blyth & Co., Inc.	\$3,860,000	Farwell, Chapman & Co.	\$300,000
Merrill Lynch, Pierce, Fenner & Smith Inc.	3,860,000	A. M. Kidder & Co., Inc.	300,000
The First Boston Corp.	1,250,000	Newhard, Cook & Co.	300,000
Goldman, Sachs & Co.	1,250,000	Carolina Securities Corp.	200,000
Harriman, Ripley & Co., Inc.	1,250,000	Crowell, Weedon & Co.	200,000
Dominick & Dominick	900,000	Doolittle & Co.	200,000
Estabrook & Co.	900,000	Fahy, Clark & Co.	200,000
Hemphill, Noyes & Co.	900,000	Smith, Moore & Co.	200,000
Hornblower & Weeks	900,000	S. D. Williston & Co.	200,000
Lee Higginson Corp.	900,000	Yarnall, Biddle & Beane	200,000
F. S. Moseley & Co.	900,000	Butcher & Sherrerd	100,000
Shearson, Hammill & Co.	900,000	Davis, Skaggs & Co.	100,000
Dean Witter & Co.	900,000	Dittmar & Co., Inc.	100,000
Bache & Co.	750,000	Eddleman, Pollok & Fosldek, Inc.	100,000
Baker, Weeks & Co.	750,000	Eppler, Guerin & Turner, Inc.	100,000
Blair & Co., Inc.	750,000	Honnold & Co., Inc.	100,000
Schoellkopf, Hutton & Pomeroy, Inc.	750,000	Edward D. Jones & Co.	100,000
Wood, Struthers & Co.	750,000	Kay, Richards & Co.	100,000
Childs Securities Corp.	440,000	Irving Lundborg & Co.	100,000
Courts & Co., Inc.	440,000	S. D. Lunt & Co.	100,000
Evans & Co., Inc.	440,000	McJunkin, Patton & Co.	100,000
McDonnell & Co., Inc.	440,000	Schmidt, Roberts & Parke	100,000
William R. Staats & Co.	440,000	Sweeney, Cartwright & Co.	100,000
Weeden & Co., Inc.	440,000	J. W. Tindall & Co.	100,000
Winslow, Cohn & Stetson Inc.	440,000	Varnedoe, Chisholm & Co., Inc.	100,000
Dempsey-Tegeler & Co.	300,000	Co. Inc.	100,000
Elworthy & Co.	300,000	Wulff, Hansen & Co.	100,000

* V. 190, p. 1018.

Southern Indiana Gas & Electric Co.—Earnings—

This company reported gross revenue of \$20,639,857 for the 12 month period ending Aug. 31, 1959. Like revenue for the 1958 period was \$19,844,240. Net income for the 12 months ended Aug. 31, 1959 amounted to \$2,982,080, while net income for the 12 months ended Aug. 31, 1958 totaled \$2,870,911. Dividends on preferred stock for the period ending Aug. 31, 1959 amounted to \$331,045 as compared with \$438,355 a year ago. —V. 190, p. 199.

Southern Pacific Co.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—3 Mos.—1958
Railway oper. revenue	\$45,590,959	\$45,063,995
Railway oper. expenses	37,242,553	35,910,053
Net revenue from railway operations	\$8,348,406	\$9,253,942
Net ry. oper. income	3,065,362	4,144,450

* V. 190, p. 1018.

Space Components, Inc. — Capital Stock Offered—

Bertner Bros. and Earl Edden Co., both of New York City, on Sept. 29 offered to quick oversubscription 200,000 shares of capital stock (par 10 cents) at \$1 per share, as a speculation.

PROCEEDS—The net proceeds will be used for purchase of machinery and equipment, production engineering, sales promotion, and for working capital.

BUSINESS—Space Components, Inc. with offices located at 1048 Potomac Street, N. W., Washington, D. C., was incorporated in the District of Columbia on June 5, 1959. The company was organized primarily for the purpose of acquiring certain assets from Reed Research, Inc., including its Magneswitch and for the purpose of the manufacture, sale and distribution of the Magneswitch and products in the micro-miniature, electrical, electromechanical and electronic components fields.

Reed Research, Inc., which may be considered the predecessor of the company as that term is defined in Rule 251 of the General Rules and Regulations under the Securities Act of 1933, was founded in March, 1945, and incorporated under the laws of Delaware in May, 1946. It has offices at 1048 Potomac Street, N. W., Washington, D. C. Reed Research's principal business since its founding has been per-

Forming research and development contracts serving the Department of Defense and other branches of the U. S. Government, quasi-governmental agencies such as the National Academy of Sciences, and industry in general, specializing in electronics and hydraulics as applied to missiles and aircraft, general instrumentation and factory automation. Reed Research is primarily engaged in the research and development field as distinguished from manufacture, sale and distribution of the products it has developed. Reed Research has two wholly-owned subsidiaries: Reed Instrument Co. (formerly Electronic Engineering & Services Co., Inc.), a Virginia corporation acquired in 1956 which manufactures and markets instruments developed by Reed Research & Educational Laboratories, Inc., a District of Columbia corporation, also acquired in 1956, which manufactures electronic language teaching equipment. Reed Research owned one other subsidiary, LogElectronics, Inc., but disposed of its ownership in 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common (10% cent par) 1,000,000 shs. *\$500,000 shs.
*Assuming all shares are sold. Such amount, however, does not include the 26,666 shares which the company, pursuant to the underwriting agreement may be called upon to issue to the underwriters for a period commencing 13 months after the settlement date and terminating five years thereafter, at \$1 (20,000 shares) and \$2 (6,666 shares) per share.—V. 190, p. 1013.

Spokane International RR.—Earnings—
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$291,939 \$322,391 \$2,420,457 \$2,643,511
Railway oper. expenses 158,943 162,036 1,299,059 1,362,309
Net revenue from railway operations \$132,996 \$160,355 \$1,121,398 \$1,082,202
Net ry. oper. income 65,797 67,218 444,381 461,763
—V. 190, p. 918.

Standard Products Co. (& Subs.)—Earnings Rise—
Fiscal Year Ended June 30— 1959 1958
Net sales \$24,413,915 \$29,849,798
Profit before income taxes 1,348,553 734,966
Provision for Federal & Canadian income taxes 610,000 370,000
Net profit \$708,553 \$364,966
Common shares outstanding 755,722 752,522
Earnings per common share \$0.94 \$0.48
—V. 189, p. 154.

Staten Island Rapid Transit Ry.—Earnings—
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$274,796 \$273,563 \$2,198,038 \$2,260,076
Railway oper. expenses 278,554 292,737 2,283,383 2,258,077
Net revenue from railway operations \$3,738 \$19,174 \$88,795 \$82,019
Net ry. oper. deficit 76,410 37,998 652,661 549,376
* Deficit.—V. 190, p. 1019.

Sterling Brewers, Inc. — Registrar Appointed — The Chase Manhattan Bank has been appointed registrar of this company's common \$1 par value stock.

Studebaker-Packard Corp. — Announces 1960 Model Prices—

It was announced on Sept. 18 that factory list prices for 16 body styles of the 1960 Lark by Studebaker range from \$1,793 for the two-door DeLuxe six-cylinder sedan to \$2,516 for the Regal V-8 softtop convertible. With the addition of a four-door station wagon and its two-door convertible, the Lark now offers the most complete line in convenience size automobiles. The Regal six-cylinder convertible bears a list price of \$2,386 and the DeLuxe six-cylinder four-door station wagon lists at \$2,224.

The Studebaker Hawk, a family sports car with a larger V-8 289-cubic inch displacement engine for 1960 lists for 2,411.

List prices announced include some standard equipment items which were optional at extra cost on 1959 models. Local or Federal taxes, transportation and dealer preparation for delivery are not included in list prices.

This corporation will start the 1960 model year with 2,600 upgraded quality dealers, an increase of 600 over the previous year. S. A. Skillman, Vice-President and General Sales Manager told dealers visiting the South Bend, Ind., plant on Sept. 15.—V. 190, p. 1223.

Studebaker-Packard Corp.—Stock Sold—
See, Metropolitan Life Insurance Co., above.—V. 190, p. 1223.

Tennessee Central Ry.—Earnings—
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$347,604 \$347,557 \$2,751,654 \$2,638,612
Railway oper. expenses 253,565 251,541 2,061,958 1,992,824
Net revenue from railway operations \$94,039 \$96,016 \$689,696 \$645,788
Net ry. oper. income 24,937 36,686 183,850 149,997
—V. 190, p. 1020.

Texas Gas Transmission Corp.—Registers With SEC—
This company on Sept. 28 filed a registration statement with the SEC covering 150,000 shares of second preferred convertible stock (par \$100). This issue will carry a dividend not to exceed 5 1/2%. Dillon, Read & Co. Inc., of New York City, is underwriting the issue.

The net proceeds to the corporation from the sale of convertible second preferred stock, together with the proceeds from the contemplated sale of an aggregate of \$30,000,000 of long-term debt securities, are to be used to pay the cost of the company's expansion and construction program.

The expansion and construction program is being initially financed under a revolving credit agreement with two banks under which the corporation may borrow from time to time up to \$40,000,000 until March 4, 1960, at which time all loans then outstanding thereunder are payable.

The corporation owns and operates an interstate pipeline system for the transportation and sale of natural gas to customers at delivery points in Louisiana, Arkansas, Mississippi, Tennessee, Kentucky, Illinois, Indiana, and Ohio.—V. 190, p. 1229.

Texas & New Orleans RR.—Earnings—
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$11,721,805 \$11,560,690 \$94,853,956 \$89,376,793
Railway oper. expenses 8,856,129 8,461,849 70,430,629 67,747,433
Net revenue from railway operations \$2,865,676 \$3,098,841 \$24,403,327 \$21,629,360
Net ry. oper. income 646,347 802,100 5,432,557 4,205,296
—V. 190, p. 1020.

Texas & Pacific RR.—Earnings—
Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$5,854,679 \$3,884,692 \$50,049,020 \$47,633,931
Railway oper. expenses 4,970,670 4,718,327 40,531,325 38,676,095
Net revenue from railway operations \$884,009 \$1,166,371 \$9,517,695 \$8,957,836
Net ry. oper. income 213,165 474,337 2,513,930 2,231,691
—V. 190, p. 1020.

Textron Electronics Inc.—Rights Offering Completed — This company on Sept. 29 announced that its recent offering to common stockholders of Textron Inc. to sub-

scribe to 500,000 shares of Textron Electronics at \$7.50 per share has been successfully completed with full subscription.

The offering provided a primary subscription privilege under warrants in the ratio of one share of Textron Electronics for each 10 shares of Textron owned of record and additional subscription privilege through shares not taken up through the primary subscription. For other details, see V. 190, p. 1229.

Thermo-O-Disc, Inc.—Registers With SEC—

This corporation, located at South Main St., Mansfield, Ohio, filed a registration statement with the SEC on Sept. 25, 1959, covering 121,057 outstanding shares of common stock, to be offered for public sale by the present holders thereof through an underwriting group headed by Goldman, Sachs & Co. and McDonald & Company. The public offering price and underwriting terms are to be supplied by amendment.

The company designs, manufactures and sells thermostatic controls and devices. It has outstanding 515,457 common shares, of which 169,499 shares are owned by John D. Bolesky, President. He proposes to sell 69,498 of his holdings. Other officials also propose to sell part of their holdings, namely, Harold F. Bolesky, 16,361 shares; Russell W. Bolesky, 15,148, and James H. Germany, 12,650. Two other blocks of 4,000 shares each are to be sold by Victor G. Vaughan, Jr. and Mary Elizabeth Vaughan.—V. 186, p. 992 and V. 182, p. 113.

Thomas & Betts Co. (& Subs.)—Earnings Up—

Six Months Ended June 30— 1959 1958
Net sales \$10,574,000 \$7,996,000
Profit before income taxes 2,732,000 1,392,000
Provision for Federal income taxes 1,405,000 771,000
Net profit \$1,327,000 \$621,000
Common shares outstanding 1,479,296 1,475,296
Earnings per common share \$0.87 \$0.40
*After preferred dividends.

The company reported sales for the second quarter of 1959 of \$5,664,000, with net income amounting to \$803,808, equal to 55 cents per common share.—V. 189, p. 2736.

Tidewater Oil Co.—Proposed Merger Off—

Merger discussions between this company and Skelly Oil Co. have been concluded, Tidewater President George F. Getty II said on Sept. 18.

"The continuing improvement in operating results, the excellent net assets value indicated for Tidewater by merger discussions and by outside appraisers' evaluations show that, in fairness to Tidewater stockholders, a merger under current market conditions is not advisable," Getty said.

"Tidewater's continuing program of expansion through capital expenditures is beginning to contribute substantially to earnings," Getty added, "and Tidewater stockholders should have every opportunity to see the company's asset value and earnings reflected in the market price of their stock."

Tidewater earnings for the first seven months of 1959, Getty reported, totaled \$22,559,000 before the preferred dividend, or \$1.50 per share on the 15,052,949 shares of common stock outstanding, compared with a loss of 25 cents per share during the same period of 1958.—V. 190, p. 1343.

Title Guarantee Co. (& Subs.)—Earnings Higher—

Period End. June 30— 1959—3 Mos.—1958 1959—6 Mos.—1958
Gross oper. income \$2,362,577 \$1,684,330 \$4,261,100 \$3,304,247
Net oper. income 468,035 219,276 721,466 384,809
Net inc. investments 65,437 62,648 136,754 130,986
Other deductions 5,312 7,165 9,283 7,202
Prov. for Fed. inc. taxes 269,700 165,660 401,400 193,580
Net income \$262,510 \$170,369 \$449,537 \$322,297
Earnings per share \$0.76 \$0.51 \$1.50 \$0.93
—V. 189, p. 1717.

Toledo, Peoria & Western RR.—Earnings—

Period End. Aug. 31— 1959—Month—1958 1959—8 Mos.—1958
Railway oper. revenue \$693,799 \$647,213 \$5,153,243 \$4,905,895
Railway oper. expenses 393,832 352,877 3,121,485 2,996,163
Net revenue from railway operations \$297,967 \$284,336 \$2,031,728 \$1,909,732
Net ry. oper. income 91,336 99,301 605,505 649,535
—V. 190, p. 1020.

Tracerlab, Inc.—Produces Banshee Fallout Alarms—

Homer S. Myers, Vice-President of Marketing, announced on Sept. 14 that Tracerlab had begun pilot production of Banshee Fallout Alarms.

The Banshee Fallout Alarm was developed by Tracerlab at the request of former AEC Commissioner, Willard F. Libby, and is designed for incorporation in civilian radio or television receivers to warn of the presence of dangerous levels of radioactivity following an atomic attack. In the presence of radioactivity the Banshee generates a signal which causes the loudspeaker of the radio to emit a high pitched wail. This signal is heard at every position on the radio dial and its pitch rises or falls with an increase or decrease in radiation.

Mr. Myers stated that the units are being made primarily for engineering evaluation by radio manufacturers interested in incorporating the Banshee into their products and that these firms will be given preference in allocation of the first units produced.—V. 190, p. 1021.

Transamerica Corp.—Exchange Proposed—

W. E. McKell, Chairman and President of American Surety Co. of New York, and F. N. Belgrano, Jr., President and Board Chairman of Transamerica Corp., jointly announced on Sept. 29 a proposal by Transamerica to exchange 2 shares of Transamerica's stock for 3 shares of American Surety Co. stock. Allen & Co. initiated the transaction.

Mr. McKell stated that the Board of Directors of American Surety Co. had voted to recommend acceptance of the proposal to the company's stockholders.

The proposal will apply not only to the 1,200,000 shares of American Surety now outstanding but also to the 48,000 shares which will be issued in payment of the 4% stock dividend on Oct. 1, 1959 which was recently declared in lieu of the declaration of cash dividends during the last half of the year.

Mr. Belgrano said that if the proposal is accepted by all American Surety stockholders, 832,000 shares of Transamerica Corp. stock would be issued for the 1,248,000 outstanding shares of American Surety.

American Surety Company of New York, with head offices at 100 Broadway, has been actively engaged in the insurance business for more than 75 years. It does business in all 50 states of the United States, and in Canada, Canal Zone, Virgin Islands, Puerto Rico and Cuba.

The exchange offer will not be made unless and until all legal requirements have been met, including registration of the Transamerica shares under the Securities Act of 1933. The offer will be made by means of the prospectus forming part of such registration statement, which will be furnished to all stockholders of American Surety Co.—V. 190, p. 718.

Transcontinental Gas Pipe Line Corp. — Embarks on Expansion Program—

E. Clyde McGraw, President of this corporation, announced on Sept. 29 that the company planned a 1960 expansion program which will increase its natural gas capacity by 110,000,000 cubic feet per day at an estimated cost of \$60,000,000. An application to build the additional pipe line facilities will be filed shortly with the Federal Power Commission.

With a carryover of about \$30,000,000 from this year's program, the 1960 construction will total about \$90,000,000, compared with \$89,000,000 being spent this year.

Financing of next year's program will be accomplished initially through a \$60,000,000 revolving bank credit, followed by the public sale of new first mortgage bonds, common and preferred stock. Depending on market conditions, it is expected that two public offerings would be made during the year.

Three projects completed during the past summer will ensure millions of metropolitan residents increased supplies of natural gas for the coming winter. Compared with last year, approximately 36% more gas will be available for the New York-New Jersey area as a result of the following developments:

(1) Opening of a new storage field at Ledy in north central Pennsylvania and completion of a new pipe line from that field to the company's main transmission line serving the New York City-New Jersey area.

(2) Completion of new gathering lines to offshore gas wells in the Gulf of Mexico. All will be moving offshore gas to eastern markets by the end of October.

(3) New Hudson River dual pipe line crossing near 72nd St. completed this summer and soon to start deliveries to Consolidated Edison, Brooklyn Union and Long Island Lighting in New York. This provides the third point of gas delivery for Transcontinental in New York City, the others being on the Hudson River at 134th St. and across the Narrows from Staten Island to Brooklyn.

The new Ledy Storage Field will provide peak daily gas deliveries of 204 million cubic feet and total potential withdrawal of 15 billion cubic feet during the five winter months of the heating season. This is in addition to 136 million cubic feet per day available from a storage pool at Oakford, Pennsylvania.

Formerly a depleted natural gas production field, Ledy consists of sand formations capable of holding gas in storage for future delivery. Transcontinental installed a 3,000 h. p. compressor station, is now completing activation of 85 old gas wells, and has constructed 193 miles of connecting pipe lines. About 20 billion cubic feet of gas from as far away as Texas is being injected initially. Gas withdrawn in winter will be replaced by off-season injection from April to October.

With the completion in October of new offshore gathering facilities, Transcontinental becomes one of the largest purchasers of underwater natural gas in the country. The company's offshore Louisiana gathering lines, completed in 1959, total 139 miles, and will account for approximately 14% of this year's gas "take" versus only 3% in 1958. These extensive laterals reach as far as 38 miles out into the Gulf.

In addition, there are 661 miles of onshore Louisiana laterals, which contribute 40% of total gas purchases. Texas lines make up the remainder, about 46% gathered through 625 miles of laterals.

The new dual Hudson crossing is the third line connecting Transcontinental's 4,264-mile system with metropolitan New York distributing facilities. The link ties-in with a new Consolidated Edison gas main across Manhattan near 72nd St.

Gas will flow through this new Hudson line sometime in November and will be available for Brooklyn Union Gas Co. and Long Island Lighting Co. which are interconnected with Con Edison.

Transcontinental Gas Pipe Line Corp. is a major supplier of natural gas to many eastern markets, including the New York-New Jersey metropolitan area. The company's system-wide daily allocated capacity will total 1,647,000,000 cubic feet, including storage during the winter peak periods, when the present construction program is completed.—V. 190, p. 1343.

Truax-Traer Coal Co.—Shareholders Approve Sale of Properties—

At a meeting held in Chicago on Sept. 28, shareholders approved the sale of the company's West Virginia mining properties to Oglebay Norton Co. of Cleveland, Ohio. Approximately 84% of the outstanding shares were voted in favor of the sale.—V. 190, p. 1343.

Twentieth Century-Fox Film Corp. (& Subs.)—

Earnings Down—
26 Weeks Ended— June 27, '59 June 28, '58
Total revenues \$55,103,921 \$66,078,014
Profit before income taxes 3,518,926 9,989,203
Prov. for domestic and foreign income taxes 1,748,056 4,756,194
Net profit \$1,770,870 \$5,233,009
Common capital shares outstanding 2,338,536 2,280,386
Earnings per common share \$0.76 \$2.29
—V. 190, p. 610.

Union Pacific RR.—Affiliate to Add Cars—

Plans for construction of 1,025 multi-purpose mechanical refrigerator cars, costing an estimated \$27,000,000, were announced on Aug. 5 by Charles V. Ahern, Vice-President and General Manager of Pacific Fruit Express Company.

The order will bring the perishable carrying car line's ownership of mechanical "reefer" cars already the highest in the nation, to a total of 2,738. PFE is jointly owned by Union Pacific and Southern Pacific Railroads.

"Barring unforeseen circumstances," Mr. Ahern said, "the production line should start in December of this year, with the first cars rolling on-line by February, 1960. The entire program should be completed by September or October, 1960."

PFE now operates a fleet of nearly 31,000 refrigerator cars of all types and the new order will bring the company's acquisition of new cars to a total of 15,513 since the end of World War II. Delivery of a 1,000 car order, costing more than \$20,000,000, was completed in February, 1959.

New Appointment—

J. R. MacAnally, of Omaha, presently General Freight Traffic Mgr. for the railroad, has been elected Vice-President in Charge of Traffic for the railroad effective Oct. 1. It was announced on Sept. 24 by U. P. President, A. E. Stoddard.

Mr. MacAnally will succeed W. T. Burns, who retired as Vice-President Sept. 30 after serving in the position since April 1, 1949.—V. 190, p. 1021.

United Carbon Co.—Subsidiary Expands—

United Producing Co., Inc., of Charleston, W. Va., a subsidiary, has acquired oil and gas producing properties along with a considerable amount of undeveloped leases in four west Texas counties in a transaction involving more than \$4,750,000 cash.

This purchase marks the entry of United Producing Co. into west Texas. It has properties in other regions of Texas, but up to now has not owned any production in the Permian Basin which covers west Texas and southeast New Mexico.

The properties were purchased from the former stockholders of Brinson-Collins Oil Co., a concern headquartered in Midland, Tex., which was dissolved several months ago and its assets distributed to the stockholders. Included in the sale were 66 1/2 net oil wells and 12 separate leases totaling 2,700 acres which either are producing, or are adjacent to production.—V. 189, p. 390.

United Fuel Gas Co.—To Increase Facilities—

The Federal Power Commission has authorized this company and United Gas Pipe Line Co. to construct natural gas pipeline facilities at a combined cost of about \$5,590,760. The two projects are not related.

United Fuel will build 4.8 miles of 16-inch transmission line and 8,400 horsepower in compressor capacity on its transmission system near Huntington, W. Va. The facilities, estimated to cost approximately \$3,568,500, are part of United Fuel's over-all plan to replace portions of a low pressure transmission system between it Kenova compressor station on the west and the Lewis and Cobb stations on the east, all in West Virginia. No new markets will be served.

United Gas will construct 8.72 miles of 30-inch pipeline paralleling a section of its system which will be submerged by a flood control project on the Angelina River in Texas. The new line, estimated to cost about \$2,022,460, will parallel part of United Gas' existing line which extends from the Agua Dulce Field in Texas to Sterlington, La.

The company said the U. S. Corps of Engineers is now building the McGee Berd Reservoir which will cover a portion of this line in Angelina and San Augustine Counties, Tex. United Gas said the new line will be built as a safety measure in assuring the continuous operation of this pipeline. It said it would be reimbursed by the Government for the cost of the construction.—V. 190, p. 718.

United Funds, Inc.—Registers Additional Investment Plans—

This Kansas City, Mo., investment company, filed an amendment on Sept. 23, 1959, to its registration statement, covering \$80,000,000 of additional Periodic Investment Plans (without insurance) and \$15,000,000 of Periodic Investment Plans (with insurance).—V. 190, p. 1119.

U. S. Printing & Lithograph Co.—Merger Effective—
See Diamond National Corp., above.—V. 190, p. 1230.

United States Rubber Co. (& Subs.)—Earnings Higher
Six Months Ended June 30—

	1959	1958
Net sales	508,864,623	403,100,995
Income before income taxes and other charges	44,012,271	20,517,710
Federal and foreign income taxes	24,115,888	11,292,674
Unremitted earnings, net, of certain foreign cpers.	625,954	528,482
Minority interests in income of subsidiaries	314,143	Cr7
Net income	18,956,286	8,696,611
Net earnings a common share	\$2.85	\$1.06

—V. 190, p. 1222.

U. S. Steel Corp.—Secondary Completed—A secondary distribution of 300,000 shares of common stock (par \$16 $\frac{3}{4}$) was made on Sept. 30 by Merrill Lynch, Pierce, Fenner & Smith Inc. and associates at \$100.50 per share, with a dealer's concession of \$1.10 per share. This offering was quickly completed, all of the said shares having been sold.—V. 190, p. 1230.

U. S. Transistor Corp.—Moves Into New Plant—

U. S. Transistor Corp. last week moved its new plant at 149 Eileen Way in the Syosset Industrial Park, Syosset, Long Island, N. Y. The firm has taken a long-term lease on the building.

U. S. Transistor will manufacture a complete line of germanium alloy junction and silicon transistors for use in communications devices and military components. The company was activated recently following receipt of a license from Western Electric Co. to manufacture patented transistors.

U. S. Transistor Corp. has announced an offering of 180,000 shares of common stock at \$2.00 per share. These securities have been registered with the Attorney General of New York State and are being offered intra-state solely to residents of New York State.

An arrangement has also been completed by which Super Electronic Corp., a sales organization, will sell and distribute U. S. Transistor Corporation's products through 27 sales representatives.—V. 190, p. 919.

United Utilities, Inc.—Common Stock Offered—This company on Sept. 30 offered to holders of its common stock of record of Sept. 29, the right to subscribe at \$29.50 per share for 229,606 shares of its common stock, at the rate of one share of additional common stock for each 10 shares then held. A group headed by Kidder, Peabody & Co. will underwrite the offer, which will expire Oct. 13, 1959.

PROCEEDS—Net proceeds from the sale will be used as follows: \$1,500,000 to repay short-term bank loans, and the balance will be invested in subsidiaries to be used in connection with their construction programs.

DIVIDENDS—United has paid cash dividends in every year since its organization in 1939, the most recent quarterly dividend amounting to 33 cents a share.

BUSINESS—United Utilities is a holding company controlling the common stock of fourteen telephone operating companies, all the stock of a utility merchandising company, all the stock of seven LP gas distributing companies and an LP gas transport company, and 51.6% of the common stock of an electric gas and water utility company. On the basis of telephones served, United believes that its telephone subsidiaries constitute the second largest system in the United States outside of the Bell Telephone System.

CAPITALIZATION—Giving effect to the sale of the 229,606 shares of common stock, capitalization of the company as of June 30, 1959, was: \$14,210,000 of sinking fund debentures; 2,523,988 shares of common stock; and in its subsidiaries, \$2,469,387 of short-term bank loans; \$63,041,015 of first mortgage bonds, debentures and notes; \$4,887,800 of publicly held preferred stocks; and \$468,757 of minority interest in common stock.

EARNINGS—United Utilities' total operating revenues for the twelve months ending June 30, 1959, were \$40,288,826 as compared to \$38,160,914 for the year ended Dec. 31, 1958. Net income for the 12 months ending June 30, 1959 was \$4,227,536 and for the year ending Dec. 31, 1958 totaled \$3,723,295. Per share earnings for the 12 months ending June 30, 1959, were \$1.86 based on an average number of shares outstanding. For the year ending Dec. 31, 1958, the per share earnings were \$1.67 based on an average number of shares outstanding.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Sinking fund debentures:	Authorized	Outstanding
3 $\frac{3}{4}$ % due 1973	\$1,800,000	\$1,800,000
4 $\frac{1}{4}$ % due 1974	960,000	960,000
4 $\frac{1}{2}$ % due 1976	850,000	850,000
4 $\frac{1}{2}$ % due 1978	950,000	950,000
4% due 1980	3,650,000	3,650,000
6% due 1982	2,500,000	2,500,000
5 $\frac{1}{2}$ % due 1983	3,500,000	3,500,000
Common stock (\$10 par value)	13,000,000 shs.	\$2,523,988 shs.

*Includes amounts due within one year.

Includes 100,000 shares reserved for options authorized to be granted to officers and key employees of United and its subsidiaries pursuant to United's 1959 Restricted Stock Option Plan, and 4,946 shares reserved for options outstanding at June 30, 1959 granted under a previous stock option plan.

Excludes 1,113 shares of United common stock issuable in exchange for certain securities of another company pursuant to a merger consummated in 1953, which securities have never been surrendered for exchange, and excludes 1,675 shares issued since June 30, 1959 and prior to Sept. 29 upon the exercise of employee stock options.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from United such shares of the common stock now offered as are not subscribed for upon exercise of subscription warrants, in the respective percentages set forth below:

Kidder, Peabody & Co.	16.0	Blunt Ellis & Simmons	1.5
Hornblower & Weeks	6.0	B. C. Christopher & Co.	1.5
Dean Witter & Co.	6.0	Crowell, Weedon & Co.	1.5
W. C. Langley & Co.	5.5	Francis L. du Pont & Co.	1.5
Bache & Co.	5.0	Clement A. Evans & Co., Inc.	1.5
McDonald & Co.	4.0	Greene & Ladd	1.5
The Ohio Co.	4.0	Rauscher, Pierce & Co., Inc.	1.5
Pacific Northwest Co.	2.5	Taylor, Rogers & Tracy, Inc.	1.5
Wagneller & Durst, Inc.	2.5	City Securities Corp.	1.0
Robert W. Baird & Co., Inc.	2.0	Julien Collins & Co.	1.0
Bateman, Eichler & Co.	2.0	Davis, Skaggs & Co.	1.0
Crutenden, Podesta & Co.	2.0	Farwell, Chapman & Co.	1.0
R. S. Dickson & Co., Inc.	2.0	T. C. Henderson & Co., Inc.	1.0
Estes & Co., Inc.	2.0	Hill Richards & Co.	1.0
Grant-Brownell & Co.	2.0	Lathrop, Herrick & Smith, Inc.	1.0
Rouse, Brewer, Becker & Bryant	2.0	Newhard, Cook & Co.	1.0
Stern Brothers & Co.	2.0	Raffensperger, Hughes & Co., Inc.	1.0
Stroud & Co., Inc.	2.0	Inc.	1.0
Walston & Co., Inc.	2.0	Ranson & Company, Inc.	1.0
Arthur, Lestrang & Co.	1.5	Reinhold & Gardner	1.0
Becroft, Cole & Co.	1.5	I. M. Simon & Co.	1.0
Bingham, Walter & Hurry, Inc.	1.5		

—V. 190, p. 1021.

Universal Container Corp.—Registers With SEC—

This corporation, located at 8318 Grade Lane, Louisville, Ky., filed a registration statement with the SEC on Sept. 25, 1959, covering 150,000 shares of class A common stock, to be offered for public sale at \$4 per share. The offering is to be made by Michael G. Kletz & Co., Inc., which has agreed, as the company's agent, to find purchasers or to purchase and pay for the said stock, for which it will receive a commission of 50c per share. In addition, the principal stockholder of the underwriter has purchased 12,500 outstanding shares from present stockholders of the company, at 10c per share, and an additional 5,000 shares have been purchased by Leonard S. Dlasnow, which shares are included in the registration statement but are not being offered at this time.

Organized in May, 1954 as Universal Coopperage Corp., Universal Container is engaged directly or through subsidiaries primarily in the business of converting and reconditioning tight wooden barrels and reconditioning steel drums. It now has outstanding 117,500 shares of class A common and 500,000 shares of class B common along with certain indebtedness. Of the net proceeds of the sale of additional class A shares, the company plans to expend \$75,000 to install equipment and complete the new plant in Baltimore; to allocate \$100,000 to improving and expanding the San Francisco plant and to install new blasting facilities and a new process for reconditioning and rebuilding steel drums; to invest \$50,000 in improving and expanding the plant at Paulsboro, N. J.; to use \$100,000 to purchase the assets of an operating manufacturing company of wooden staves and heads; and the balance for working capital and other general corporate purposes.

The prospectus lists Lewis Maslow of New York as President and owner of 40,277 class A and 201,389 class B shares. Arthur J. Horwitz of Philadelphia owns 15,276 class A and 76,390 class B shares.

Universal Winding Co.—Extends Licensing Pact—

This company, exclusive American licensee of the "Hydrox" fuel cell, has announced that final arrangements are being made to extend its licensing agreement with the National Research Development Corp. of England to cover other types of fuel cells, including the "Carbox," according to Paul P. Johnson, Executive Vice-President.

A fuel cell, the principle of which has been known for over a century and a half, is an electro-chemical battery which converts chemical energy directly into electrical energy, without the need for conventional engines and electrical generators. In the "Hydrox" cell, the chemical reaction is produced by combining hydrogen and oxygen, while in the "Carbox" system, carbonaceous fuels ranging from hydrogen-carbon monoxide mixtures to vaporized kerosene, react with oxygen in the air.

Through a recent agreement, a research and development program on the "Hydrox" fuel cell is being carried out jointly by Universal Winding and the Pratt & Whitney Aircraft Division of United Aircraft Corp.

Changes Name—

The stockholders approved on Sept. 24 a change in the name of this Cronston (R. I.) corporation to Leesona Corp. Beginning on Sept. 28, the new name became the one used officially in the trading of the corporation's stock on the American Stock Exchange, with the ticker symbol UNI being replaced by LSO.—V. 190, p. 1119.

Urethane Corp.—Registers With SEC—

This corporation, located at 235 Montgomery St., San Francisco, filed a registration statement with the SEC on Sept. 25, 1959, covering 170,000 shares of class A capital stock and 340,000 shares of common stock. It is proposed to offer these shares for sale in units, each unit consisting of one share of class A and one share of common stock, at a public offering price of \$5.05 per unit. Wilson, Johnson & Higgins and Evans, McCormack & Co. are listed as the underwriters, on an all-or-nothing basis; and they are to receive an underwriting commission of 50c per share. In addition, the company will sell 25,000 shares of common stock to the underwriters at 5c per share.

The company was organized under California law in August 1959 and intends, initially, to manufacture and produce flexible urethane foam in Los Angeles and to market its product throughout Western United States, Hawaii and Alaska. Concurrently with the issuance of the aforementioned units, the company will issue to certain founders (and the underwriters) 170,000 shares of common stock at 5c per share. Net proceeds of the sale of securities will be used in the amount of \$10,000 to lease and adapt a plant in Los Angeles for manufacturing purposes and for sales and administrative offices; \$74,800 for the purchase of a foam manufacturing machine (under license from Mohay Chemical Company); \$125,200 for other machinery and equipment; \$107,000 for chemical raw materials; \$363,500 for working capital; and the balance for expenses and other purposes.

The prospectus lists Frank P. Adams of San Francisco as board chairman and John F. O'Grady of Los Angeles as President.

Van Waters & Rogers, Inc.—Earnings—

Company reports sales for the first nine months, ending Aug. 31, total \$62,211,000. Net income for the period was \$1,100,000, which is equal to \$2.35 per share. For the corresponding period in 1958 sales were \$54,736,000 and earnings were \$826,000, or \$1.84 per share.—V. 183, p. 1414.

Victoreen Instrument Co.—Net Up Sharply—

6 Months Ended June 30—	1959	1958
Sales	\$3,629,259	\$1,593,382
Net operating income	482,401	94,174
Net after charges and taxes	219,465	90,081
Number of common shares	1,505,203	710,734
Net per share	\$0.15	\$0.11

David H. Cogan, Chairman and President, reported that the 1959 net earnings also include a deficit in non-operating income of \$6,936, as compared with non-operating income which increased 1958 profits for the first six months by \$40,355.—V. 190, p. 1119.

Volaircraft, Inc., Aliquippa, Pa.—Files With SEC—

The corporation on Sept. 17 filed a letter of notification with the SEC covering 108,280 shares of common stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used for expenses in manufacturing a low cost airplane.

Wabash RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958
Railway oper. revenue	\$9,413,105	\$9,320,918
Railway oper. expenses	7,561,891	7,334,065
		64,983,145
		60,355,057
Net revenue from railway operations	\$1,851,214	\$1,486,853
Net ry. oper. income	404,511	455,657
		3,894,242
		2,727,708

—V. 190, p. 1230.

Waddell & Reed, Inc.—Common Stock Offered—Kidder, Peabody & Co. and associates on Oct. 1 offered 360,000 shares of class A common stock (non-voting). The stock is priced at \$23.50 per share. Of the 360,000 shares, the underwriters purchased 70,000 shares from the company and 290,000 shares from a group of selling shareholders, which includes certain officers of the company and others. After this distribution the selling stockholders as a group will continue to own 399,220 shares of class A common stock and 76,580 shares of class B common stock. This issue was well received.

PROCEEDS—All of the proceeds from the 290,000 shares will go to the selling stockholders. The net proceeds to the company from the sale of the 70,000 shares will be used to retire 1,500 shares of class A preferred stock and 375 shares of preferred stock, both having a par

value of \$100, now outstanding. The balance of proceeds will be added to the company's working capital in anticipation of further expansion of its business.

BUSINESS—Waddell & Reed, Inc. is the exclusive distributor of the shares of United Funds, Inc., United Funds of Canada Ltd. and the sponsor-underwriter of United Funds Periodic Investment Plans. Through subsidiaries the company is also an adviser to these mutual funds. As of Aug. 31, 1959 total net assets of United Funds, Inc. and United Funds of Canada were \$726,406,000.

EARNINGS—Generally recognized in the industry to be the fifth largest mutual fund sponsor in terms of aggregate amount of assets under sponsorship, Waddell & Reed, Inc. in a pro-forma consolidated summary of income, reported for the year ended Aug. 31, 1959 net commissions from sale of securities and advisory and management fees of \$7,825,963 and net income applicable to common stock of \$1,189,404 equal to \$1.41 per share. For the preceding year net commissions and fees were \$4,746,631 and net income applicable to common stock \$345,732, or 50 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (\$100 par)	1,000 shs.	
Class A preferred stock (\$100 par)	5,000 shs.	
Class A common stock (non-voting) (\$1 par)	1,125,000 shs.	839,780 shs.
Class B common stock (\$1 par)	125,000 shs.	84,420 shs.

*Does not include 20,000 shares reserved to acquire all the outstanding capital stock of Continental Investment Research (Canada) Ltd.

NOTE—The company has no indebtedness for borrowed money.

UNDERWRITERS—The names of the several underwriters and the total number of shares of class A common stock which each has severally agreed to purchase from the company and from the selling shareholders are as follows:

Shares	Shares		
Kidder, Peabody & Co.	72,500	Mason-Hagan, Inc.	3,000
Bache & Co.	21,000	McDonnell & Co., Inc.	3,000
Reynolds & Co., Inc.	21,000	Burnham & Co.	2,500
A. G. Becker & Co., Inc.	12,000	Chilus-Schutz Co.	2,500
Clark, Dodge & Co.	12,000	Courts & Co.	2,500
Carl M. Loeb, Rhoades & Co.	12,000	R. S. Dickson & Co., Inc.	2,500
Paine, Webber, Jackson & Curtis	12,000	Clement A. Evans & Co., Inc.	2,500
Smith, Barney & Co.	12,000	Goodbody & Co.	2,500
White, Weld & Co., Inc.	12,000	Stroud & Co., Inc.	2,500
W. E. Hutton & Co.	9,000	Arthur, Lestrang & Co.	2,000
Lehigh Valley Corp.	9,000	Boettcher & Co.	2,000
Hemphill, Noyes & Co.	9,000	George D. B. Beurbright & Co.	2,000
Equi-bis Securities Corp.	7,000	DeHaven & Townsend	2,000
Hayden, Stone & Co.	7,000	Croutier & Bodine	2,000
Sharson, Hammill & Co.	7,000	Oscar E. Dooly & Co.	2,000
Shields & Co.	7,000	Hanrahan & Co., Inc.	2,000
Tucker, Anthony & R. L. Day	7,000	Hill, Darlington & Co.	2,000
Crutenden, Podesta & Co.	5,000	J. J. B. Hilliard & Son	2,000
Ira Haupt & Co.	5,000	Investment Corp. of Norfolk	2,000
Mitchum, Jones & Templeton	5,000	Jamieson & Co.	2,000
Rauscher, Pierce & Co., Inc.	5,000	Janney, Dulles & Battles, Inc.	2,000
Arthur Wiesenberger & Co.	5,000	Kalman & Co., Inc.	2,000
Baker, Weeks & Co.	3,000	Mason & Lee, Inc.	2,000
Barret, Fitch, North & Co., Inc.	3,000	Dalles Rupe & Son, Inc.	2,000
Blair & Co., Inc.	3,000	Schmidt, Roberts & Parke	2,000
Alex. Brown & Sons	3,000	Stetson Securities Corp.	2,000
Burke & MacDonald, Inc.	3,000	Supple, Yeatman, Mosley & Co., Inc.	2,000
B. C. Christopher & Co.	3,000	Joseph Walker & Sons	2,000
A. G. Edwards & Sons	3,000	Harold E. Wood & Co.	2,000
		J. R. Williston & Beane	2,000
		Warren W. York & Co., Inc.	2,000

—V. 190, p. 818.

Ward Baking Co.—Seeks Indenture Qualification—

This company, located at 475 Fifth Ave., New York filed an application with the SEC on Sept. 25, 1959, for qualification under the Trust Indenture Act of a trust indenture pursuant to which \$1,121,600 of 5 $\frac{1}{2}$ % Subordinated Debentures due 1979 are to be issued. The debentures are to be issued and sold to Benjamin Wetzel, Trustee of Liberty Baking Corp., debtor in reorganization proceedings under Chapter X of the Bankruptcy Act. In exchange for the debentures, Ward will receive all of the issuing and outstanding capital stock of Liberty's subsidiary, Bell Bakeries, Inc., which is engaged in the baking business. The trustee will distribute the debentures pro rata to holders of the outstanding thirty-year subordinated sinking fund debentures of Liberty.—V. 190, p. 1230.

Ward La France Truck Corp.—Chairman Elected—

The election of Harris J. Klein, a New York industrialist, as Chairman of the Board of this corporation was announced on July 27. A practicing attorney, Mr. Klein headed the group of investors who purchased the assets and business of Ward La France earlier this year.

Chairman of the executive committee of Cooper-Jarrett, Inc., an interstate trucking company, Mr. Klein is also a director of the American Fidelity Fire Insurance Co.; a director and member of the executive committee of Fairbanks Whitney, Inc., and Chairman of the Wanamaker Building Associates. He is also a former member of the New York City Transit Authority.

On June 15, last, Ward La France was awarded a \$2,500,000 contract by the U. S. Air Force for the construction of 90 tow tractors for B52 aircraft. This was the second multi-million dollar order awarded to the company within a two year period.—V. 189, p. 202.

Warren Dental Laboratories, Inc.—Common Stock Offered—This company on Sept. 17 publicly offered 10,000 shares of common stock (par \$1) at \$10 per share, without underwriting.

PROCEEDS—The net proceeds will be used primarily to provide for further research and development professional fees, purchase and installation of equipment for production of prosthetic appliances, and market development and promotion.

BUSINESS—On Dec. 7, 1955 William Wolfson, operating Warren Dental Laboratories as a sole proprietorship, transferred all his right, title, and interest in the assets of said business to Warren Dental Laboratories, Inc. and in exchange therefor received the common stock of the corporation.

Since 1938, the company, in competition with other laboratories, has successfully operated a dental laboratory on an international scale. In 1947 the company, after considerable research and development, successfully produced and patented a new process for the production of removable partial dentures. This process combined a rigid cast chrome cobalt base with flexible cast gold clasps, in a union, mechanically locked. Soldering and welding were eliminated. The company has pioneered the production of such partial removable dentures under patent No. 584343 and registered trademark "Elast." Warren Dental Laboratories has provided the dental profession an all around laboratory service including crown and bridge prostheses, dental ceramics, "Warrenium" cast partial dentures (also registered under trademark No. 542338) and the Centric Lock full denture technique.

For some time, the management of Warren Dental Laboratories has felt that laboratory procedures in the construction of dental prosthetics were unnecessarily costly and time consuming. The executives of major dental laboratories have been aware that, due to the lack of trained dental technicians and inadequate educational facilities, laboratories have not kept pace with the technical advancement of the dental profession in many areas.

Therefore, Warren Dental Laboratories entered into a program of research and development with the objective of developing new processes and overcoming this technical inadequacy. It was thought by the management of the Warren Dental Laboratories that an electro-forming process of forming dental prosthetic appliances would serve this purpose. As of Aug. 1, 1957 Warren Dental Laboratories initiated a

research and development program designed to establish the feasibility of electro-forming dental appliances. Battelle Memorial Institute of Columbus, Ohio was engaged for the program. Their experimentation confirmed the feasibility of successful electro-forming of dental appliances and that the same process has conceivable application in industry.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized 100,000 shs.	Outstanding 60,000 shs.
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—V. 190, p. 96.

Washington Mortgage and Development Co., Inc.—Registers With Securities and Exchange Commission—

This corporation, located at 1028 Connecticut Ave., N. W. Washington, D. C., filed a registration statement with the SEC on Sept. 29, 1959, covering 100,000 shares of 10 cents par common stock, to be offered for public sale at \$5 per share. The offering is to be made on a best efforts basis by American Diversified Securities, Inc., and Gildar & Co., Inc., both of Washington, for which they will receive a selling commission of 50 cents per share. The underwriters also are to receive \$25,000 for expenses in the event all the stock is sold, plus an option to purchase an additional 5,000 shares at par.

The company was organized in July 1959 under Delaware law for the general purposes of investing in mortgage and deed of trust notes secured by real estate, principally second mortgage and deed of trust notes. Net proceeds of the stock sale will be added to the general funds of the company and used primarily for the continued purchase of additional mortgage and deed of trust notes.

The company now has outstanding 20,000 common shares sold to its board of directors for \$30,000, which are subject to subscriptions receivable in the amount of \$20,000. An additional 11,250 shares are issuable upon the exercise of warrants issued to directors and the executive Vice-President. The prospectus lists Ned Bord as Board Chairman, Sidney Haddad as President, and S. F. Feiker as Executive Vice-President.—V. 190, p. 1022.

Washington Water Power Co.—Earnings Up—

Period Ended June 30—	1959—6 Mos.—1958	1959—12 Mos.—1958		
Operating revenues	\$18,597,036	\$14,390,231	\$34,453,488	\$27,698,255
Operating exp. & taxes	13,168,733	9,809,372	24,765,846	17,609,754
Net oper. revenues	\$5,428,303	\$4,580,859	\$9,687,642	\$10,088,501
Other income (net)	44,575	37,714	60,682	66,315
Gross income	\$5,472,878	\$4,618,573	\$9,748,324	\$10,154,816
Income deductions	1,523,785	1,449,291	3,063,495	2,758,790
Net income before the following item	\$3,949,093	\$3,169,282	\$6,684,829	\$7,396,026
*Transfer from earned surplus—restricted	271,020	12,290	564,210	Dr1,426,218
Balance available for common dividends	\$4,220,113	\$3,181,572	\$7,249,039	\$5,969,808
Common shs. outstanding	2,669,855	2,466,168	2,669,855	2,466,168
Earns. per com. share	\$1.58	\$1.29	\$2.72	\$2.42

*Federal income taxes accumulated due to accelerated amortization.
—V. 190, p. 308.

Waukesha Motor Co., Waukesha, Wis.—Registers With Securities and Exchange Commission—

This company on Oct. 1 filed a registration statement with the SEC covering 100,000 shares of common stock (par \$5) to be offered for subscription by the company's stockholders on the basis of one additional share for each five shares held.

The company, which was incorporated under the laws of the State of Wisconsin on May 28, 1906, manufactures and sells heavy duty internal combustion engines, engine-driven generator sets, and service replacement parts.

The proceeds from the sale of the common stock will be used in part to repay short-term bank loans presently outstanding in the amount of \$2,500,000, and the remainder will be added to working capital.
—V. 188, p. 1759.

West Canadian Oil & Gas Ltd.—Earnings—

Six Months Ended June 30—	1958	1959
Net crude oil production (barrels)	413,500	394,940
Average daily production (barrels)	2,285	2,165
Crude oil and gas sales (after royalties)	\$991,544	\$900,888
Total income	1,060,452	1,008,630
Operating costs, adminis. and gen. expenses	354,948	385,033
Net cash flow	\$705,504	\$623,597
Interest	45,067	98,520
Net earnings before depreciation, depletion and capital write-offs	660,437	525,077
Working capital (including investments at cost)	2,872,823	2,625,834

—V. 187, p. 1438.

Western Maryland Ry.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway oper. revenue	\$2,564,211	\$3,692,742	\$31,746,915	\$29,116,851
Railway oper. expenses	2,616,213	2,757,843	23,901,139	22,702,507
Net revenue from railway operations	\$948,000	\$934,899	\$7,845,776	\$6,414,344
Net ry. oper. income	263,980	784,063	6,243,726	5,750,991

*Deficit.—V. 190, p. 1118.

Western Pacific RR. Co.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.	\$4,248,823	\$4,606,611	\$35,619,296	\$32,978,242
Railway operating exps.	3,637,684	3,243,438	27,193,770	25,999,714
Net rev. from ry. ops.	\$611,139	\$1,363,173	\$8,425,526	\$6,978,528
Net railway oper. inc.	387,032	1,115,448	4,266,561	4,280,019

—V. 190, p. 1022.

Western Ry. of Alabama—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating revenue	\$346,337	\$317,316	\$2,817,467	\$2,597,447
Railway oper. expenses	283,674	265,199	2,315,922	2,228,154
Net revenue from railway operations	\$62,663	\$52,117	\$501,545	\$369,293
Net ry. oper. income	22,664	20,749	158,955	132,738

—V. 190, p. 1022.

Wisconsin Central RR.—Earnings—

Period End. Aug. 31—	1959—Month—1958	1959—8 Mos.—1958		
Railway operating rev.	\$2,654,251	\$2,911,366	\$22,174,251	\$20,982,964
Railway operating exps.	2,207,680	2,089,169	18,295,748	17,344,184
Net rev. from ry. ops.	\$446,571	\$822,197	\$3,878,503	\$3,638,780
Net railway oper. inc.	7,267	539,373	824,415	950,535

—V. 190, p. 1022.

Westmoreland Coal Co.—Reports Profit—

Period End. June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958		
Coal sales & other ops.	\$1,731,298	\$1,120,598	\$3,174,741	\$2,232,142
Inc. before taxes on inc.	80,517	141,477	154,533	176,909
Est. taxes on income	1,500	—	5,250	—
Total net op. income	\$79,017	\$141,477	\$149,283	\$176,909
Com. shrs. outstanding	162,225	162,225	162,225	162,225
Earnings per com. shr.	\$0.49	Nil	\$0.92	Nil

*Restated for comparative purposes. †Loss.—V. 187, p. 186.

Westmoreland Inc.—Reports Increased Profits—

Period Ended June 30—	1959—3 Mos.—1958	1959—6 Mos.—1958		
Royalties on coal	\$51,754	\$37,669	\$96,618	\$77,166
Dividends	10,745	10,751	22,169	22,480
Other income	22,328	696	29,401	3,130
Total income	\$84,827	\$49,116	\$148,208	\$102,776
Gen. & admin. expenses	19,692	16,142	36,831	32,679
Depletion & deprecia.	14,962	9,641	28,155	21,048
Est. taxes on income	7,869	3,410	12,100	6,350
Net income	\$42,124	\$19,923	\$69,122	\$42,699
Depletion	14,667	9,382	27,589	20,368
Inc. avail. for divs.	\$56,791	\$29,305	\$96,711	\$63,067
Com. shrs. outstanding	108,658	110,373	108,658	110,373
Earns. per com. share	\$0.52	\$0.27	\$0.89	\$0.57

—V. 167, p. 293.

White-Rodgers Co.—Private Placement—This company, through Eastman Dillon, Union Securities & Co., has arranged to place a 15-year \$20,000,000 promissory note privately with an institutional investor, it was announced on Sept. 28. The note is to be dated on or before June 1, 1960.

The proceeds will be applied toward the cost of building a new plant in St. Louis, Mo.—V. 190, p. 202.

Wisconsin Michigan Power Co.—Registers Bonds With Securities and Exchange Commission—

This company, located at 231 West Michigan Street, Milwaukee, on Sept. 30 filed a registration statement with the SEC seeking registration of \$3,000,000 of first mortgage bonds, Series due 1989, to be offered for public sale at competitive bidding. Net proceeds thereof will be used to retire short-term bank loans aggregating \$1,600,000, to reimburse the company's treasury for capital expenditures previously made and to finance in part the cost of continuing additions and improvements to the company's utility properties. Construction expenditures are estimated at \$6,200,000 for the 18-month period ending Dec. 31, 1960.—V. 182, p. 458.

Wise Homes, Inc.—Securities Offered—United Securities Co., McCauley & Co., and McDaniel Lewis & Co., on Aug. 22 publicly offered 175,000 shares of common stock (par \$1) at \$2.20 per share to North Carolina residents only.

PROCEEDS—The net proceeds will be used for general corporate purposes.

BUSINESS—The company is a North Carolina Corp., incorporated July 31, 1958, having its place of business at 114 North Greene St., Greensboro, N. Car. The stock is offered as speculation in an original venture which has no earnings history.

The company proposes to sell, construct and finance "shell homes." The initial operation will be in Greensboro and if successful will then be expanded to other areas in the state and eventually to other states.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized 1,000,000 shs.	Outstanding 300,000 shs.
Warrants	150,000	122,000

UNDERWRITERS—The underwriters are as follows:

United Securities Co.	80,000
McCauley & Co.	60,000
McDaniel Lewis & Co.	35,000

Yale & Towne Manufacturing Co.—Plant Addition—

The company is constructing an addition to its Trojan Division plant at Batavia, New York, which, when completed early in 1960, will permit a substantial increase over the current rate of production of its Trojan tractor shovel line of pneumatic tired tractor shovels, it was announced in New York Oct. 2 by Gilbert W. Chapman, President.

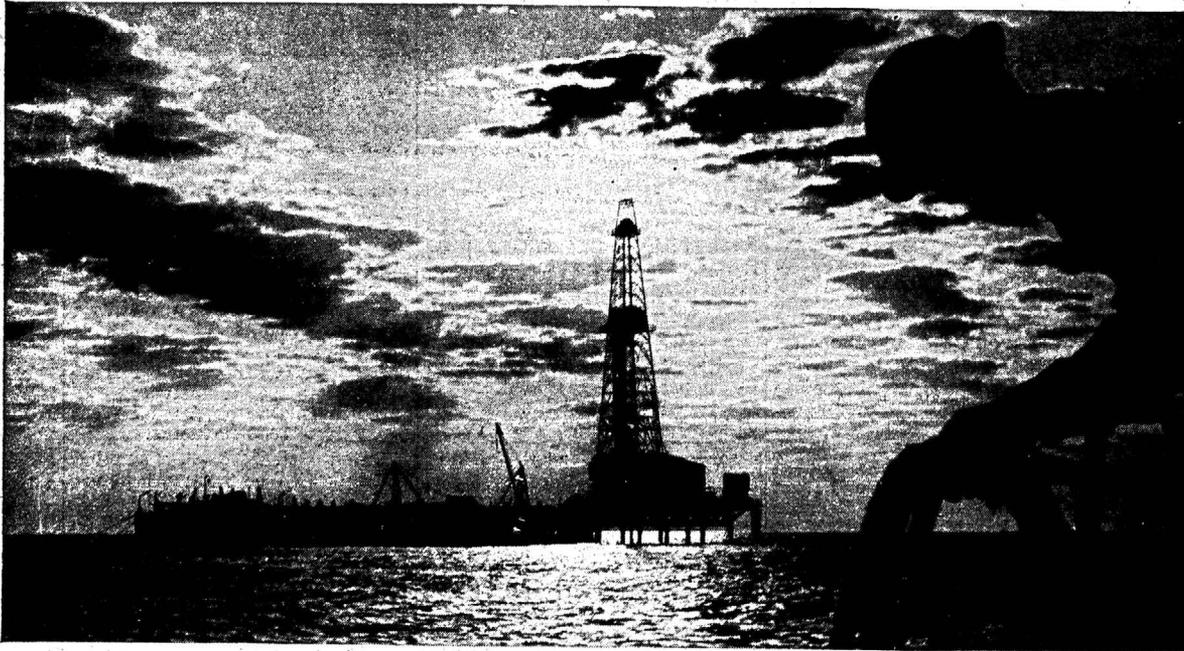
The new addition, he said, will also permit enlargement of development facilities to supplement the research and engineering work on 2- and 4-wheel drive tractor shovels now going on at the Yale & Towne Research Center, Valley Forge, Pa.

The new Batavia plant addition is the third major enlargement of facilities to increase production of Trojan tractor shovels since Yale & Towne acquired this business in February, 1957. Increased demand for this specialized line of rubber-tired tractor shovels, used in road building and other heavy duty bulk materials handling, required a previous addition to the Batavia plant and also utilization of Yale & Towne's West Coast plant at San Leandro, Calif.—V. 190, p. 1119.

Zale Jewelry Co., Inc.—Registers With SEC—

This company, located at 512 South Akard St., Dallas, Texas, filed a registration statement with the SEC on Sept. 28, 1959, seeking registration of 31,050 shares of common stock, to be offered to certain key employees of the company and its subsidiaries pursuant to Zale's Key Employee Stock Option Plan.—V. 190, p. 1119.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Bessemer, Ala.

Bond Offering—City Clerk Frances C. Jones announces that auction bids will be received at 10 a.m. (CST) on Oct. 13 for the purchase of \$500,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1989 inclusive. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Chilton County (P. O. Clanton), Alabama

Warrant Sale—An issue of \$40,000 capital outlay school warrants was sold to Hendrix & Mayes, Inc., as 3.60s and 3½s. Dated Feb. 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Jasper Water Works and Gas Board, Ala.

Bond Sale—The \$600,000 combined utilities revenue bonds offered Sept. 24—v. 190, p. 1231—were awarded to a syndicate headed by Hugo Marx & Co., at a price of par, a net interest cost of about 4.69%, as follows:

\$135,000 5s. Due on Oct. 1 from 1960 to 1971 inclusive.
107,000 4½s. Due on Oct. 1 from 1972 to 1976 inclusive.
358,000 4.65s. Due on Oct. 1 from 1977 to 1989 inclusive.

Other members of the syndicate: Berney, Perry & Co., Merrill Lynch, Pierce, Fenner & Smith, Sellers, Doe & Bonham, J. M. Dain & Co., Inc., Watkins, Morrow & Co., Thornton, Mohr & Farish, George M. Wood & Co., and Cumberland Securities Corp.

Lowndes County (P. O. Hayneville), Ala.

Warrant Sale—An issue of \$125,000 State Gasoline Tax revenue warrants was sold to the First National Bank, of Mobile, and George M. Wood & Co., jointly, as 3½s. Dated Sept. 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Newton Waterworks Board, Ala.

Bond Sale—An issue of \$75,000 first mortgage water revenue bonds was sold to J. H. Hillsman & Co., as 5½s and 5s. Dated May 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Samson, Ala.

Warrant Sale—An issue of \$135,000 water and sewer revenue refunding warrants was sold to Hugo Marx & Co., as 5½s and 5s. Dated Sept. 1, 1959. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Phoenix, Ariz.

Bond Sale—The \$2,600,000 street and highway improvement bonds offered Sept. 29—v. 190, p. 1231—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of 100.05, a net interest cost of about 4.39%, as follows:

\$1,020,000 5s. Due on July 1 from 1960 to 1969 inclusive.
265,000 4s. Due on July 1, 1970 and 1971.
285,000 4½s. Due on July 1, 1972 and 1973.

1,030,000 4.30s. Due on July 1 from 1974 to 1979 inclusive.

Other members of the syndicate: John Nuveen & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., R. H. Moulton & Co., Dean Witter & Co., Lee Higginson Corp., William R. Staats & Co., Paine, Webber, Jackson & Curtis, Francis

I. duPont & Co., J. A. Hogle & Co., Barcus, Kindred & Co., Stranahan, Harris & Co., Inc., Refsnies, Ely, Beck & Co., William Blair & Co., Peters, Writer & Christensen, Inc., Garrett-Bromfield & Co., and Pasadena Corp.

ARKANSAS

North Little Rock, Ark.

Bond Offering—Mayor W. F. Laman announces that auction bids will be received at 7 p.m. (CST) on Oct. 9 for the purchase of \$4,600,000 waterworks revenue bonds. Dated Aug. 1, 1959. Due on Dec. 1 from 1960 to 1989 inclusive. Callable on any interest payment date on and after Dec. 1, 1969. Interest J-D. Legality approved by Mehaffy, Smith & Williams, of Little Rock.

Additional Offering—Mayor Laman also announces that auction bids will be received at the same time for the purchase of \$750,000 electric revenue bonds. Dated Aug. 1, 1959. Due on Dec. 1 from 1960 to 1989 inclusive. Callable on any interest payment date on and after Dec. 1, 1969. Interest J-D. Legality approved by Mehaffy, Smith & Williams, of Little Rock.

CALIFORNIA

Antelope Valley Joint Union High School District, Los Angeles and Kern Counties, Calif.

Bond Sale—The \$4,000,000 school building bonds offered Sept. 29—v. 190, p. 1121—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 4½s, at a price of 100.61, a basis of about 4.70%.

Other members of the syndicate: First Boston Corp., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith, William R. Staats & Co., Stone & Youngberg Securities Corp., Wagenseller & Durst, Inc., Kenower, MacArthur & Co., Fred D. Blake & Co., and C. N. White & Co.

Bassett School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Oct. 20 for the purchase of \$480,000 school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Beverly Hills, Calif.

Bond Offering—C. Raymond Wood, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on Oct. 13 for the purchase of \$1,700,000 revenue bonds, as follows:

\$795,000 off-street parking bonds. Due on Nov. 1 from 1960 to 1974 inclusive.

905,000 off-street parking bonds. Due on Nov. 1, 1984.

Dated May 1, 1959. Principal and interest (M-N) payable at the City Treasurer's office, or at the option of the holder, at any fiscal agency of the City in Los Angeles, Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

California (State of)

Bond Offering—Bert A. Betts, State Treasurer, will receive sealed bids until 10 a.m. (PST) on Oct. 21 for the purchase of \$7,500,000 San Francisco State Harbor Development, Series A bonds. Dated July 1, 1959. Due on July 1 from 1964 to 1983 inclusive. Bonds due in 1981 and thereafter are callable as a whole or in part

on any interest payment date on and after July 1, 1980. Principal and interest (J-J) payable at the State Treasurer's office, or at the option of the holder, at the office of any duly authorized agent of the State Treasurer. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Cypress School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on Oct. 13 for the purchase of \$63,000 general obligation school bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

La Puente Union High Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Oct. 20 for the purchase of \$500,000 school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Los Gatos Joint Union High School District, Santa Clara and Santa Cruz Counties, Calif.

Bond Sale—An issue of \$450,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$100,000 5s. Due on Oct. 1 from 1960 to 1966 inclusive.
15,000 4½s. Due on Oct. 1, 1967.
210,000 4s. Due on Oct. 1 from 1968 to 1979 inclusive.
125,000 4.20s. Due on Oct. 1 from 1980 to 1984 inclusive.

Dated Oct. 1, 1959. Principal and interest (A-O) payable at the County Treasurer's office, in San Jose. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Manteca, Calif.

Bond Sale—An issue of \$250,000 sewage treatment plant bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$70,000 5s. Due on June 15 from 1960 to 1966 inclusive.
120,000 4s. Due on June 15 from 1967 to 1975 inclusive.
60,000 4½s. Due on June 15 from 1976 to 1979 inclusive.

Oakland Unified School District, Alameda County, Calif.

Bond Sale—The \$10,000,000 school, Series B bonds offered Sept. 29—v. 190, p. 1023—were awarded to a syndicate headed by Blyth & Co., and the American Trust Company, at a price of 100.02, a net interest cost of about 3.68%, as follows:

\$4,000,000 5s. Due on Nov. 1 from 1960 to 1969 inclusive.
2,400,000 3½s. Due on Nov. 1 from 1970 to 1975 inclusive.
3,200,000 3¾s. Due on Nov. 1 from 1976 to 1983 inclusive.
400,000 1s. Due on Nov. 1, 1984.

Other members of the syndicate: Harriman Ripley & Co., Inc., R. H. Moulton & Co., Weeden & Co., First National Bank of Oregon, Portland, Equitable Securities Corp., California Bank, Los Angeles, Dean Witter & Co., Crocker-Anglo National Bank, Los Angeles, Ladenburg, Thalmann & Co., Shearson, Hammill & Co.,

Braun, Bosworth & Co., Inc., New York Hanseatic Corp., Kean, Taylor & Co., First Security Bank of Utah, N. A., Salt Lake City, Kenower, MacArthur & Co., Wagenseller & Durst, Inc., and Garrett-Bromfield & Co.

Palm Springs, Calif.

Bond Sale—The \$155,000 general obligation municipal government bonds offered Sept. 23—v. 190, p. 820—were awarded to Kidder, Peabody & Company.

Red Bluff Union School District, Tehama County, Calif.

Bond Sale—An issue of \$310,000 school building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$65,000 5s. Due on April 1 from 1961 to 1969 inclusive.
245,000 4s. Due on April 1 from 1970 to 1978 inclusive.

Dated Oct. 1, 1959. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ranchito School District, Los Angeles County, Calif.

Offering Postponed—The offering of \$83,000 school bonds originally scheduled for Sept. 29—v. 190, p. 1120—has been postponed until Oct. 20.

Richmond Municipal Sewer Dist. No. 1 (P. O. Richmond), Calif.

Bond Offering—Harlan J. Hayden, City Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 13 for the purchase of \$550,000 sewer bonds. Dated Nov. 15, 1959. Due on Jan. 15 from 1961 to 1984 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Tustin School District, Orange County, Calif.

Bond Offering—Sealed bids will be received until 11 a.m. (PST) on Oct. 13 for the purchase of \$230,000 school building bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1960 to 1984 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

COLORADO

Montezuma County School District No. 1 (P. O. Cortez), Colo.

Bond Sale—An issue of \$250,000 building bonds was sold to Peters, Writer & Christensen, Inc.

CONNECTICUT

Enfield, Conn.

Bond Offering—Sealed bids will be received until Nov. 9 for the purchase of \$2,000,000 school bonds.

New Britain, Conn.

Bond Offering—Chairman of Board of Finance and Taxation W. E. Atwood, Jr., will receive sealed bids until 2 p.m. (EDST) on Oct. 5 for the purchase of \$1,330,000 bonds, as follows:

\$1,310,000 Water Fund bonds. Due on Nov. 1 from 1960 to 1979 inclusive.

20,000 Subway Fund bonds. Due on Nov. 1 from 1960 to 1979 inclusive.

Dated Nov. 1, 1959. Payable at the Connecticut Bank & Trust Company, of New Hartford, or at the New Britain National Bank, of New Britain.

Newington, Conn.

Bond Offering—Sealed bids will be received until Oct. 14 for the purchase of \$700,000 various improvement bonds, it is reported.

Norwalk, Conn.

Bond Offering—Everett W. Barnes, City Clerk, will receive sealed bids until noon (EDST) on Oct. 13 for the purchase of \$2,665,000 capital improvement bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Connecticut Bank & Trust Company, of Hartford. Legality approved by Robinson, Robinson & Cole, of Hartford.

Rockville, Conn.

Bond Sale—The \$710,000 sewerage treatment plant bonds offered Sept. 28—v. 190, p. 1344—were awarded to a group composed of Estabrook & Co., Putnam & Co., and R. D. White & Co., as 4.05s, at a price of 100.32, a basis of about 4.01%.

Simsbury, Conn.

Bond Offering—Sealed bids will be received until Oct. 20 for the purchase of \$515,000 school bonds, it is reported.

DELAWARE

Rehoboth Beach, Del.

Bond Sale—The \$309,000 general obligation sanitary sewer system bonds offered Sept. 26—v. 190, p. 1231—were awarded to the Continental American Life Insurance Company, of Wilmington, as 4½s, at a price of par.

Wilmington, Del.

Bond Offering—City Treasurer Maurice F. Williams announces that the Mayor and City Council will receive sealed bids until 11 a.m. (EDST) on Oct. 13 for the purchase of \$4,375,000 bonds, as follows:

\$1,525,000 parking facilities bonds. Due on Nov. 1 from 1960 to 1984 inclusive.
1,000,000 redevelopment project bonds. Due on Nov. 1 from 1960 to 1984 inclusive.
600,000 school bonds. Due on Nov. 1 from 1960 to 1984 inclusive.
1,250,000 marine terminal bonds. Due on Nov. 1 from 1960 to 1984 inclusive.

Dated Nov. 1, 1959. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

FLORIDA

Escambia County (P. O. Pensacola), Fla.

Bond Offering—Chairman Vincent A. Caro announces that the Board of County Commissioners will receive sealed bids until 10 a.m. (CST) on Oct. 6 for the purchase of \$435,000 Santa Rosa Island facilities revenue bonds. Dated April 1, 1959. Due on Oct. 1, 1944, inclusive. Principal and interest (A-O) payable at the Morgan-Guaranty Trust Company, of New York City, or at the option of the holder, at the Florida National Bank, of Pensacola. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lake City, Fla.

Certificate Sale—The \$760,000 natural gas revenue certificates offered Sept. 24—v. 190, p. 1121—were awarded to a group composed of Mullaney, Wells & Co.; Robert F. Bell & Co.; J. M. Dain & Co., Inc., and F. S. Yantis & Co., Inc., at a price of 97.00, a net

interest cost of about 4.65%, as follows:
 \$10,000 3½s. Due on May 1, 1962.
 15,000 3.70s. Due on May 1, 1963.
 15,000 3.90s. Due on May 1, 1964.
 15,000 4s. Due on May 1, 1965.
 20,000 4.10s. Due on May 1, 1966, inclusive.
 20,000 4.20s. Due on May 1, 1967.
 20,000 4¼s. Due on May 1, 1968.
 20,000 4.30s. Due on May 1, 1969.
 115,000 4.40s. Due on May 1 from 1970 to 1974, inclusive.
 105,000 4½s. Due on May 1 from 1975 to 1978, inclusive.
 195,000 4.60s. Due on May 1 from 1979 to 1984, inclusive.
 210,000 4¾s. Due on May 1 from 1985 to 1989, inclusive.

Lake Worth, Fla.
Certificate Offering—City Clerk Ruth U. Fales announces that the City Commission will receive sealed bids until 11 a.m. (EST) on Oct. 22 for the purchase of \$2,100,000 water and electric revenue certificates. Dated May 1, 1958. Due on May 1 from 1960 to 1988 inclusive. Certificates due in 1969 and thereafter are callable on any interest payment date on or after Nov. 1, 1968. Principal and interest (M-N) payable at The Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Tampa, Fla.
Bond Sale—The \$935,000 parking facilities revenue bonds offered Sept. 29—v. 190, p. 1232—were awarded to a group composed of Ira Haupt & Co.; Mulaney, Wells & Co.; Stubbs, Watkins & Lombardo, Inc., and R. F. Bell & Co., at a price of par, a net interest cost of about 4.81%, as follows:
 \$320,000 5s. Due on Oct. 1 from 1961 to 1974 inclusive.
 135,000 4.70s. Due on Oct. 1 from 1975 to 1978 inclusive.
 120,000 4¾s. Due on Oct. 1 from 1979 to 1981 inclusive.
 360,000 4.80s. Due on Oct. 1 from 1982 to 1988 inclusive.

ILLINOIS

Illinois Institute of Technology (P. O. Chicago), Ill.
Bond Offering—R. J. Spaeth, Treasurer, will receive sealed bids until 10 a.m. (CST) on Oct. 14 for the purchase of \$1,000,000 non-tax exempt dormitory revenue bonds. Dated June 1, 1958. Due on June 1 from 1961 to 1998 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lake County School District No. 110 (P. O. Deerfield), Ill.
Bond Sale—An issue of \$300,000 school bonds was sold to Scott & Kegley, Inc., at a price of 100.01, a net interest cost of about 4.30%, as follows:
 \$40,000 4s. Due on Dec. 1 from 1963 to 1966 inclusive.
 120,000 4¼s. Due on Dec. 1 from 1967 to 1971 inclusive.
 140,000 4¾s. Due on Dec. 1 from 1972 to 1975 inclusive.
 Dated Sept. 1, 1959. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Lake County, Libertyville-Fremont Consol. High Sch. District No. 120 (P. O. Libertyville), Ill.
Bond Sale—The \$3,200,000 school building bonds offered Sept. 29—v. 190, p. 1345—were awarded to a syndicate headed by the Continental Illinois National Bank & Trust Co., of Chicago, at a price of 100.02, a net interest cost of about 4.01%, as follows:
 \$575,000 4¼s. Due on Jan. 1 from 1961 to 1964 inclusive.
 2,625,000 4s. Due on Jan. 1 from 1965 to 1974 inclusive.
 Other members of the syndicate: Halsey, Stuart & Co. Inc., Smith, Barney & Co., Merrill Lynch, Pierce, Fenner & Smith, Eastman Dillon, Union Securities & Co., Dean Witter & Co., Shearson, Hamill & Co., The Illinois Company, and Barcus, Kindred & Co.

Madison County, Civic Memorial Airport Authority (P. O. East Alton), Ill.
Bond Sale—The \$391,000 general obligation airport development bonds offered Sept. 24—v. 190, p. 1121—were awarded to a group composed of the Mercantile Trust Company, of St. Louis, Newhard, Cook & Co., and A. G. Edwards & Sons.

Peoria County Consol. Sch. District No. 306 (P. O. Mossville), Ill.
Bond Offering—Mary L. Furrer, Secretary of Board of Education, will receive sealed bids until 8:30 p.m. (CDST) on Oct. 7 for the purchase of \$110,000 school building bonds. Dated April 1, 1959. Due on Dec. 1 from 1961 to 1971 inclusive. Principal and interest (J-D) payable at a place to be agreed upon with the purchaser. Legality approved by Chapman & Cutler, of Chicago.

University of Illinois (P. O. Urbana), Ill.
Bond Sale—The \$3,450,000 housing revenue, Series C bonds offered Sept. 29—v. 190, p. 1232—were awarded to a syndicate headed by F. S. Smithers & Co., at a price of 98.55, a net interest cost of about 4.52%, as follows:
 \$300,000 4¾s. Due on Oct. 1 from 1962 to 1968 inclusive.
 2,980,000 4½s. Due on Oct. 1 from 1969 to 1998 inclusive.
 170,000 4¼s. Due on Oct. 1, 1999.
 Other members of the syndicate: Ira Haupt & Co., Reynolds & Co., Stern Brothers & Co., Wm. E. Pollock & Co., Inc., Hirsch & Co., Baxter & Co., Rand & Co., Kenower, MacArthur & Co., Wallace, Geruldsen & Co., Wm. J. Mericka & Co., Allan Blair & Co., Goodbody & Co., Tripp & Co., Inc., M. B. Vick & Co., First Cleveland Corp., J. M. Dain & Co., Inc., and H. C. Speer & Sons Co.

Additional Sale—The \$3,450,000 housing revenue, Series D bonds offered at the same time were sold to the Federal Housing and Home Finance Agency, as 3¾s, at a price of par.

INDIANA

Bloomfield, Ind.
Offering Postponed—The offering of \$490,000 sewage works revenue bonds scheduled for Sept. 17—v. 190, p. 1024—has been indefinitely postponed.

Franklin College of Indiana (P. O. Franklin), Ind.
Bond Offering—Secretary Frank A. Mertz announces that sealed bids will be received until 10 a.m. (CST) on Oct. 14 for the purchase of \$450,000 non-tax exempt dormitory and student center bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1960 to 1997 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis-Marion County Bldg. Authority (P. O. Indianapolis), Indiana
Bond Sale—The \$32,000,000 governmental building bonds offered Sept. 29—v. 190, p. 1232—were awarded to a syndicate headed by Blyth & Co., Inc., and Halsey, Stuart & Co. Inc., at a price of 100.04, a net interest cost of about 4.14%, as follows:
 \$4,925,000 4¾s. Due on Jan. 1 from 1963 to 1972 inclusive.
 27,075,000 4½s. Due on Jan. 1 from 1973 to 1999 inclusive.

The bonds, which are rated A1 by Standard & Poor's, are being issued to finance construction of a twenty-six story building in Indianapolis, Ind., to house officials and employees of the city and of Marion County, and certain other governmental officials and employees of the criminal, civil and probate courts within the county. The City-County building will replace a courthouse completed in 1875, the city hall completed in 1908 and the police station built in 1896.

In the opinion of bond counsel, the bonds are valid and binding obligations of the Authority payable from rentals to be received from unlimited ad valorem taxes under a lease agreement between the Authority, the City of Indianapolis and the Board of Commissioners of the County of Marion. The lease agreement runs for 40 years commencing with the completion of the building.

Bonds maturing on or after Jan. 1, 1970 are redeemable at the option of the Authority at redemption prices ranging from 104% to 101%, according to redemption date.

Among those associated with Blyth & Co., Inc. and Halsey, Stuart & Co. Inc. in the offering are:

The First Boston Corporation; Smith, Barney & Co.; Harriman Ripley & Co. Incorporated; Kidder, Peabody & Co.; City Securities Corporation; Eastman Dillon, Union Securities & Co.; Merrill Lynch, Pierce, Fenner & Smith Inc.; C. J. Devine & Co.; Shields & Company; White, Weld & Co.; John Nuveen & Co., Inc.; B. J. Van Ingen & Co. Inc.; Wertheim & Co.; A. C. Allyn and Company Incorporated; Raffensperger, Hughes & Co. Incorporated; Indianapolis Bond and Share Corporation; Collett & Company, Inc.; Hornblower & Weeks; A. G. Becker & Co. Incorporated; Paine, Webber, Jackson & Curtis; Hemphill, Noyes & Co.; F. S. Moseley & Co.; First of Michigan Corporation; Bacon, Whipple & Co.; William Blair & Company; John W. Clarke & Co.; Clark, Dodge & Co.; W. H. Morton & Co. Incorporated; Wm. E. Pollock & Co., Inc.; The Illinois Company Incorporated; American Securities Corporation; First South West Company; Blunt Ellis & Simmons; The Robinson-Humphrey Company, Inc.

Knightstown, Ind.
Bond Offering—Thomas H. Eddy, Jr., Town Clerk-Treasurer, will receive sealed bids until 6:30 p.m. (CST) on Oct. 13 for the purchase of \$49,000 municipal improvement bonds. Dated Oct. 1, 1959. Due semi-annually from July 1, 1960 to Jan. 1, 1970. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Mulberry (P. O. Clinton), Ind.
Bond Offering—Eileen Weidner, Town Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on Oct. 13 for the purchase of \$6,000 municipal bonds. Dated Oct. 1, 1959. Due on July 1 from 1960 to 1971 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

North Manchester, Ind.
Bond Offering—DeVere Grossnickle, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Oct. 20 for the purchase of \$126,000 waterworks revenue bonds. Dated Oct. 1, 1959. Due on Nov. 1 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the Indiana Lawrence Bank & Trust Company, in North Manchester. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Silver Creek Townships (P. O. Sellersburg), Ind.
Bond Offering—Earl W. Beyl, Township Trustee, will receive sealed bids until 1 p.m. (CST) on Oct. 15 for the purchase of \$142,900 general obligation bonds, as follows:
 \$70,000 School Township bonds. Due semi-annually from July 1, 1963 to July 1, 1974.
 72,900 Civil Township bonds. Due semi-annually from July 1, 1963 to July 1, 1974.

Dated Oct. 1, 1959. Principal and interest payable at the Sellersburg State Bank, in Sellersburg. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Allison-Briston Community School District (P. O. Allison), Ia.
Bond Offering—Paul C. Schaffer, Secretary of Board of Directors, will receive sealed and oral bids at 2 p.m. (CST) on Oct. 12 for the purchase of \$350,000 school building bonds.

Canoe Township (P. O. Decorah), Iowa
Bond Offering—Leo McConnell, Township Clerk, will receive sealed and oral bids until 10 a.m. (CST) on Oct. 9 for the purchase of \$7,500 improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive. Interest M-N.

Clive, Iowa
Bond Sale—An issue of \$30,000 water works bonds was sold to Sparks & Company. The bonds mature on Nov. 1 from 1960 to 1977 inclusive.

Decorah Twp. (P. O. Decorah), Ia.
Bond Offering—Clarence E. Jewell, Township Clerk, will receive sealed and oral bids at 10 a.m. (CST) on Oct. 9 for the purchase of \$7,500 improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive. Interest M-N.

Estherville, Iowa
Bond Offering—Bids will be received until Oct. 28 for the purchase of \$950,000 electric revenue bonds, it is reported.

Glenwood Township (P. O. Decorah), Iowa
Bond Offering—Adolph Hagen, Township Clerk, will receive sealed and oral bids at 10 a.m. (CST) on Oct. 9 for the purchase of \$7,500 improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive. Interest M-N.

Grinnell-Newburg Community Sch. District (P. O. Grinnell), Iowa
Bond Offering—Sealed and oral bids will be received at 2 p.m. (CST) on Oct. 6 for the purchase of \$650,000 general obligation school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1978 inclusive. Principal and interest payable at the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Pleasant Twp. (P. O. Decorah), Ia.
Bond Offering—Wallace Norheim, Township Clerk, will receive sealed and oral bids at 10 a.m. (CST) on Oct. 9 for the purchase of \$7,500 improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive. Interest M-N.

KENTUCKY

Campbellsville, Ky.
Bond Offering—Sealed bids will be received until 7 p.m. (CST) on Oct. 5 for the purchase of \$100,000 public city hall corporation first mortgage revenue bonds. Dated Oct. 1, 1959. Due on April 1 from 1961 to 1980. Principal and interest (A-O) payable at the Taylor County Bank, in Campbellsville. Legality approved by Joseph R. Rubin, of Louisville.

Columbia, Ky.
Offering Postponed—The offering of water and sewer revenue bonds totaling \$408,000 scheduled for Sept. 28—v. 190, p. 1345—has been postponed indefinitely.

Glasgow, Ky.
Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on Oct. 6 for the purchase of \$297,000 school building revenue bonds. Dated Oct. 1, 1959. Due on April 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at the New Farms National Bank, of Glasgow. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Mt. Washington, Ky.
Bond Sale—The \$290,000 waterworks system revenue bonds offered Sept. 21—v. 190, p. 1121—were awarded, as follows:
 \$28,000 bonds to a local group. Dated Sept. 1, 1962 to 1969 inclusive.

271,000 bonds to the Federal Housing and Home Finance Agency, as 4¾s, at a price of par. Due on Sept. 1 from 1970 to 1999 inclusive.

Union College (P. O. Barboursville), Ky.
Bond Offering—Dr. M. A. Miller, President, will receive sealed bids until 1:30 p.m. (CST) on Oct. 9 for the purchase of \$300,000 non-tax exempt (dormitory revenue) bonds. Dated May 1, 1959. Due on May 1 from 1962 to 1999 inclusive. Interest M-N. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Houma, La.
Certificate Offering—Robert F. Bourg, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 14 for the purchase of \$45,000 paving certificates. Due serially from 1960 to 1974 inclusive.

Jefferson Parish (P. O. Gretna), Louisiana
Certificate Sale—An issue of \$168,714.36 street paving certificates was sold to Scharff & Jones, Inc., as 4¾s, at a price of 100.003, a basis of about 4.79%. The certificates are due serially from 1960 to 1969 inclusive.

MAINE

Lewiston, Maine
Bond Sale—The \$650,000 various purpose bonds offered Sept. 23—v. 190, p. 1346—were awarded to White, Weld & Co., and F. S. Moseley & Co., jointly, as 3.90s, at a price of 100.65, a basis of about 3.83%.

MARYLAND

Prince Georges County (P. O. Upper Marlboro), Md.
Bond Sale—The \$6,000,000 bonds offered Sept. 29—v. 190, p. 1232—were awarded to a syndicate headed by Kidder, Peabody & Co., at a price of 100.02, a net interest cost of about 4.27%, as follows:
 \$5,200,000 public school bonds, for \$1,456,000 5s, due on Oct. 1 from 1960 to 1966 inclusive; \$208,000 4½s, due on Oct. 1, 1967; and \$3,536,000 4.20s, due on Oct. 1 from 1968 to 1984 inclusive.
 800,000 public building bonds, for \$224,000 5s, due on Oct. 1 from 1960 to 1966 inclusive; \$32,000 4½s, due on Oct. 1, 1967; and \$544,000 4.20s, due on Oct. 1 from 1968 to 1984 inclusive.

Other members of the group are: John Nuveen & Co., (Inc.); Hornblower & Weeks; J. C. Bradford & Co.; Baker, Watts & Co.; Wachovia Bank & Trust Company; Rauscher, Pierce & Co., Inc.; Andrews & Wells; Fitzpatrick, Sullivan & Co.; Stein Bros. & Boyce; Rand & Co.; Mead, Miller & Co.; Robert Garrett & Sons; Robert L. Whittaker & Co.

Wicomico County (P. O. Salisbury), Md.
Bond Offering—President Wade H. Insley, Jr., announces that the County Commissioners will receive sealed bids until noon (EDST) on Oct. 13 for the purchase of \$770,000 public school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1966 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Ashland, Mass.
Bond Sale—The school bonds totaling \$675,000 offered Sept. 30—v. 190, p. 1346—were awarded to Kidder, Peabody & Co., and White, Weld & Co., jointly, as 3.90s, at a price of 100.39, a basis of about 3.83%.

Framingham, Mass.

Bond Sale—The various purpose bonds totaling \$300,000 offered Sept. 29—v. 190, p. 1346—were awarded to Halsey, Stuart & Co. Inc., as 3.60s, at a price of 100.53, a basis of about 3.52%.

Lincoln, Mass.

Bond Offering—Frederick B. Taylor, Town Treasurer, will receive sealed bids c/o The Merchants National Bank of Boston, 28 State Street, Boston, until noon (EDST) on Oct. 6 for the purchase of \$240,000 school project loan bonds. Dated Nov. 1, 1959. Due on Nov. 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.

Lowell, Mass.

Bond Offering—J. Russell Harrington, City Treasurer, will receive sealed bids c/o The Union National Bank of Lowell, until 11 a.m. (EDST) on Oct. 7 for the purchase of \$200,000 redevelopment bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1969 inclusive. Principal and interest payable at the National Bank of Lowell, or at the National Shawmut Bank of Boston, at the option of the holder. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

North Reading, Mass.

Bond Offering—Sherman H. Murphy, Town Treasurer, will receive sealed bids c/o The Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EDST) on Oct. 8 for the purchase of \$420,000 school bonds, as follows:

\$300,000 bonds. Due on Oct. 1 from 1960 to 1979 inclusive.
120,000 bonds. Due on Oct. 1 from 1960 to 1979 inclusive.

Dated Oct. 1, 1959. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

MICHIGAN**Addison Community School Dist., Michigan**

Note Sale—The \$60,000 tax anticipation notes offered Sept. 24—v. 190, p. 1233—were awarded to the Michigan National Bank, of Battle Creek.

Bay City School District, Mich.

Note Offering—Lyle E. Ewing, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Oct. 8 for the purchase of \$300,000 tax anticipation notes. Dated Oct. 15, 1959. Due on Oct. 15, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Berkeley, Mich.

Bond Sale—The \$900,000 building and site bonds offered Sept. 29—v. 190, p. 1232—were awarded to a group composed of Harriman, Ripley & Co., Inc.; Halsey, Stuart & Co., Inc., and H. V. Sattley & Co., Inc., at a price of 100.01, a net interest cost of about 4.46%, as follows:

\$255,000 4½s. Due on Jan. 1 from 1960 to 1970 inclusive.
130,000 4¼s. Due on Jan. 1 from 1971 to 1974 inclusive.
515,000 4½s. Due on Jan. 1 from 1975 to 1985 inclusive.

Camden-Frontier School District (P. O. Camden), Mich.

Note Offering—Rex Moore, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 5 for the purchase of \$15,000 tax anticipation notes. Dated Sept. 25, 1959. Due on April 1, 1961. Principal and interest payable at the First State Bank, of Camden.

Cherry Hill School District (P. O. 27100 Avondale, Inkster), Mich.

Note Offering—Joseph F. Schroeder, Secretary of Board of Education, will receive sealed

bids until 7:30 p.m. (EST) on Oct. 9 for the purchase of \$18,150 tax anticipation notes. Dated Sept. 15, 1959. Due on June 1, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Cherry Hill School District (P. O. 27100 Avondale, Inkster), Mich.

Note Offering—Joseph F. Schroeder, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Oct. 9 for the purchase of \$67,000 tax anticipation notes. Dated Sept. 15, 1959. Due on April 1, 1960. Principal and interest payable at the National Bank of Detroit, in Inkster.

Note—The foregoing bonds originally were offered on Sept. 25—v. 190, p. 1346—and not sold.

Chocoy Tup. School District (P. O. Marquette), Mich.

Bond Offering—Elsie Healy, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 5 for the purchase of \$303,000 school building and refunding bonds. Dated Oct. 1, 1959. Due on June 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Coloma Community Sch. District, Michigan

Note Sale—The \$50,000 tax anticipation notes offered Sept. 28—v. 190, p. 1347—were awarded to the Michigan National Bank, of Battle Creek.

Detroit, Mich.

Bond Sale—The \$15,925,000 bonds offered Sept. 29—v. 190, p. 1232—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., Chemical Bank New York Trust Company, of New York City, and Drexel & Company, as follows:

\$4,000,000 public sewer bonds, at a price of 100.11, a net interest cost of about 4.17%, for \$1,710,000 5s, due on Oct. 15 from 1962 to 1969 inclusive; \$500,000 4¾s, due on Oct. 15, 1970 and 1971; \$1,070,000 4½s, due on Oct. 15 from 1972 to 1976 inclusive; \$480,000 4¼s, due on Oct. 15 from 1977 to 1981 inclusive; and \$240,000 1s, due on Oct. 15 from 1982 to 1984 inclusive.

2,750,000 Motor Vehicle Highway Fund bonds, at a price of 100.09, a net interest cost of about 3.95%, for \$1,150,000 4s, due on Oct. 1 from 1960 to 1963 inclusive; \$300,000 3¾s, due on Oct. 1, 1964; and \$1,300,000 4s, due on Oct. 1 from 1965 to 1969 inclusive.

2,000,000 public library bonds, at a price of par, a net interest cost of about 4.20%, for \$740,000 5s, due on Sept. 15 from 1962 to 1969 inclusive; \$720,000 4½s, due on Sept. 15 from 1970 to 1974 inclusive; \$440,000 4s, due on Sept. 15 from 1975 to 1979 inclusive; and \$100,000 1s, due on Sept. 15, 1980.

400,000 rehabilitation bonds, at a price of 100.02, a net interest cost of about 4.06%, for \$100,000 4½s, due on June 15 from 1961 to 1963 inclusive; \$30,000 4¼s, due on June 15, 1964; and \$270,000 4s, due on June 15 from 1965 to 1974 inclusive.

5,875,000 general public improvement bonds, at a price of 100.007, a net interest cost of about 4.19%, for \$2,200,000 5s, due on Oct. 15 from 1962 to 1969 inclusive; \$400,000 4½s, due on Oct. 15, 1970; \$3,000,000 4¼s, due on Oct. 15 from 1971 to 1979 inclusive; and \$275,000 1s, due on Oct. 15 from 1980 to 1984 inclusive.

900,000 public utility lighting bonds, at a price of 100.007, a net interest cost of about 4.19%, for \$550,000 5s, due on Oct. 15 from 1962 to 1969 in-

clusive; \$75,000 4½s, due on Oct. 15, 1970; and \$275,000 4¼s, due on Oct. 15 from 1971 to 1979 inclusive.

Others in the group include: White, Weld & Co.; Blair & Co. Incorporated; Bear, Stearns & Co.; Mercantile Trust Company; Stone & Webster Securities Corporation; The Marine Trust Company of Western New York; First of Michigan Corporation; A. C. Allyn and Company Incorporated;

Equitable Securities Corporation; Hornblower & Weeks; Carl M. Loeb, Rhoades & Co.; B. J. Van Ingen & Co., Inc.; Dean Witter & Co.; Reynolds & Co.; A. G. Becker & Co. Incorporated; L. F. Rothschild & Co.; Wertheim & Co.; Weeden & Co. Incorporated.

Jefferson Consol. School District (P. O. 5102 North Stoney Creek, Monroe), Mich.

Bond Offering—Secretary of Board of Education John S. McNairn announces that sealed bids will be received until 8 p.m. (EST) on Oct. 13 for the purchase of \$2,000,000 school site and building bonds. Dated Sept. 1, 1959. Due on July 1 from 1960 to 1988 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Jefferson Consol. School District (P. O. 5102 North Stoney Creek Road, Monroe), Mich.

Note Sale—The \$95,000 tax anticipation notes offered Sept. 21—v. 190, p. 1233—were awarded to the Monroe State Savings Bank, of Monroe, at 4.00%.

Kalamazoo, Mich.

Bond Sale—The \$625,000 automobile parking system revenue bonds offered Sept. 28—v. 190, p. 1122—were awarded to a group composed of the First Michigan Corp.; Kenower, MacArthur & Co., and E. H. Schneider & Co., at a price of par, a net interest cost of about 4.50%, as follows: \$335,000 5s. Due on Jan. 1 from 1961 to 1966 inclusive.
290,000 4¼s. Due on Jan. 1 from 1967 to 1970 inclusive.

Livonia, Mich.

Bond Offering—Maria Clark, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 12 for the purchase of \$383,000 general obligation fire station bonds. Dated April 1, 1959. Due on April 1 from 1960 to 1989 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Livonia Public School District, Michigan

Note Offering—Claude Snarey, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$1,280,000 tax anticipation notes. Dated Sept. 15, 1959. Due on April 1, 1961. Principal and interest payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Manchester Public School District, Michigan

Note Sale—The \$27,500 tax anticipation notes offered Sept. 23—v. 190, p. 1233—were awarded to Kenower, MacArthur & Company, at 4.87%.

Parish Township (P. O. Paris), Michigan

Bond Offering—Sidney Vander Galien, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 20 for the purchase of \$34,000 special assessment water main bonds. Dated Oct. 1, 1959. Due on May 1 from 1960 to 1969 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

River Rouge School District, Mich.

Note Sale—The \$150,000 tax anticipation notes offered Sept. 24—v. 190, p. 1233—were awarded to the River Rouge Savings Bank, of River Rouge, at 4.00%.

Roseville School District, Mich.

Note Sale—The \$190,000 tax anticipation notes offered Sept. 29—v. 190, p. 1347—were awarded to the Michigan National Bank, of Lansing, at 3.00%.

St. Clair County School District No. 105 (P. O. Pontiac), Mich.

Bond Sale—An issue of \$11,000 school bonds was sold to the First National Bank, of O'Fallon, as 4s and 3½s. Dated Aug. 1, 1959. Due on Jan. 1 from 1962 to 1972 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Springfield School District, Mich.

Note Offering—James Lewis, Secretary of Board of Education, will receive sealed bids until 7 p.m. (EST) on Oct. 6 for the purchase of \$50,000 tax anticipation notes. Dated Oct. 8, 1959. Due on June 30, 1960. Principal and interest payable at a place agreed upon with the purchaser.

Wayne Community School District, Michigan

Note Sale—The \$405,000 tax anticipation notes offered Sept. 28—v. 190, p. 1347—were awarded to the National Bank of Detroit, at 2.58%.

Wyandotte School District, Mich.

Note Sale—The \$1,150,000 tax anticipation notes offered Sept. 28—v. 190, p. 1347—were awarded to a group composed of the Detroit Bank & Trust Company, of Detroit; Wyandotte Savings Bank, and the National Bank of Wyandotte, both of Wyandotte, at 3.50%.

MINNESOTA**Cambridge Indep. School District No. 911, Minn.**

Bond Offering—Robert S. Parker, District Clerk, will receive sealed bids until 4 p.m. (CST) on Oct. 22 for the purchase of \$980,000 school building bonds. Dated Oct. 1, 1959. Due on Jan. 1 from 1962 to 1989 inclusive. Bonds due in 1977 and thereafter are callable on any interest payment date on or after Jan. 1, 1976. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Camden-Frontier School District (P. O. Camden), Mich.

Note Offering—Rex Moore, Secretary of Board of Education, will receive sealed bids until 4 p.m. (EST) on Oct. 5 for the purchase of \$15,000 tax anticipation notes. Dated Aug. 25, 1959. Due on April 1, 1960. Principal and interest payable at the First State Bank, in Camden.

Conn Rapids, Minn.

Bond Offering—Paul Talbot, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 7 for the purchase of \$667,000 general obligation improvement bonds. Dated Oct. 1, 1959. Due on Jan. 1 from 1961 to 1980 inclusive. Bonds due in 1971 and thereafter are callable on any interest payment date on and after Jan. 1, 1970. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Howard, Peterson, LeFevre, Lefler & Huetzes, of Minneapolis.

Hastings Indep. School District No. 200, Minn.

Bond Offering—J. P. Zweber, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 26 for the purchase of \$75,000 general obligation school bonds. Dated Nov. 1, 1959. Due on May 1 from 1962 to 1973 inclusive. Principal and interest (M-N) payable at a place designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Minneapolis, Minn.

Sale Cancelled—The sale of the various purpose general obligation bonds totaling \$2,600,000 on Sept. 3—v. 190, p. 1025—to a syndicate headed by the Chemical Corn Exchange Bank, of New York City, as 3.10s, at a price of 100.006, a net interest cost of about 3.09%—has been cancelled because of pending litigation involving one of the issues.

Moorhead, Minn.

Bond Sale—The \$1,500,000 water and light plant revenue bonds offered Sept. 29—v. 190, p. 922—were awarded to a group composed of Barcus, Kindred & Co.; Crutenden, Podesta & Co.; Mullaney, Wells & Co.; Frantz Hutchinson & Co.; F. S. Yantis & Co., Inc.; White-Phillips Co., Inc.; Ray Allen, Olson & Beaumont, Inc., and Vincent Newman & Co., at a price of par, a net interest cost of about 4.21%, as follows: \$1,330,000 4¼s. Due on Nov. 1 from 1960 to 1987 inclusive.
170,000 2s. Due on Nov. 1, 1988 and 1989.

St. Paul, Minn.

Bond Sale—The \$3,500,000 waterworks bonds offered Sept. 30—v. 190, p. 1233—were awarded to a syndicate composed of Phelps, Fenn & Co.; Stone & Webster Securities Corp.; F. S. Moseley & Co.; Hornblower & Weeks; Hallgarten & Co.; Weeden & Co.; Wm. E. Pollock & Co., Inc.; Ginther & Co., and J. M. Dain & Co., Inc., as 3.60s, at a price of 100.03, a basis of about 3.59%.

Additional Sale—The joint hospital facilities and sewage disposal system bonds totaling \$205,000 offered at the same time, were awarded to a syndicate composed of the Bankers Trust Co.; Chemical Bank New York Trust Co., both of New York City; Drexel & Co.; First National Bank, of St. Paul; R. S. Dickson & Co., Inc.; B. J. Van Ingen & Co., Inc., and the Third National Bank, of Nashville, as 4s, at a price of 100.27, a basis of about 3.97%.

Sauk Rapids Indep. School District No. 47, Minn.

Bond Sale—The \$450,000 general obligation school building bonds offered Sept. 23—v. 190, p. 1233—were awarded to John Nuveen & Co., and Harold E. Wood & Co., jointly, at a price of 100.003, a net interest cost of about 4.44%, as follows: \$130,000 4.10s. Due on Feb. 1 from 1961 to 1968 inclusive.
175,000 4.30s. Due on Feb. 1 from 1969 to 1978 inclusive.
145,000 4.40s. Due on Feb. 1 from 1979 to 1988 inclusive.

In addition the entire issue will carry an extra 1.40% interest from Dec. 1, 1959 to Feb. 1, 1961.

Spring Valley Public Utilities Commission, Minn.

Certificate Sale—The \$400,000 electric revenue certificates offered Sept. 24—v. 190, p. 1233—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Inc., Mannheimer-Egan, Inc., Shaughnessy & Co., Inc., and E. J. Prescott & Company.

Tracy, Minn.

Offering Postponed—The offering of \$330,000 hospital bonds scheduled for Sept. 24—v. 190, p. 1122—has been postponed.

Winona, Minn.

Bond Offering—Gerald O. Harvey, Secretary of Board of Municipal Water Works, will receive sealed bids until 4:30 p.m. (CST) on Oct. 19 for the purchase of \$200,000 general obligation water bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1961 to 1975 inclusive. Principal and interest payable at a suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

MISSISSIPPI

Forest, Miss.

Bond Offering—E. L. Johnston, City Clerk, will receive bids until 7 p.m. (CST) on Oct. 6 for the purchase of \$58,500 street improvement bonds. Due serially from 1960 to 1969 inclusive.

Lucedale, Miss.

Bond Offering—Lola S. Hunter, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 6 for the purchase of \$75,000 waterworks improvement bonds. Due serially from 1961 to 1980 inclusive.

Mississippi (State of)

Bond Sale—The \$5,000,000 highway revenue bonds, 24th Series, offered Sept. 30—v. 190, p. 1122—were awarded to a syndicate headed by Ira Haupt & Co., at a price of 100.05, a net interest cost of about 3.99%, as follows:

- \$1,530,000 4½s. Due semi-annually on Feb. and Aug. 1 from 1963 to 1969.
- 565,000 4½s. Due semi-annually on Feb. and Aug. 1, 1970 and 1971.
- 150,000 4s. Due on Feb. 1, 1972.
- 495,000 3¾s. Due semi-annually from Aug. 1, 1972 to Aug. 1, 1973.
- 365,000 3.90s. Due semi-annually on Feb. and Aug. 1, 1974.
- 1,955,000 3¾s. Due semi-annually from Feb. 1, 1975 to Feb. 1, 1979.

Other members of the syndicate: Allen & Co.; Coffin & Burr, Inc.; Francis I. du Pont & Co.; Baxter & Co.; Wallace, Geruldsen & Co.; John Small & Co.; Herbert J. Sims & Co., Inc.; Shelby Cullom Davis & Co.; Newburger, Loeb & Co.; Courts & Co.; Lyons & Shafto, Inc.; Thomas & Co.; J. H. Hillsman & Co., Inc.; Park, Ryan, Inc.; Ray Allen Olson & Beaumont, Inc.; J. S. Love Co.; Kroezy, McLarty & Co.; C. F. Cassell & Co., Inc.; Ellis & Co.; Shaughnessy & Co., Inc., and Southern Bond Co.

Bonds Not Sold—No bids were submitted for the \$7,000,000 bridge revenue bonds offered at the same time.

Natchez Special Municipal Separate School District, Miss.

Bond Sale—An issue of \$750,000 school bonds was sold to Leland Speed & Company, as follows:

- \$200,000 6s. Due on Sept. 15 from 1960 to 1969 inclusive.
- 100,000 3¾s. Due on Sept. 15 from 1970 to 1973 inclusive.
- 240,000 4s. Due on Sept. 15 from 1974 to 1979 inclusive.
- 210,000 4½s. Due on Sept. 15 from 1980 to 1984 inclusive. Dated Sept. 15, 1959. Interest M-S.

Due serially from 1960 to 1984 inclusive.

MISSOURI

Attenburg, Mo.

Bond Sale—An issue of \$25,000 waterworks system revenue bonds was sold to the Bank of Attenburg, as 4s. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1983 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

Macon County Consol. Sch. District No. 4 (P. O. Macon), Mo.

Bond Sale—An issue of \$93,000 school bonds was sold to Barret, Fitch, North & Co., as 4½s. Dated June 1, 1959. Due on March 1 from 1960 to 1979 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Billings, Mont.

Bond Offering—W. J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Oct. 20 for the purchase of \$4,840 bonds, as follows:

- \$1,440 Special Improvement District No. 746 bonds.
 - 3,400 Special Improvement District No. 747 bonds.
- Dated Nov. 1, 1959. Interest J-J.

Great Falls, Mont.

Bond Offering—Fred L. Hill, City Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 13 for the purchase of \$10,500 Special Improvement District No. 980 bonds. Dated Nov. 1, 1959. Interest J-J.

Phillips County School Districts (P. O. Saco), Mont.

Bond Sale—The school bonds totaling \$300,000 offered Sept. 23—v. 190, p. 1026—were sold to the State Land Board, as 4½s, at a price of par.

NEW HAMPSHIRE

Dover, N. H.

Bond Offering—Norman T. Brownlee, Finance Director, will receive sealed bids c/o The First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11:30 a.m. (EDST) on Oct. 8 for the purchase of \$150,000 water bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1960 to 1974 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Hampshire (State of)

Bond Offering—Alfred S. Cloues, State Treasurer, will receive sealed bids until 11 a.m. (EDST) on Oct. 14 for the purchase of \$15,991,000 bonds, as follows:

\$5,000,000 highway bonds. Due on Nov. 1 from 1961 to 1970 inclusive.

4,150,000 University of New Hampshire construction bonds. Due on Nov. 1 from 1961 to 1988 inclusive.

2,334,000 capital improvement bonds. Due on Nov. 1 from 1961 to 1975 inclusive.

1,150,000 University of New Hampshire dormitory bonds. Due on Nov. 1 from 1961 to 1988 inclusive.

1,000,000 teachers retirement bonds. Due on Nov. 1 from 1961 to 1980 inclusive.

688,000 Plymouth-Keene Teachers Colleges bonds. Due on Nov. 1 from 1961 to 1979 inclusive.

410,000 recreational facilities bonds. Due on Nov. 1 from 1961 to 1976 inclusive.

366,000 recreation facilities bonds. Due on Nov. 1 from 1961 to 1975 inclusive.

300,000 airport construction bonds. Due on Nov. 1 from 1961 to 1972 inclusive.

235,000 consolidated bonds. Due on Nov. 1 from 1961 to 1966 inclusive.

200,000 aeronautical facilities bonds. Due on Nov. 1 from 1961 to 1973 inclusive.

158,000 children's mental hygiene facilities bonds. Due on Nov. 1 from 1961 to 1976 inclusive.

Dated Nov. 1, 1959. Principal and interest (M-N) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Atlantic County (P. O. Atlantic City), N. J.

Bond Offering—James H. Boyd, Clerk of Board of Chosen Freeholders, will receive sealed bids until 1 p.m. (EDST) on Oct. 14 for the purchase of \$150,000 county improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1974 inclusive. Principal and interest (M-N) payable at the office of the County Treasurer. Legality approved by Hawkins, Delafield & Wood, of New York City.

Camden School District, N. J.

Bond Offering Postponed—The offering of \$3,300,000 school bonds scheduled for Oct. 8—v. 190, p. 1347—has been postponed until Oct. 29.

NEW YORK

Bellport, N. Y.

Bond Offering—Raymond R. MacLean, Village Treasurer, will

receive sealed bids until 2 p.m. (EDST) on Oct. 8 for the purchase of \$35,000 public improvement bonds. Dated Sept. 1, 1959. Due on March 1 from 1960 to 1973 inclusive. Principal and interest (M-S) payable at the Bellport National Bank, in Bellport. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Canisteo, N. Y.

Bond Sale—The \$60,000 water bonds offered Sept. 29—v. 190, p. 1347—were awarded to the Manufacturers and Traders Trust Company, of Buffalo, as 3.90s, at a price of 100.31, a basis of about 3.84%.

Cheektowaga, Cleveland Hill Fire Dist. No. 6 (P. O. Cheektowaga), New York

Bond Offering—Franklin C. Trimmer, District Treasurer, will receive sealed bids until 3 p.m. (EDST) on Oct. 8 for the purchase of \$113,000 building and fire apparatus bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1978 inclusive. Principal and interest (A-O) payable at the Manufacturers & Traders Trust Co. of Buffalo. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Harmony, North Harmony, Sherman and Clymer Central Sch. Dist. No. 1 (P. O. Panama), N. Y.

Bond Sale—The \$564,000 school building bonds offered Sept. 24—v. 190, p. 1234—were awarded to a group composed of the Marine Trust Company of Western New York and the Manufacturers & Traders Trust Company, both of Buffalo, Roosevelt & Cross, and R. D. White & Co., as 4s, at a price of 100.41, a basis of about 3.95%.

Homer, N. Y.

Bond Sale—The \$26,000 paving bonds offered Sept. 28—v. 190, p. 1347—were awarded to the Homer National Bank, in Homer, as 3½s, at a price of par.

Ithaca, Northeast Water District (P. O. Ithaca), N. Y.

Bond Offering—Harry N. Gordon, Town Supervisor, will receive sealed bids until noon (EDST) on Oct. 7 for the purchase of \$350,000 water bonds. Dated Sept. 1, 1959. Due on March 1 from 1960 to 1989 inclusive. Principal and interest (M-S) payable at the Tompkins County Trust Company, in Ithaca. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

La Grange Fire District (P. O. LaGrangeville), N. Y.

Bond Sale—The \$46,000 fire station and equipment bonds offered Sept. 29—v. 190, p. 1347—were awarded to the First National Bank of Poughkeepsie, as 3.90s at a price of 100.02, a basis of about 3.89%.

Wappinger Falls, N. Y.

Bond Offering—Joseph W. McDonald, Village Treasurer, will receive sealed bids until noon (EDST) on Oct. 8 for the purchase of \$200,000 sewer system bonds. Dated Sept. 15, 1959. Due on Sept. 15 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the First National Bank of Poughkeepsie, in Wappinger Falls. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Westbury, N. Y.

Bond Sale—The \$94,500 general improvement bonds offered Sept. 23—v. 190, p. 1234—were awarded to the Hempstead Bank of Hempstead, as 3½s, at a price of par.

NORTH CAROLINA

Guilford County (P. O. Greensboro), N. C.

Note Sale—The \$6,000,000 school building bond anticipation notes offered Sept. 29—v. 190, p. 1348—were awarded to a group composed of the Security National Bank, Guilford National Bank, both of Greensboro, and the

Branch Banking & Trust Company, of Wilson, at 3.40%, plus a premium of \$301.00.

OHIO

Boardman Local School District (P. O. 7410 Market Street, Youngstown), Ohio

Bond Offering—Erma Randall, Clerk of Board of Education, will receive sealed bids until 2 p.m. (EDST) on Oct. 29 for the purchase of \$1,890,000 school improvement bonds. Dated Oct. 1, 1959. Due semi-annually on June and Dec. 1 from 1960 to 1979 inclusive. Principal and interest payable at the Mahoning National Bank, of Youngstown. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brook Park, Ohio

Bond Offering—Cyrus E. McGovern, Village Clerk, will receive sealed bids until noon (EDST) on Oct. 20 for the purchase of \$95,730 special assessment sewer bonds. Dated Nov. 1, 1959. Due on Dec. 1 from 1961 to 1970 inclusive. Principal and interest payable at the Central National Bank, of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chester Local Sch. District (P. O. R.F.D. No. 3, Wilmington), Ohio

Bond Sale—The \$42,000 school improvement bonds offered Sept. 24—v. 190, p. 1234—were awarded to J. A. White & Co., as 4½s, at a price of 100.79, a basis of about 4.55%.

Conneaut City School District, Ohio

Bond Offering—Superintendent of Schools Glen W. Zeller announces that sealed bids will be received until Oct. 22 for the purchase of \$280,000 building bonds.

Grandview Heights (P. O. 1016 Grandview Avenue, Columbus), Ohio

Bond Offering—Irene Fraser, City Auditor-Clerk, will receive sealed bids until noon (EST) on Oct. 15 for the purchase of \$37,226.42 special assessment alley improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1970 inclusive. Principal and interest (M-N) payable at the Ohio National Bank of Columbus, in Grandview Heights. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

Grove City, Ohio

Bond Offering—H. A. Yates, City Clerk, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$82,000 water and sewer assessment bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the Grove City Savings Bank, in Grove City. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Logan, Ohio

Bond Offering—Ruth Easterling, City Auditor, will receive sealed bids until noon (EST) on Oct. 13 for the purchase of \$42,333.04 limited tax bonds, as follows:

- \$30,000.00 Glenwood Addition improvement bonds. Due on Dec. 1 from 1961 to 1970 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.
- 12,333.04 West Angle Avenue improvement bonds. Due on Sept. 1 from 1961 to 1970 inclusive. Interest M-S. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Dated Sept. 1, 1959. Payable at the Farmers & Merchants Bank, in Logan.

Lorain County (P. O. Elyria), Ohio

Bond Offering—Edward Gawlick, Clerk of Board of County Commissioners, will receive sealed bids until noon (EDST) on Oct. 14 for the purchase of \$4,664 various improvement special assess-

ment bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1965 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Niles, Ohio

Bond Offering—Patrick J. Sullivan, City Auditor, will receive sealed bids until noon (EDST) on Oct. 7 for the purchase of \$92,249 special assessment limited tax street improvement bonds, as follows:

- \$33,660 bonds. Due on Oct. 1 from 1960 to 1969 inclusive.
- 58,589 bonds. Due on Oct. 1 from 1960 to 1979 inclusive.

Dated Oct. 1, 1959. Principal and interest (A-O) payable at the Niles Bank Company, Niles. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warrensville Heights, Ohio

Bond Offering—Laura Shurmer, Village Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 13 for the purchase of \$64,422 special assessment bonds, as follows: \$30,215 storm sewer bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1961 to 1970 inclusive. 34,207 storm and sanitary sewer bonds. Dated Nov. 1, 1959. Due on Dec. 1 from 1961 to 1970 inclusive.

Principal and interest (J-D) payable at the Central National Bank, of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OREGON

Clackamas County Lake Grove Water Dist. (P. O. Lake Grove), Oregon

Bond Offering—Paul J. Theiss, Chairman of Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on Oct. 19 for the purchase of \$700,000 water system general obligation bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Clackamas County, Oak Lodge Sanitary District No. 2 (P. O. Box 66, Jennings Lodge), Ore.

Bond Offering—George C. Johnson, Secretary of Board of Directors, will receive sealed bids until 7 p.m. (PST) on Oct. 14 for the purchase of \$80,000 general obligation bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1974 inclusive. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Washington County School District No. 95 (P. O. 5225 S. W. Scholls Ferry Road, Portland), Oregon

Bond Sale—The \$285,000 general obligation school bonds offered Sept. 14—v. 190, p. 1027—were awarded to a group headed by the First National Bank of Oregon in Portland.

Washington and Multnomah Counties, Cedar Mills School District No. 62 (P. O. 10265 N. W. Cornell Road, Portland), Oregon

Bond Offering—Mildred G. Kidby, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 13 for the purchase of \$80,000 general obligation building bonds. Dated Nov. 1, 1959. Due on Jan. 1 from 1961 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA

Coraopolis, Pa.

Bond Offering—Edward N. Weaver, Borough Secretary, will receive sealed bids until 8 p.m. (EDST) on Oct. 8 for the purchase of \$115,000 general obligation bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1975 inclusive. Legality approved by

Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Dickson City, Pa.

Bond Offering—Anthony Longo, Borough Secretary, will receive sealed bids until 8 p.m. (EDST) on Oct. 23 for the purchase of \$22,000 general obligation refunding bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1963 to 1979 inclusive. Principal and interest payable at the First National Bank, of Dickson City. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Franklin Twp. School District (P. O. Murrsville), Pa.

Bond Sale—The \$350,000 general obligation school bonds offered Sept. 28—v. 190, p. 1123—were awarded to a group composed of Singer, Deane & Scribner, Arthurs, Lestrangle & Co., Blair & Co., Inc., Moore, Leonard & Lynch, Steele, Haines & Co., and Stroud & Co., Inc., as 4½s, at a price of 100.14, a basis of about 4.60%.

McKeesport, Pa.

Bond Sale—The \$300,000 general obligation bonds offered Sept. 24—v. 190, p. 1236—were awarded to the Peoples Union Bank & Trust Co., of McKeesport, as 4s, at a price of 100.06, a basis of about 3.99%.

Morton, Pa.

Bond Offering—Thomas J. Viguers, Borough Secretary, will receive sealed bids until 8 p.m. (EDST) on Oct. 21 for the purchase of \$18,000 general obligation improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1977 inclusive. Principal and interest payable at the Broad Street Trust Company, in Morton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Pennsylvania General State Authority (P. O. Harrisburg), Pennsylvania

Bond Offering—Executive Director A. J. Caruso announces

that sealed bids will be received until noon (EST) on Oct. 23 for the purchase of \$25,000,000 revenue bonds. Due on July 15 from 1962 to 1986 inclusive.

Steelton Borough Authority (P. O. Steelton), Pa.

Bond Offering—Michael S. Zerance, Secretary, will receive sealed bids until 8 p.m. (EDST) on Oct. 14 for the purchase of \$1,030,000 sewer revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1999 inclusive. Interest (M-N).

SOUTH DAKOTA

Centerville Indep. School District, South Dakota

Bond Offering—Almeda Kron, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 5 for the purchase of \$29,000 school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1966 inclusive. Principal and interest (M-N) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

TENNESSEE

Maury County (P. O. Columbia), Tennessee

Bond Sale—The \$2,080,000 school and bridge bonds offered Sept. 30—v. 190, p. 1236—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, at a price of par, a net interest cost of about 4.13%, as follows:

\$100,000 5s. Due on March 1 from 1963 to 1972 inclusive.
970,000 4s. Due on March 1 from 1973 to 1979 inclusive.
1,010,000 4.20s. Due on March 1 from 1980 to 1984 inclusive.

Other members of the syndicate: White, Weld & Co., Mercantile Trust Company, of St. Louis, Hornblower & Weeks, Interstate Securities Corp., Howard C. Tray-

wick & Co., E. F. Hutton & Co., Leftwich & Ross, First U. S. Corporation, and Wiley Bros., Inc.

TEXAS

Beeville, Texas

Bond Sale—An issue of \$92,900 refunding bonds was sold to Kaucher, Pierce & Co., Inc., as follows:

\$42,900 4s. Due on Aug. 1 from 1964 to 1966 inclusive.
50,000 4½s. Due on Aug. 1 from 1967 to 1969 inclusive.

Dated Aug. 1, from 1959. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Hall County (P. O. Memphis), Texas

Bond Sale—An issue of \$250,000 hospital bonds has been sold to a group composed of the Municipal Securities Co., First Southwest Co., and the Columbian Securities Corporation of Texas, subject to an election to be held on Oct. 13.

Monahans, Texas

Bond Sale—An issue of \$260,000 waterworks refunding bonds was sold to the First Southwest Co., as follows:

\$35,000 4¼s. Due on March 1 from 1960 to 1964 inclusive.
225,000 4½s. Due on March 1 from 1965 to 1973 inclusive.

Dated Sept. 1, 1959. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Newton County Consol. Sch. Dist. No. 25 (P. O. Deweyville), Texas

Bond Sale—An issue of \$200,000 building bonds was sold to the First of Texas Corporation.

VERMONT

Springfield, Vt.

Bond Offering—J. Leslie Giddings, Town Manager, will receive sealed bids until 11 a.m. (EDST) on Oct. 8 for the purchase of \$506,000 general obli-

gation sewage treatment plant bonds. Dated Nov. 1, 1959. Due on Jan. 1 from 1961 to 1979 inclusive. Payable at the Montpelier National Bank, in Montpelier, or at the Merchants National Bank of Boston. Legality approved by Alban J. Parker, of Springfield, and Peter Giuliani, of Montpelier.

VIRGINIA

Chatham, Va.

Bond Offering—J. Gordon Bennett, Secretary of State Commission on Local Debt, will receive sealed bids at Room 222 Finance Building, Capitol Square, Richmond, until noon (EDST) on Oct. 14 for the purchase of \$225,000 water and sewer bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1979 inclusive. Interest M-S. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

King County, Enumelaw Sch. Dist. No. 216 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Oct. 20 for the purchase of \$395,000 general obligation bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Snohomish County, Everett School District No. 2 (P. O. Everett), Washington

Bond Offering—Verne Sievers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Oct. 16 for the purchase of \$1,600,000 general obligation bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1961 to 1979 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Soap Lake Local Improvement District No. 11, Wash.

Bond Sale—An issue of \$20,993.79 water and sewer improvement bonds was sold to Grande & Co., Inc., as 5½s. Dated Aug. 15, 1959. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Tacoma, Wash.

Bond Offering—Josephine Melton, City Clerk, will receive sealed bids until 4 p.m. (PST) on Oct. 13 for the purchase of \$590,000 general obligation bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. The City has reserved the right to redeem any or all of these bonds on any interest payment date on and after 10 years from date of issue. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Linden, Cobb, Rawey, Livingston, Montfort (Villages), Linden, Mifflin, Eden, Highland, Clifton, Wingville, Liberty, Lima and Castle Rock (Towns) Joint Sch. Dist. No. 1 (P. O. Cobb), Wisconsin

Bond Sale—An issue of \$750,000 general obligation school bonds was sold to a group composed of the Mercantile Trust Company, of St. Louis, Illinois Company, and Frantz Hutchinson & Co., at a price of 100.001, a net interest cost of about 4.10%, as follows:

\$225,000 4½s. Due on April 1 from 1961 to 1967 inclusive.
375,000 4s. Due on April 1 from 1968 to 1976 inclusive.
150,000 4s. Due on April 1 from 1977 to 1979 inclusive.

Racine, Wis.

Bond Sale—The \$2,000,000 bonds offered Sept. 29—v. 190, p. 1236—were awarded to a group composed of White, Weld & Co., J. C. Bradford & Co., Goodbody & Co., Joseph, Mellen & Miller, Inc.,

National Boulevard Bank, of Chicago, Loewi & Co., Inc., and Ray Allen, Olson & Beaumont, Inc., at a price of 100.05, a net interest cost of about 3.82%, as follows:

\$1,300,000 school building construction bonds, for \$260,000 5s, due on April 1 from 1960 to 1963 inclusive; and \$1,040,000 3¾s, due on April 1 from 1964 to 1979 inclusive.

700,000 corporate purpose bonds, for \$280,000 5s, due on April 1 from 1960 to 1963 inclusive; and \$420,000 3¾s, due on April 1 from 1964 to 1969 inclusive.

CANADA

ONTARIO

Arnprior, Ontario

Bond Sale—An issue of \$96,458 improvement bonds was sold to Merrill Lynch, Pierce, Fenner & Smith Inc., as 6s, at a price of 96.26. Due on July 15 from 1960 to 1974 inclusive. Interest J-J.

Palmerston, Ontario

Bond Sale—An issue of \$145,000 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 6½s. Due on Nov. 1 from 1960 to 1979 inclusive.

Richmond Hill, Ontario

Bond Sale—An issue of \$327,000 improvement bonds was sold to J. L. Graham & Co., Ltd., and the Bankers Bond Corp., Ltd., jointly, as 6¼s. Due on Oct. 15 from 1960 to 1979 inclusive. Interest A-O.

QUEBEC

L'Abord A Plouffe School Commission, Quebec

Bond Sale—An issue of \$98,000 school bonds was sold to a group composed of Banque Provinciale du Canada, Credit Anglo-Francais, Ltd., Credit Quebec, Inc., and Belanger, Inc., as 6s, at a price of 94.12, a basis of about 7.27%. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Interest A-O.

La Providence, Quebec

Bond Sale—An issue of \$75,000 waterworks and paving bonds was sold to Desjardins, Couture, Inc., as 5½s, at a price of 95.43, a net interest cost of about 6.21%. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Interest A-O.

Laval Des Rapides, Quebec

Debenture Sale—An issue of \$571,000 debentures was sold to a group composed of the Bank Provinciale du Canada, Morgan, Astiguy & Hudson, Ltd., Credit Quebec, Inc., Gaston Laurent, Inc., Florido Matteau & Fils, Durocher, Rodrigue & Co., Ltd., Credit Anglo-Francais, Ltd., and Belanger, Inc., as 6s, at a price of 91.24, a basis of about 7.47%. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. Interest A-O.

Price, Quebec

Debenture Sale—An issue of \$85,000 debentures was sold to Placements Kennebec, Inc., as 5½s, at a price of 92.30, a basis of about 6.65%. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1969 inclusive.

St. Francois-de-Sales School Commission, Quebec

Bond Sale—An issue of \$185,000 school building bonds was sold to a group composed of the Banque Provinciale du Canada, Credit Anglo-Francais, Ltd., and Durocher, Rodrigue & Co., as 6s, at a price of 92.36, a basis of about 7.61%. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1969 inclusive. Interest M-S.

Ste. Francois Xavier-de-Brompton Parish, Quebec

Debenture Sale—An issue of \$28,500 debenture sale was sold to the Credit Anglo-Francais, Ltd., as 6s, at a price of 93.94, a basis of about 7.01%. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1969 inclusive. Interest F-A.

A. C. Allyn & Co. is pleased to announce that effective October 1, 1959

ATWILL and COMPANY, INC. has joined

A. C. ALLYN & CO.

as our

MIAMI BEACH OFFICE

The officers and personnel of Atwill and Company, Inc. are now associated with us, and

Wm. Atwill, Jr.

has been admitted as a General Partner in A. C. Allyn & Co. and has been elected a Vice President of A. C. Allyn and Company, Incorporated.

The Miami Beach office will be expanded on or about November 1, with new quarters in The Miami Beach Federal Building.

A. C. Allyn & Co.

MEMBERS NEW YORK STOCK EXCHANGE
AMERICAN STOCK EXCHANGE (ASSOCIATE)
MIDWEST STOCK EXCHANGE

CHICAGO

NEW YORK

BOSTON

MIAMI BEACH

OFFICES IN TWENTY-EIGHT CITIES