# The COMMERCIAL and FINANCIAL 

ESTABLISHED $18 s 9$

# CHRONICLE 

## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Alliance Tire \& Rubber Co., Ltd.-Class A Stock Of-fered-Harry E. Brager Associates, as Agent for the corporation on Nov. 16 publicly offered 100,000 shares of
class A stock (par value 1.250 Israeli pounds per share) class A stock (par value 1.250 Israeli pour
at a subscription price of $\$ 12.60$ a share.
The subscription price may be pald either in cash or by transferring
 be difficult or imposible for American investors to enforce llability
under the Securtites Act of 1933 .
PROEEDS-The proceeds will be used in connection with the com-PROCEEDS-The proceeds will be
pany's planned expansion program.
BusINESS-The company is one of the two producers in I srael of tires and inner tubes for sise on
tors and agricultural implements.
The company was registered (incorporated under the laws of the
State of Israel on Oct. 11, 1950, as a company limited by shares. Its plant and principal place of business is located in Hadera, Israel. The company was conceeved as an Irraein-American joint venture,
 sidiaries or andiates of The General confederans in the United states.
Israel ("Histaruth), and one-halif by investors in the
Voting control was to be, and has been, shared equall by the two
 States. All outstanding class B shares are held by two affiliated Israeli Two classes of stock were initially authorized, 50,000 class A shares,
par value five (Israeli) pounds (IL.5.-) per share, to be purchased by

 four shares, par value IL.1.250 per share, On the same date the au-
thorized capital was inceased by an additional 100,000 cans $A$ shares
than thorized capital was increased by an additional 100, 1000 class A shares
and an aditional 100,00 class B shares, each class of the par value
of IL.1.250 per share..-V. 190, p. 1173.

American Dryer Corp.-Acquisitions-
The corporation has announced the accuisition of six totalisator and affillated servies
Western Tonatisator Coi. Ltd., of Conada. The other companies Include Totalisators for Industry, Inc... Department Store Totalisators,
Inc., U. S. Track Services Corp., Supa-Lite Displays Inc., and Dig itron
The announcement was made on Nov. 17 in New York hy william
Kane, President of American Dryer Corp. It was accomplished
 d affiliated service companies.-

American-Marietta Co.-Acquisition-
This company on Nov, 13 acquired for cash substantially all of
the stock of Steel City Electric Co.
Stecl City Electric. With headquarters in Pittshurgh, has been a
manufacturer of electrical construction products since 1904 , $\begin{aligned} & \text { sales }\end{aligned}$
 are in excess of of sio million annually In recent years, the company
has expanded its facilties to serve the plumbne and heating con-
struction industries. Its products are used throughout the united stas etion industries. Its products are used throughout the United
states, Canada and in other countries. Included in steel City's line of more than 2,000 products are switch
 American Telephone \& Telegraph Co.-Debentures Of-fered-Morgan Stanley \& Co. heads a nationwide underwriting group of 136 investment firms which offered on Nov. 17 a ne nes. The debentures, which were oversubscribed, bentures. The debentures, which were oversubscribed, were $5.22 \%$ to maturity. The underwriters purchased the debentures from the company at competitive sale on its bid of $101.4799 \%$ and naming the $53 \% \%$ coupon. There its bid of $101.4799 \%$ and naming the $5 \%$ s $\%$ coupon. There was a sis seling concession on the issue. The maturity date is Novimately $5.27 \%$.
The largest corporate debt issue to be marketed this year, the current tinancing also represents one of the largest corporate debt
offerings tever sold at competitive bidding. In October, 1957 American
Ofele Telephone marreted an issuue of $\$ 250,000.00026$-year, 5 位c debentures,
diso via competitive bidding, through a Morgan Stanley underwriting

 coupon rate of 5 \%t \% \% \% will be redeemable at $108.25 \%$ to and including Oct. 31,1960 and thereafter at prices declining to the principal
amount on and after Nov. 1,1981 . PROCEEDS-The proceds from this sale will be used for advances
to subsidiary and associated companies in the Bell System, for the purchase of stock offered for subscription by such companies, for extensions, additions and improvements to American
telephone plant, and for general corporate purposes.
CAPITALITATION-CaDitalization of American Telephone and its
principal telephone subsidiaries at June 30 , 1959 consisted of $\$ 6,029,-$ 153,000 of funded debt and $\$ 12,001,030,000$ of capital stock and surplus. EARNINGS-For the six months ended June 30 , 1959 the company
reported consolidated operating revenues of $\$ 3,628,506,000$ and total


| In This Issue |
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|  |



1958 calendar year consolidated operating revenues were $\$ 6,771,403$
and total income before interest deductions was $\$ 1,193,072,000$ UNDERWRITERS-The underwriters named below have severally agreed to purchase from the company the principal amount of deben-
tures set forth below opposite their

being made of 75,000 shares of common stock currently outstanding at $\$ 14$ per share. These offerings were oversubscribed and the books closed.
Thie debentures are in ${ }^{\text {b }}$ coupon form and will initially be convertible
into common stock at $\$ 15.40$ per share. The debentures are redeemable into common stock at $\$ 15.40$ per share. The debentures are redeemable
at the optior. of the company at $106 \%$ before Nov. 1,1960 , and at
decreasing prices thereafter, plus accrued interest in each case. PROCEEDS-Net proceeds from the sale of the debentures will aggre-
gate approximately $81,842,000$. In addition, Atlas has commitments eate approyimately $\$ 1,842,000$. In addition, Atlas has commitments
early next year to sell $6 \%$ notes due Jan. 1,1972 , and 15,000 common
stock purchase warrants, to two insurance companies for $\$ 1,000.000$ stock purchase warrants, to two insurance companies for $\$ 1,000,000$.
Atlas expects to apyly substantially all the proceeds from the sale of
the debentures and notes to the reduction of short-term bank loans, the debentures and notes to the reduction of short-term bank loans,
thereby making available further borrowing under its lines. of credit as needed for expansion and working capital.
EUSINESS-Atlas Sewing Centers, located in Miami, operates 57
outlets in 27 States, the District of Columbia, Puerto Rico and Cuba. It is engaged primarily in the sale of sewing machines and vacuum
EARNINGS-Net income for the fiscal year ended May 31,1959
amounted to $\$ 936,243$, against $\$ 560.646$ the previous year. Unaudited almounted to $\$ 936,243$, against $\$ 560,646$ the previous year. Unaudited
Iigures indicate net income of $\$ 200,027$ in the two months ended July
31,1959 , compared with $\$ 157,455$ a year ago. 31, 1959, compared with $\$ 157,455$ a year ag
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 "6. conv. suborninated debs, due 1974


| Authorized | Outstanding |
| :---: | :---: |
| $\$ 3,000,000$ | $\$ 3,000,000$ |
| $1,000,000$ | $1,000,000$ |
| $2,000,000$ | $2,000,000$ |
|  | $1,500,000$ shs. |
| $1,520,000$ |  |
|  | 794,820 |

 Common stock purchase warrants ex-
piring Jan. 1, 1972 ${ }^{\text {a }}$ At Sept. 18, 1959 , giving effect to the application of proceeds of the be subordinated to $\$ 9,520,000$ of notes and short-term loans. The indenture contains no limit as to the maximum amount of addition
indebtedness to which the debentures may become subordinated. The interest rates being paid on short-term loans, as of Sept. 18,
1959, ranged from $6 \%$ to $61 / 2 / \%$ per annum. Although, short-term loans
are reduced by application of the proceeds of this financing there are reduced by application of the proceeds of this financing, there will be available to the company, as it may from time to
further borrowing under its lines of credit with banks.
for these (1) 41,882 shares have been reserved for issuance upon the
exercise of "restricted stock options," (2) 129,870 shares have been reserved for issuance upon conversion of the debentures, and (3) 96,714
shares have been reserved for issuance upon exercise of common stock shares have been re
SWarrants for the purchase of 33,333 shares of common stock issued
in March, 1958, and warrants for the purchase of 45,000 shares of common stock isued in Aprill, 1959, are entitled to the benefit of antidilution provisions. Warrants for 750 shares out of the 33,333 shares
were exercised prior to May, 31, 1959. Subsequent to that date a $5 \%$
stock dividend resulted in the increase of the nut stock dividend resulted in the increase of the number of shares pur-
chasable on exercise of the remaining warrants of both classes and chasable on exercise of the remaining warrants of both classes, and the issue of additionai employees stock options resuited in a further
nerease in the number of shares purchasable on exercise of the war-
rants expiring April 1, 1971. The numbers of warrants set forth tn the rants expiring April 1, 1971. The numbers of warrants set forth in the
table above and the number of shares reserved for issue as set forth in noce (§) have been adjusted to reflect such dilution.
UNDERWRITERS-The underwriters named below, acting severally
through their representative, Van Alstyne, Noel \& Co., have entered into an underwriting contract with the corporation wherein and whereSy the corporation has agreed to sell and the underwritiers have sever-
ally agreed to purchase the respective principal amounts of debentures
get forth below, and have entered into an underwriting contract with set forth below, and have entered into an underwriting contract with
the selling stockholders wherein and whereby the selling stockodlers
have agreed to sell and the underwriters have severally agreed to the selling stockholders wherein and whereby
have agreed to sell and the underwriters ha
purchase the shares of common stock set forth


| Princtpal | Aggregate |
| :---: | :---: |
| Amount of | No. of |
| Debentures | Shares |
| $\$ 400.000$ | 15,002 |
| 125,000 | 4,687 |
| 125,000 | 4,687 |
| 100,000 | 3,750 |
| 125,000 | 4,587 |
| 300,000 | 11,250 |
| 200,000 | 7,500 |
| 100,000 | 3,750 |
| 200,000 | 7,500 |
| 125,000 | 4,687 |
| 200,000 | 7,500 |

Arizona Fertilizer \& Chemical Co. - Common Stock Offered-Mitchum, Jones \& Templeton and Walston \& Co., Inc. on Nov. 6 headed an underwriting group which offered to oversubscription 100,000 shares of common stock (par $\$ 2.50$ ) at $\$ 9$ per share, with a dealer's con-
cession of 40 cents per share (with a reallowance of $25 \phi$ ). PROCEEDS-The estimated net proceeds from the sale of stock
estimated to be $\$ 591,750$ will be used as follows: The company inestimated to be $\$ 591,750$ will be used as follows: The company in-
tends to make available to Cortez Chemicals Co. its wholly-owned
subsidiary, approximately $\$ 200,000$ for the immegia subsidiary, approximately, $\$ 200,000$ for the immeo.iats expansion and
development of its facilities for the manufacture of industrial chemidevelopment of its facilities for the manufacture of industrial chemi-
cals. The company proposes to increase the production capacity by cals. The company proposes to increase the production capacity by
the erection of additional warehousing facilities for raw materials
and finished product and the and finished product and the purchase of aditional machinery for mix-
ing, stamping and packaging its products,' as well as expended ing, stamping and packaging its products, as well as expanded re-
search facilities. Construction is expected to commence Feb. 1, 1960, search facilities. Construction is expected to commence Feb. 1, 1960 ,
at the Phoentx plant of the parent company. It is estimated that
such investment will be sufficient for the present at the Phoenix plant of the parent company. It is estimated that
such investment will be sufficient for the present and that any
further expansion will be financed by private borrowings. rurther expansion will be financed by private borrowings.
The balance of the net proceeds approximating $\$ 391,750$ will be
used by the company to liquidate, in part, short-term loan obligations. BUSINESS-The company was incorporated under the laws of the State of Arizona on Jan. 23, 1932 under the name of Arizona Natural
Products Co. In 1937 the name of the company was changed to Products Co. In 1937 the name of the company was changed to Ari-
zona Fertilizers, Inc. and on July 7,1959 , the present name was adopted.
Since its inception the primary business of the company has been
the production of agricultural chemicals, fertilizers Ine production of agricultural chemicals, fertilizers and insecticides.
In adititon to the distribution and sale of its own products, the company distributes products of and sale of its own products, the the manufacture of agricultural chemicals. Its principal marketing
areas are Arizona, New Mexico, west Texas, Utah and southern California.
Ancorporated in Arizona in owned subsidiary of the company was Incorporated in Arizona in 1954 for the purpose of supplying liquid
fertilizers and defoliants to farmers and growers by means of mobile storage tanks with application directly in the field through irrigation.
In 1956 Plant Protection Co. was In 1956 Plant Protection Co. was incorporated in Arizona as a
Wholly-ownea subsidiary, the primary business of the company being
the coating and treating of seed primurily the coating and treating of seed, primarily cotton seed and beet seevd,
with an insecticide prior to planting, as a protection against early season insects.
In 1957 Cort
Wholly-owned subsidiary, its purpose and function being to research
develop, manufacture Wholly-owned subsidiary, its purpose and function being to research,
develop, manufacture and supply new. agricultural and industrial
chemicals. Also in 1957 the company purchased as an investment $54 \%$ of the
voting socrrities of Agronvimca MPxicana S. A de C. V and corporation of Hermosillo, Snora. Mexico, which is engaged in the
sale of li Muid insecticides in Mexico. CAPITALIZATION GIVING Mexico.
 Notes payable-long term portion-----
Common stock (par $\$ 2.50$ )


UNDERWRITERS The underwriters named below, for whom Meverally made a firm commitment to purchase from the company
and the selling stockholdesr the respective number of shares of the
stock set forth below:

|  | From | From selling |
| :--- | :--- | :---: | :---: |
| Mitchum, Jones \& Templeton | company |  |
| stockholders |  |  |

Artesian Water Co., Newport, Del.-Files With SECThe company on Nov. 2 filed a letter of notification with the SEC
covering 100 shares of class A common stock (no par) to be offere \$40 per share, through Laird, Bissell \& Meeds, Wilmington, Del.

Artloom Industries, Inc-SEC.Files.Stock ComplaintThe SEC New York Regional Office announced Nov, 10, 1959, the filing of a complaint seeking to enjoin Robert Bialkin, of Atlantic
Beach, Long Island, N. Y., from violating provisions of the Securities Beach, Long Island, N. Y., from violating provisions of the Securities
Exchange Act of 1934 in connection with his transactions in the
common stock of this corporation- -V , 190,

Bankers Securities Corp.-Stock Delisted-
The SEC has issued ah order granting an application of the Philadelphia-Baltimore Stock Exchange to delist the $6 \%$ preferred
stock of this corporation, effective at the close of the trading session
on Nov. 27,1959 , due to the fact that the issue is inactive on the stock of this corporation, effective at the close of the trading session
on Nov. 27, 1959, due to the fact that the issue is inactive on the
Exchange.-v. 189, p. 1462 .

Barber-Greene Co.-Common Stock Offered-An un erwriting group headed by William Blair \& Co., on Nov. 18 publicly offered 133,600 shares of common stock $\$ 5$ par value) at a price of $\$ 17$ per share. This is the irst offering to the public of any of the company's secu ities. As of the morning of Nov. 19 this issue was selling a premium at the following prices: $171 / 2$ bid; 181 sked.
Of the shares being offered, 125,000 shares are being sold by the
ompany. The remaining shares are being sold by certain stockholders PROCEEDS-Proceeds to the company will be used primarily to
ncrease working capital. BUSINESS-Barber-Greene Company produces asphalt mixing plants materials-handing equipment and ditching machines. Its executive offices and principal plant are located in Aurora, Ill.
DIVIDENDS-In its 43 years of existence, the business of the company has grown substantially. Starting with an original investment
of $\$ 7,000$, the increase in net worth to $\$ 16,344,318$ at Aug. 31, 1959 The company has -paid quarterly cash dividends in. every year since
1941. In 1955 , the company effected a stock split in the form of a stock dividend increas
5,000 to 20,000 shares. The dividends heretofore paid have been modest and the company
has retained most of its earnings to finance its growth. In the nine years and two months ended Aug. 31, 1959, the company declared
dividends of $15.6 \%$ of its total earnings for that period dividends of $15.6 \%$ of its total earnings for that period, as shown
under Summary of Consolidated Earnings and Retained Earnings. During the fiscal year ended Aug. 31, 1959, and on the basis of ot the
600,00 shares presently outstanding as a result of the 30 -for-1 stock split, each quarterly dividend amounted to 10 cents per share. The Board of Directors has declared a quarterly dividend of 21. cents
per share payable Dec. 1, 1959 to stockholders of record Nov. 5, 1959.

## Corporate and Municipal Financing Ahead

Based on sales dates set at the time of this writing, the pattern of corporate public offerings shows quite a respite for the oncoming week from last week's activ-ity-paced, as it was, by A.T.\&T.'s $\$ 250$ million bond offering and Transwestern F103 milli $\$ 0$ minion debenture and $\$ 21.5$ milnion common stock public sale and its these two utilities alone out of the week's total financing.

## CORPORATE OFFERINGS

The week ahead (Nov. 23-27) comes to $\$ 75,963,800$. The following week's corporate issues come to $\$ 109,366,880$ and the third week (Dec. 7-11) marks the high point of the four-week pattern with estimated demand for funds at $\$ 162,702,000$. The week before the Christmas week plunges down to $\$ 16$ million. The four-week total aggregates $\$ 364$ million.
Last week's four-week corporate projection for the Nov. 16-Dec. 11 interval came to $\$ 596$ million, or about $\$ 230$ million more than this week's computation not including the Transwestern Pipeline private placement which would make it about $\$ 333$ million more. Last year's estimated corporate financing for this comparable period
came to over $\$ 650$ million with the peak of the month a week earlier than this year's.

## OFFERINGS IN TAX-EXEMPTS

Except for the $\$ 100$ million State of California bonds set for Dec. 12 , no important new issues have been added to the municipal calendar. The four-week projection for issues of $\$ 1$ million or more adds up to $\$ 260$ million. Last week's four-week estimate was about $\$ 4$ million more. The peak, here too, comes in the third week of the oncoming four-week period-Dec. 7-11.

## COMBINED TOTALS OF CORPORATES AND MUNICIPALS

The combined total of municipal and corporate common, preferred and bond issues should enter the market at about $\$ 624$ million. The table below breaks this down by calendar week and by type of issue. The data are obtained by the Chronicle from
private and public sources to show the prospective demand for capital. private and public sources to show the prospective demand for capital.

CORPORATE AND MUNICIPAL FINANCING TABLE

| , | Corporate Bonds | Corporate Stocks | Total Corporates | *Municipals | Total Municipals and Corporates |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Nov. 23-Nov. 27. | \$49,388,800 | \$26,575,000 | \$75,963,8C0 | \$74,531,000 | \$150,494,800 |
| Nov. 30-Dec. 4-- | \$70,950,000 | 38,416,880 | 109,366,880 | 54,590,000 | 163,956,880 |
| Dec. 7-Dec. 11-- | 105,250,000 | 57,452,000 | 162,702,000 | 124,215,000 | 286,917,000 |
| Dec. 14-Dec. 18-- | 14,000,000 | 2,000,000 | 16,000,000 | 6,603,000 | 22,603,000 |
| Total | \$239,588,800 | \$124,443,880 | \$364,032,680 | \$259,939,000 | \$623,971,680 |

## LARGER CORPORATE ISSUES COMING UP

The four-week projection contains these larger issues: scheduled for Nov. 23 are Capital Life Insurance \& Growth Stock Fund- $\$ 5$ million common, Frontier Refining Co.- $\$ 6$ million debentures, National Bellas Hess- $\$ 5,318,800$ debentures, and $\$ 15$ million bonds by Potomac Electric Power Co; $\$ 16$ million Gulf States Utilities bonds on Nov. $24 ; 235,000$ shares of Financial Federation common on Nov. 30 ; on Dec. 1
there are $\$ 50$ million Concolidated Edison Co. of N . Y. bonds, and $\$ 10 \mathrm{million}$ of there are $\$ 50$ million Concolidated Edison Co. of N . Y. bonds, and $\$ 10$ million of General Telephone Co. of Calif. preferreds; $\$ 16$ million Arkansas Louisiana Gas Co. guarantee will initiate France's largest Land Bank of France with a government country with a $\$ 50$ million bond issue on Dec. 9 . This is expected to be another way country with a $\$ 50$ million bond issue on Dec. 9. This is expected to be another way for France to obtain dollars-wostlv from its own citizens. Nther financing set: on tric Co. $\$ 7.5$ million in bonds: on Dec. 8 Arkansas Power $\&$ Light $\$ 15$ million in Elec1 million shares of Transitron Electronic common, and Light $\$ 10$ million New Fngland Power Co. preferred; the fourth week's biggest issue is $\$ 8$ million Copperweld Steel Co. debentures.

## LARGER MUNICIPALS

Set for the municinal market are these larger issues: on Nov. $24 \$ 10$ million Alabama Highway Authority, $\$ 21.5$ million Los Angeles School Dictrint (Calif.), $\$ 7.3$ million Orange Countv, County Sanitation Tist. (Calif.), $\$ 6.8$ million Portsmeuth, Va.: on the following week there are $\$ 10$ million Columbus, Obio. and $\$ 15$ milion Salt River Proient Agricultural Improvement \& Power District, Ariz. both on Dec. 1; \$13 milion Los Angeles Coיrnty, Calif. on Nor. 3: the peak week has onlv a few iccues but they contain $\$ 100$ million State of California and $\$ 20$ million Commonwealth of Puerto Rico
A detailed description of the above finənring, as well as for povornment and government agenev iscues, may bo obtoind from the Monday statistical and Thursday editorial issues of the Chronicle.-S. B.

November 19, 1959

The company intends to continue the payment of quarterly dividends
in such amounts as the Board of Directors may determine in the in such amounts. as the Board of Directors may determine in the
light of future earnings, financial conditions and other relevant factors. Capitalizaition giving effect to present financing Long-term debt: Authorized Outstanding $4^{34}$ is note. payable in semi-annual
nstmilments of $\$ 166,667$ begin-

 UNDERWRRITTRS-Subject to the terms and conditions set forth in he underdriting agreement, the company and the seliling shareholders
have agreed os selt each of the underwriters named below, and
each of the underwriters, for whem Wirliam Blair \& company is each of the underwriters, for whom William Blair \& Company is
acting an representative, has severally agreed to purchase, the num-
ber of shares of common stock set opposite its name below

|  | $\underset{\text { From }{ }^{\text {Numb }} \text {. }}{\text { den }}$ | From Selling |
| :---: | :---: | :---: |
|  | Com |  |
| Hillam Biar \& Company | 19,00 | 1,300 |
| Pornilower \& week | 6,550 |  |
| Smith , Bander, Jackson \& | 6,550 | 50 |
| ean witter \& Co | 6,550 | 450 |
| C. Allyn \& Co., 1 | 4,700 | 00 |
| Bache | 4.700 |  |
| A. G. Becker | 00 |  |
| Dominick \& Dominick | 00 |  |
| Equitable securities | 4.700 |  |
| Lee Higginson Cor | 4,700 | 300 |
| Bacon, whipple | 3,240 | 260 |
| Ball, Burge \& Kraus | 3,240 | 60 |
| Blunt Elils \& Simmons | 3,240 | 260 |
| The Illinois Company, I | 3,240 | 260 |
| Schwabacher \& Co | 3,240 | 560 |
| Bateman, Eichier \& $\mathrm{Co}^{0}$ | 50 | 150 |
| brir co. | 50 |  |
| Julien Byessy \& Co., mm | 50 | 50 |
| arwell Chapman Co | 50 |  |
| meCormicht ${ }^{\text {a }}$ | 2,250 |  |
| Mckelvy \& Company | 2,250 | 150 |
|  | ${ }_{2}^{2} 250$ |  |
| Mulaney, wells \& Compan | 2,250 | 150 |
| The Robinson-Humphrey Co., | 2,250 | 150 |
| Rodman \& Renshaw | 2,250 | 0 |
| Straus, Blosser \& | 2;250 | 50 |
|  | 1,400 | 100 |
| Moward, Well, Labouisse, Friedrichs \& Co. | 1,400 <br> 1,400 | 100 100 |
| ern, Frank, Meyer | 0 | 10 |
| agenselier \& Durst, |  | 100 |
| Cor | 1,400 | 100 |

Bell Telephone Company of Penusylvania-Earnings Perlod End. Sept. 30- $\quad 1959-$ Month- ${ }_{5}^{1958} \quad 1959-9$ Mos.- 1958



Big Inch Pipe Corporation Ltd.-Appointment-
Mr. J. WY Sharp, President, has announced the appointment of
S. Douglas Turrer of Calgary as the general manager of the newly-
formed compar effer
formed company, effective Dec. 1 .
In his new capacity Mr. Till administer the operation of the large-diameter pipe mill located at Calgary. The mill will
prociuce high pressure oil and natural gas transmision line pipe to
Ap
 will provide the basic equipment for additional products such as
pentsocks and tanks, as the market dovelopes for such procucts.
The new Ahiberta company, which is financed almost entirely by


## Boeing Airplane Co.-Acquisition News-

The managements of this Seattle. Wash.. company, and Vertol
Aircraft cors. of Morton, Pa., have agreed to negotiate for the acquisi-

 whinh munoxinately 449,000 shares of Boeing would be issued. This
would increate by about 6 '\% the number of shares of Boeing outstanding.
The proposal contenplates s.greenent on a formal plan which would
be subject to approval by the board of directors of each company




## Britton Electronics Corr.-To Register-

Common Stock-It was recently reported that a publie offering of this Queens Village, L. I.. N. Y. company's common stock is expected sometime in January after
being registered with the Securities \& Exchange Commission. The net proceeds will be used for plant and mission. The net proceeds. will be used for plant and equipment, and to expand a semi-conductor line fol
silicon products. The underwriter for the issue is The First Píladelphia Corp., 40 Exchange Place, N. Y. Cisy

Brockton Taunton Gas Co.-Private Placement-This company, through The First Boston Corp., has arranged the private placement of $\$ 2,000,00051 / 2 \%$ notes due Oct
1,1984 , it was announced on Nov. 2.-V. 190, p. 1067 .

Buffalo Academy of the Sacred Heart (Stella Niagara, N. Y.)-Partial Redemption-
 Carwin Company-Rights and Secondary OfferingThis North Haven, Conn., manufacturer of organic chemicals, is ofrering its common storkholders the right
to subscrive for 46,080 additional shares of common stock
at the rate of one share for each four shares held of record on Nov. 16, 1959. The subscription price is $\$ 11.50$. The right to subscribe will expire on Dec. 7, 1959. The offering is being underwritten by a group headed by
Putnam \& Co. The group on Nov 18 made a second Putnam \& Co. The group on Nov. 18 made a secondary public ottering of 2,000 shares of Carwin common stock at $\$ 12.50$ per snare, representing part of the holdings of an official of the company. This secondary was over-
subscribed. subscribed
PROCEEDS-Net proceeds from the offering to stockholders, together
with general funds of the company, will be used to retire with general funds of the company, will be used to retire all out-
standing bank loans, totaling $\$ 425,000$; to assist in
financing the standing, bank loans, totaling $\$ 425,000$; to assist in find finaing the
company
construction program; for working capital, and for other Corporate purposes.
CAPITALIZAATION-Upon issuance of the additional shares out-
standing captauzation of Carwin will consist solety of 230,397 shares of common stock.
 categories: benzidines, isocyanates,
formulated urethane plastic products.
EARNINGS Sales of Carwin during the period Jan. 1 -July 5,1959
were $\$ 1.597,109$
compared with
$\$ 1,053,091$


 of 5 cents per share has been declared payable Nov. 2, 1959 to
stockholders oo record Oct 15,1959 . Purchasers of shares offered
herehy will not receive said dividend. Future dividends will depend hereby will not receive said dividend. Future dividends will depend
on future earnings, the financial condition of the company and other
factors. factors.
There
to There was no active market for the company's common stock prior
0 December 1957 .
The closing quotation on Nov. 16, 1959 was 113,4 bid; $13^{3 / 4}$ asked. CAPITALIZATION GIVING EFFEETT TO PRESENT FINANCING
Common stock ( $\$ 2$ par) $\quad \begin{aligned} & \text { Authorized }\end{aligned} \begin{aligned} & \text { Outstanding } \\ & 400,000 \text { shs. }\end{aligned}$ "14,225 shares of authorized but unissued shares of common stock
are reserved for issuance pursuant to the company's Restricted Stock are reserved for issuance pursuant to the company's Restricted Stock
Option Plan and to other outstanding stock options. PROPOSED LONG-TERM LOAN-The company intends to issue and
sell to Phoenix Mutual Life Insurance Co. under the terms of a commitment letter from Phoenix Mutual $\$ 500,000$ principal amount of
unsecured notes in May, 1960 . The following is a brief summary of unsecured notes in May, 1960. The followin
certain of the proposed terms of the notes:
(1) The notes will bear interest at the rate of $6 \%$ per annum and
mature in 12 years. (2) The notes may be prepaid in whole or in minimum amounts of $\$ 50,000$ at a premium of $6 \%$ until 1963 and at declining premiums
thereafter, except that until 1968 the notes may not be refunded with
money borrowed at an interest cost of under. $6 \%$ (3) The company will be required to make annual sinking fund pay-
ments of $\$ 50,000$ commencing in 1963 . ments of $\$ 50,000$ commencing in 1963.
(4) The company will be restricted as to the amount of indebtedness,
advances and investments except to $100 \%$ owned subsidiaries, and leas
( 5 ) The company must maintain net current assets at the greater
of $\$ 250,000$ or $50 \%$ of the principal amount of the notes and other long-term debt on a par with the notes.
(6) The company may make no dividend payments except from net
income after income taxes earned after Dec. 31 , 1959 less the amount of principal and $50 \%$ of interest payments on long-term debt subordinate to the notes,
The note agreement under which the notes will be issued has no been prepared, and it may contain provisions and restrictions in addi-UNDERWRITERS-The underwriters named below have severally
agreed to purchase, and the company has agreed to sell them severally, the following respective percentages of such of the shares
of the additional common stock being offered by the company as
shall not be shall not be subscribed for by exercise of warrants. The under-
writers named below have also severally agreed to purchase, and writers named below have also severally agreed to purchase, and
the selling stockholder has agreed to sell them, severally, the following
number of shares of common stock of the company:

|  | $\begin{aligned} & \text { \% of } \\ & \text { Unsubscribed } \end{aligned}$ | No: of Selling Stockholder's |
| :---: | :---: | :---: |
| Putnam \& Co. | Shares | ${ }_{400}$ |
| Lee Higginson Corp. | 14 | 400 |
| Chas. W. Scranton \& Co. | 12 | 240 |
| E. T. Andrews \& Co. | 10 | 200 |
| George D. B. Bonbright \& Co | 10 | 200 |
| Rotan, Mosle \& Co. | 10 | 200 |
| Singer, Deane \& Scribner | 10 | 200 |
| Kennedy-Peterson, Inc. | 5 | 100 |
| Wm. H. Rybeck \& Co. | 5 | 100 |
| C. D. Roibins \& Co. | 4 | 80 |

City Gas Co. (Hialeah, Fla.)-Appointment MadeIrving Trust Company has been named corporate trustee for $\$ 1,900,000$
principal amount of the company's first mortgage bonds $5^{5 / 8 \%}$ series
due 1979 .

Coastal States Gas Producing Co-Registers With SEC This company, located at 200 Petroleum Tower, Corpus Christi, Texas,
filed a registration statement with the SEC on Nov. 12, 1959 , covering 40,000 shares of common stock, $\$ 1$ par value. These shares were the
subject of an option granted in February, 1956, by certain stockholder of the conn opay to underwriters of the companys 5 sec convertible
subordinated debenturcs. The option expires on Dec. 31 , 1959. subordinated debentures. The option expires on Dec. 31, 1959. None
of the proceeds of this offering wi:1 be reeeived by the company.
In connection with the sale of the company's $5:$ convertible subordiIn connection with the sale of the company's 5 convertible subordi
nated debentures in Febriaary, 1956. Blair \& Co. Inc., as representative
of the several underwriters. received the assignable right and option from certain stockholders of the company to purchase, at a price of
$\$ 5$ per share. 40.000 shares of class B stock of the company (since
converted into commen stock). Blair \& Co. allocated the option to converted into commen stock, Blair \& Co. allocated the option to
purchase such shares among the underwriters in proportion to their
underwriting commitments. and Blair \& Co. and certain of the other underwriting commitments, and Blair \& Co. and certain of the othe
underwriters reassigned ail or a portion of their respective interest
in the option to partners or other persons who were associated at tha
time with the respective underwriters. Blair \& Co. has agreed, subject time with the respective underwriters. Blair \& Co. has agreed, subjec
to certain conditions, to purchase options and shares achuired by the
exercise of the options. Sharcs of conmmon stock purchased by Blai \& Co. either from persons who exercised options held by them or upon
the exercise of options purchased ty it will be offered to the public at a price in relation to the market price prevailing upjon the effective
ness of the registration statement. After deducting from the selling
price compensation and reimbursement of expenses to it of $\$ 1.25$ per
sher share and. in the case of each option, \$5 the cost of the exercts
thereof, Blair \& Co. will remit the balane to the sellers from. whon
it purchased the respective options and shares.-V. 190, p. 1936 .

Colonial Finance Co., Lima, Ohio-Private Placement Wis , company, through Emeh \& Co., of Milwaukee
senior notes, due Oct. 1, 1970 and $\$ 1,500,000$ of $6 \%$ subordinated notes, due Oct. 1, 1970, it was announced on Nov. 17, 1959.-V. 187, p. 2000.

Colorado Central Power Co. - Rights Offering - This company is offering to the holders of its outstanding at $\$ 20$ per share for 66,490 shares of additional common tock, par $\$ 2.50$, at the rate of one new share for each ten shares then held, and to employees the contingent privilege of subscribing for up to 2,000 shares. A group headed by The First Boston Corp. will underwrite the offer, which is to expire Nov. 30, 1959.
PROCEEDS-Net proceeds from the sale of the additional common
tock will be applied by the company to the financing of its struction program, which contemplates a total expenditure of approxiBUSINESS BUSINESS-The company is engaged principally in the purchase,
transmission, distribution and sale of electric energy for light, heat, power and general industrial and utility purposes, and also distributes
and sells water in and near Evergreen and Kittredge, Colo. As of Aug. 31, 1959, the company rendered electric service directly
to 31,568 residential, 2,172 commercial, 409 frigation and 1,011
municipal and industrial customers, in addition to the sale of electrical energy at wholesale to a rural cooperative at three points.
The company also serves approximately 515 water customers in the two communities.
EARNING-For the 12 months ended Aug. 31, 1959, total operating revenues of the company amounted to $\$ 6,441,000$ and gross income
to $\$ 1,1116,000$ compared with $\$ 5,873,000$ and $\$ 1,013,000$, respectively,
for the calendar year 1958. DIVIDENDS-The company has paid cash dividends on its common
tock in each year since 1935 . From June 1, 1946 through the year 1953, cash dividends were 193id From Juarterly, and, beginning with Jan. ${ }^{2}$, paid in 1958 totaled 68 cents per share, and those paid and declared for payment in 1959 have totaled 74 cents per share. The current
monthly dividend payment is at an indicated annual rate of 78 cents. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
$\begin{array}{r}2 \\ \\ 3_{3}^{3} \\ \text { Cu } \\ \hline\end{array}$


Conde Nast Publications, Inc.-Steck SplitStockholders of The Condé Nast Publications Inc. voted on Nov. 16 to change the company's common stock from shares with no par
value to shares with a par value of $\$ 1$ each, and to increase the
number of authorized shares from $1,050,000$ to $2,000,000$. Shares represented in person or by proxy aggregated 82.3 of the total number of shares outstanding and entitled to vote. The proposals
to change the par value and to increase ne authorize stock were
approved by the holders of 81.96 and 80.7 respectively, of said total number of shares outstanding.-V. 190, p. 1936.
Consolidated Freigntways, Inc.-Registrar Appointed The Manufacturers Trust Co. has been appointed registrar for the

Consumers Power Co.-Buys Gas Interest-
Purchase of a majority of the working interests in the Salem gas
field in Allegan County south of Grand Rapids was announced on
November 10 The Salem field is a few miles east of the Overisel gas field, pur-
chased by Consumers two years ago. It includes 5,000 acres with 31


Copperweld Steel Co.-Registers Debentures With SEC This company, located in Pittsburgh, Pa., filed a registration state-
meni with the SEC on Nov. 16. 1959, covering $88,000,000$ of convertisle subordinated debentures due 1979 to be offered for pathic sale by
an under intiting group headed hy Dillon Read \& Co. Inc and Piter
\& Cod The interest rate, puolic offering price, and underwriting terms
will be Thuphited Tine procects from the sale of the debentures are to be used to phy
The
That


Digitronics Corporation - Capital Stock Offered to Stcekholders-This company is preseatly offering to the holders of its outstanding capital stock of record at the close of business on Nov. 18, 1959, rights to subscribe at $\$ 7.50$ per share for 66,011 shares of capital stock (par

 NOTE: Oza account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.
shares then held (with an additional subscription privilege) ; rights to expire at $3: 30 \mathrm{p} . \mathrm{m}$. (EST) on Dec. 3, 1959.
 Proceros - The net proceeds from the sale after expenses payable
the company, will be used to rethe shorterm bank loans, to

 mately one-third to the development of new products, and the balance
is working capital.
 uonarard. Robert. F. Shaw and Norman Grieser. The first three named
of hese organizershad hbeen active in engineering phase of the
electronics. field for many years. prior to the organization of the company, the name of which was changed from Digitronics Corp. to
Pigitronics Corparation in octore, 1995.
The The company specializes in the design and production of electronic
Contron devtces for the automation of various coumercial processes.
At the present time it it priscipally engaged in the design manu-

 froducts are fully linted by other co
substantially all

 Capitalizatton giving effect to present financing $\begin{array}{ll}\text { Authorized } &$|  Outstanding  |
| :--- |
| $, 000,000 \text { shs. }$ |, 396,066 shs.\end{array}


Dynatronics, Inc., Orlando, Fla.-Files With SECThe corporation on Nov. 6 filed an leter of notification with the
SEC covering 1005.000 of ive years $8 \%$ subordinated debentures to be offered in denominations of $\$ 500$ each with warrants. to purchase
43, shares of common stock at $\$ 3.50$ per share. No underwriting The proceeds are to be used for working capital.
Electro-Sonic Laboratories, Inc.-Common Stock Of-fered-L. D. Sherman \& Co., of New York City, today
(Nov. 23) is offering 100,000 shares of common stock (par 10 cents) at $\$ 3$ per share. This offering is being made on a "best efforts" basis.


 BUSINES-This company was incorporated in New York on Nov,
in 19552. It Is engaged in the design, development, manuiacture and
saie of electric products for industrial sale of electric products for industrial and consumer use. The ocom-,
panys officices are located at $35-54$ Thirty-Sixth St., Long . Slland
Chiv, N. Y

# capitalization giving effect to present financing 

 Does not include 14,496 shares reserved for issuance upon outstand-
gitions.-V. 190, p. 869 .

Clectrenics Capital Corp.-Purchase-




Fafnir Bearing Co.-Acquisition-
This New Britain, Conn., company, and The Timken Roller Bearing,
Co. of Carton, Ohin. announced on Nov, 16 that they will shortly,
conclude an agreems nt by which Fonnt ill

 Timken officisis. stis in then that the sale Mor Fischer was in line with
Tinkents fintention to corteentrate wholy on its wrincina product tapered roller bearings. Fischer makes a variety of hall bearings,
including ininiatures and wite inners, plus some straight roller bearings.
The Fischer purchase



 Stanley M. Coiver, Chatrmsn of the Fafnir board of dirrectors, will
astume the posilion of Chairraan and Managing Director of Fafir

 Fastine, Inc., New York, N. Y.-Files With SEC-


## (Willard E.) Ferrell-Registers With SEC-



501 Fifth Realty Co.-Partnerships Offered-Glickman offered $\$ 2,14 \overline{5}, 000$ of limited partnership interests in
ownership of 501 Fifth Avene, at 42nd Street, in New York City. These partnership interests are being offered at par' ( $\$ 5,000$ per interest or lesser amount as the Gento residents of the State of New York.
proceds-The net proceds will be used to purchase, for invest-
ment, hene 21-story buuliding, located at the southeast conner of Fifh
Ave. and 42nd Sureet, New York City. Ownership of the property will

Florida Tile Industries, Inc.-Registers With SECThis Lakeland Fla, corporation filed a registration statement with
the SEC on Nov 12 , 1 ISs covering 89.285 shates of class $A$ common stock, $\$ 1$ par value, to be offered for public sale through The Johnson,
Lane. ppace Corp., as underwriter The publie offering price and
underwiting terpe underwriting terms., are to be supplied by amendment.
oranaized undce the
ows ot the state of Florida on Feb 12, 1954, the company is engaged in the production, sale, and distribution of
ceramic walt itie and irim. It has outstanding 175,980 shares of class A
common stock sin common stock, s1 Dar, and $60 ; 000$ shares of class B common stock, SI
par, in addition to certam indebtedness. As of Aug. 31,1959 , the prin-




 shares of class A common stock, it it proposed that approximately
S87, 500 will he tusd for the tetirenent of short-term bank loans and
approximately $\$ 437,500$ will be used to provide additional working

Flying Tiger Line, Inc.-Notes Bought by Road-
See New York Central RR. below.-V. 150, p. 1770
Ford Motor Co.-Registers With SEC-
The company filed on Nov. 19 a registration statement with the SEC
overing $2,000,000$ shares of common stock, $\$ 5$ par value, to be offered or sale to the public. The public offering price and underwwiting terms
 voting class A stock of the company now owned by the Ford Founda-
tion. Blyth \& Co, Inc., The First Boston Corporation, Goldman, Sachs
\& Co., Kuhn, Loeb \& Co tion. Blyth \& Co., Inc., The First Boston Corporation, Goldman, Sachs
\& Co., Kuhn, Loeb \& Co., Lehman Brothers, Merrill Lynch, Pierce.
Fenner \& Smith, and White, Weld \& Co. are named as the principai underwriters. The prospectus states that the sale of the shares is
to enable the Foundation to effect a further diversification of its
investments.--V. 190,

Frantz Manufacturing Co. - Stock Offered-Blair \& Co. Inc. and A. C. Allyn \& Co. Inc. were joint managers of an underwriting group which offered on the morning of Nov. 17-160,000 shares of common stock (par \$1) at price of $\$ 15$ per share. This offering was oversubscribed PROCEEDS-None of the proceeds from the sale of the stock will
accrue to the company as the shares are already issued and outstanding and are being sold for the nernan
holaers, including officers of the company.
BUSINESS-Frantz Manufacturing Co., with its, executive offices oent. prociuction and distribution., is builders, harciwere, primarily overhead type garage door hardware. The company has two wholly-owned facture of wooden garage doors, and Sterling Commerecial Steel. Ball
Corp.; which manufactures steel balls used in a variety of items manufactured by the parent company and others. The company
 panded its line to a number of different baste producis.
EARNings For the fiscal year ended June 30 , 1959 , the conipany
and fits subsidiarios had constidiater net sales of
 TRANGFER AGENT The Northern Trust Co., 50 South La Salle
Street, Chicago 90. Ill. Street, Chicago 90, $1 / 2$.
REGISTRAR-The
( Chicago 90, Til. Bank of Chicago, 38 South .Dear$4 \%$ promissory note Authorized outstanding ${ }^{\circ}$ Balance payable in annual installments of $\$ 40,000$ each on March 1900 and 1961.
NOTE-P of 28,165 shares held in the treasury of the oompany NOTE-Pursuant to an amendment to and Restatement of, Articles-
of Incorporation adopted , hy the shareholders Sept. 9 , 1959, each of
the 3,000 common shares, $\$$.oo par value of the company outstanding
on such on such date (including, 159.972 treasury shares. was changed into
176.06 common, shares, si par value, with appropritae adjustments to
elininate fractional shares DIVIDENDS On Oct. 21,1959 , the directors declared a quarterly dividend on all shares to be outstanding after..this. offering of 2 20
per share payeble Jan. 5 . 1960 to holders of record Dec. 15,1959
it is. expected the from quarter to quarter. Future dividends are dependent conon earrn--
ings, the financial condition and requirements of the company and
other factors. The company has paid dividends on its common shares in each
year since 1936. UNDERWRITERS-The underwriters named below have severally
agreed, to purchase the respective numbers of common shares set
forth below:


General Precision Equipment Corp.-ReorganizationFormation of a major new electronics company through a con-
solidation of the four principal subsidiaries of General Precision Equipment Corporation is being announced today (Nov. 23) by J., W
Murray and D. W. Smith, Chairman and President, respectively, of
the parent holding company. cision Laboratory Incorporated (GPL) of Pleasantville, N. Yne; Kearfoty
Compand
 Effective Jan. 4, 1960 , each of these companies will become a
division of a new operating company to be known as Geweral Precision.
Inc. Mr. Murray and Mr. Smith will hold offices in the new company
corresponding to their ooffices in the parent holding company, and
the managements of the divisions will remain the corresponding to their offices in the parent hotding company, and
the managements of the divisions will remain the same as at present.
-V. 190 , p. 971 .

General Precision; Inc.-To Be Formed-

General Underwriters, Inc. - Common Capital Stock Offered-Lovan Securities Co., Inc., of Pine Bluff, Ark., on Nov. 9 publicly offered on a best-efforts basis, at $\$ 1$ per share. 195,000 shares are being offered for the at $\$ 1$ per share. 195,000 shares are account and the remaining 15,000 shares are being offered for the underwriters' account.
PRCCEEDS-The proceeds will be to supplement the company's
prime needs for additional capital and to provide working capital
for for larger inventory and better merchandising methods for the
furniture department of the business; to provide for financing capital furniture department of the business; to provide for financing capital
for the handling of loans and discounts on automobiles and personal property in conjunction with the insurance department; to provide
funds to develop and finance the Real Estate Department (real estate management department and sales. depart
infancy, and to finance insurace policy loans,

$$
\begin{aligned}
& \text { BUSINESS - General Underwriters, Inc., started in } 1948 \text { as an indi- } \\
& \text { vidually owned insurance agency in Pine Bluff. Ark. The company was } \\
& \text { foined by Franklin A. Reichen in early 1957. Mr. Reichen had operated }
\end{aligned}
$$

$$
\begin{aligned}
& \text { jined by Frankin A. Reichen in early 1957. Mr. . Reichen had operated } \\
& \text { as an individual insurance and real estate agent. On April } 22,1957 \text { a } \\
& \text { corporate charter was granted under the name General Underwriters, }
\end{aligned}
$$

$$
\begin{aligned}
& \text { premium writings Furniture Coased was first operated in } 1946 \text { under the name } \\
& \text { Shuts }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Velbert Ehults, at } 213 \text {. Pine Street, Pine Bluffs, Ark. In } 1948 \text { the } \\
& \text { firm changed its name to Shults Furniture Co In } 1955 \text { the firm } \\
& \text { purchased Dixon Furniture Co., which was located at } 211 \text { Pine St. } \\
& \text { This purchase gave them a total tloor sales area of } 6,00 \text { square feet. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { The firm was incorporated under Arkansas law on Sept. 23, } 1957 \text {. } \\
& \text { General Underwriters, Inc.. and Shults Furniture Co. merged on Jan } \\
& \text { 13, } 1959 \text { On the effective date of the merge. General Underwriters } \\
& \text { Inc., owned } 124,000 \text { shares of stock in Shuits. Furniture Co., Ine }
\end{aligned}
$$

$$
\begin{aligned}
& \text { On this date Shults . Furniture Co. owned } 50,000 \text { shares of stock in } \\
& \text { Gencral Underwriters, Inc. This merger was pursuant to Arkansis } \\
& \text { Corporation Laws whereby both Shults Furniture Co. and General } \\
& \text { Underwriters, Inc., were merged, thus forming a third corporation }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Corporation Laws whereby both Shult Furniture Co and General } \\
& \text { Underwriters, Inc., were merged, thus forming a third corporation } \\
& \text { under the name of General Underwriters. Inc. Since the inter company } \\
& \text { stock holdings did not represent additional assets in the merged }
\end{aligned}
$$

$$
\begin{aligned}
& \text { The merger, by these terms, was approved by the stockholders } \\
& \text { both companies. By this method, the company was able to reduce } \\
& \text { the number of shares outstanding and was not required to include }
\end{aligned}
$$

$$
\begin{aligned}
& \text { not in existence in the issuer. The offices of General Underwriters, Inc., } \\
& \text { were moved from the National Building to the Location of Shults } \\
& \text { Furniture Co., 211-213 Pine Street, Pine Bluff, Ark. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Furniture Co., 211-213. Pine Street, Pine Bluff, Ark, } \\
& \text { Effective. Fe. } 1 \text {, 1959, General Underwriters, Inc, purchased Lock- } \\
& \text { wood Firniture Co. located at } 215 \text { Pine Street, adding } 3,000 \text { square }
\end{aligned}
$$

$$
\begin{aligned}
& \text { feet to the floor sales area of the company. } \\
& \text { During appoximately } 8 \text { months of joint operation of the mergec }
\end{aligned}
$$

$$
\begin{aligned}
& \text { During approximately } 8 \text { months of joint operation of the merged } \\
& \text { company, it earne a net profit of } \$ 8.534 .74 \text { A reatively small } \\
& \text { addition to the working capital of the furniture department could }
\end{aligned}
$$

$$
\begin{aligned}
& \text { make possible a very large increase in sales. } \\
& \text { The furniture department sells both nationally and locally advertise } \\
& \text { brands of merchandise. It sells children and adult furniture, house }
\end{aligned}
$$

$$
\begin{aligned}
& \text { hold appliances and some yard and gardening equipment. } \\
& \text { cine real estate department has only been in operation approximately } \\
& \text { eight months. It wili handle the sales, leasing and renting of all types }
\end{aligned}
$$ making only small automobile doans, Each loan is in conjunction with

the insurance department. It hopes to make larger loans on period up to 24 months. Insurance, Heatth and Acoident Insurance and Life Insurance It ha
agency contracts with both national and local companies.- V . 189 a. 1794 .

## Georgia-Pacific Corp.-To Amend Charter-

## The stockholders oin Dec. 4 will consider amending the charter so as to: (a) create 100,000 shares of $a$ (new) convertible preferred

 as to: (a) create 100, (b) delete all provisions rennertible preferrestock, $\$ 100$ par value; to previousl

## Glasspar Co.-Stock Split-

On Nov.-12 sharcholders of Glasspar Co., said to be the nation' langest manufacturer of fiber glass outboard beats, cleared the way
for a two-for-one split of the common stock by approving amend-
ments to the company's erticles of incorporation. The -amendment ments to the cempany's prticles of incorporation, The amendments,
which were proposed oy the directors on Bent. 17 , cah for an increase
in the authorized common stock froms $1,000,000$ to $4,000,000$ shares and a change in the current $\$ 1$ par value to 50 cents par value.
The two-for-one split of the common stock outstanding was subjec to the shareholders apyroval of the amendments. This stock split
became effer, ive on Nov, 13,1959 topo fining of the amendments with
the Secretary of state of the state of California the Secretary of State of the. State of California:
Giving effect to the split there are approximately $1,128,952$ sares

Great Northern Ry.-Earnings-


Greenwich Water System, Inc.-Bond Sale ProposedThis corporation, located in Wimington Del, has applied to the SEC for an order exempting from the prohibition of the Investment Com-
pany Act the proposrd sale by Greenwich of $\$ 3,000,000$ of collateral
trust bonds to Invesiors Mutual Inc., Minneapolis, Minn., a registered


Hammarlund Manufactüring Co., Inc-To Be Acquired
Heli-Coil Corp.-Registers With SEC-
This corporation, located at Shelter Rock Lane, Danbury, Conn., filed
registration statement with the SEC on Nov. 18, 1959, covering
 capital stock entered into an agreement with Heli-Coil on Oct. 21,1959 , to exchange their holdings of 103,055 shares of Grip Nut stock for
150,850 shares of. Heli-Coils coinmon stock. Heli-Coil is not obligated
to accept less than 107 it of the 107,600 outstanding shares of Grip
Nut stock but may at its option accept a lesser percentase of
not less than $80 \%$ ). In the event that Heli-Coil exercises its option to
accept less than $100 \%$ of the outstanding Grip Nut stock, it will
 shares. The prospectus states that although the arpement between
Hell-Coil and the Grip Nut stockholders contains a representation that
 have no present intention of selling any of the shares of Hetilco
that they reecive pursuant the proposed exchange for a period o
six months following the six months following the exchange, all or part of the shares of Heli-
Coil's stock may be sold from time to time by any of the exchanging
Grip Nuts stockholders on the American sto Grip Nut stockhotders on the American Stock Exchange or otherwise
at prices torrent an the time of sale. Helli-Coil will reecive no part
of the proceeds of any of such sales.-V. 189 , p. 2784 .
Hiller Aircraft Corp.-Merger Off-
See Twin Coach Co. below.-V. 190, p. 1938
Honeycomb Products, Inc.-Files With SEC -
This Lorain, Ohio, company on Nov. 10 filed a letter of notification
with the SEC covering 90.000 shares of capital stock (no par) to be
 This company is a sub-licensee under a a arrement with Continental
Can Co. and the proceeds wil be use to prentere from Continental
Can Co. all the machinery previousty used by Continental in the proCan co. all the machinery previo
duction of Honeycomb Products.
Housatonic Public Service Co.-Rights Offering to Stockholders-This company is offering to holders of its common stock rights to subscribe for 76,642 additional shares of common stock at the subscription price of
$\$ 23.65$ per share, on the basis of one share of the adoitional stock for each five shares of common stock held of record on Nov. 17, 1959. The subscription offer to stockholders will expire at $3: 30 \mathrm{p} . \mathrm{m}$. (EST), on Dec. 3, 1959. Allen \& Co. and Bacon, Whipple \& Co. will underwrite the offering by purchasing any unsubscribed portion of the stock.
PROCEEDS-Net proceeds from the sale of the additional common
shares will be used by the company in part to provide for payment of short-term bank 1oans in the principal amount of $\$ 1,100,000$ in
curred during 1959 in connection with the curred during 1959 in connection with the construction program. The
balance of the proceeds will be applied toward further construction
eepend expenditures.
BUSINESS-The company is engaged in the production, purchase,
distribution and sale of electricily and the distribution and sale of
natural or mixed natural nitrubution and sale of electricitit and the distribution and sale of
nocales.
EARNINGS-For the eight month ended Aug. 31, 1959, the com-
pany had total operating revenues of $\$ 7,282,653$ and net income of

 DVVIDEND RECORD-Dividends of 35 cents per share have been
pid quarterly since Feb. 2 , 1942 , with the exception of three
 continue to declare and pay dividends quarterry, but the company
makes not refresentations pas to the nimount of future diviendid which
are necessariy
nependent on earnings, financial requirements and CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING



 UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company all of the shares of common
 Hydro-Aire Co.-Acquisition-
This Burbaik (Calif.) company has purchased the besiness of Ly.cion
Aircraft of Newark, N. J. and win incorpnrate that company's products
int its ow






Indiana General Corp.-Merger-

Indiana \& Michigan Electric Co--Borrowings Cleared By Securities and Exchange Commission-
The SEC has issued an order authorizing this Fort Wayne, Ind.
company, to make bank borrowings from trime to time prior to
Sept. 30,1960 , in an aggregate amount not excer


## Indiana Steel Products Co.-Registers in New Name-







International Tuna Corp.-Stock Ofiered-Gates Carter \& Co., Inc., of Gulfport, Miss., on Nov. 10 publicly
offered 175,000 shares of class. "A" cumulative preferved common stock (par 50 cents) at $\$ 1$ per share, on a best
efforts basis. The dealer discount is 10 cent sper share An additional 67,500 shares of common stock (par 50c) will be issued in payment of property acquired by the
corporation and payment of underwriting and other expenses.
PROCEEDS-The net proceeds will be used for construction of fish
freezer, additional working capital, and for other corporate purposes. BUSINESS-International Tuia, Cori.) is a Missispippi corporation
organized Dec. 31,1954 , as Marine Sales and Service, Inc. On Jan. 14 ,






 Co. (b) Drake-Wison Division was accuired by purchase effective
Jan. 1, 1959. Information obtained int the develoment of this business indicates it has a potential for profitable operation on res.
Drake-wison is now an estabisished name in the mink ranch trade. It is recogized -as having one of the best available foods for mink
at a favorable location for cheap transportation. Northwood Fur
Farm at a favorable location for cheap transportation. Northwood Fur
Farm at Cary, Il., the largest mink growe in the United States, has
been a customer of the company for the past three seasons; and its
orders for tos

in the mink industry. The company expects to sell 5,000 tons annually
Eist

 the Gulf, which for the past three years has averaged $\$ 1000000$
annually. The conpany presicnt has been operating his own tuna
boat in the Gulf tor three years, and thee the
 States Fish and wildire Service indicate that a fair sized tuna
industry car boe supported from the Gulif of Mexico. to engase in thar vessels have written the company of their intention
will become thing in the Gulf also. These additional boats

 International Utilities Corp.-Files With SEC-


Investors Counsel, Inc., New York, N. Y.-Files With ecurities and Exchange Commission-
The colporation on Nov. 2 filed 2 letier of notification with the
SEC covering 300,000 shares of class $A$ common stock (non-voing) to


Kennesaw Life \& Accident Insurance Co.-Registers With Securitie3 and Exchange Commission-
This company, located at, 165 Luckie St., N. W., Atlanta, Georgia







 funds to incresso the capital and surplus accounts. The company as as
outttanding $1,327,344$ shares of $\$ 1$ par value common stock.-V. 189 ,
p. 483 .

Knott IIotels Corp.-Net Soars-
 Gross operatiag receipts wete $\$ 19,480,002$ which represented a record
high for this period Earnings per shaie amounted to s1.80 from operations compared
with s1.00 for the nine-month period last year. In addition, there Werc earningr of the nine-monthr perfod last yenir. In addition, there
during 1958. cents per share from the sale of capital assets In 1958, ihe total net profit from operations ainounted to $\$ 451,773$.
 during september when the New York city hotels of the company
reported and averae oocupancy rate of 90 orion oom ocupancy rate
for the entire chain for the nine-month perioc was 88.9 es compared

Land Bank of France-Registers With SEC. The Republic of France and Credit Foncier de France (the Land Ban 18 with the Securities a registration statement Nov. 18 wh the anteed external loan bonds due 1979 of Credit Foncier de France. The bonds are to be unconditionally guar-
anteed as to payment of principal and interest by the Republic of France
The bonds will not be redeemable prior to Dec. 15, 1969 except
by operation or the sinking fund, which will begin in 1964 and is
design by operation of the sinking, fund, which will begin in 1964 and is
designed to retire the entire issue by maturity.



Land Title Insurance Co.-To Be Merged-
See Security Title Insurance Co., below.-V. 180, p. 2083
Magna-Bond, Inc., Camden, N. J.-Files With SEC-


Maremont Automotive Products, Jnc.-AcquisitionThis Chicago producer of automotive replacement parts has acquired
Muskegon Camshaft Coo., Muskegon, Mich,, producer of camshaits for


- Michigan Wisconsin Pipe Line Co.-Correction-


Minitran Corp., Newark, N. J.-Files With SEC-



## Munston Electronic Manufacturing Corp., Islip, N.

 -Files With Securities and Exchange Commission-
(A. A.) Murphy \& Co., Inc.-Preferred Stock Offerea -Piper, Jaffray \& Hopwood, of Minneapolis, Minn., on Nov. 17 publicly offered $5,5006 \%$ prior preferred shares 1956 series, at par ( $\$ 50$ per share)
PROCEEDS-The net proceeds to be received by the company win
be used as additional wolking capital and or applied to the reduction of outstanding, bank loans



Capitalization giving efrect to present financing




 beissuced.
reth
she

National Union Fire Insurance Co. - Oifering Com-pleted-This company on Nov. 17 announced Cinat, in connection with its recent offering to stockholders of 200,000 shares of capital stock, subscriptions were re-
ceived for 1988886 shares, or $99.4 \%$. The remaining 1,114 shares were delivered pursuant to sales made ty The First Boston Corporation, representing the underwrit-
ing group, during the standby period.-V. 190, p. 1735:
Nazareth College, Nazareth (Kalamazoo), Mich.-Notes Offered-B. C. Ziegler \& Co., of West Bend, Wis., on and $53 / 4 \%$ direet obligation serial notes of Nazareih Col ege (a Michigan non-profit corporation of Catholic Sis ters of the Congregation of the Sisters of St. Joseph Nazareth (Kalamazoo), Mich. The notes were offered 1, 1959. This 12 -year issue carries the following interes 1, 1959. This 12 -year issue carries the following interes;
coupons: $5 \%$ on the Oct. 1,1961 maturity; $51 / 4 \%$ through

Oct. 1, 1963; $51 / 2 \%$ from Jan. 1, 1964 through Oct. 1, 1967; 53.4 from Jan. 1, 1968 through April 1, 1971. Dealer concessions on this issue are $1 \%$ through October,
1964 ; and $11 / 4 \%$ from Jonuary, 1965 through October 1964; and $11 / 4 \%$ from January, 1965 through October
$1968 ; 11 / 2 \%$ from January, 1969 through October, 1970. 1968; $11 / 2 \%$ from January, 1969 through Octo
For other financing details, see V. 190, p. 2042.
New York Central RR.-Buys "Tiger" Notes-

 The fund will be drawn down in 1961 , and will be used, to purchase.
additional equipment to ausment the fleet of Canadair aircraft now


 competitive with railroad traffic. The Flying Tiger Line is the largest
all-fferght air cartior in the word, and has been a pioneer in the
alevelo



North American Car Corp.-Equipment Trust Certificates Placed-This company has placed $\$ 3,100,000$ of $51 / 4 \%-5 \% \%$ equipment trust certificates maturing June,
1960 , through December, 1974 , at a price of $100 \%$ and accrued interest. $\$ 1,770,000$ principal amount of these ertificates were placed directly with banks; the remaining $\$ 1,330.000$ of these eertificates were placed pri-
vately, through Glore, Forgan \& Co. This aniouncement vately, through Glore, Forgan \& Co. This anıouncement
was made on Nov. 2.-V. 189, p. 2460 . was made on Nov. 2.-V. 189, p. 2460.
Northeastern Gas, Inc., Wichita, Kan.-Files with SEC The corporation on Nov. 9 filed a letter of notification with the
SEC covering 7,863 shares of common stock to be offered-at par


## Northern Illinois Gas Co.-Financing Plans- 

Northern Properties, Inc.-Common Stock OfferedCandee \& Co. and Peters, Writer \& Christensen, Inc. on Nov. 18 publicly offered 150,000 shares of common stock (par $\$ 2.50$ ) at $\$ 5$ per share. This offering was
oversubscribed and the books closed. Procerch -The and the books closed.



 BUSINESS-The company was organized under the laws of New
York on April 7,1959 to engage in suluruban real estate development


 it is under contract to acquire and latids. presently, owned by it are
and will be encunbered by mortgages. The company will act primarily as a community developer of unim-
proved aipereage in New
be to develop such acreare to the suburban areas. Its function will
 The company does not intend to engage in home construction,
The company intends to engage independent contractors to perform
the various developmental functions discused above such as con-
struction of roads and utilities it thelity

capitalization giving effect to present financing

## 

 +Options for the purchase of 170,000 shares have been authorizedby the company at prices from 55.50 per share to 86.25 per share. "Including 23,695 shares to be issued in exchange for the Ardsley
Property and the Scarsdale Property.
"Adjusted to sive effect to sale of shares and taking title subject UNDERWRITERS-The company has agreed to sell to each of the
underwriters named below and the underwriters' have severally' agreed


Northrop Corp.-To Increase Common Stockommon shares.-V. 190, p. 463 will consider increasing the authorized

Nova-Tech, Inc., Manhattan Beach, Calif.-Files With Securities and Exchange Commission-
 The proceeds are to be used for develop
production, and additional working capital.
Nu-Line Industries, Inc.,-Debentures With Warrants -Woodard-Elwood \& Co., of Minneapolis, Minn., on Nov 17 publicly orfered $\$ 250,000$ of $7 \%$ subordinated deberiures due Oct. 1. .
 itling the holders of the warrants to purchase 25,000 shares of common stock ( 10 c per share). Each $\$ 1,000$
debenture carries a warrant with it for the purchase of 100 shares of common stock at $\$ 1,020$ plus accrued in100 sh
terest.





 redeniption, whether by oneration of the sinking ound or otherwite
will be by iot. The company may sutisfy its sinking fund obligations a will be py iot. The company may satisfy its sinking fund or otherwise
any time toothe extent oot rhe tace value of debentures purchaseds at on
the open market and retired.
 and accounting fees, documentary, stamp taxes, printing costs, etc.,
estimated at approximately $\$ 12,000$, the net proceeds will initally be
 estalished, at an est mated cost of $.830,000$. It conjunction with this
installation, a class bealing deparment, of laboratory size but with production, citipabilitites sinficient to meet current requirements, will
be constructed at an eestintaed cost of $\mathrm{sio,000}$. Approximately \$110,000 will be used to
machine tool equipment.
The balance of the proceeds, approximately 590,000 , will be retained An ordery expansion of the company's facillies. will pruire continued
develdopmer


 CAPTTALIZATION-The company is aqthorzed to issue one million shares of common stock of the par. value of 10 C per share. As of
Nov. $17,1959,692,000$ shares are outstanding, 657,050 shares of which
 warrants issued in connection with this offering
All shares are itenticel in all respects, and have equal voting rights: cumulative vong is not pormittec. Sharehoders of the conpany do
hot have a pre-emptive right to sulbscribe for additional shaires of the company. No other class of stock is authorized.
Prior to July 1 , 1959, the company's capitalization consisted solely
of $\$ 10$ par value conmion stock. of which 5,600 shares were uuthorized
 for all or the issued and outstanding shares of common stock of the
latter corloration following which Nu-Linc, Ine. was liquicated into
Iter values of the stock of the wo corporations.
In Septemer



BUSINESS-The business of Nu-Line Industries. Inc.. which is a
supplier to the electronics industry, has been conducted for more suppler to the electronics industry, has been conducted for more
than eipht years, although the enterpise did not assume corporate
form until Aug. 30 , 1955, when it was incorporated under Minnesate form until Aug. 30, 195 , when it was incorporated under Minnesota
law. The company designs and builds to customers
sjpecifications cousial and multi-pin esectical connectors and precision parts for
these devices. elect rical circtits; it is composed of metal and insulating parts
dessinned and arranged so as to unite circuit members mechanically and
desent designed and arranged so as to unite circuit members mechanically and
elecrticaly. Connetors are essental in the production of guydane
control systems. computers, radar systems and other precision eleccontric systems.
tronic equipment.
In order to satisfy customer requirements, the company plates the
precision parts which it manuactures. Demand Por the company's products is based upon its demonstrated
ability to maintain quantity production of parts having the high
 the machining and the precious metal plating of parts to the ex-
tremely cose tolerance limits specified by its custorers (five-one-
millionths of an inch in the case of sone plating opperations). A A substantial portion of its business fapproximately 85 for the


A sulstantial retiction in overall derense expenditures by the
United States could have a material adverse effect on the conpars Until July 1, 1959 the plating operation now engaged in by the
company was conducted by Nu-Line. Inc.. the controlling shareholder of whtch was A. D. Van Horssen, President of the congpany. On that
date, nll of the assets and operations of Nu-Line, Inc. were. acquired
by thie company.


Ohio Bell Telephone Company-Earnings-





One William Street Fund, Inc. - SEC Permits AcquiThe SEC has issued an order under the Investment Company Act
permitting this fund to issue its shares at net asset value in connec tion with its acquisition of substantially all of the cash and securities of Wallau Corp., a personal holding company with three stockholder
which engages in the business of investing and reinvesting its funds

Outboard Marine Corp.-Earnings Soar-
Record sales and earnings for the fiscal year ended Sept. 30,1959
ere announced Nov. 10 by this Waukegan, Illinods. ere announced Nov. 10 by this Waukegan, Illinols corporation.
William c. Scott, President of the large outboard motor manufac turing firm, disclosed that consolidated sales for the 1959 fiscal year
totaled $\$ 171,569,244$, up $\$ 12,856,262$ or $8 \%$ over 1958 , while earning of $\$ 13,784,974$ this year compared to 1958 earnings of $\$ 9,094,945$ an
increase of $\$ 4,60,029$ or $\overline{2} \%$. Per share earnings were $\$ 1,76$ in 1959 In addition to outboard motors under the Johnson, Evinrude, Gale Buccaneer and private brand names, the corporation makes Lawn-Boy
rotary power mowers, Pioneer chain saws, Cushman sport and indus
trial trial vehicles and Midland garden implements. Mr. Scott stated that
sales of all product lines except mowers were up in 1959. Mr. Scott attributed the increase in Outboard's earnings to higher
volume, absence of last year's extraordinary expenses, end a vigorous cost reduction program. He pointed out that proft margins increased from $5.7 \%$ of sales in 1958 to $8.0 \%$ in 1959.
Shipments in the first quarte of fiscal 1960 will be affected b
materials shortages resulting from the steel strike, according to

## Pacific Vegetable Oil Corp.-To Split Stock-

 This corporation announced on Nov. 12 that the board of directorshas authorized a t too-for-one stock split subject to shareholders'
approval of an increase in the number of authorized chares. The
shareholders will be asked to aprove an tincrease in the capitalization of the company from 250,000 to $1,60,000$ siares. Sjefect to their
approval, the effective date of the split would be Dee. 1.1959 B. T. Roces, Jr., President of the 35 -year-old California firm, in
making the announcement, stated that the increase in the number authorized shares is necessary since 235.373 shares of the number o
authorized 250,00 shesently
ares have already jeen issued. The corporation is an international trading firm headquatered in San Prancisco with offices and affiliates throughout California; as
well as in New York, Nemereska and Montana; the Ph1tphimes, Japan
Holland, Mexico, and Central and Seuth America. PVO is a leading Western producer and handler of vegetable oils, and meals, grains
animal fats and marine oils. The conpany's nannitaturng dvisions
produce high protein cattle and pouviry feed concentrates. We

## Palomar Mortgage Co.-Registers With SEC-

 This company, located at 4026 30th St, San Diego, Calif, filed aregistration statement with the SEC on Nov: 16 covering $\$ 750,000$ o coyear 7 sto subordinated sinking fund debentures, due 1974 , 1 with
common-stock warrants attached, and 80.000 shares oi common stock warrants attached, and 80,000 shares of conimon stock
$\$ 1$ par value, to be offered for public sale through an underwiting
group headed by J. A. Hocle \& Co. Each debenture will be iscrita group headed by J. A Hogle \& Co. Each debenture will be issued ih
the denomination of $\$ 1,000$ with a warrant attached entiting the
holder to purchase 100 shares of common stock prior holder to purchase 100 shares of common stock prior to Nov. 30 , 1962
Of the 80,000 shares of common stock to be offere. 20.000 share
are to be sold by Nels $G$. are to be sold by Nels $G$. Severin, President, whose holdings now
include 174,288 shares. or $69.2 \%$ of the outstanding common stock
The public offering price for the debentures, the prices at which the common stock may be purchased by the warrant holders, and the
 respect to the present offering.
The company was incorporated in California in 1950, under the name of Palomar Mortgage and Finance Co. Its present name was common stock will be used primarily for the purpoese of making treal
estate loans to both home builders.and to individual borrowers. These
loans will not be held by the company as permanent investments but loans will not be held by the company
will be sold and transirmed to invest
company for the servicing of the loans
$\qquad$
Peoples Gas Light \& Coke Co.-Reorg. Plan Approved Stockhoiders of Texas Illinois Natural Ges Pipcline Company at
neeting on Nov. 12 2pproved a plan under which the common stockholders would receive one share of capital stock of The Peoples
Gas Light and Coke Company in exchange for each two shares of Texas Illincis common stock. Mllinois commen
More than $91 \%$ of Tezas.
favor, and $\%$ egainst adoption of the plan
avor, and $1 / 2 \%$ gainst adoption of the plan.
Eskii I. Bjork, Chnimman, explained that under the plan the net
assets of Texas Illinois would be transferred to a new wholly-owned Peoples Gas subsidiary, Peoples Gulf Coast Natural Gas Pipeline
Company. Texas Illinois would then be liquilated.
Peoples Gas has received Illinois Commerial Comen tion to take necessary steps in connection with the phan. A ruling
from the Internal Revenue Sirvice that the exchanse of shares will
be iax-fre? to stockiodlers of Texas Allinois and to ceropanies in the Peoples Gas System also has been received.
Pending before the Federal Power Commission is a foint petition
f Texas Illinois end Peoples Gulf Coast seeking of Texas Illinois and Peoples Gulf Coast seeking authorizations necessary ior consummation of the plan. If such authorizations are
granted prior to Nov. 30 . 1959, is hoped that the transfer of
Texas Illinois assets to the new corporation will occur on that date.

Pepsi-Cola Bottling Co. of Long Island, Inc.-Net UpThis company reports that net profits for the first tert months of
1959 increased 41 over the same period of 1938 . Net earnings for
the ten-month period were $\$ 326,714$, as compared with $\$ 231,941$ for the same period of 1958 . The board of directors has voted a regular quarterly dividena
10 cents per share payable Dec. 15, 1959, to stock o. record Dec.
1959.-V. 190, p. 774.

Philadelphia Transportation Co.-Tenders for BondsThe Fidelity-Philadelphia Trust Co., 135 South Broad St., Phila-
delphia 9. Pa., will up to 12 o'elock noon 1 EST, Dec. 15 , 1959 , receive


Pik-Quik, Inc.-Common Stock Offered-Craig-Hallim, Inc., of Minneapolis, Minn., on Nov. 10 publicly offered 500,000 shares of common stock (par $\$ 1$ ) at $\$ 3.50$ PROCEEDS The entire proceeds from the present offering, after
payment of the expenses of the offering, will be used to finance the
securing of additional locations and the initiation of operations at as
many additional stores as the proceeds will
will be used as additional working capital. BUSINESS-This Minnesota corporatan was organized on Nov. 10 ,
1959. Its primary purpose is the estabishmment and operation of so-
 appiropriate locations for stores of the type which the company plans
to operate after making surveys and inspections as to the potential
busine In sdition to to the operation of the "bantam, market" stores, the
company plant operate a number of self-service eanaudries in connec-
tion with such stores where the local demand for such facilities justifies their operation.
CAPITALIZATION-Pik-Quik. Inc. is authorized to issue $1,200,000$
shares CAPITALIZATION-Pik-Quik. Inc. is authorized to issue $1,200,000$
shares of common stock. Al shares have a par value of sp per share,
have equal voting risht and are eual in all oher espect. The shares
of common stock rights to purchase are adonassessesable. Shareholders have no pre-emptive
 authority to determine the time, amount and manner of paying any
dividends, but it it is ot anticinated that any dividends will be paid upon
this stock for several years, at a minimum.

 otal number of outstanding shares. Aid the company will have a total
If all of the present offering is sold, the
of 744,125 shares outstanding. Assuming that a substantial part of the
 By vote of the shareholders and resolution of the Board of Directors,
35, ono shares of coumon stock of the company have been set saide for
possible fiture


 block or stock, and the restricted options contemplated for such shares,
there are no outstanding options or rights to purchase any securities
of the company.-V. 190, p. 1341.
(J. E.) Plastics Manufacturing Corp.-Registers With Securities and Exchange Commission-
This corporation, located at 400 Nepperhan Ave., Yonkers, N. Y.,
filed a registration statement with the SEC on Nov. 12, 1959, covering
72,500 shares 72,500 shares of common stock, 10 cente par volue. of the shares
being offered, 42,500 shares are being offered for public sale by certain stackholders, and 30,000 shares represent shares issuable by
the company upon the exercise of 30,000 warrants to purchase the
common stock of the company at arice of $\$ 2.50$ per share from
Nov. 1, 1959, to Nov. 1, 1961. The public offering price is to be supplied by amendment. No underwriting is involved. price is to be
Incorporated on May 21,1953, the company manufactures and
assenbles semi-rigid plastic or acetate containers on a custom made asselables semi-rigid plastic or a acetate containers on a custom-made
basis. The principal selling stockholders are Herbert Magnes, Presi-
dent, who is offering 35,000 shares of his holdings of 137470 shares 18.5\% of the outstanding shares), and Warren Weinberg, Treasurer of 17,980 shares. The company will receive none of the proceeds
of cone
from the sale of the shares being offered by the selling stockholders Any proceeds recelved by the company from the selling of stockholders.
the exercise of warrants wipon
capital.-V. 189, p. 1239. we used by the company for working

Portland Transit Co.-To Redeem Preferred StockThe company has called for redemption on Dec. 31,1959 , all of its
outtanding $5 \%$ cumulative convertible preferred stock at $\$ 27.50$ per
share, plus accrued dividends of $311 / 4$ cents per share.-V. $166, \mathrm{p} .1258$.
Producing Properties, Inc.-Acquisitions-
This Dallas, Texas corporation, announced on Nov. 13 the simul-
taneous acquisition of several properties in Texas and California, for taneous acquisition of several properties in Texas and California, for
a total consideration of approximately $\$ 1,460,000$.
According to Robert J. Bradley. President, the most important of the purchases consisted of acquiring a full, working interest in etght
wells located on a 400 acre lease in the Reeves San Andres Field
of Yoakum County. Texas. These particular properties which were of Yoakum County, Texas. These particular properties which were
acquired for a totai consideration of $51,200,000$ were formerly owned:
three-fourths by J. C. Williamson of Midland, Texas; one-eighth by three-fourths by J. C. Williamson of Midland, Texas; one-eighth by
Empire Drilling Company of Dallas, Texas; onee-ighth by D. W.
Underwood, Midind, Texas. The deal included two locations which Producing Properties, Inc. intends to drill immediately.
Also included in the transaction was an undivided interest in five
. wells in the Skillern Survey of East Texas formerly owned by Mary
E. Robinson of Tyler, Texas; plus a small royalty interest under 56
wells in the East Texas Field formerly owned by William J. Bond, The total acquisition also included a one-fourth interest in five
wells formeriy owned by the Paramount Oil Company of Los Angeles,
Calif. These wells are located on 320 acres in what is known as
the Bradley Land Company Area in Santa According to Mr. Bradley, the engineers of Producing Properties, Inc. estimate that the corporation's reserves have been increased by
$1,710,000$ net barrels as a result of these acquisitions.-V. $190, \mathrm{p} .1424$.

Progress Manufacturing Co., Inc.-Acquisition-
This Philadelphia corporation has acquired the Kent Corp., Coving-
ton, Ky., bathroom cabinet manufacturer, for an undisclosed amount, Progress Manufacturing by Maurice M . Rosen, Progress's President.
residential lighting fixtures and producer of largest manufacturer of
mange hoods, exhaust and ventiating fans, and electronics accessories for residential use, includ-
ing radio invercommunications systems and automatic lighting controls.
-V. 190, p. 1566 .

Randolph Commercial Corp. - Debenture Bonds Of-fered-G. F. Nicholls \& Co., Inc., on Nov. 1 publicly of( $\$ 1,000$ per bond) due 10 years from date of issue with interest payable monthly. These bonds are being offered only to residents of New York State.
These debentures are callable for redemption by the corporation
upon six months notice after the third year at par and accrued in-
terest.
PROCEEDS-The proceeds will be used for working capital.
BUSINESS-This financing corporation was organized under the laws
of New York State on May 12,1959 . It presently maintains its offices
at 60 Third Ave, Mineola, L I. N. Y.
Rek-O-Kut Co., Inc.-Common Stock Offered-A public offering of 214,000 shares of common stock was made The stock was priced Lomasney \& Co. as underwriter. The stock was priced at $\$ 3.50$ per share. Of the offering 142,666 shares are being marketed for the account of the company and the remaining 71,334 shares are being sold for the account of certain selling stockholders who will receive all of the proceeds from the sale of these
shares. This offering was oversubscribed and the books closed
After completion of the sale of the 71,334 shares for the selling stock-
holders they will continue to own, as. a group, around $66 \%$ of the houdstanding common stock. Prior to this. financing most of commmon
outstan
stock was closely held, more than 45 4 having been owned by George
silber, President of the company

PROCEEDS-The company will use the proceeds from the 142,666 shares to reduce its debt and to finance the tooling and production of BUSINESS-Products which the Corona, L. I., N. Y. company despeakers and speaker systems. It also builds professional dise recording
machines and transcription systems for use by the broadcasting in-
dustry, recording studios and educational institutions, EARNINGS-For the year ended June 30, 1959 net sales were $\$ 1,912$,
824 and net income was $\$ 106,704$ compared with $\$ 1,614,540$ and $\$ 21,009$
for the preceding 12 months.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

## Short-term bank loans, $51 / 2 \%$, unsecured <br> Notes debentures <br> 34,534 19,250 1000,000 shs <br> 19,250 $\boxed{6} 52,666$

 ompany, in unsecured loans due Mr. George Silber, President of the company, in the aggregate amount of $\$ 24,700$; the unsecured balance of$\$ 6,617$ due on the purchase of certain assets from Parmax Co., and the
balance due on certain equipment of $\$ 3,217$ which equipment secures balance or bank note covering said amount.
\$The company is obligated to retire $\$ 2,750$ principal of said deben-
ures each year, the final payment thereon becoming due July 1,1966 . ©Does not include a maximum of 15,000 shares issuable upon exercise
of options that may be issued under the company's Employee Restricted
Stock Option Plan.-V. 190, p. 1462.

## Revere Fund, Inc.-Registers With SEC-

## This newly-formed Philadelphia investment company filed a regis- ration statement with the SEC on Nov. 10, 1959, covering 250,000

 tration statement with the SEC on Nov, 10, 1959, covering 250,000shares of its capital stock, $\$ 1$ par value, to be offered for public
sale at a price of $\$ 13.50$ per share. Revere Management Co., Inc. as underwriter, will receive an underwriting commissiont of so. Inc.0125
per share. Revere Advisory, Inc., is named as the Fund's investment

The Fund was incorporated in Delaware in August 1959 as a
closed-end investment company. It has a total authorized capital stock of 500,000 shares, $\$ 1$ par value. The prospectus states that
when the net asset value of the Fund becomes $\$ 500,000$ or more,
and after completion of the public offering now proposed the Fund will become a fully diversified open-end inve investment company and
and
will be registered as such under the Investment Company Act of 1940 . William M . Hess, President of the Fund, is also President of Revere
Management Co., Inc., and is Vice-President, Treasurer,. and the $\&$ Remington, ITc., the holcer of all the voting stock of the Mant
agement Co. William P. Scott, Secretary and Treasurer of the Fund and Treasurer of the Management Co., and Herman I. Weiner, SecreRemington, Inc. The prosspectus states that this firm mas ma
broker in the purchase and sale of securities by the Fund.

Rochester Telephone Corp.-Private Placement-This corporation has placed 50,000 shares of $5.65 \%$ series cumulative preferred stock, par $\$ 100$, directly with inthe total 20,000 shares were placed with New York. Of Insurance Company and the balance with 10 ork Life stitutions: The First Boston Corp. acted as agent in the placement of the preferred stock.
PROEEEDS-Proceeds from the sale of the stock will be applied by the company to the repayment of short-term
were incurred for construction.- $\mathrm{V} .190, \mathrm{p} .1184$.

Scott \& Fetzer Co.-Secondary Offering-A secondary offering of 100,000 shares of common stock was made Kidder, Peabody \& Co and McDonald \& Co. The stock Co. and McDonald \& Co. The over subscribed and the books closed.
Of the offering, 50,000 shares are being sold for the account of
George $H$. Scott, Chairman and President, and the other 50,000 for Upene completion of the sale, Mr.. Scotte will own 49,704 (6.29\%) and
reeve the entire net
Mr. Fetzer $80,136 \cdot\left(10.144^{\prime} \%\right.$ ). of the outstanding common shares. BUSINESS-One of the leacing manufacturers of household vacuum
cleaners in the country, the company sells its product under the trade cleaners in the country, the company sells its product under the trade
name Kirby. The Kirby, in addition to performing all of the functions oupright and tank-type vacuum cleaners has special attachments for
power floor polishing and for sharpening. grinding and buffing. The company's products are sold exclusively by the house-to-house method
through approximately 260 distributors located throughout the United
States. The company's executive office and plant are in Cleveland, $O$. CAPITALIZATION AS OF NOVEMBER 16, 1959
Common stock ( $\$ 5$ par) $\quad \begin{gathered}\text { Authorized } \\ \text { 1,000,00 shs. }\end{gathered} \begin{gathered}\text { Outstanding } \\ 789,660 \text { shs. }\end{gathered}$ DIVIDENDS-Dividends have been paid on the company's common
shares in each year sfnce 1942. Regular monthly dividends of 10 cents per share are currently being paid and a dividend in that amount has per share are currently being paid and a dividend in that amount has
been declared payable Dec. 1, 1959 to shareholders of record on Nov. 20.
1959 . Including the Dec. 1, 1959 dividend, the company will have paid for its current fiscal year total cash dividends of $\$ 1.75$ per share on
the shares as now constituted, including an extra dividend of 75 cents
per share paid in February, 1959. The declaration and payment of puture dividends is a matter to be determined from time to time by the
directors in the exercise of business judgment and will, of necessity, be
based upon the then existing earnings and cash position of the combased upon the then existing ea
pany and other related factors.
EARNINGS-Net sales of the company for the ten months ended
Sept. 30,1959 were $\$ 17,911,981$ and net income was $\$ 2,119,520$, equal to $\$ 2.68$ a share on the common stock. This compares with $\$ 13.052,142$ DIVIDENDS-Dividends paid on the common stock were $\$ 1.55$ per UNDERWRITERS-Subject to the terms and conditions of the pur-
chase agreement between the selling shareholders and the underwriters for whom McDonald \& Co. and Kidder, Peabody \& Co. are acting as representatives, the selling shareholders have agreed to sell to the
underwriters named below an aggregate of 100,000 common shares and
the underwriters have severally agreed to purchase the number

(O. M.) Scott \& Sons Co. - Secondary Offering - A secondary offering of 2,500 shares of class A common (par $\$ 100$ ) was made on Nov, 4 by White, Weld \& Co share. This offering has been completed.-V. 190, p. 2086.

Scovill Manufacturing Co.-Divicion Acquired-
See Hydro-Aire Co

Seaboard Land Co., Silver Spring, Md. - Files With Securities and Exchange Commission-
The corporation on Oct. 30 filed a letter of notification with the
SEC covering 60,000 shares of class $A$ common stock to be offered at par (\$5 per share), without underwriting.
The proceeds are to be used for investmen

Security Title Insurance Co.-Acquisition-
The merger of Land Title Insurance Co. into Security Title Insurance ompanies, William Breliant, Board Chairman of Security and Floyd B Mr. Breliant reported that the merger will become effective Dec. 31,
1959 and that the surviving corporation will be known as Security
 Total assets of the merged corporation will exceed $\$ 23,000,000$ and
it will operate 28 offices in 20 counties in California and underwrite
In 12 additional counties in California and Nevada, Mr. Breliant stated.

Sire Plan Portfolios, Inc.-Pays at $10 \%$ Rate-
Albert Mintzer, President of the Sire Plan, announced that on Nov.
15,1959 owners of record of the Sire Charlton Street Plan had
received a quarterly payment of $\$ 12.50$ on each $\$ 500$ investment unit received a quarterly payment of s12.50 on each $\$ 500$ investment hadit.
This is the $259 t h$ continuous quarterly payment which has been made
to public investors under the various 19 completed Sire Plans, Mr.
Mintzer

Southern Bell Telephone \& Telegraph Co.-Earning




Southern Growth Industries, Inc.-Registers With SEC ment with the SEC on Nov. Greenville, $\mathbf{S}$. C., filed a registration state-
stock, $\$ 1$ par value, to be offered for public sale at a pron price of $\$ 5$ pe stock, \$1 par value, to be offered for public sale at a price of $\$ 5$ per
share. Capital Securities Corp. the underwriter, will receive an
underwriting commission of 50 cents per share. The underwriting is
on a "best efforts" The company, which is a Federal Licensee undler the Small Business
Investment Act of 1958, is incorporated as a closed-end non-diversified
management investment company and received its management investment company and received its charter from the
State of South Carolina on Sept. 28 , 1959 . Its authorized capitalization
Is $1,000,000$ shares of common stock, $\$ 1$ par value is $1,000,000$ shares of common stock, $\$ 1$ par value, and $\$ 150,000$ of $5 \%$
subordinated debentures. According to the prospectus, as of the effec
tive date of the registration statement the $\$ 150,000$ of debentures will ee outstanding; and, prior to the commencement of the public talue, at a price of $\$ 4.50$ per share, for a total amount of $\$ 155,250$, ndividuals will receive 6,000 shares: Bernard Castro, Chairman of the Messrs. Calder, Castro, Pomeray, McAns, and Frank G. Ernst, directors
owners of Capinst are among the
Castro, Pomerities Corp., the underwriter. Messrs. Calder Castro, Pomeroy, McAndrews, and Ernst are also 12.5 , holders of the
stock of Capital Management Corp., which is named as Southern
Growth Industries, investment adviser,

Southwestern Bell Telephone Co.-Earnings-
Period End. Sept. 30- 1959-Month—1958 1959-9 Mos.-1958
 $\begin{array}{lrrrrr}\text { Federal income taxes- } & 10,488,933 & 10,007,406 & 95,401,388 & 83,227,550 \\ \text { Other operating taxes_- } & 4,859,863 & 4,359,561 & 44,026,049 & 40,066,749\end{array}$


## Southwestern Public Service Co.-Appointments Made Chemical Bank New York Trust Co, has been appointed trustee and egistrar for a new issue of first mortgage bonds, $5{ }^{3}$. $\%$ so series due ect. 1, 1989 of the company:-V. 190, p. 2086.

Spartans Industries, Inc.-Net Doubles-
Net income of Spartans Industries, Inc. amounted to $\$ 1,655,000$ in the 39 weeks ended Sept. 26, 1959, equivalent to \$1.65 per share
on $1,000,100$ common and class B shares outstanding, according to
the report to stockholders by Charles C. Basine, Chairman of the
Board. This compares with net Be report to stockholders by Charles C. Basine, Chairman of the
Board. This compares with net earnings of $\$ 823,000$ in the same
period last year, equivalent to eacents per share on the same
number of shares. Sales for 39 weeks this year totaled $\$ 29,697,000$
against $\$ 23,367,000$ last year. against $\$ 23,367,000$ last year.
For the 13 weeks ended Sept. 26, 1959, net income was $\$ 666,000$
and sales were $\$ 12,083,000$, compared with net of $\$ 310,000$ and sales of $\$ 9,077,000$ in the third quarter of 1958 . Per share earnings were
oquivalent to 66 cents in the third quarter, against 31 cents in the The company. is a producer and distributor of a line of apparel
for men, women and children. Spartans became pulicly owned for
the first time in June of this year with the sale of 200,000 common
shares. Class B shares are not entitled to cash dividends, but are shares. Class B shares are not entitled to cash dividends, but are
convertible, in series, into common on a share for share basis.
-V .190 , p. 1018 .

Sports Arenas (Del.) Inc.-SEC Lifts Stop OrderThe Securities and Exchange Commission has vacated its stop order registration statement filed by this Great Neck, N. Y.,. firm proposing
the public offering of $\$ 2,000,000$ of 10 -year $6 \%$ convertible debentures (subordinated) for the account of the company and 461,950 shares of
common stock for the account of various stockholders. The stop order was based on a Commission decision that the regis-
tration statement and prospectus misstated and omitted material facts concerning, among other things, prior distributions in miotation of the registration requirements of the Securities Act of 1933 and
contingent liabilities arising therefrom, description of the company's business, estimates of earnings, certification of financial statements,
the part played by Joseph Abrans convicted of a crime involving
fraud in a transaction with the United States Government) in the formation and operation of the company, and the interest of Abrams
and members of his family and others in various transactions with
the registrant, including transactions in the company's stock. The registration statement having been amended so as to make
appropriate disclosures in accordance with the appropriate disclosures in accordance with the Commission's dicision,
the Commission lifted its stop order, thus permitting the registration
statement to become effective.-V. 190, p. 1879.

Standard Coil Products Co.-Net Soars-
The company has reported that sales in the nine months ended
Sept. 30,1959 had increased by $20 \%$ and that net income by Consolidated net sales in the period totaled $\$ 54,227,527$ against $\$ 45,241,321$ last year. Net income was $\$ 1,039,497$, equal to 54 cents
per share on the $1,925,779$ shares outstanding on sept. 30,1959 , com-
pared with $\$ 212,768$, or 11 cents per share on the same basis in the 1958 nine months.
Net income before provision for Federal income taxes in the nine
months were $\$ 1,976,997$ against $\$ 441,268$ in the 1958 period.
President J . M. Burke said President J . M. Burke said the gains reflected improved operations
in each of the company's divisions-all of which operated profitably
during the period. He stated that backlog of orders continued to

## improve

 An ine added that the company should show further gain Mr. Burke said. Kollssman continues to strenthen its position as as
leading suphlier of celestial navigation systems and retated ground
support equipment. he added.



 or 10 cents a share, in the similar three montht sast year. Net income
betore,
\$416, 4ta provisions in the respective periods was 821, and and
standard Coil produces tuners for the television industry, at plants standard Coin produces tuners, for the television industry at plants
at. Menrose Park and Auror, II. a a research and development center
is situated in Los Angeles, Kollsman, which makes celestial navigation


State Street Investment Corp.-Acquisition ProposedThis Boston, Mass, investment company, has applied to the SEC





Stone Container Corp.-Earnings Up-
Norman H. Stone, Chairman of the Board and Presidert, reports
 as compared with the same period of 1958 .
 1958 period. (Per shhre e ifigures are based on 778,475 shares presently
outstanding which
in January 1959 ) takes into account the $4 \%$ stock dividend paid In the first three quarters of 1959 , net sales totaled $\$ 30,519,333$,
Whicin was $17 \%$ greater than the previous year's nine months sales of $\$ 26,07$, ,ot6.
Operating results continued to show improvement over last year with
 nine months of 1958.
Provision for Fereral and State income taxes was $\$ 1,472$, , 800 in the
first nine months of 1959. This compares with $\$ 1,19,400$ in the like iirst nine months of
period of 1955 .
Working cap
val at the nine months mark was $\$ 6,060,053$ in contrast
 yer share at Sept. 30, 1959 as aganst $\$ 14,211,559$ or $\$ 18.26$ per share
inine months carlier. - V. 190 , p. 918 .
Sun Chemical Corp.-Acquisition-
This corporation has purchased the Facile Corp., Paterson, N. J., J.
for an undisclosed amount of cash, Norman E. Alexander, Sun PresiFacile manufactures coated and laminated films and fabrics and
industria and decorative tapes. It also produces special materials for


## Superior Manufacturing \& Instrument Corp.-Regis-

 trar Appointed-The Chase Manhattan Bank has been appointed registrar of the
common 50c par value stock of the corporation.-V,
Tasti-Cup Coffee Corp., Brooklyn, N. Y.-Files With Secu ies and Exchange Commission
The corporation on Nov. 9 filed a leter of notification with the SEC
coverin 1 No, ooo shares. if common stock (par 10 cents) to be offered at s1.50 per share, without under strick (ity (par 10 cents) to be
The proceeds are to be used for general corporate purposes.
Telechrome Manufacturing Corp.-Acquisition-
 Based on current operations, accuisition of complete contriol would
increase Telechrome sales voume $300 \%$ to approximately $\$ 5$ million. increase Telechrome sales voume $300 \%$ to approximately $\$ 5$ million.
Hall of the Hammare
of Joseph Lush for arlund interests were accuired from the estate
 During the past year, Telechrome has also accuired Encapsor
Products Sales
teletyporp., manufecturers of terminal equinment telelphoe circuits,
 equipment, $x$-ray detection equipment and transistorized equipment
of all types Registers With SEC-
This corporation, located in Amityville, L. I. N. Y., filed a regis-
tration statenent with the
of $6 \%$ convertint wht he

 greed to purchase from the company class a stock purchase warrants,
 The company is engaged in the manufacture and sale of mono-
chrome and color televion in
metering equiporipment




Tennessee Gas Transmission Co Offer Ends-
Holders of more than $80 \%$ of the outstanding common shares of
East Tennesse Natural Gas Co. have deposited their stock ir
ceptance of Tenneter ceptance of Tennessee Gas Transmission deposited their stock if ace
it was announced by Tennessee Gas on Nov. 16. Sock exchange offer,
 efrectee tis oiffre of one of its common shars. for each two and
three-fourths Fast Tennessee shpros. A. Tannessee Gas spotesman
said it is anticipated that remaining conditions for the exchange
will be met and the offer will be made effective.
Tennessee Gas said also that the offier. which had been scheduled
to expire Nov. 16, was extended to 5 p.m, Nop. 20. In wiew of the
 hares are in the mianil. the spokesman. sald. The extension enabied
holder of those shares op particicate, but no further extension was
to be made, the company said.-V. 190 , p. 2086.
Texas Illinois Natural Gas Pipeline Co.-Reorganizaion Plan. Approved-

Time, Inc.-Secondary Offering-A secondary offering of 4,000 shares of common stock (par $\$ 1$ ) was made on
Nov. 4 by White, Weld \& Co a dealer's concession of $\$ 1.50$ per share. This offering has been completed.-V. 190, p. 465

Transwestern Pipeline Co.-Securities Offered-Public offering of $\$ 61,500,000$ of units consisting of $\$ 40,000,-$ due Nov. 1, 1969 and $2,000,000$ subordinated debentures of this Houston, Texas, company was made on Nov 18 by a nationwide underwriting group headed by Lehman Brothers: and Merrill Lynch, Pierce, Fenner \& Smith Inc. The securities were offered in units, each unit consisting of a $\$ 100$ debenture and five shares of common stock. The offering price was $\$ 153.75 \mathrm{per}$ unit.
 debentures may be paid at the option of the company in $5 \frac{1}{2} \%$ cumu-
lative preferred stock. PROCEEDS-Proceeds from the offering will be partiof a financial
equirement of
fine
ne system ing


 well, one extending northeast a distance of 298 miles to canadian,
Tex, in the Panhandile Field, the other extending southeast a distance
of 25 ,
 BUSINESS-The company was incorporated in 1957 by Warren
Petroleum Corp., Monterey Oil Co., and J. R. Butler. The company will construct and operate a natural gas transmission pipeline system.
The naturat as will be purchased by Transwestern in the States of
Texas, oklahoma and New Mexico and its pipeline will connect with fexilities of Paidific Lighting Gas Sapd Supl Compane will a connect with
Pacific Lighting Corporation, at the Cailiornia border, and thus of be made


## capitalization giving effect to present financing



able in semi-annual installments of
$\$ 3,500,000$ each commencing 18


"Additional bonds of other series (up to an aggregate of $5000,000,00$
for all series) may be issued subject to the restrictions to be contained in the mortgage.
The debent
The debentures are included in the units now offered. The de-
bentures are payable at the option of the company at any time after bentures are payale at the option of the company at any time after
oct. 1961 pat
share of stock for each cumulative preferred stock, at the rate of one

of the debentures. issuance poo of the authorized and unissued shares are reserved for
to restricted stock options not yet granted and
 of the shares to be outstanding, being the shares included in the
units now offered. are to be deposited under a deposit arrememe
and will not be separately transferble excent in acorrance there-
with. The company has agreed in its purchase contract with the
 sentatives of the underwriters.
SALES AGEEMENTS WACIFIC LIGHTING GAS SUPRLY


 Atter Nov. 1, 1963, or sooner under certain conditions, this Contract
Demand Quantity of 300,000 Mof will be increased to 350,000 Mcf, Gas
Supply Co: also has the first ripht of ref Supply Coo also has the first right of refusal for 60 days to enter
into firm commitments for the purchase of such additional volumes

 to the FPC revised to reflect the reduced cost och its gate satisfactory
reapon of pry by
gas suop sice conditions contained in the certificates issued to the gas suppiers and to incluaie a provision for a minimum bill based
on a demand charge of $100 \%$ of the Contract Demand Quantity and
a commodity charge
 BCND PURCHASE AGREEMENT-The company has entered into
bond purchase agreements, dated Oct. 19, 1959, with the purchasers


Metropolitan Life Insurance Co.-_-_
of Bonds
rovident Mutual
 There is set forth below $a$
the Bond Purchase Agreements.
The bonds are to be issued under and secured by a mortgage and
deed of trust dated as of Nov. 1. 1959 (morttaae) to Mellon
National Bank and

 for the purchase and sale of eas, providec. however. hate. untess an
eevent of defarlt shall have occurred under the mortare and bo con
tinuing, the company shall be entitled to collect $\qquad$
due under, and to receive and dispose of all gas deliverable under,
the sales, agreements with Gas Supply Co. The bonds will be issued
and


 pipeline.
The bond purchase agreements obligate the respective purchasers,
subject to the terms and conditions the erin set pert subject to the terms and conditions therein set forth, to purchaserse,
or investment and not with a view to distribution and the
 BANK LDAN AGREEMENT-The company has entered into a loan
agreement dated July


## The First National City Bank, of New Yeal Bork ank and Mork Trust co., Trust Co. of New York (banks), under which the banksan Guaranty o lend to thay

 to lend to the company, at any time prior to Jan. 1 , , 1960 an aggregateof $\$ 28,000,000$, payanhe in eight consecutive semi-annual instarments
of $\$ 3,500,000$ each, with the first instol the date of the notes representing such loan (notes), with following the, rate of $5 \%$ per annum payable semi-annually after the date of th notes. The company may prepay, without premium, all or part multiples of $\$ 700,000$, of the principal of the notes at any part, in partial prepayments shall be applied to the notes pro rate. Al inverse order of maturity.
UNDERWRITERS-Subject to the conditions of the underwriting purchase the 400,000 units:

## Lehman Brothers $\quad \begin{gathered}\text { units to of } \\ \text { purchased }\end{gathered}$ Merrill Merrill Lynch, Pierce, Fen- ner \& Smith Inc.... 50,050 Abbott, Proctor \& Paine- Lovett Abercrombie \& Co. Allen \& Co. C. A. C. Alyn \& Co., Inc.... American Securities Corp. Bache \& Co.- Bacon, Whipple \& Co.....

## 

## ${ }_{\mathrm{B}}^{\mathrm{Bl}}$

$$
\begin{aligned}
& \text { Boettcher \& Co.. } \\
& \text { George D. B. Bonbright \& } \\
& \text { Co. } \\
& \text { Boorth, Sullivan \& Co., }
\end{aligned}
$$

## 


R. S. Dickson \& Co., Inc.
Dittmar \& Co., Inc....
Dixon Bretscher Noonan Inc Dominick \& Dominick--.-. 3,000
Drexel \& Co..............
Francis

$\qquad$

$$
\begin{aligned}
& \text { Freehling, Meyerhoff \& Co. } \\
& \text { Fridley \& Frederking-ab \& } \\
& \text { Creston H. Funk, Hobbs \& }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Co. } \\
& \text { Robert Garrett \& Sons } \\
& \text { Glore, Forgan \& Co... }
\end{aligned}
$$


$\qquad$


## DIVIDENDS

Burroughs Corp. iquar.)
Burry Biscuit is-a)


Butte Copper \& Zinc-
(No action taken on
Symurt-Tintair, Inc.
Canada Wire © Cable Ltd., class A (quar.)
Class B (reduced) Canadian Bretveries. Ltd., com. (increased $\$ 1.25$ convertible preference (quar.)
Canadian Cel:nese, Ltd. (increased quar. Canadich Gerieral Elcetric (quar.) Canadian Gerefal Investment, Ltd. (quar.)
Castle $1 A$. M.) $\&$ Co. (quar.)

Extra
Stock dividend
Carnaco Equipment incr
Carriers \& General Corp.
( ear-end of 35 c from net income and $\$ 1$
from net securities profits) Central Aguirre Sugar incrifased
$4^{1}, \%$ preferred
4.64 nerefred
Central Soya Co.
hambion Nuthal Fund (Canada) split) --
 Ches. ${ }^{\text {brouglt-Fond's }}$ Inc. (quar.)
Eütra

Name of Company
Chicago Great Western Ry. (stock dividend)
Chicago Towel Co, (year-end) Extra
Chock Full O'Nuts - (quar.)
Christiana Securities; common (year-end)
$\stackrel{C}{C}$
Stock dividend (2-for-1 spilt subject to approval of stockholders April 29)
Cleveland-Ciffs Iron, common (quar.)
Extra
Clif.50 preferred (quar.)
Coca-Colate-Waynesboro Telephone (quar.) Coca-Cola
Year-en
Stock


Extra
Commonweath Land Title Insurance
4\% preferred (quar.)
Connecticut Light \&ower (quar.)
Connelly Containers (s-a)
Connely Containers (s-a
Connecticut Water Co. (quar.)
Consolidated Cigar Corp. $(2$-for-1 spitit) Extra
Consolidation Coal Co. (increased) Continental Baking co., common (quar.)
$\$ 5.50$ preferred (quar.)
Continental Insurance $\mathbf{C o}$ (N, Y, (quar) Continental Insurance Co. (N. Y.) (quar.)
Continental Oil Co. (quar:)
Extra -
Continental Steel Corp. (quar.)
Year-end
(2--10r-1 split subject to approval of stockholders March 15, 1960 )
Cow Gulch Oil (annual)

## Cow Gulch Oll (annual) Crampton MIg. (resumed): Crane Company (increased

Crane Company (increased)
Creole Petroleum Corp. (quar.)
Cribien \& \&exton (quar.).
Crown Life Insurance (Toronto) (quar.)
Cutler-Hammer, Inc, (quar.)
Cuter-Hammer, Inc, (quar.)
Extra

## 


Day Mines (Action on com. payment de
ferred at this time) (quar.) Extra Delaware \& Bound Brook RR. (quar.)
Delaware \& Bound Brook RR. (quar.)
Delaware Fund
Detroit Edison Co. (quar.)
Di Glorgio Fruit Corp., $\$ 3$ pfd: ( $\mathrm{s}-\mathrm{a}$ )
Detroit Edison Co. quar.)
Diamorgio Fruit Corp., $\$ 3$ pfd. $(\mathrm{s}-\mathrm{a})$
Diamond Alkali Co. (quar.)
Stock dividend
Douglas Oil Co. of California-
$5 \% / 2 \%$ preferred (quar.)


$\$ 3.50$ preferred (quar.)
$\$ 4.50$ preferred (quar.)

```
Durr & Bradstreet (year-en
```


## $\$ 2.10$ preferred (quar.) $3.75 \%$ preferred (quar.)

4.10 preferred (quar.
$4.15 \%$ preferred (quar.)
$4.20 \%$ preferred (quar.)

$5.20 \%$ preferred (quar.)
Eastern Gas \& Fuel Asso., common (quar
Eastern Stainless Steel (quar.) Eastman Kodak Co.--
Common (increased)
Extra
Edison preferred (quar.,
Edonmon (quar.) 414\% preferred (quar.)
El Paso Electric Co., common (quar.)
\$4.12 preferred (quar.)
$\$ 4.12$ preferred (quar.)
$\$ 4.50$ preferred (quar.)
$\$ 4.72$ preferred (quar.)
$\$ 5.40$ preferred (quar.)
$\$ 5.36$ preferred (quar.)
Electric Bond \& Share (quar.)
Electric Hose \& Rubber (stock dividend)
Electric 8 Musical Industries, Ltd.-
Emery Air Freight (quar.) Products, Ltd.-
Erie Flooring \& Wood Pross Class A (s-a)
Essex Company (s-a)
Eversharp. Inc. (quar.)
Essex Company (s-a)
Eversharp, Inc. (quar.)
Excelsior Insurance Co. of N. Y. (quar.)
Fairbanks whitney Corp.-
$\$ 1.60$ convertible preferred (accumulative Fajardo Eastern sugar
\$2 preferred (quar.)
Famous Players Canadian Corp., Ltd. (quar.)
Farm Equipment Acceptance. (quar.).
Fawick Corp. (s-a)
Federal Pacific Electric Co. (quar.)
Federated Publications (quar.)
Federata $\begin{aligned} & \text { Extra } \\ & \text { Fiduciary Trust (N. Y.) (quar.) }\end{aligned}$.................
Fxtra $\begin{aligned} & \text { Financlal Fund } \\ & \text { Firestone Tire Rubber (increased }\end{aligned}$
3 -for-1 split subject to approval of stock First National Stores (quar.)


$41 / 2 \%$ preferred (quar.)
Food Machinery \& Chemical, com. quar.)
31/4 preferred (quar.)
Franklin Custodian Funds, Inc.-
Preferred stock series
Utllities

Per When Holders
Share Payable of


| Name of Company | $\begin{gathered} \text { Per } \\ \text { Share } \end{gathered}$ | When Payable | Holder of Rec. |
| :---: | :---: | :---: | :---: |
| Friden, Inc. (quar.) | 25 c | 12-10 | 11-30 |
| Frosst (Cnarles ti.) \& Co., class | $\pm 1 \mathrm{sc}$ | 12-15. | 11-30 |
| Class A | \$15c | 3-15 | 2-26 |
| Class | \$15c | 15 |  |
| ruit of the Loom, |  |  |  |
| \$3 non-cumulative preferred | \$1.50 | 12 | 11-25 |
| Fuller (George A.) Co. (quar.) | 371/2c | 12-18 | 12 |
| Stock diviaend | 20\% | 12-7 | 11 |
| Fundamental Inv | $61 / 2 \mathrm{c}$ | 12-28 | 12 |
| Diversified grow | $11 / 2 \mathrm{c}$ | 12-24 | 11 |
| Gabriel Company (qua | $15{ }^{\circ}$ | 12-15 | 12 |
| Gatineau Power Co. Ltd. | $\ddagger 40 \mathrm{c}$ | 1-1 | 12 |
| Gatineau Power, Ltd | \$40c | 1-1 | 12 |
| General American Indust |  |  |  |
| $6 \%$ convertible preterred (quar.) | 75 c | 1-14 | 12-31 |
| General Baking Co., \$8 preferred | \$2 | 12-19 |  |
| General Cable Corp., common (qu | 50 c | 1-2 | 12-18 |
| 4\% 1st preferred (quar.) | \$1 | 1-2 | 12-18 |
| General Fireprooffing (increased) | , |  |  |
| General Telephone Co. of Illinois- <br> $\$ 2.371 / 2$ preferred (quar.) $\quad 59^{3} \mathrm{zc} \quad 1-1$ |  |  |  |
| Georgia Marble Co. (quar.) | 20 c | 12-3 | 11-19 |
| Stock div | \% | 12-3 | 11-19 |
| Extra | 20 c | 12-1. | 1.19 |
| Georgia Power Co., $\$ 4.60$ preferred (quar.) | \$1.15 | $1-1$ | 12-15 |
| \$4.92 preferred (quar | \$1.23 | $1-$ | 12-15 |
| \$5 preferred (quar.) | \$1.25 | $1-1$ | 12-15 |
| Giant Yellowknife Gold Mines, Ltd. (quar.) | $\pm 100 \mathrm{c}$ | 12-22 | 11 |
| Gilbert (A. C.) Co. (year-end) | 50 c | 12-21 | 12-7 |
| lenmore Distillers, class A (quar | . $171 / 2 \mathrm{c}$ | 12-14 | 11-30 |
| Class B (quar.) | 17 疗c | 12-14 | 11 |
| lobe-Union, Inc. | 25 c | 12-10 |  |
| 年 | 25 c | 12-10 | 12 |
| Idblatt Bros. Inc. (qua | $12^{1 / 2} \mathbf{C}$ | 1-4. | 12 |
| Goodrich (B. F.) Co. (quar.) | 55 c | 12-31 |  |
| Granite City Steel (increased | 60 c | 12-18 | 11-30 |

Twante City Steel (increased)-----
Twoor-one split subject to approval of
stocholders Jan. 18,1960 Great Northern Gas Utilities, Ltd.-
 Great Northern Paper (quar.)
Great Western Sugar Co. (quar.)
7\% preferred (quar.) Griesedieck. Co., common (quar.)
5\% convertible preferred (quar.)
Grinnell Corp. (quar.) Grinnell Corp. (quar.)
Stock dividend
Grocery Store Products ( (ncreased quar.)
Ex'tra Grumman Aircraft Engineering Corp. (quar:)
Gulf Life Insurance (quar.) Stock div. (1 share for each 11 shs. held)
Gulf Mobile \& Ohto RR. (quar.)
Gulf Oil Corp. (stock dividend) $\begin{array}{r}\ddagger 621 / 2 \mathrm{c} \\ \pm 70 \mathrm{c} \\ 15 \mathrm{c} \\ 30 \mathrm{c} \\ \$ 1.75 \\ 20 \mathrm{c} \\ 371 / 2 \mathrm{C} \\ 81 \\ 5 \mathrm{C} \\ 25 \mathrm{c} \\ 25 \mathrm{c} \\ 371 / \mathrm{c} \\ 12^{1 / 2 \mathrm{C}} \\ \hline 50 \mathrm{c} \\ \hline\end{array}$
 $11-20$
$11-20$
$12-1$
$12-10$
$12-10$
$12-11$
$1-16$
$11-27$
$11-27$
$11-27$
$11-27$
$12-10$
118
$11-30$
$11-30$
$11-18$
$11-23$
$11-20$
$11-20$
$12-10$
$12-10$
$12-11$
$12-7$
$11-25$
$12-4$
$12-1$
$12-1$
$12-1$
$12-11$
$12-4$
$11-16$
1125
$11-25$
$12-8$
$12-11$
$12-1$
$12-1$
$12-14$
$12-1$
$12-1$
$12-1$
$11-17$
$12-4$
$6-3$
$12-7$
$12-18$
$12-18$
18
$1-15$

nvestment Co. of America-
7 c from net investment income plus 55c
from net realized profits from sale of securities --…-........... Insley Mfg. Corp. (resumed)-
Interior Breweries, Ltd., class Interior Braw Breweries; Inc. B (s-a) International Breweries, Fic., (quar.)-
International Resources Fund, Inc. ( 6 cents
from net investment income plus a distribution of 6 cents from net realized
profits from the sale of securities) International Salt Co. (quar.). curne............
Investment Foundation, Ltd., com. (quar.)
 Gror preferred (quar.)
Irving Trust Co. (N. X.) (quar.) Jamaica Public Service Co. Ltt., common--
 $\begin{array}{rrr}62 \mathrm{c} & 12-29 & 11-27 \\ 25 \mathrm{c} & 12-15 & 12-4 \\ \pm 12 \mathrm{c} & 12-15 & 12-1 \\ 25 \mathrm{c} & 12-21 & 12-11\end{array}$
 $\begin{array}{rr}12-30 & 11-30 \\ 12-18 & 12-4 \\ 1-15 & 12-15 \\ 1-15 & 12-15 \\ 12-1 & 11-21 \\ 12-1 & 11-21 \\ 1-2 & 12-2\end{array}$ $\$ 221 / 2 \mathrm{c}$
$\times \$ \$ 1.75$
 $\$ 1.25$
50 c

 Kellogg Company (quar.)
Extra
Kendall Refining Co. (quar.)
eystone Custodian Funds-
Kevstone Invesiment Grade Bond Fund
Serics
Series B-1 (from net 'nvestment inc.
Keystone Growth Fur
Series K-2 (10c frc ${ }^{\text {t }}$ invest. income eries $\mathrm{K}-2$ (10c $\mathrm{frc} \quad$ to invest. income
and a special dis
reallized eins realized gains!


Lamson \& Sezsions Co. (inereased quar.) Lee \& Cady Co. (quar.) TV, preferred (quar.)
Lify-Tulip Cup Corp. (quar.)
Lorillard (P,) Co., common (quar.) 7 preferred (quar.) Year-end
Zouisville Title Mortgage (quar.) Extra -
Iowell Gas Co. quar.)
Ioew's Inc. (quar) MacFadden Publications (quar.)

Mangel Stores (quar.)
Maple Leaf Gardens, Ltd. (quar.)
Maple Leaf Milling Co, Ltd_ Masco. Screw. Products (increased)
Massachusetts Investors Growth Stock Fund McDermott (J. Ray) \& Co.. (quar.)
MrGraw Edison Co. (quar.)
Mercle \& Co., com. (increased-quar.) \$3.50 preferred (quar.)

## Extra Nichigan Gas \& Electric, com. (quar.) Stock dividend

 $4.40 \%$ preferred 4.90\% preferred (quar.) --2ichigan Gas Utilities, common (quar.) Micromatic Hone (resumed)
Millers Falls Gc. (quar.) Stoek dividend
Milton Brick, Ltd. Minneapolis, Brewing C
Minneapolis Gas Co.-.
गे\% preterred (quar.)
$\$ 5.10$ preferred (quar


Stock dividend
4.30 poreferred (quar.)
$5.52 \%$ preferred (quar.)
Mohasco Industries, common (increased)
Extra Extra
3. 20 peerred (quar.)
4. $20 \%$ preferred (quar.)
Mohawk Rubber Co., new common (intial)
Monterey Ohl Co. (stock dividend) Montrose Chemical Co. (quar.)
Morris Plan (Calif.) (quar.)
Extra
Mt. Vernon Mills (inceased)
Mount Royal Dairies (stock dividend)
Mount Royal Dairies (stock dividend)-Quarterly
Extra
Muskegon Piston Ring (quari)
Stock dividend
Nachman Corp. (quar.)
National Can Corp. (strck dividend)
Vational Cash Register (quuar.) Stook dividend
National City Lines quar.)
National Fire Insurace Col
National Fire Insurance Co. (Harrford)
Extra
National
Life Nilled (quar.)
National Cots. (quar.)
National Presto Industries
National Presto Industries (quar
National Rubber Machinery Co.
National Securitiec.
National Growth stock series
Inzome series National Shirt Shops (Dela.) (quar.)
National Steel Corp. (quar.) National Steel Corp. (quar.) (qual-U. S. Radiator Corp. (quar.)
Nestle-Leviut Co (auar Stock dividend
Nevada Natural Gas Pipe Line
s1.50 preferred tanar.)
New England Telephone \& Telegraph Co.New common (inillal)
New Hampshire Insurance (quar.) New York, Auction Co. (quar,)
New York, Chicago \& St, Louis RR. (quar.) Norris-Thermador Corp. (quar.)-
North American Car Corp. (increased) North Pem Gas Co. (quar:)
${ }^{\text {Payiment on }} 5^{1 / 2 \%}$ pime pfa omitted at this Northern Illinois Corp. (extra)
Northern Natural Gas, common (quar.)
 Northrup Corp. (quar.)
Vucleonics Chemistry \& Electronics Shares
Inc.

Ohio Ed:son Co., common (quar.)
$3.90 \%$ preferred (quar.)
$3.90 \%$ preferred (quar.)
4.40\% preferred (quar)
$4.44 \%$ preferred (quar)
4.44io preferred (quar.)
Owelika Manufacturing Co (quar.)
Owens Corning Fiberglas (increased quar.

Paciiic Clay Products (quar.
Paccific Gamble Robinson C
Pacific Tin Gonsolidated (quar.)
Pacific Vegetable Oil (2-for-1 Pan approval of shareholders)
Parker-Hzannifin Corp. (quar.
Parker Pen Co., class. A (quar
Cluss B (quin)

| Parsons |
| :---: |
| Extra |

Eaterson-Sargent Co. (quar.
ennsylvania RR
Fep Boys Manny

Per
Shure $\begin{array}{r}35 \mathrm{c} \\ \times 25 \\ \hline\end{array}$ 355
155
3 $\$$


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Puget Sound Pulp \& Tin
Extra
Pullman, Inc. (quar.)
Extra
Extra
Purex Corp., Ltd. (quar.)
Pyle-National Co., new common (initial)
Extra
Quaker City cold storage Co.
RT T \& E Corn, (quar.)
Ranchers Exploration
Ranco Inc
Ranco, Inc. (increased) \& Development Co.Ranco, Inc. (increased)
Ranney Refrigerator
Raybestos RaybestossManhattan, Inc. (quar.)
Raymond Corp. (quar.)
Real Estate Title Insurance (Washington,
D. C.) (semi-annual) D. C.) (semi-annual)
Reda Pump Co. (quar.)
Reeves Bros., Inc. (quar

Reevee Bros., Inc. (quar.)-
Relianice Insurance Co. (Dayton) (quar.)
Republic Pictures Corp
Republic Pictures Corp.-
\$1 convertible prefered (quar.) Repynidds (R. J.). Tobacco
3.60 preferred (quar.)

43 \% preferred A quar)
4i, \% convertible 2nd preferred (quar.)
Richardson Company Richardson Company --...-.
River Raisin. Paper. Mquar)-
Roberthhaw-Fulton Controls Co-Common (quar.)
Stock dividend

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M,
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Rudy Mfg. Co. (8-a) --.-.
St. Joseph Lead Co. (quar)
St. Joseph Light \& Power (quar.)
Savage Industries
St. Joseph Leaht \& \& Power (quar.)
Savage Indistives, Inc. (Ariz.)
75 c conv., preferred (quar.)
$\$ 1.30$ pereerred (quar.)
Schlage Lock Co. (quar.)
Stock dividend
Schwitzer Corp. (quar.)
Scott \& Williams (quar.)
Scott 10 M. \& \& Sons-
Class
Class A. (stock dividend
Screw: \& Rock dividend
Screw: \& Dolt Co. of America-
(Con. payment omitted at this time)
Scuadier. Stevens one
(Con. payment omitted at this time)
Scuadier. Stevens \& Clark Fund. Inc.-
Initial after
nitial after 2 -iol-1 split (a yearend dis-
tribution of 17 cents from net income
plus a distribution of 91 cents from
realize
realized capital gainsf of cents from
rider, Stevens \& Clark common Stock
Scucider, Stevens \& Clark Common Stock
Fund. Ine. Initial after $\begin{gathered}\text { 3-for-1, split (a) } \\ \text { year-end distribution of } 7 \text { cents from net }\end{gathered}$
year-end distribution of 7 cents split (a
income plus a distribution of 55 cents
from realized capital gains)
The realized capital gains of both funds
shown aibove are payable in additional
shares
$\begin{aligned} & \text { Sealed Power (quar.) } \\ & \text { Stook dividend } \\ & \text { Shaituck (Frank G.) Co. (quar.) }\end{aligned}$
Shattuck (Frank G.) Co. (quar.)
Extra
Sheraton Ccrp. of-America (quar.
Sheraton Ccrp. of America (qua,
Shoe Corp. of America (quar.)
Shulton,
Shulton, Ine, class $A$ (quar.)
Stock dividend
Class $B$ (quar.).
Stock dividend
Stlknit, Ltd... comm

S3 conv, preferred (quar.
Sinclair Venezuelan
Siscooe: Mines, Ltd..
Smith. Kline \& Frencli Laboratories (quar.
South American Gold \& Platinum Co....-
South American Gold \& Platinum
South. errey Gas Co. (quar.)
Soutrein Con
Southeen California Edison Co.-
4.32e. cumulative orreferred (quar.) (qua
Southern Indiana Gas
Common (quar.)
4.8.0. preferred (quar.)
4.75\% preferred (quar.)
Southern Pacific Co.-
New common (initial quar.)
Southland Royalty (quar.).
Southwes, Gas Corp., common (quar.)
$\$ 1.20$ conv. prior pfd. (quar.) (qu
Southwestern Electric Power Co
$4.23 \%$ preferred (quar.)
$.4 .65 \%$ preferred (quar)
South western Investment, common
${ }_{51}^{\text {Extra }}$ preferred (quar.)
$5.4 \%$ preferred -(qua)
$6 \%$ preferred (quar.)
Standard Coil Products (stock dividend)



When Holders | $12-1$ |
| :---: |
| $11-27$ |
| $12-11$ |
| $11-19$ |
| $11-30$ |
| $11-30$ |
| $11-23$ |
| $11-23$ |
| $11-25$ |
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|  |
| $11-25$ |
| $11-30$ |
| $11-30$ |
| $11-27$ |
| $12-3$ |
| $12-7$ |
| $11-30$ |
| $12-4$ |
| $12-11$ |
| $9-30$ |
| $12-8$ |
| $11-30$ |
| $11-23$ |
| $11-27$ |
| $11-27$ |
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| $11-27$ |
| $11-27$ |
| $11-27$ |
| $12-11$ |
| $111-30$ |
| $111-30$ |
| $12-17$ |
| $12-8$ |
| $12-8$ |

Name of Company
this distribution will not be taxable a
thit is and ordinary income) Stantey Works (stock dividend)
State Loan \& Finance, class A (quar.) ${ }_{6}^{\text {Class } B}$ (qua Stone \&referred (quar.)
Extra webster, Ine (quar.) Strawbridge \& Clothier (quar.)
Sunbeam Corp (quar) Sunbeam Corp. (quar.).
Sundstrand Corn. (quar.)
Stock dividend
Super Food Services, $\$ 1.20$ 1st pfd. (quar.)
Superior Window, class A (quar.) Superior Window, class A (quar.)
70 convertible preferred (quar
Syracuse Supply Co. (quar.) Taylor Instrument (quar.)
Tennessee Corp., new common (intial) Texas Gulf Sulphur : (quar.)
Textiles, Irc., common (quar.)
4, preferred (quar.)
Thomas \& Betts Co, common (quar.)
\$5 preferred (quar.)

## Towmotor Corp. Tractor Supply Co., class A (quar.) True Temper Corp., common (quar


$12^{1 / 2} \mathrm{c}$
Van Sciver (J. B.) Co-
5fo class A prefred (quar.)
Vanderbilt Tire \& Rubber (stock dividend)
Vanity Fair Mills (increased) Vanderbilt Tire \& Rubber (stock dividend)
Vanity Fair Mills (increased)
Vernon Company, common (quar) Voting trust certificates (quar
Virginia-Carolinaaction on the $6 \%$ partic. pfd, deferred


Western Holding, Ltd.-
Amer. dep. receipts ordinary (initial)
Western oil Fields
winter \& Hirsch,
WJR The, Good,
Wood.(Alan) Steel (see Alan Wood Steel).
Worthington
Worthington Corp, common (quar.)
$41 / 2 \%$ prior preferred (quax.)
Young (J. S.) \&
Zeigler
Coal $\&$ Co
Coke
$\quad 62^{1 / 2} \mathbf{c}$,
$\$ 1.12^{1 / 2}$


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

Name of Company ABC. Vending Corp. (quar.)

Per
Share Stock dividend-. quar.)
ACF-W. Industries, Inc. (quar.) ACF-Wrigley Stores (quar.)
AMP: Inc. (quar.)
Abacus Fund (stock dividend)
$3 / 100 \mathrm{ths}$ of a share of Gatine
common for each share held.
Abitibi Power \& Paper Co., Ltd. -
Common (quar.)
41/s pe preferred (quar.)
Acadia-Atlantic Sugar Refinerles, Ltd.
$\underset{5 \%}{\text { Common A }}$ (quar.)
Acme Industries (Qua
Acme Missile \& Construction Corp., class A
Acme Steel Co. (quar.)
Acme Wire

Addressograph-Multigraph Corp. (quar.)
Admiral Homes, Inc., com. (stock dividend)
Admiral Homes. Inc.,
Increased annually
Aeroquip Corp
Aetna Securities, class A (quar.)
Affiliated
Special distribution from net security
profits payable in cash or stock Agnew-Surpasi Shoe Stores Ltd. (increased) Aida Industries, partic. preferred (quar.) -
Extra Air Reduction Co.. common (quar.)
$\neq 421 / 2 \mathrm{c}$ $\$ 15 \mathrm{c}$
$\ddagger 30 \mathrm{c}$
$\ddagger \$ 1.25$ $\ddagger \$ 1.25$
$71 / 2 \mathrm{C}$
30 C
40 c 25 c
$2 \%$
$621 / \mathrm{c}$
10 c
15 $4.50 \%$ preferred 1951 serles (quar.) $\quad 621.12$
$\underset{\$ 1.12^{1 / 2}}{621 / 2}$ $\begin{array}{ll}1 / 2 c & 11-30 \\ 0 c & 11-28 \\ \text { oc } & 12-11\end{array}$ $\begin{array}{ll}1-1 & 12-1 \\ 1-1 & 12-1\end{array}$ $\begin{array}{ll}1-2 & 12-10 \\ 1-2 & 12-10\end{array}$ $\begin{array}{ll}12-15 & 11-20^{-} \\ 11-25 & 11-10\end{array}$ $11-16$
1110
$11-27$
$12-17$
116
$11-16$
$111-13$
$11-18$ When Holders
Payable of Rec. Payable of Rec. $\begin{array}{cc}11-25 & 11-10 \\ 12 & 1-4 \\ 1215 & 11-27 \\ 1-4 & 12-14\end{array}$
and 12-23 11-25 $\begin{array}{ll}12-18 & 12-4 \\ 12-17 & 12-3 \\ 12-17 & 12-3 \\ 12-17 & 12-3 \\ 12-2 & 12-15 \\ 12-15 & 11-30 \\ 11-2 & 12-1 \\ 11-23 & 11-9 \\ 12-29 & 12-3 \\ 12-15 & 11-24 \\ 10-18 & 9-30 \\ 12211 & 1120 \\ 122 . & 11-20 \\ 12-16 & 122 \\ 12-16 & 12-2\end{array}$ $\begin{array}{ll}12-18 & 12-1 \\ 12-15 & 12-1\end{array}$ $\begin{array}{lll}1.50 & 12-1 & 11-17 \\ 15 \mathrm{c} & 12-10 & 11-30 \\ 3 \% & 12-10 & 11-30\end{array}$



 $12-9$
$12-11$
$2-4$
$22-1$
$12-1$
$12-1$
$12-1$
$12-1$
$111-30$
1120
$12-18$
$12-18$
$122-9$
122.9
$11-16$
$11-16$
$11-27$
$12-18$
$122-3$
$12-3$
$11-30$
$11-21$
$12-19$
$12-15$
$12-15$
$11-27$
$12-16$
$12-1$
$11-30$
$12-31$
$12-1$
$12-1$
$11-13$
11

 Bell \& Howell Co., common (quar.)
$41 / 2 \%$ preferred (quar.)
Bemis Bros. Bag Co., common (quar.)
 Year-end
Berkhire Hathaway (increased)
Bethlehem Steel Corp $7 \%$ preferred (quar,.) com. (quar.)
Bibh Manufacturing, new com. (initial quar.)
Bigelow-Sanford Carpet. Common (stock dividend)
$41 / 2 \%$ preferred (quar.)

 41/4\% $\begin{aligned} & \text { preferred (quar.) } \\ & 5.60 \% \text { preferred }\end{aligned}$
Blaw-Knox Co. (quar.)
Stock dividend
Bloch Eros. Tobacco, 6 preferred (quar.)
Blue Bell, The, (quar.) Blue Bell, Inc. (Guer.)
Boeing Arplani Co. (quar.)
Stock dividend
Bohn Aluminum \& Brass Corp. Bohn Aluminum \& Brass Corp.
Extra
Booth Fisheries Corp.. common Cquar.).
Borg-Warner Corp. $31 / 2 \%$ preferred (quar.) Booth Fisheries Corp.. common (quar.)
Bor- - Warner,
Boston Fund Corp., $31 / 2 \%$ preferred (quari,
(quarterly from investmen income)
Bound Breok Water Co. (s-bi).
Bowater Corp. of North Ameriea, Ltd.$5 \%$ preferred (quart) A
$51 / 2$ preferred (quar.)
Bowl-Mor Co. (quar.)

## Bowl-Mor Quarterly

Brandywine Racing Assn.-- Tank Co of Canada, Ltd. (quar.)
Bridge \& Tant

$33 \%$ preferred (quar.)
British Columbia Electric Co
$4 \%$ preferred (quar.).
$41 / 1 / \%$ preferred (quar.
$43 \%$ preferred (qua)
$4, \% \%$ preferred (quar.)
$51 / 2 \%$ preferred (quar.
$4 \% \%$ preferred
$5 \%$ preferred (quar.)
Brockton Edison Co., 6.40\% preferred (quar.)
$5.60 \%$ preferred (quar.)
5.60\%, preferred quar,
Brockton Taunton Gas,
$\$ 3.80$ preferred (quar.)
Brocerick \& Bascom Rope Co. (quar.)
Brookly
Brooklyn Union Gas ( 2 -for-1 stock split)
Brown-Forman Distillers Corp.
Stockholders approved arp.- stock distribu-
tion of two shares of class B for each
common share held -.......................
Brown \& Bigelow- (quar.) --
Brown \& Sharpe Manufacturing Co. (quar.)
Brown Shoe (quar.)
Bruce +E.

$\begin{array}{lll}25 \mathrm{c} & 11-30 & 11-4 \\ 25 \mathrm{c} & 12-18 & 12-4\end{array}$
$\begin{array}{rrr}25 \mathrm{c} & 12-10 & 12-1 \\ 5 \mathrm{c} & 12-10 & 12-1 \\ 18 \% 4 & 1-1 & 12-1\end{array}$

## $\begin{array}{llll}\ddagger 311 / 4 \mathrm{c} & 12-1 & 11-16 \\ \\ & 353 / 4 \mathrm{c} & 12-1 & 11-16\end{array}$



## 为


 36 c
$\$ 1.05$
$\$ 1.183 / 4$



 $\begin{array}{cc}12-1 & 11-13 \\ 12-1 & 11-13 \\ 1-1-60 & 12-21 \\ 12-3 & 11-20 \\ 11-25 & 11-9\end{array}$

Нे H.

Name of Company
Bruning (Charles) Co. (quar.)
Brunswick-Balke-Collender, new com, (initial)
 Per
Share
 - - -$\frac{12}{12-1}$
$1-1$
1
$43 / 4 \%$ preferre
Special from net realized capital gains:-
Chemical Produets (stock dividend
Chenango \& Unadilla Telephone-
Extra
hesChesapeake \& Ohio Ry. Co., com. (quar.)
$31 / 2 \%$ convertible preferred (quar.) $\substack{\text { chicago } \\ \text { Exxa }}$

Calaveras Land \& Timber.--
California Electric Power (quar.)
Callfornia Financial (stock dividend)
California Ink (quar.)
Stock dividend
Stock dividend
California Liquid (sas (stock dividend)

California-Pacific Utilities-
Common (increased-quar.)
$51 / 2 \%$ preferred (quar.).
$5.40 \%$ preferred (quar.) $5 \%$ preferred (quar.)
$5 \%$ conv. preferred (quar.)
Canada Cement Co., (td., common (quar.) $\$ 1.30$ preference (quar.)
Canada \& Dominion Sugar Co, Ltd. (quar.)
Canada Dry Corp., common (quar.) $\$ 4.25$ preferred (quar.)
Canada Iron Foundries, Ltd., com. (quar.)
41/4\% prefired (quar.)
Canada Flooring Co., Ltd., class A (quar.) Canada Flooring Co., Ltd., class A (quar.)
Canada Mating, Ltd., common (quar.)
41/2\% preference (quar.) Canada Packers, Ltd.

## 

 Canada Vinegars, Ltd. (quar.)Extra
Canadian Canners, Ltd., 75 c class A (quar.) Canadian Drawn steel Co., commonCanadian Foirbenks-Morse (qliar.)-
Canadian Fund, Inc. (1959 year-end of 15 c
from net investment income plus a capital from net investment (1959 yeane pr-end a of capital
gains distribution of 500 payable in cash
or
 Canadian A (quar.) $5 \%$ preferred (quar.) Canadian Oil Cos., Ltd.,
$5 \%$ preferred (quar.)
$4 \%$ preferred (quaf.)
$6 \% / 2 \%$ preferred (quar.) 7\% preferred (quar.)
Canadian Steamsinip Line $5 \%$ preferred (quar.) $(8-a)$
Canadian Western Natural Gas Co. Ltd. 4\% preferred (quar.
51/2\% preferred (qua
Canal-Randolph
 Carborundum Company (quar.)
Caroina Casualty Insurance Co. Class A
Class
B



 $\underset{\substack{\text { Class B } \\ \text { Extra (quar.) } \\ \text { Central Electric } \& \text { Gas Co. }}}{ }$ 4.75\% preferred $B$ (quar.)
Central Foundry Co. (increased) Stock dividend.
Central of Gejrgia Ry. Co., com. (quar.)
Central Illinots Public Service, common. 4\% preferred (quar.)
$4.25 \%$ preferred (quar.)
$4.92 \%$ preferred (quar.) Century preferred (quar.)
Stock divistries (quar.)
Senci

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l
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 $41 / 2 \%$ preferred \& (quare, common (quar.)
Champion Spark Plug (quar.)
 Chadrestown \& Western Carolina Ry.-.-
Chase Fund of Boston (from invest. inc.)
Chemetron Corp.



# Stock Record from the New York Stock Exchange <br> DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES 









EW YOCKS
W YORRK STOC


Alleghany Corp common＿－＿－ 8
84 conv prior preferred－－No par
6\％convertible preferred－－10
Allegheny Eudlum Steel Corp Allegheny Eudlum Steel Corp
Allegheny \＆West Ry $6 \%$ gtd -100
 Alled Products Corp－－－－No
Alled Stores Corp common－－No par
4\％prefrred
Allis－Chalmers Mfg common $4.08 \%$ convertible preferred－－ 100
Alpha Portland Cement－－ 10
Aluminium Limited
 Am convertible preferred． Amerace

$6 \%$ nreferred．
American Bosch Arma Corp
American Brake Shoe Co＿No par

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Sales for
the Week
Shares
400
6,700
100
31,770
8,300
35,600
6,400
4,400
1,000
6,600
5,900
6,800
6,700
3,500
10,300
7,500



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 40,500
200
13,000
52,300
2,000
3,200
2,800
7,200
200
50
27,800
9600
26.300
4,900
2.100
37,000

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[^0]NEW YORK STOCK EXCHANGE STOCK RECORD

$\overline{13} 7 / 8$ Dec 11



B


Boston \& Maine RR-

|  <br>  <br>  |  |
| :---: | :---: |
|  |  |
|  |  |




243
87
34
$171 / 2$
175
249
741
67
821
33
26
39
9
9
115
113








Sales for
the Week
Shares
10,100
2,200
32,500
41,20
8,300
110
670
13,000
1,700
28,400
2,500
7,100
2,900
280
2,900

40,400
15,400
3,100
60
5,100
16,800
350
37,400
800
1,900
700
300
11,000
7,700
295,600




[^1]
## NEW YORK STOCK EXCHANGE STOCK RECORD



|  |  <br>  |  |  <br>  |  |
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For footnotes，see page 24 ．

NEW YORK STOCK EXCHANGE STOCK RECORD


[^2]NEW YORK STOCK EXCHANGE STOCK RECORD


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## Grante Grant $33 / \%$ Grayson

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& \text { Greylound } \\
& \text { 41/4\% nr }
\end{aligned}
$$

$41 / 4 \%$ prefer
Grumman Aircr
Grumman Aircraft

## NEW YORK STOCK EXCHANGE STOCK RECORD





## H



$351 / 4 \mathrm{Feb} .11$
$\overline{3} 31 / 2$
$29 / 4$
$41 / 4$ ラれれた
${ }^{6 \%} 4$

## ：




## 37 143 263

だN゙N． $\begin{array}{r}1078 \\ 7 \\ 65^{1 / 4} \\ \hline\end{array}$ 88
$73 / 6$
$571 / 2$
200 $217 / 8$
22
20 22 May
131／3 Jan
31／2 Sep
31 Jan $271 / / \mathrm{Jan}^{2}$
$291 / 4 \mathrm{Jan} 1$
118 Jan
$343 / 4 \mathrm{Nov}$









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For footnotes，see page 24

## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD


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[^3]NEW YORK STOCK EXCHANGE STOCK RECORD




Tuesday Nov. 17 OW AND HIGII SALE PRICES

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## $1271 / 4$ $241 / 2$ $731 / 6$ $19 / 6$ $70 / 1 / 2$ $771 / 2$ 16 119 $621 / 4$ $1003 / 4$ $341 / 4$ $21 / 4$ $961 / 4$ 22


 145
42
911
$28^{3}$
821
86
$23^{1 / 2}$
132
$75^{3}$
$15^{3}$
51
313
$161^{3}$
281







 $1311 / 2$
36
$793 / 4$
22
700
$78^{1 / 2}$
$171 / 4$
118
74
114
50
$221 / 3$
$1541 / 4$
$227 / 8$


 70
4,900
18,500
10,300
10
200
4,000
10
9,600
2,030
3,700
5,700
45,400
2,500

Porter Co Inc (H K) -
$\qquad$ Procter \& Gamble Gower Co $-\ldots-10$
Public Service Co Public Service Co of Colorado--10
Public Serv Elec \& Gas com No par
81.40
$4.08 \%$
4.188
4.30
$\square$ 4.18
4.30
5ubic
P1/
$41 / 2$
4.32 Public
$31 / 2 \%$
$4.32 \%$
$4.16 \%$


Pug.75
Puget
Pullman
Put


Prizer (Chas) \& Co Inc com_331/sc
4\% 2nd preferred (conv)
 Pheips-Dodge Corp_-_12.5
Phila Electric Co common_-No pa
$\$ 1$. conv preference com_- No pa
4.40\% preferred.




















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${ }^{\text {Low }}$
WND HIGH S
Wednesday
Nov. 18 Thursday
Monday
Nov. 16
NEW $\begin{gathered}\text { STOCKS } \\ \text { YORK STOCK } \\ \text { YOCHANGE }\end{gathered}$ R






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481/4 Dec $1 / 2$ Dec 31
$3 / 4 \mathrm{Oct} 21$
$9^{3 / 2}$ Dec 11
$51 / 4 \mathrm{Jan} 2$
$\mathrm{Jan}^{3 / 4} \mathrm{Jan} 2$
$0^{1 / 2}$ Dec 2
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$4^{1 / 4}$ Oct 2

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[^4]NEW YORK STOCK EXCHANGE STOCK RECORD


## NEW YORK STOCK EXCHANGE STOCK RECORD



## Bond Record from the New York Stock Exchange <br> FRIDAY - WEEKLY - YEARLY $\quad \begin{aligned} & \text { The itatic letters in the colum headed interest Period" indicate in each case the month } \\ & \text { when the bonds mature. Figures after decimal point represent one or more } 32 \text { nds of a point. }\end{aligned}$


(Range for Week Ended November 20)



[^5]NEW YORK STO゙CK EXCHANGE BOND RECORD (Range for Week Ended November 20)

| $\begin{array}{cc} \text { BONDS } & \text { Interest } \\ \text { New York Stocls Exchange } & \text { Period Sal } \end{array}$ | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | Bonds. <br> Sold | Range Since Jan. Jiw | $\underset{\substack{\text { Bond Sto } \\ \text { of Stock Exchange }}}{$ Interest  <br>  Period $}$ |  | or Friday's Bid \& Asked Low High | Bonds <br> Sold <br> No. | $\begin{aligned} & \text { Range Since } \\ & \text { Jan. } 1 \\ & \text { Low High } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| -man (cont)- |  | Low Hig |  |  | ${ }_{25}$ |  | 179 |  | 191. |
| Dec |  | $110^{1 / 2} 110^{1 / 2}$ |  | 104 11436 | $51 / 23$ due 1961 extended to 1971--------Apri-oc |  |  |  |  |
| 3 s dollar bonds |  | ${ }_{4996}{ }^{197}$ |  | 1/8 | Tokyo Ele |  | -195 |  |  |
| $\Delta 7 \mathrm{~s}$ part paid 1964---------------May-Nov |  | 385: 39 | , | $29.41 \%$ | 6 S 1953 extended to 1963 ---------June-Dec |  |  |  |  |
|  | g 33\% | $35^{7}$ | 11 | $26^{1 / 2}$ |  |  |  |  |  |
|  |  |  |  | 1031/2 | 3xternal readjusiment 1979----May-Nov | $85^{1 / 2}$ | $\begin{array}{lll}851 / 2 & 87 \\ 87 \\ 87\end{array}$ | $\begin{gathered} 11 \\ 1 \end{gathered}$ | 84 87 89 $\quad \begin{aligned} & 92 \\ & 94\end{aligned}$ |
| Helsingfors (City) |  | ${ }^{101} 104$ |  |  | External conversion 1979--- June-Dec |  |  | 15 |  |
| Itailan (Republic) e | $70 \cdot 1$ | 71 | 39 | 733/3 |  |  | ${ }^{92}{ }^{92}$ |  | 915/896 |
| $30 \text { year gtd ext s }$ |  | $69 \quad 70$ | 16 | $21_{2}$ | $31 / 25$ external readjustm |  |  |  |  |
| serres |  |  |  |  | Valle D |  |  |  | 17 |
| 30 -year gtd ext |  |  |  |  | ${ }_{8 \triangle 41 / 25}$ - assented 19 |  |  |  |  |
| Italy (kingdom of) | 71 | ${ }^{70}{ }^{13} 72$ | 56 | 144 | $\triangle$ Yokohama tetty ofl $65^{\text {s of }} 26$ 1961_--Jun |  |  |  |  |
| sica (Government |  |  |  |  | 6 dve 1931 extended to 1971-.------Jule-Dec |  | -100:8 101:8 |  |  |
|  |  | 92/ ${ }^{1 / 2} \quad 93^{33^{4}}$ | $\begin{array}{r}36 \\ 39 \\ \hline\end{array}$ | ${ }_{94 \%}^{92}{ }^{\text {a }}$ 96/ | ballioad an | al | mpanies |  |  |
| anese (Impe |  |  |  |  | Alabaima Great Southern $3^{1 / 4 / 5}$ |  | *911/4 |  | ${ }_{8}^{913 / 4}$ |
|  |  | ${ }^{203}$ - |  |  | Alabama Power : $\mathrm{Co}^{\text {a }}$ |  |  |  |  |
| - ${ }^{61 / 28}$ due 19 | 3 $102^{\text {a }}$ | 21/ $1022^{5}$ | 7 | 197 | 1st mortyage 31/s | 961 |  | 6 | $953 / 4{ }^{-1 / 4}$ |
| $51 / 23$ due 1965 extended to ${ }^{\text {1975 }}$ |  | $9^{33^{3}}+99^{34}$ | 4 | 11/2 | ${ }_{\text {Aldens }}$ Alna |  | $120.122^{\frac{1}{2}}$ |  | $108.1221 / 2$ |
| Jugoslavia 'State Mtge Bank)? |  | 194.4914 | 1 | 26 | Alle | 99.2 |  | 0 |  |
| -year |  |  | , |  | Alleghen |  |  | 6 |  |
| exican Irrigati | y -- | 471 | 2 | $51^{1 / 2}$ | Allegheny |  | ${ }_{89} 9^{3}{ }_{4}^{4}$ | 14 | 1/2 |
| $\triangle$ New assented (1942 agreem't) 1968..Jan-July | y | $16{ }^{1} 17{ }^{2}$ |  | 133/6 $\quad 17$ | Aluminum |  | ${ }^{961 / 2} \times 96{ }^{1 / 2}$ | $13$ | 95\% |
|  |  |  |  |  |  |  |  |  |  |
| co (Repubic of)-( |  |  |  |  | 41 |  |  |  |  |
|  |  | ${ }^{4}{ }^{4} 9^{5}$ |  |  | a ${ }^{\text {3rass }}$ it dieb |  | 931494 | 21 |  |
| $\triangle$ Small |  |  |  | 18\%/8 | ${ }_{41 / 2 ;}{ }^{\text {a }}$ \& ${ }^{\text {d }}$ |  |  | $7$ |  |
| 45 of 1904 |  |  |  |  | American Air |  | ${ }^{40} 90.92{ }^{1} 2$ |  |  |
| ${ }_{4}{ }_{4}$ duew | $15^{7}$ | 157. ${ }^{15 \%}$ | 19 | 133/ |  |  |  |  |  |
| 45 of 1910 | 15 | $15 * 15$ |  | 13\% | American \& Foreign Powe | $70^{1 / 4}$ |  | 01 |  |
| ${ }_{8}^{\text {ment }}$ Small ${ }^{1945}$ | \% | -- -- |  | -- - | 4.80 s junior cebentures |  |  |  |  |
|  |  |  |  |  | Ma | 62 |  |  |  |
| $\triangle 48$ new assented (1942 agree't) 1963_Jan-July | $\mathrm{H}^{193}$ |  | 15 |  | American Telepionie \& |  |  |  |  |
| Treasury 68 of 1913 (assented to 1922 |  |  |  |  | $2^{3 / 4 \mathrm{~s}}$ deibentures $1980 \ldots \ldots$ Felb-Aug | 7614 | 741/2 $766^{4} 4$ | 80 |  |
|  |  |  |  | - - |  |  |  |  |  |
| $\triangle 68$ new assented (1942 agree't) 1963 -Jan-July |  | 20 | 1 | $\overline{19} 3 / 4$ | ${ }_{23}^{3+4}$ debentures 1982 | -- | 74.75 | 24 |  |
| $\triangle$ Small $-\cdots-\cdots-$ |  | $20 \quad 20$ | 3 | $193 / 4$ |  |  |  |  |  |
| an erity |  |  |  | 138138 | $3^{3 \%} 6$ debenteres 197 |  | ${ }_{821} 8.83$ | 22 |  |
| cured extl sink |  |  |  |  | ${ }^{2344}$ debenturfs 1971 |  |  | $97$ |  |
| Stamped pursuant to Plan A (interest |  |  |  |  | ${ }_{3}^{3 / 48}$ |  | $87^{1 / 2} 88^{1}$ | 95 |  |
| reduced to $2.125 \%$ ) 2008------M |  | $38 \quad 433^{3 / 4}$ |  | $43 \quad 46$ | 43 365 delentures 198 |  |  |  |  |
| decured ext1 si |  |  |  |  |  | 101 |  |  |  |
| Stamped pursua |  |  |  |  | $41 / 45$ conv debs 197 |  | $5^{5}{ }^{5} 95^{x_{+}}$ | 41 | $95 \% 100$ |
| - Zealand | - | (104 | 3 | ${ }_{98}^{38} \cdot{ }_{1051}^{46}$ | American Tobacco $\mathrm{CO}_{0}$ | ${ }_{89}{ }^{5}$ \% |  |  |  |
| way |  |  |  |  | $31 / 48$ debentures 1977 | -- |  |  |  |
|  | . - |  |  |  |  |  |  |  | $100^{1 / 2} 100^{5 /}$ |
| ${ }_{4} 5$ sinking fund external joan 1963 |  | ${ }_{99}^{99}$ | 7 |  | Anheuser-Bucch Inc $3^{3} \mathrm{~F}$ S debs 1977-A April-ocl |  | ${ }^{81} 8312866^{1 / 4}$ |  |  |
| $51 / 48$ s f extl loan 1973 . | 100 | 9994/400 | 7 |  | Ann Arbor first "pold -4s July 1995.....enar-Jun | 2 | ${ }^{9} 588$ |  |  |
| Munte |  | 9981/6. 99 |  | 981/6, 993/4 |  | 81 |  | 115 |  |
|  |  |  |  |  | Armour \& Co 5s.tne subr deb 1984.-...May |  |  |  |  |
| lental Development ${ }^{\text {co }}$ |  |  |  | 93 | ${ }_{4} 11 / 25$ debentir |  |  |  |  |
| ${ }^{5065}$ extl loan ( $30-\mathrm{yr}$ ) 1953 |  |  |  |  | $5{ }^{3 / 4} 45$ stibord debs 1977 |  | 10478 |  |  |
| 68 due 1953 extended to 1963 |  | ${ }^{0} 100{ }^{1 / 4} 100^{3 / 4}$ |  | ${ }_{100}^{205}{ }_{1013}$ |  | 105 |  | 25 | 102 |
| $5^{51 / 2 s}$ extty loan | -- | ${ }^{179}$ 179 |  | 186186 |  |  |  |  |  |
| due 1958 extended to 1988-------M |  |  |  | 91596 | Atchis |  |  |  |  |
|  | c $1001 / 4$ |  | 20 | $981 / 21021 / 2$ | General -43-1993 - April-Oct | 67 |  | 15 |  |
| Stamped pursuant to Plan A |  |  |  | , | Atanta \& Chatl Air Line Ry 3 \%as 1963 May Nov |  |  |  |  |
| reduced to 2.125\%) 2008 |  | ${ }^{\circ} 50$ |  | $511 / 2$ | Atlantic Coast Line RR 41/ss A 1964...Junc-Dee | 98 |  |  |  |
| ru (Republic of external |  | ${ }^{\circ} 8214$ |  | 83.84 |  |  |  |  |  |
| Nat loan extl 8 f $\mathrm{f}^{\text {cs }}$ 1st |  | $81 / 281 / 2$ | 2 | $81 / 1 / 285$ |  |  | 80 |  | 82 |
| Noland (Republic of) mold 6s 1949 |  |  |  | ${ }^{83}$ | tlanti |  |  |  |  |
| $\triangle 41 / 28$ assented 1958 ${ }^{\text {as }}$ |  | ${ }^{15}$ |  |  | $2^{1 / 4}$ as depentures 1979 |  |  |  |  |
| Stabization loan sink fund is 1947-April | - | ${ }^{\circ} 141 / 2$ |  |  | 4\%2s conv subord deis 1987 .-.-.-.-.-Feb-Aug | 105 |  |  |  |
|  |  | $14^{1 / 4} \quad 141 / 4$ |  |  | ${ }_{58}^{\text {Avco Manufacturiag Corp }}$ converd devi 1979 |  |  | 389 |  |
| $\Delta 41 / 2$ assented 1963 -----------J |  | ${ }^{15}$ | 1 | ${ }^{18^{\frac{5}{4}} \text { / }}$ | bora deos 197 |  |  |  |  |
| arto Alegre (City |  |  |  |  | Baltinnore \& Ohio |  |  |  |  |
| 84.1961 stamped pursuant to Plan A |  |  |  |  | 边 | 7 | \% ${ }^{\text {a }}$ |  |  |
|  |  | 56 - |  | 65\% |  | 72 |  | 14 |  |
| 7\%/28 1966 stamped pursuant to Plan A |  |  |  |  | $41 / 2$ s. converti |  |  | 10 ${ }_{10}^{36}$ |  |
| hodesta and Nyasaland | -- | "48 -- | -- | 48.55 | ${ }^{41 / 28}$ conv debs serie |  |  |  |  |
| Federation of) $5^{3 / 4}$ |  | 32\% $921 / 2$ |  | $91 \quad 97$ |  |  |  |  |  |
| Pio de Janciro (City |  | ${ }^{3} 64$ | - | - - | 1 st ret mite $s$ f $3^{1 / 4} \mathrm{~s}$ 1990 |  |  |  |  |
| stamped pursua reduced to |  |  |  |  | 1st ref mtge's'f 48 d $1993 \quad$ - Mar-Sent | 91 | ${ }^{91} \quad 91$ |  |  |
| ¢ $\triangle$ External secured | $t$ | ${ }^{6} 6606^{1 / 2}$ |  | ${ }_{681 / 2}^{561 / 29}$ | 41/4s conv debentures 1974...-.-.-Jan-July | ${ }_{101}$ |  | 15 |  |
| Stamped pursuant to Pl |  |  |  |  | Beneficial Industrial Loan $21 / \mathrm{ss}$ debs 1961 -May |  |  |  |  |
| Grande do sul (State of)-- | g | ${ }^{49}$ | -- | 38, 39\% | \$ $\triangle$ Bellin City Elecrric bs 1955 -...... April-Oct | -- |  |  |  |
|  |  |  |  |  | Berim Power |  |  |  |  |
| Stamped burs'ant to Plan | t -- | ${ }^{80}$ Is |  | 107 |  |  | ${ }_{8643_{4} 90}$ |  |  |
|  |  | ${ }^{6} 64 \quad 68$ |  | $64 \quad 73$ | 41/s, deb series B 1978-..--Jun-July |  |  |  |  |
| Stamped pursuant to Plan A (interest |  | *69 | -- | $80 \quad 81$ | - Bethlehenh ${ }^{\text {Consol }}$ m |  |  |  |  |
| reduced to $\mathrm{L} \%$ ) 2012 |  | $57 \quad 57$ |  | 81.60 |  | 78 |  | 1 |  |
| 78 external loan of 1920 due 1966-Ma |  | ${ }^{9} 80$ |  |  | Conso mortgage 3s. series K 1979_-..Jan-July |  |  |  |  |
| S:amped pursuant to Plan A (tite |  |  |  |  | $3^{1 / 4}$ / eduv debentures 1980 .-.......ay-Nov | 170'2 | $163 \times 1711^{\prime}$ | 296 | 21/4 |
| is 1967 stamped pursuant to Paan A |  | ${ }^{59} \quad 65$ |  | $521 / 265$ | Boeing Arplane Co- 41/2s conv subota debs 1980 | $93^{1 / 2}$ |  | 225 |  |
| Tinterest reduced to $2.25 \%$ ) 2004 - --June |  | ${ }^{5} 54$ |  | 581/2 | Bordein (The) Co $2^{7}$ \%s |  |  |  |  |
| - Paulo (City) ${ }^{\text {d }}$ |  |  |  |  | - Boston \& Matine |  |  |  |  |
| Stamped pursuant to Plan | - | -- -- |  |  | First mortgage 5s 'serles AO 1967----Mar-Sept | 56 |  |  |  |
| Ieduced to $2.375 \%$ ) |  | ${ }^{\circ} 70$-80 |  |  |  | 64.4 | $63 \cdot 241^{1}$ | 68 | $601 / 2$ |
|  |  |  |  |  | $\triangle$ Inc mortzage $41 / 2 \mathrm{~s}$ serics A July 1970 May-Nov | $22^{1+}$ |  | 40 |  |
| Stamped pursuas to Plan A (interest |  |  |  |  | Bristol-Mryers Co: 3s debentures 1968.Apr | 77 | ${ }_{76}{ }^{\text {g }}$ | 6 |  |
|  |  | ${ }^{\circ} 80 \quad 89$ | -- | 58/8 90 | Brooklyn Union Gas gerk mtge 27ss 1976-Jan-July |  |  |  |  |
| Eq 1936 stamped pursuant to Plan A |  |  |  |  |  | - |  |  | 92 |
|  |  | ${ }^{93}$ |  | $93 \quad 93$ | Brown shoe Cs 3 ¢s dels 1971-J.-Jan-July | -- |  | 2 |  |
| Stamped pursuant to Plan A (interest | y -- |  |  | - - | Buffalo Niagara Elec first mtge ${ }^{3}{ }^{3} \mathbf{4}$ S 1975 May-Nov | (1) |  |  |  |
| reduced to $2.5 \%$ ) 1999 A |  |  |  |  | - Burroughs corp 4)2s conv 1981 (19.-June-Dec |  | 100 |  | 100 |
| \$7s external water loan 1956----M | t. |  |  | 129.129 | $\triangle 5$ ' general intge income 1982....... | 90 |  |  |  |
| ampec pursuant to Plan |  |  |  |  |  |  |  |  |  |
|  |  | 31/2 |  | 93-97 | aliforni |  |  |  |  |
| Stamped pursuant to Plan A | - | -- -- |  | 21 |  | 99 |  | 42 | 99 |
|  | $t$ | $93^{1 / 2} 933^{1}$ | 4 | 90 - 98 | Canadian Pacific R |  |  |  |  |
| $\Delta 88$ secured niterna |  |  |  | $121 / 2 \quad 227 / 8$ |  | $70^{3}+$ | ${ }_{7}^{873}$ | $\begin{gathered} 41 \\ 162 \end{gathered}$ |  |
| $\triangle 7 \mathrm{~s}$ eries B securred external 1962-.--M1ay-Nov | 19. |  | 9 | $121 / 22$ | Carolina Clinchfield \& Ohio 4 S 1965----Mar-Sept |  | 291! ${ }^{\text {a }}$ |  | 89 |
|  |  |  |  |  | arthage |  |  |  |  |
| b1/2s due 1952 es |  | 193 |  |  | $51 / 2 \mathrm{~s}$ conv subord debs 1983 - Apr-Oct. |  |  |  |  |
| Vesiar (Prov of) | 100 | ${ }_{0}^{100}$ |  |  |  | $107^{\prime}$ | (1) ${ }^{106} 108{ }^{2}$ |  | $961 / 2$ |
| ${ }^{\text {a }}$ |  | 12 |  |  | Celanese Corp 3s debentures 1965__-april-Oct |  |  |  |  |
|  |  |  | 12 | $93.961 / 2$ | $3^{11 / 2}$ d debentures 1976 |  | 801480 | 8 |  |
| 61 es external | c ${ }_{96}{ }^{96}$ |  |  | 98\%/4. | First mortgage 4 s series A 1995 - Ian-July |  |  |  |  |
|  | $971 / 4$ | ${ }_{97} 1_{4}{ }^{\text {a }}$ |  |  | $\triangle$ Gen mortgage $41 / 2 \mathrm{~s}$ series A Jan $12020 \ldots$ May |  |  |  |  |
| 28 (40-rear) |  |  |  |  | $\triangle$ Gen mortuaf |  | 6912 | 2 |  |
| -is due 1971 extended to 1981------JJan-Julu |  | ${ }_{93}$ |  | $\begin{array}{cc} 184 \\ \text { R9 } & 184 \\ 94 \end{array}$ | 41/4s conv debentures 1974 ................non |  | 100 | 36 | 100 10 |

[^6]Wakume 190 Number 5901 . . The Commercial and Financial Chronicle

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 20)



NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 20)

| $\begin{array}{cc}\text { BONDE } & \text { Interest } \\ \text { New York Stoek Exchange } & \text { Period }\end{array}$ | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's id \& Asked | Bonds Sold |  | $\begin{aligned} & \text { BONDS } \\ & \text { w York Stock Exchange } \end{aligned} \quad \begin{aligned} & \text { Interest } \\ & \text { Period } \end{aligned}$ | Friday ale Price | eek's Range or Friday's id \& Asked | Bonds <br> Sold | ange Sinc Jim. 1 $\qquad$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| munota Bell Telephone |  |  |  |  | New Jersey Bell |  | Low High |  |  |
| ${ }^{\text {Prist }}$ mortgage 38 | 791/4 |  |  | 701/12, 86 | New dersey |  | 80.80 |  | 80 <br> $851 / 2.821 / 8$ <br> 82 |
| 14 Cent Rr co |  | ${ }^{80} 80$ |  | $\begin{array}{ll}80 & 89 \\ 81 / 8\end{array}$ | New yo |  |  |  |  |
| 18 tm mige 3148 s ser |  |  |  |  | Conisolidated 4s series A 1998-......eb-Aug | 561/6 | 56.57 | -263 |  |
| 18 tmtge 3748s sert |  | ${ }^{4} 73 \% 68$ |  | 73 | Refur |  |  | 134 | 9\% |
|  |  |  |  | 75.88 | Refuriding |  |  |  |  |
| tortgage 3.20s. | $80^{3 / 8}$ |  |  |  | ral $\&$ |  |  |  |  |
| 1 1st mortgage |  |  | 5 | ${ }_{93}^{88}$ | Geilirel morttage $31 / 281997$ | $60^{7}$ | ${ }^{60}{ }^{3+4}+611$ | 39 | B. $70{ }^{1 / 2}$ |
| ${ }_{18 t}^{1 s t}$ mtge $41 / 28$ |  | ${ }^{96} \quad 981 / 2$ |  | 04 | Lake Shoor |  |  |  |  |
| international Harver | - 99 | $99 \quad 99$ | 7 | $96 \quad 104$ | New york Clitago \& St Louis- |  |  |  |  |
| Credit | - -- | $99-99$ | 25 | $951 / 21041 / 8$ | Fil |  |  |  |  |
| terriational Minerals os Chemical Corp-- ${ }^{658}$ conv subord debs 1977 . |  |  |  | \% | ${ }_{4}^{\text {Pirst }}$ |  |  |  | 1/2 |
|  |  | 853 3. $85 \times 1 / 4$ |  | $85^{1 / 4}$ | $N \times$ Conneeting | $\therefore \quad 63$ | 63 | 5 |  |
|  | - | $16^{7} 823$ | 277 | $151 \% / 6245$ | H2 |  | 82 |  |  |
| ersme |  |  |  |  | Mor |  | $69 \%$ |  | 67.74 |
| ${ }_{\text {as }}^{4} 8$ of $f$ deben |  | 96 |  | 87 891/2 | N Y Lick | C 55 |  |  | $55 \quad 62^{1 / 4}$ |
| rstate Power |  |  |  | 841/4,90 | 4 $41 / 2$ s series |  |  |  | ${ }^{1 / 2}$ |
| Circuit B | - 112 | 12 | 86 | 107135 | $\mathrm{N} \times$ New Haven |  |  |  |  |
| Joy Manutacluring 3\%/8s debs 1975-----Mar-Se |  | $85 \div 90$ |  | $751 / 801 / 4$ $861 / 2{ }^{803}$ | Frrst \& refunding mitge 48 ser A | ${ }_{17}^{37}$ | 17 | 49 |  |
| M Royal Dutch-Airine |  |  |  |  | Harlem River \& Port C |  | 72. 72 | 13. |  |
|  | 1031/6 | ${ }_{6}^{103} 103^{3 / 4}$ | 155 |  | \% |  |  |  |  |
|  |  | 9 |  | $801 / 2811 / 4$ | ${ }_{\mathrm{Y}}$ Sulugivic |  |  |  |  |
| Kansas ${ }^{\text {Kity }}$ |  | . 75 | 10 | 75 |  |  | ${ }_{4}^{631}$ |  |  |
| asas City Tern |  |  |  | 75 |  |  |  |  |  |
| Kentucky Ceniral $15{ }^{\text {a }}$ m |  | 991/2 |  | ${ }_{80}^{93}$ | n ${ }^{\text {a }}$ Teleplune | $\begin{aligned} & 19 . \\ & 74 . \end{aligned}$ | ${ }_{74}{ }^{1}$ |  | ${ }_{71 / 2}{ }^{1 / 281 / 2}$ |
| Sentucky \& Ind |  | ${ }^{\circ} 45$ |  | $451 / 2$ | Reflunding |  |  |  |  |
|  |  | ${ }_{923} 3_{4}^{3} \cdot 923 / 4$ |  | $\begin{aligned} & { }_{2}^{45}, \\ & 92 \end{aligned}$ | Refundin |  | 79 |  |  |
|  |  | ${ }^{46}$ |  | 95 | Refmading |  | $\begin{aligned} & 75 \\ & 77 \end{aligned}$ |  |  |
| Imberly |  |  |  |  | Refinmaing im |  | ${ }^{767_{0}} 77$ |  |  |
| $s$ County | , - | ${ }^{89} \quad 89$ | 1 | ${ }^{866}$ | Reif mitg 41 |  | 899 ${ }^{8}$ |  |  |
| deer |  | $93.93^{5 / 6}$ | 5 | $911 / 496$ | tagara Moh |  |  |  |  |
|  | - 2 | 2 | 43 | $13 / 4$ | Geueral morlgage 2 \%/4 1980 | 75 | $75-75$ |  |  |
| Lake Sliore ${ }^{\text {d }}$ Milch South | 61 | 61 | 10 | G1 | General morugage $27 / 2 \mathrm{~s}$ 1980 | 76 | 744/2 76. |  |  |
| Lehigh Coal \& Navigation 3 | - | 80- ${ }^{-627 / 8}$ | 5 | ${ }_{72}^{60}=.641 / 2$ |  |  | ${ }_{01} 7$ |  | 8 |
| Lehigh Valley Coal |  | 80 |  |  | $4{ }^{5} /{ }^{\text {a }}$ conv |  |  |  |  |
|  |  |  | 1 | 94.99 | age |  |  |  |  |
| Lehtigh Valley Harbo | - -- | 511/853 | - | $73 \quad 79$ | oik \& Western Ry firs | 901/2 | 012 | 5 | 7/8 |
|  | 67 | ${ }_{67} \quad 69$ | 8 | $651 / 475$ | orthern Central general \& ref $5 \mathrm{ss} 1974-\mathrm{M}$ | 86 |  |  |  |
| 18t mortrage $41 / 28$ extended to 1974 |  |  |  | $51.671 / 3$ | $3^{1 / 4} \mathrm{~s}$ i f debentures 1973 . |  |  |  |  |
|  |  | $51 \quad 54$ | 17 | $51.67 / 2$ |  | 83 | 83 |  |  |
| Series A 4s fixed interest 2003 - May-Now |  |  |  |  | $41 / 2 s^{\text {o }}$ \& debentures 1976 |  |  |  |  |
| Series B 41/8 fixed interest 2003 -----May-N |  | ${ }_{48}^{487_{8}^{8}}$ | $\begin{aligned} & 1 \\ & 1 \end{aligned}$ | ${ }_{47}^{43 / 2}{ }^{59}$ | 4\%\% \& $f$ debentures 1977----------May-Noo | -- | 971 |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | 25 | $24^{33} \quad 25$ | 63 | $2353 / 8$ | s | 1031/2 |  |  |  |
| $\triangle$ Series ${ }^{\text {P }} 58$ conting |  | $26^{1 / 2} \cdot 27$ |  | $25^{1 / 2} \quad 44$ | Crame |  |  |  |  |
| Lehigh Valley Terminal | $\cdots$ | ${ }_{70}^{30}$ | $\stackrel{21}{5}$ | 30.46 | Refunding \& improve $41 / 2 \mathrm{ser}$ A 2047 Jan | 80 | ${ }_{82}$ | 2 | $80 \quad 93$ |
| Lexington \& Eastern Ry | -- | $70 \quad 70$ | 5 | 741/2 | Coll trust 4s 1984---..-- |  | ${ }^{6} 84$ |  | $85 \cdot 941 / 2$ |
| Libby MeNeell \& Libby 58 conv 1 | 01 | 100 $1 / 21031 / 4$ | 57 | 100 | Po |  |  |  |  |
|  |  |  |  |  |  |  | (783, |  | ${ }^{1 / 18} 88{ }_{8}^{81 / 4}$ |
| 4.50 s debentures 1976-. | 291/2 | ${ }_{92}^{1211_{2}^{1} \cdot 13132^{3 / 4}}$ | 481 | ${ }_{93}^{621 / 2}$ |  |  | ${ }^{\circ} 72 \quad 771_{1}$ |  | $777 / 287$ |
| Lone Slar Cas $4 \%$ \% deb | -- | ${ }_{91} 95$ |  |  |  |  |  |  |  |
|  | -- | 8 | 1 | $833 \% 88$ | First mortgage $31 / 85$ 1984 ------------April-Oct |  | 78.4 |  | 90 |
| 3 S debentures 1976 | -- | 931/4 $93{ }^{3 / 8}$ | 9 | $92^{1 / 2} \quad 971 / 4$ |  | - | 88912 |  |  |
| 33,48 debentures 19 | 85 | 85/9 | 11 | ${ }_{84}^{82} 1 / 2{ }^{82}$ | (Wisc) 1st mortgage 23.88 |  |  | $\cdots$ | $76 \% / 877{ }^{7 / 4}$ |
| Louisvile \& Nashville |  |  |  |  | st mor |  | 97 |  |  |
| First \& fefund mtge mosm |  | ${ }^{75}$ | $\cdots$ | 75.78 | Northrop Aircrart ine 4s con | 93 |  | ${ }_{92}^{17}$ | 9\%\% |
|  | - | ${ }^{681}$ 68 ${ }^{61 / 2}$ |  | 1/81/2 $\quad 85$ | Northwestern Bell Telephone 2 3/4s 1984-..-June-Dec |  |  |  | $721 / 8{ }^{1 / 1 / 4}$ |
| First \& refund mtge | -- | ${ }^{8} 77^{1 / 2}$ |  |  |  |  |  |  |  |
| Louisville Gas |  | ${ }^{6} 66^{1 / 4}$ |  | $68 \quad 72$ | Edison | ${ }^{83}$ | $82^{3{ }_{4}^{4}}{ }^{83}{ }^{1 / 4}$ |  | 55/2 |
|  |  | ${ }^{3} 73 \quad 751 / 2$ | -- | $73 \quad 781 / 2$ | First mortgage ${ }^{\text {23/45 }}$ 239 |  |  |  |  |
|  |  |  |  | $75 \quad 75$ |  | - |  |  |  |
| Mack Trucks Inc $5^{1 / 2} 88$ subord debs 1968-Mar-s | $99^{3 / 1 / 4}$ | 991200 | 87 | ${ }_{97}^{95 / 81} 1011 / 8$ | 1st mortgage 37/8s 1988_-.--------June-Deo |  | $87 \quad 87$ | 5 |  |
|  |  | ${ }_{*} 8$ | \% | ${ }_{83}{ }^{87}$ | 1 st mortga |  |  |  |  |
| 5s conv sulura debs 1977 |  | 1271/2 | 23 | 118137 | Oilin Mathieson Chemical $5 \frac{1}{2}$ s conv 1982 -May- | 1191/2 | ${ }^{117} 7^{56} 1191 / 2$ | 73 |  |
| Martin Co $51 / \mathrm{ks} 1968$ \%ex m | 100\% | ${ }^{83} \cdot 83$ | 6 | 821/2 | $0^{51 / 28}$ | ${ }_{98}^{119}$ |  | 75 |  |
| \% Dept Stores $2^{2 / 68}$ deben | 100\%/8 | ${ }^{99} \quad 100 \%$ | 51 | 97. 1041/4 |  |  |  |  |  |
|  | - | 838 |  | ${ }_{81}{ }^{855 \%}$ | Oxford Paper Co $4^{3} / 4 \mathrm{~s}$ conv 1978_-_-_Apr-Oct | 104 |  | 25 | 118 |
|  |  | 82 | 4 | 85 |  |  |  |  |  |
| mederinott (J Rayl \& Co- | -- | 00 - | -- |  | First \& refunding $31 / 25$ ser |  |  |  |  |
| Sg conv slubord debs 1972 | $93^{1 / 2}$ |  | 89 |  | First \& retunding 3s series J. 1970 --.-. Jure-Dec |  | 85 |  | 1/4 |
| Kesson \& Robbins ${ }^{\text {a/as }}$ de | 93/2 | 888/2 | 89 | ${ }_{90}^{921 / 4} 1100^{1 / 6}$ | First \& refunding-3s series |  | $85.85^{1}$ |  | $63^{1 / 4}$ |
| 41/s conv subord debs 1975 |  |  |  |  | First \& refunding 35 seri | ${ }_{8}^{821}$ | $82 \quad 83$ | ${ }_{76} 9$ | 781/2. $877^{1 / 4}$ |
| Metropoiltan Edison 1 Irst mtg | 78 | ${ }^{78} \quad 78{ }^{79} \quad 78$ | 87 | $71 / 4$ | Pirst \& refunding 3s series M M 1979---June-Dec | 79 | ${ }_{79} 78 / 8{ }^{81}$ |  | 2/2 |
| ${ }_{\text {Michigan bell Telephone }}^{43}$ |  | ${ }^{4} 76^{3 a_{i}} \times 80$ |  | 81 | First \& refunding $2^{3 / 4 \mathrm{~s} \text { s serios P }{ }^{\text {P }} 1981 \text { _-.June-Deo }}$ |  | ${ }^{73}$ |  | 70\% 79 |
| Michtgan Central ${ }^{\text {4. }}$ |  | -92 92 |  |  | First \& refunding 2 |  | 75 | 18 | 1/4 |
| Michigan Cons Gas first mit |  | 8212 $88{ }^{1 / 2}$ |  | 797/2 $831 /{ }^{\text {83 }}$ |  |  | 75 | 25 | 751/4:845 |
| Minneapolis-Honeywell Rentures 1967 .-...-Jan-July | . -- | $\begin{aligned} & 89 / 8 / 8 \\ & 91 / 2 / 2 \end{aligned}$ | ${ }^{3}$ | 911/2 $941 / 8$ | First \& refunding $27 / \mathrm{s}$ series T 1976 - June-Dea |  | 78 - |  |  |
|  |  |  |  |  |  | $\pm$ |  |  | ${ }_{75}^{781 / 2} 88{ }^{83}{ }^{83}$ |
|  |  | ${ }^{855 \% 14}$ |  | ${ }_{841 / 6}^{88} \quad 987 / 4$ | 1 1st 8 er refunding $31 / 8 \mathrm{~s}$ serles X - 1984 | \% ${ }^{5}$ | ${ }^{788^{3}}{ }^{\text {a }}{ }^{788^{5}}$ | 7 | $75^{33 / 4} \cdot 83{ }^{1 / 2}$ |
| 68. subord sf inc debs 1986 | 1131/4 | 107. 114 | 201 |  |  |  | 81 $801 / 2818085$ 818 | ${ }^{3}$ |  |
|  |  |  |  | ${ }_{88}{ }_{88}{ }^{18}$ | 1st \& ref mtge 41/2s series AA |  | $97.977^{1 / 8}$ |  | 103 |
| ${ }_{\text {First matt }}$ |  |  |  |  | 1st \&e ref mege 5s. sextes BB 1939---June-Dec |  |  | - |  |
| $\triangle$ General mortgage 48 ine ser A Jan 1991-- |  |  | [3 ${ }^{3}$ | 788 ${ }^{75}$ | 1 st \& .ref M $41 / 2 \mathrm{~s}$ ser DD 1990 | $95 \%$ |  | 12 | ${ }_{93}{ }^{5} 1044 / 2$ |
| Issouri-Kanssas-Texas RR- | -- | $62^{1 / 6} 62 \frac{1}{2}$ | 13 | $621 / 8711 / 2$ | 1 lts \& ref 5 s series EE 1991_....Junc | 101/4 | 10 | 181 |  |
|  |  |  |  |  | ${ }^{\text {aciric }}$ Tel \& Tel $\cdot 2^{3 / 48^{\circ}} \mathrm{d}$ |  | ${ }_{2}{ }^{1}$ |  |  |
|  | $81^{1 / 8}$ | 81/8 ${ }^{841 / 2}$ | 8 | 81 78 88 |  |  |  |  | 1/2 |
| Prior lien $41 / 2 \mathrm{ser}$ series D 1978 |  |  |  |  | $33 / 4 \mathrm{~s}$ delentures 1978--------------Mar | $82^{36}$ | $82.82^{12}$ |  |  |
| ${ }^{51 / 88}$ subord income debs 2033 - | ${ }_{23}^{583}$ | $3^{3{ }^{\text {i }}}$ | 17 | ${ }^{571 / 2}$ |  | $\overline{8}_{2} 7$ | 75,4 |  |  |
| Mssourt Pacifle RR Coo Roorganization issues- |  |  | 235 | $211 / 2$ | 3.nss delentures 1991 |  |  | 5 |  |
|  | 析7/8 |  | ${ }^{227}$ |  |  |  | 931: $93{ }^{\text {912 }}$ | 43 |  |
|  | 59\% |  | 208 |  | Pacilic Western $01131 / 2 / 8$ delhen |  | ${ }^{19} 90$ | - |  |
| Gen mtge ficome 43/8 ser B Jan 12030 | 57\% | 57.58 | 242 | 551/2 $\quad 688^{8} / 4$ | 47is conv subord debs 1979-...------ Feb-Aug | 99 | 100 | 99 |  |
|  | 57 | $56 \quad 57$ | 452 | 54.65 | Pennsylvania Power \& Light 3s 1975 _--.-April-Oct | 80 | 8081 | 25 | $781 / 4$ |
|  | ${ }^{1 / 8}$ |  | ${ }_{8}^{8}$ | $891 / 298$ | Penisylvania P |  |  |  |  |
|  | -- | ${ }^{6} 86.91$ |  | ${ }_{85}^{62} \quad{ }_{88}^{64}$ | General $41 / 2 \mathrm{~s}$ - serics $=$ A 1965 | $92^{3+}$ | 92349 | 52 |  |
|  | 44 | $44.4{ }^{46}$ | 8 | ${ }_{44}{ }_{4}{ }^{5}$ | General 5 S series B 1968...-.-.June |  |  | 19 |  |
|  | $47 / 4$ | 467\% 477 \% | 83 | 45 54: | General $41 / 4 \mathrm{~s}$ series D $1981 \ldots-\ldots$ april | ${ }^{7010^{1}}$ |  | 58 |  |
|  | -- | $81 \%$ 81! | 1 | $1 / 288$ | Cincrai mortgage $3 / 1 / \mathrm{ss}$ series F 1985---Jan-J | 57 | ${ }_{56} 51857$ |  |  |
|  |  |  |  | $76{ }^{1 / 2}{ }^{\text {1 }}$ 's | Peoria \& Eastern first 4 s external 1960_-.-April-oct |  | 99 a 99 il | 25 | 985/8. $991 / 4$ |
| National Datry Products $23 / 8 \mathrm{~s}$ debs 1970 - Jun 3 s debentures 1970 | ${ }_{\text {cke }}^{1021 / 8}$ |  | 74 | 1151/2 | $\triangle$ Incoune 4s April 1930 |  | $\stackrel{57}{76}$ |  |  |
|  |  |  | ${ }_{4}^{12}$ |  | Pliliaderlphia Balturore \& Wash |  |  |  |  |
|  | ${ }_{961 / 4}^{83}$ | ${ }^{83} \quad 831 / 2$ | 3 | 83.90 | General 5s series B 1974---------Feb-Aug |  |  |  |  |
|  | 961/4 | ${ }_{-831 / 2}^{96}$ | 11 |  |  | -- | ${ }^{8} 8$ |  | 1/2 |
| National steel Corp 1st 31/8 1982 -----May-Nov | $82^{1 / 2}$ | ${ }_{82}{ }^{82}{ }^{82}$ | 9 | ${ }_{79}^{85} 88{ }^{881 / 2}$ | First \& refunding ${ }^{23 / 1} 1971$ |  |  |  |  |
|  | -- |  |  | $\begin{aligned} & 872 \\ & 964 \end{aligned}$ |  | $87{ }^{1 / 4}$ | $866^{1+} 887^{1 / 4}$ | 17 | $84.917 / 8$ |
| $\mathrm{Matringal}_{\text {Tea }}$ |  |  |  |  |  |  |  |  |  |
|  | 1981/6 |  | 135 | 98 1055/m | First \& refunding 27ss 1978 --------- Feb-Aug |  |  | $\square$ | \% |
| det guaranteed 41/28 serles B 1981...._ |  |  |  |  |  |  | ${ }^{7} 79^{1 / 2}-\overline{18}$ |  |  |
|  |  |  |  |  |  | - |  |  |  |
| For footnotes, see page 29 | $811 / 2$ | $81^{1 / 2} 81{ }^{1}$ | 5 | 78\%/88 |  | - | ${ }^{981}$ | 11 | ${ }^{6}$ |
|  |  |  |  |  | $\mathrm{s}_{1}$ | 95 |  |  |  |

NEW YORK STOCK EXCHANGE BOND RECORD (Ränge for Week Ended November 20)


## American Stock Exchange

## WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions Exchange itself and is intended to include every security whether stock or bond
on the American Stock Exchange for the week beginning Monday, Nov. 16 and ending Friday, Nov. 20. It is compiled from the report of the American Stock

Exchange itself and is intended to include every security whether stock or wond in which any de

| $\underset{A m e r c i c a n ~ S t o c k ~ E x c h a n g e ~}{\text { STOM }}$ | $\begin{gathered} \text { Friday } \\ \text { alie } \\ \text { ale Price } \end{gathered}$ |  | $\begin{aligned} & \text { Hese } \\ & \text { Werek } \\ & \text { Heres } \end{aligned}$ |  |  |  | $\underset{\text { rican Stock Exehange }}{\text { S }}$ |  |  | $\begin{gathered} \text { Ween's } \\ \text { onf } \\ \text { Rof } \end{gathered}$ | $\begin{gathered} \text { Soles } \\ \text { Sol Wee } \\ \text { Soheres } \end{gathered}$ | kange Sin |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Aberdeen Petroeum Corp class A | ${ }_{4}^{4} 4$ |  | ${ }^{600}$ |  |  |  |  | Par |  |  |  |  | High |
| ${ }^{\text {Acme }}$ Acme Preision Prod |  |  | ${ }_{1}^{1.300}$ |  | \%, July |  | Investment \& Discount In |  | ${ }_{\text {che }}^{5}$ |  | c,1,000 <br> , 000 | ${ }_{\text {che }}^{5}$ |  |
|  | 69\%/4 | ${ }^{\text {che }}$ | ${ }_{25}^{200}$ | ${ }^{7}$ \% ${ }^{\text {oct }}$ | ${ }^{9} 94.4$ July |  | ma Great Southern-it |  |  |  | 175 | ${ }_{83}^{31}$ | ${ }^{1 / 2}$ Aupr |
| Aerona Manyacturiny Corp. | $\xrightarrow[\substack{8,2 \\ 4 \% \text { a }}]{\text { a }}$ |  | ${ }_{\substack{4.400 \\ 6.500}}$ | city sep |  |  |  |  |  | ${ }^{358}$ | 3,600 |  | Oct |
| Agnew Surpass Shoe Stores- |  | 19. 18.4 | 300 | 19 19ab Jan | 19.2 |  | Adrilines In |  | 6 \% ${ }^{\text {a }}$ | $6^{10} 6^{20^{2}}$ | 1,200 | ${ }^{6} \%$ | (1) |

AMERICAN STOCK EXCHANGE (Range for Week Ended November 20)


[^7]AMERICAN STOCK EXCHANGE（Range for Week Ended November 20）


Gatineau Power Co common
$5 \%$ preferred
Gelm Genman Mifg Co
General Alloys．
Builders

## General Development Corp Ameral Electric Co Ld－ General Fireproctite crd reg General Indus Entergrses

 General FireproonsGeneral Indus Enterprses
General Plywood Corp－
General Stores Corporation－ General Stores Corporation
Generay Transistor Corp
Genung＇s Incorporated Georgia．Power $\$ 5$ grfferred
$\$ 4.60$ prefered
Glant Yellowknife
 Glenmore Distilezles，ciass B－1
Globe Union Co The
Gobel（Adolf）Iuc
Gold Seal Products Corp cl An－10
 Gorham Manufacturt
Grand－Raplds vapulit Great Amer Indusites Inc－＿10c
Great Lakes Oll \＆Cliemical Co Great Western．Finazital Co
Great Western Prochicers common＿60

 H B C II
 Harnor Plywood
Harnisohfeger Corif Trif Harnighteger Corp．．．．
Hartuted Siores M．
Martord Electric．
 Hazelline Corp
Hecia Mining
Hecia
Helen
Hull－C

netwes Galion Erchusts Inc－－10c
Herold Radio $\&$ Elecironies： Higble Manufacturing Co－－1
Hignway Traiter Induitries com－ 15 c
 Clase $A$－
Hofman Internatise：Corp
Motmann Industides．Inc
 Holly stores luc
Holophane Co
Hot Henry）©
Hume oll C ． hume On Co Lid clas＇s．A
Class B
Hoover Ball \＆Beazag Co
Hormel：（Geo A）\＆Co
Horn \＆y Hariart：
Howey Electric
 Hydrometats Ine－．．．．．．．．．．．．．．．．
Hygrade Food Prody

Imperisd Chemice：Is，dustries－

Inperial Tolaceo of Canada－c．－． Indianapolis Pwr \＆Light $4 \%$ pid＿－ 100 Hardware Cory．

For footnores．see page 33.

| Par <br> -1 <br> -1 <br> 1 <br> 1 <br> 1 c <br> 00 <br> 0 <br> 1 <br> 1 <br> 1 <br> 1 <br> 10 <br> 10 <br> 1 <br> 1 |
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|  | 39 | 39 | 400 |
| :---: | :---: | :---: | :---: |
| - | -3 | $41 / 4$ | 4,600 |
| $31 / 4$ | $3 / 4$ | $41 / 4$ | 1,700 |
| $5 / 4$ | $51 / 2$ | $57 / 8$ | 3,400 |
| $203 / 8$ | $197 / 3$ | $21 / 4$ | 44,500 |
|  |  | - |  |

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## 






AMERICAN STOCK EXCHANGE (Range for Week Ended November 20)


AMERICAN STOCK EXCHANGE (Range for Week Ended November 20)


> Bond $\mathbf{S E x c h a n g e}$

Interest
Period Alsco Inc $51 / 2$ s conv subord debs 1974--_J June-Dec $\triangle$ Amer Steel \& Pump 4s inc debs 1994_-June-Dec
Appalachian Elec Power 31/48 1970_June-Dec

 Lackawanna of N J Division-
 $\Delta 1$ st mortgage 4 s series B 1993_-Man May General Builders Corp-
6 s subord debentures $1963 \ldots-\quad$ Apr-Oct
$\triangle$ Guantanamo \& Western RR
 National Research Corp- 5 convertible subord debentures 1976__Jan-July National Theatres \& Television, Inc-----Mar-Sep
$5^{1 / 2 s} 1974$ $51 / 2 \mathrm{~B} 1974$
New England
Nower 31/48
Pinn $61 / 2 \mathrm{~s}$ due 1953 extended $\qquad$ Aan-July
 Pennsylvania
$31 / 481970$ Rapid Amervice Electric \& Gas Co 6s 1998-Jan-July Rapid American Co 7s deb 1967
$53 / 48$ conv subord debs 1964
Safe Harbor Water Say
Sa
Bo

## OUT-OF-TOWN MARKETS (Range for Week Ended November 20)



OUT-OF-TOWN MARKETS (Range for Week Ended November 20)



OUT-OF-TOWN MARKETS (Range for Week Ended November 20)


CANADIAN MARKETS
(Range for Week Ended November 20) Par Par

CANADIAN MARKETS (Range for Week Ended November 20)


CANADIAN MARKETS (Range for Week Ended November 20)


CANADIAN MARKETS (Range for Week Ended November 20)


For footnotes, see page 42.

CANADIAN MARKETS

(Range for Week Ended November 20)


Toronto Stock Exchange-Curb Section


## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES <br> (Quotations for Friday, Nov. 20)

The following bid and asked quotations are obtained from the National Association of securities Dealers, Inc., and other selected sources. They do within which these securities could have been sold (indicated by the "bid")

## Industria's and Utilities

| Air Products |
| :---: |
| Anerican Biltrite Fuber Co |
| Aneericain Cement Corp |
| American Express $\mathrm{C}_{0}$ |
| Amerrican. Greeting |
| Amer Hospital Su |
| American Pipe \& Const |
| Amer-Saint |
|  |
| Anheuser-Busca Tme . $\quad 4$ |
| dien Pa |
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| Arizona Public service Co- 5 |
| Arkansas Missourt rower Co.-5 |
| Arkansas Westarn case |
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| Avon Products |
| Aztec Oil \& Ga |
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| Beryllium Corp .......... |
| We |
| Black Huls Power \& Licht Co-i |
| Black Sivalls \& Bryson Inc-- 1 |
| Borman Foods stores-.....--1 |
| Eotany Industries Inc |
|  |
| ${ }^{\text {Bowser }}$ Inc $\$ 1.20$ priterred-25 |
|  |
| Buckeye steel Castings Co...--" |
| 's Inc $\qquad$ |
|  |
|  |

California Interstate Ten-..-- 5 California Oregon Power Co Calif Water \& Telep.C.
Canadian Delhi Oil Litd Canadian Superior Oll of Cali Carlisis Corp
Cal penter Paper Co
Ceco steel Products
Cedar Point Pield T
Ceniral E'ectic
Ceniral Electric \&\%
Central Ill Elect \&
Central Indiana Ga
Central Indiana Gas
Central Lousiana- El
Central Maine Power
Central Public Utility
Central Soya Co
Central Telephone Co
Central Vt Puble
Chattanooga Gas Co
Citizens Util Co com
Clinton Fngines Corp
Coastal Siates Gas P
Coastal Siates Gas
Collins Radio Co
Coloniat Stores Ine
Colorado Interstate
Colorado Milling \& Elev Co
Colorado Milling \&\& Elev Co_.... 1
Colorado Oil \& Gas Corp com_3
Commonwealth Gas Corp
Connecticut Light \&
Consol Preightway
Consolidated Rock
Consolidated Rock Products-. 5
Continental Transp Lines Inc_1
Cooper Tire \& Rubber Co
Copeland Refrigeration Corp- 1
Craig Systems 1
Croms Company
Crouse-Hinds Co common - $12 / 3$
Cummins Enrine Co Iicc
Cutter Laboratories ciass A-
Danly Machine Speciaities --- 5
Daring (L A) Co....
Delhi-Taylor Oil Corp
Detroit \& Canada Tunnel Corp 5 Detroit Internat Bridge Cor_ Di-Noe Chemical Arts Inc.-.
Dictaphone Corp
 Dury-Mott Co
Dun \& Brad tre
Dunham Bush Inc
Dura Corporation
Duriron Co -.............-
Dynamiss Corp of America-
East Tenne se Ne Nat Gas
Easterrt Industries Inc
Con
 Economics Laboratory Inc--
El Paso Electric Co (Texas) Electro-Vice In
Electrolux Corp
Electrolux Corp
Electronics Capital Corp
Emhart, Ner

Federal Natl Mortgage Assn_100

Fisher Brothers C
Forte Bros Gear \& Mach cl A-5
Class B
Gariock Packing Co
Gas Servic:

Gen Telen rn $51 / 2 \%$ proferred Southwest
Glany Portland Cement Co-20


ติ సione
HUHFWOHAN
any quotation (indicated by the "asked") at the time of compilation. Origin of which have a wide national distribution. "National" list is composed of securities

| Par | Bid | Ask |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Portsmouth | $241 / 2$ | $26^{1 / 4}$ | Susquehanna Corp Par | d | Ask |
| Potash Co of Am | $201 / 2$ | $22^{1 / 2}$ | Syntex Corporation |  | 12 |
| Pubco Petroleum | 45 | 51/6 |  |  |  |
| Pub Serv Co of New | 177/8 | 19 7/9 | Tait Broadcasting Co_-----1 | $3 / 2$ |  |
| Pub Serv Co of New | 32 |  | Tampax Inc --...-.......- 1 |  |  |
| Punta Alegre Sugar Corp | ${ }^{31 / 4}$ | 341/8 | Tappan | 401/2 | 43 |
| Purex Corp Ltd -----------1 | 291/4 | 311/8 |  | 3/4 |  |
| rolator Products | 37 | 397/8 | Texas Eastern Transmis Corp | $26^{1 / 2}$ |  |
| Ralston Purina Co_- |  |  | Texas Illinois Natural Gas-p-1 | 261/2 |  |
| Republic Natural Gas Co---2 | 26 | 483/4 | Texas Industries Inc | 1 |  |
| Richardson Co ${ }^{\text {Riley }}$ Stoker | 16 | 171/2 | Texas National Petroleum_1 | 41/4 |  |
| Riley Stoker Corp--3.-3 | 4 | 471/4 | Textron Inc 1959 warrants |  |  |
| Roadway Express class A | 211/2 | $231 / 4$ | Therm-O-Disc In |  |  |
| Robbins \& Myers Inc.... | 163 $561 / 2$ | 18 | Thermo King Corp- | 311/4 |  |
|  | $611 / 2$ |  | Thomas \& | 21 |  |
| ockwell Manufacturing Coo21/2 | 36 | 381/2 | Three States (H) Fit Gas Class. | 333/4 |  |
| Roddis Plywood ${ }^{\text {C }}$ ( Rose Marie Reid | 141/4 | $153 /$ | Thrifty Drug Stores. |  |  |
| Ryder Systems Inc | 1131/4 | $\begin{aligned} & 127 / 9 \\ & 311 / 8 \end{aligned}$ | Time Inc Tokheim | t/4 |  |
|  |  |  | Topp Industries In |  |  |
| San Jacinto Petrole | 734 |  | Towmotor Corp |  |  |
| Schield Bantam Co |  | 6\% | Tracerlab Inc | $63 / 4$ |  |
| Scholz Homes Inc | $8{ }^{3 / 1}$ | 91/8 | Trans Gas Plpe Line | $221 / 2$ |  |
| Searle (G D) \& Co | $55^{1 / 4}$ | $58^{3 / 4}$ | Tucson Gas Elec Lt \& Pwr |  |  |
| Seismograph Service | 11\%/8 | 13 |  | $23^{1 / 4}$ |  |
| Simplex Wire \& Cable | 36 |  | United States Chem Mil Corp_1 |  |  |
| Skil Corp |  | $193 / 8$ | United States Leasing Corp_-1 |  |  |
| th Shore Oil \& Dev Co-iloc | 151/4 |  | United States Servateria Corp_1 | 1/4 |  |
| Southeastern Pub Serv Co_-_10c |  | 161/2 | United States Sugar Corp--1 | 321/2 |  |
| uthern Calif Wa | 201/8 | 215\% | United Utilities Inces Inc 1 | 15\% |  |
| Southern Nevada Power cos | 181/4 | 191/2 | Upper Peninsular Power Co_- | 28 |  |
| Southern New Eng Tel Co--25 | 443 |  | Utah Southern Oil Co | $14{ }^{\text {\% }}$ |  |
| Southern Union Gas Co -----1 | 24 | 251/2 | Vanity Mair M \& Irs | 461/2 |  |
| Southwest Gas Producing Co--1 | $71 / 2$ | $83 / 8$ |  | 251/4 |  |
| Southwestern Elec Service C | 163/4 | 18 | Von's Grocery Co | 111/2 |  |
| hwestern States Tel Co |  |  |  |  |  |
| Spector Freight Sys Inc |  |  | Warner \& Swasey | 31 |  |
| Speer Carbon Co------ $21 / 2$ | 22 | $23 \%$ | Warren |  |  |
| Sprague Electric Co...- ${ }^{\text {Staley }}$ | 58 | 62 |  | $66^{1 / 2}$ |  |
| Staley (A E) Mfg Co_n ${ }_{\text {Stand }}$ | 331/2 | $357 / 8$ | Washington Steel Corp-.---10 |  |  |
| Stand Fruit \& Steamship_-_2.50 | $73 / 8$ | $81 / 8$ | Watson Bros Transport ---1 | $30^{1 / 2}$ |  |
| Standard Pressed Stcel_-_--1 | 341/4 | $36^{3 / 1}$ | Wesco Financial Corp | $7{ }^{1 / 2}$ |  |
| Stanley Home Products | 56 | 01 | -- | 16 |  |
| Common non-voting | 35 |  | West Point Manufacturing Con* | 19\%/9 |  |
| anley Works -----25 | 521/2 | $55^{3 / 4}$ | Western Massachusetts Cos ${ }^{\text {Wentio }}$ | 391/2 |  |
| Statier Hotels Delaware Corp--1 | 61/2 | $7{ }^{1 / 4}$ | Western Natural Gas Coon- 1 | 247/8 |  |
| Stepan Chemical Co....---1 | $51 / 8$ $27 / 4$ | 29\%/8 | Weyerhaeuser Co $\qquad$ $-7.50$ | 411/4 |  |
| Stouffer Corp --1.--1.25 | $231 / 4$ | 29/8 | Wisconsin Power --5 | 103/4 |  |
| Strong Cobl \& Co Inc....---11 | $4{ }^{3} / 8$ | 47/8 | Witco Chemical \& Light Co_ 10 | 321/8 |  |
| Struthers Wells Corp------21/2 | 17 | $187 / 8$ | Wood Conversion Co. | $14^{1 / 2}$ |  |
| Suburban |  | 125/8 | Wurlitzer Company --------10 | 14 |  |
| Suburban Propane Gas Corp-_1 | $14^{3 / 2}$ | $\begin{aligned} & 371 / 4 \\ & 15 \% / 8 \end{aligned}$ | dotte Chemicals Corp |  |  |

## Bank and Trust Companies



## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotation for Friday Nov. 20)

Mutual Funds

|  | ${ }^{\text {Bia }}$ | ${ }_{\text {Ask }}^{3}$ | Inturuatumat Resurces Fual Ine |
| :---: | :---: | :---: | :---: |
|  |  | 80 |  |
|  |  |  |  |
| erican Mutual Fund T ( | 133 | 9.65 |  |
| Amer Researec | 159 |  |  |
| Develi M |  | ${ }^{5.67}$ |  |
| ton Fund | ${ }^{5.57}$ | ${ }_{6}^{6.05}$ |  |
| -Ho |  |  |  |
| Axe-Scie | 13.34 | 14.50 |  |
|  |  |  |  |
| Canada Ltd | ${ }_{12}^{723}$ | ${ }^{13.389}$ | s. |
| on Fund |  |  |  |
| Bullock Fund Lt | 13.02 | ${ }^{14823}$ |  |
| Calliorni |  |  |  |
|  | 13.89 | 15.02 |  |
| an |  |  | Lexingloun |
| Fund Ltd |  | 10.55 |  |
| Century Shis |  |  |  |
| Fund | x11.21 |  |  |
|  |  |  |  |
| dal En | ${ }^{1233}$ | ${ }^{3,48}$ |  |
| Colonalal Fun |  |  | ater |
| uni |  |  |  |
| mon | ${ }_{15.10}^{9.10}$ | ${ }_{10,41}^{10.01}$ |  |
|  |  |  |  |
|  |  |  | T |
|  | 14.50 |  |  |
| Consoilatei 1 nvestment Trust |  |  |  |
| Corsperate | 22.57 | 24.55. | Misisile |
|  | 7.44 | 8.12 |  |
|  |  |  |  |
|  | ${ }^{175} 7$ | $\underbrace{18 .}_{\substack{17.87 \\ 808}}$ |  |
| Delaware F |  |  |  |
| vare elic |  | ${ }_{10.55}$ | Nution |
| Diversitied I | 9.13 | 10.01 |  |
|  | 20.93 | 23.65 | Sal |
| Dividend Shis | 14.54 |  |  |
|  |  |  |  |
| Balanced $F$ | ${ }_{224}^{22.93}$ | ${ }_{2,581}^{24.52}$ |  |
| tronics in |  |  |  |
|  | 21.01 | ${ }_{8127}^{21.22}$ |  |
| , |  |  |  |
| Frdellity Capt | 3 | ${ }^{13} 17.62$ | Nucle |
| Fiduciarr $\mathbf{M}$ |  |  | One W |
| Tnanecial Indul |  |  | Opipe |
| Florian Groreh fun |  |  |  |
| Founders, Mutual Fund | 61 | ${ }_{11.53}$ |  |
| ${ }_{\text {Frankin }}$ custocian Fuls |  |  |  |
| Preferred stoes serie |  |  |  |
| are |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Omobile shares | 10.01 | 10.97 |  |
|  |  |  | Sectaer Sievens e Clark |
|  |  |  |  |
|  |  |  | rehuldid |
| Common , Thee stoek. Fund |  |  | Smith |
|  | 9.188 |  | So |
| Industrial Machinery shs 1 c | ${ }_{7}^{6} 20$ | 89 |  |
|  |  |  |  |
| Mining shares $\qquad$ 1 c | 5 |  |  |
|  |  |  |  |
| Equalit |  |  |  |
|  | ${ }^{\text {10.66 }}$ |  |  |
|  |  |  | Twent |
| th Industry S |  |  |  |
|  |  |  |  |
| ries $\mathrm{H}-\mathrm{C} 7$ $\qquad$ |  | 5.51 | United Sc |
|  |  |  |  |
|  |  |  | Value |
|  |  |  |  |
| In |  |  | Wall street Investing Corp. |
|  |  |  |  |
|  |  |  |  |
| titutional Insum Fund |  |  |  |

## Recent Security Issues



Insurance Companies





Obligations of Government Agencies

| B |  |  | anks for Cooperatives |
| :---: | :---: | :---: | :---: |
| 3.80 s Jan. 15, 1960 | 99.28 | 100 | 41/4s Dec. 1, 1959 |
| $43^{3}$ s F Feb. 15, 1960 | 99.27 | 99.30 | $4^{7} 7_{85}$ Feb. 1, 1960 |
| 47 s S Feb. 15, 1960 | 99.31 | 100.2 | $5^{3} 3_{85}$ April 4, 1960 |
| $41 / 2$ S March 15, 1960 | 99.27 | 99.31 | $51 / 4 \mathrm{~s}$ Sept 1, 1960 wi |
| 4.655 April 15, 1960 | 99.25 | 99.29 | Federal Land Bank Bon |
| 51/8s May 16, 1960 | 99.31 | 100.1 | 5 s Jan. 5, 1960 |
| 5s June 15, 1960 | 99.30 | 100.1 | $2{ }^{1}$, ${ }^{\text {c Feb. 1. } 1960}$ |
| 5.40s July 15, 1960 | 100.8 | 100.12 | $3^{3}$ is Feb. 1. 1960 |
| 31/as April 15, 1963 | $94^{1 / 4}$ | $94^{3 / 4}$ | $37^{3} \mathrm{~s}$ April 20.196 |
| Federal Natl Mortgage |  |  | 21.25 June 1. 1960 |
| $3{ }^{3,5}$ Dec. 10, 1959 | 99.31 | 100.1 | 3 "ns April 3, 1961 |
| $41 / 2$ S March 10, 1960 | 99.26 | 99.30 | 4s Sept. 20, 1961 |
| 5.30 s April 11, 1960 | 100.3 | 100.6 | 4 s May 1. 1962 |
| $51 / 4 \mathrm{~s}$ May 10, 1960 | 100 | 100.2 | 478 A Aug. 20, 1962 |
| 4s June 10, 1960 | 99.12 | 99.20 | $2^{3} 4$ s May 1. 1963 |
| 35 ss Aug. 23, 1960 | 98.28 | 99.4 | $3^{1}+\mathrm{s}$ May 2, 1966 |
| $5{ }^{1}$ as Sept. 11, 1961 | . 100.14 | 100.2? | $41 / 45$ March 20, 1968 |
| 35 sc Feb. 13, 1962 | 96.28 . | 97.4 | $4{ }^{3} \mathrm{ss}$ March 20,1969 |
| $3{ }^{1} 4 \times$ March 11, 1963 | 94.24 | 95 | 45 is July 15. 1969.. |
| 4 Lins Nov. 12, 1963 | 9718 | 975 | 31.6 April 1, 1970 |
| 43 as June 10, 1965 | 974 | $97{ }^{3}$ | 412s Oct. 1, 1970-196 |
| $3^{5} \mathrm{n}$ S March 11, 1968 | $91^{2}$ | $921 / 2$ | $3^{1} \mathrm{~L}$ S May 1, 1971 |
| $4^{3}$ a ${ }^{\text {a }}$ April 10, 1969 | $96^{1}$, | $97^{1 / 4}$ | ${ }^{41} \mathrm{ss}$ F'eb. 15. 1972 |

Bid

U. S. Certificates of Indebtedness and Notes $\begin{array}{cc}\text { nal point, represe } \\ \text { Bid } & \text { Ask } \\ & \\ 99.27 & 99.29 \\ 99.24 & 99.28 \\ 100.1 & 100.3 \\ 99.29 & 100 \\ 98.30 & 99.6 \\ 99.14 & 99.16 \\ 99.11 & 99.13 \\ 10.3 & 10.5 \\ 97.24 & 98 \\ 96.20 & 96.28 \\ 99 & 99.4 \\ 99.8 & 99.12 \\ 9.24 & 95\end{array}$ $\qquad$


Federal Intermediate Credit Bank Debentures
 United States Treasury Bills


## 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, Nov. 21, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $10.0 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 27,800,006,296$ against $\$ 2 \overline{5}, 272,818,600$ for the same week in 1958 . At this cente there is a gain for the week ending Friday of $22.9 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

| Week Ending Nov. 21- | 1959 | 1958 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$14,655,818,919 | \$11,929,946,428 | $+22.9$ |
| Chicago | 1,448,903,744 | 1,311,134,742 | $+10.5$ |
| Philadelphia | 1,286,000,000 | 1,240,000,000 | +3.7 |
| Boston | 909,171,208 | 846,448,562 | + 7.4 |
| Kansas City | 585,624,784 | 530,967,091 | +10.3 |
| St, Louis | 484,900,000 | 441,700,000 | + 9.8 |
| San Francisco | 840,719,000 | 800,251,822 | + 5.1 |
| Pittsburgh | 458,242,273 | 485,251,596 | $-5.6$ |
| Cleveland | 708,528,530 | 658,884,288 | + 7.5 |
| Baltimore | 439,573,364 | 418,596,090 | + 5.0 |
| Ten cities, five days.. | \$21,817,481,822 | \$18,663,180,619 | $+16.9$ |
| Other citles, five days | 5,018,753,730 | 5,508,031,650 | $-8.9$ |
| Total all cities, five days | \$26,836,255,552 | \$24,171,212,269 | $+11.0$ |
| All cities, one day | 963,750,746 | 1,101,606,331 | -12.5 |
| Total all cities for week | \$27,800,006,298 | \$25,272,818,600 | + 10.0 |

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 Nov. 14. For that week there was an increase of $8.0 \%$, the aggregate clearings for the whole country having amounted to $\$ 22,398,003,089$ against $\$ 20,738,638,041$ in the same week in 1958. Outside of this city there was a loss of $0.5 \%$, the bank clearings at this center showing an increase of $18.3 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of $17.6 \%$, and in the Philadelphia Reserve District of $2.8 \%$ but in the Boston Reserve District the totals record a falling off of $0.2 \%$. In the Cleveland Reserve District the totals are smaller by $4.9 \%$ and in the Richmond Reserve District by $4.7 \%$ but in the Atlanta Reserve District the totals are larger by $4.9 \%$.

The Chicago Reserve District has to its credit a gain of $0.8 \%$ and the St. Louis Reserve District of $1.8 \%$ but in the Minneapolis Reserve District the totals register a decline of $4.2 \%$. In the Dallas Reserve District there is an increase of $6.0 \%$ but in the Kansas City Reserve District the totals register a decrease of $9.5 \%$ and in the San Francisco Reserve District of $0.3 \%$.

In the following we furnish a summary by Federal Reserve Districts:
SUMmARY OF bank clearings

|  | 1959 | 1958 | Inc. or | 1957 | 956 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended Nov. 14 |  | \$ | Dec. \% |  |  |
|  | 829,705,004 | 831,208,040 | - 0.2 | 751,977,204 | 15,811.420 |
| 2nd New York | 11,456,314,993 | 9,745,333,430 | +17.6 | 10,061,507,913 | 10,586,643,976 |
| 3rd Philadelphia --------11 | 1,111,349,956 | 1,081,465,311 | + 2.8 | 1,048,175,402 | 1,343,388,696 |
| 4th Cleveland _.-.......-.- 7 | 1,320,041,815 | 1,387.601,330 | - 4.9 | 1,392,628,940 | 1,497,821,217 |
| 5th Richmond | 732,276,727 | 768,539,843 | - 4.7 | 714,054,181 | 741,079,225 |
| 6 th Atlanta ............... 10 | 1,355,003,969 | 1,291,211,425 | 4.9 | 1,2 | 1,182,498,631 |
| 7th Chicago --...-.-.-.- 17 | 1,631,065,635 | 1,618,204,226 | + 0.8 | 1,514,690,765 | 1,635,121,144 |
| 3th St. Louis | 768,4E1,150 | 754,921,315 | + 1.8 | 754,789,927 | 793,028,898 |
| 9th Minneapolis .-.------- 7 | 670,794,482 | 700,486,937 | - 4.2 | 619,094,279 | 624,560,092 |
| 10th Kansas City | 634,538,960 | 701,294,673 | - 9.5 | 604,185,986 | 618,981,537 |
| 11th Dallas ...-.-...-.-.-.- 6 | 591,967,051 | 558,596,750 | + 6.0 | 527,484,508 | 535,311,751 |
| 12th San Francisco .-..... 10 | 1.296.493,347 | 1.299,774.761 | $-0.3$ | 1,199,169,333 | 1,240,042,608 |
| Total ----------108 cities | 22,398,003,089 | 20,738,638,041 | + 8.0 | 20,396,811,119 | 21,554,239,195 |
| Outside New York City | 11,355,467,390 | 11,408,180,628 | - 0.5 | 10,778,710,327 | 11,493,481,077 |

We now add our detailed statement showing the figures for each city for the week ended November 14 for four years:

| Clearings at- | Week Ended Nov. 1 |  |  |  | ${ }_{8}^{1956}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | ${ }^{1959}$ | 1958 | Inc | ${ }^{1957}$ |  |
| First Federal Reserve District-Boston- |  |  |  |  |  |
| Maine-Bangor | 4,068,610 | 3,659,222 | +11.2 | 2.996,976 | 784,72 |
| Portland | 7,223,428 | 6,313,035 | +14.4 | 7,170,551 | 7,550,158 |
| Massachusetts-Boston | 665,303,650 | 674,884,911 | - 1.4 | 601,620,972 | 660,012,670 |
| Fall River | 4,742,329 | 5,009,984 | -5.3 | 4,043,005 | 4,310,124 |
| Lowell | 1,829,535 | 2,341.274 | -21.9 | 1,436,196 | 1.888 |
| New Bedford | 3,844,131 | 3.614,719 | +6.3 | 3,968,327 | 3,862,09 |
| Epringfield | 15,077,844 | - 15,713,839 | - 4.0 | 13,969,511 | 17,417, |
| Worcester | 13,367,345 | 12,420,463 | + 7.6 | 13,183,390 | 12,854,650 |
| Connecticut-Hartford | 50,370,861 | 41,816,035 | +20.5 | 42,879,726 | 43,118,903 |
| New Haven | 22,910,739 | 23.365.878 | - 1.9 | 23,437,590 | 26,179,620 |
| Rhode Island-Providence | 38.283,600 | 38,986,000 | $-1.8$ | 34.419,400 | 32,689,400 |
| New Hampshire-Manchester | 2,682,882 | 3.082.680 | $-13.0$ | 2,851,560 | 3.142,648 |
| Total (12 cities) | 829,705,004 | 831,208,040 | - 0.2 | 751,977.204 | 815,811,42 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| New York-Albany | 47,700,578 | 40,511,910 | +18.3 | 40,903,677 | 43,846,319 |
| Buffalo --- | 126,960,678 | 132,763,324 | -4.4 | 148,929,136 | 54,709,807 |
| Elmira | 2,845,009 | 2.925,704 | $-2.8$ | 2,710,625 | 3.060,016 |
| Jamestown | 3,602,220 | 3,707,401 | - 2.8 | 3.500,750 | 4,249,916 |
| New York | 11,042,535,693 | 9.330.457,413 | +18.3 | 9,618,100,792 | 10,060,808,118 |
| Rochester | 48,086,638 | 45.013,893 | + 6.8 | 38,909,765 | 44,798,464 |
| Syracuse | 30,761;360 | 29,158,193 | + 5.5 | 28,591,327 | 26,003,838 |
| Connecticut-Stamford | (a) | (a) |  | 24,917,576 | 25,314,531 |
| New Jersey-Newark | 72,669,362 | 75,785,043 | - 4.1 | 73,495,908 | 79,739,235 |
| Northern New Jersey | 81.153,455 | 85,210.549 | -4.8 | 81,448,357 | 84,113,732 |

Third Federal Reserve District-Philadelphia-
Total (11 cities) $\qquad$ 1,111,349,956
 Fourth Federal Reserve District-Cleveland-
 Fifth Federal Reserve District-Richmond-
 Sixth Federal Reserve District-Atlanta-

| Tennessee-Knoxville | 30,610,738 | 28,470,382 | $+7.5$ | 27,783,473 | 29,601,137 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Nashville | 143,475,283 | 145,257,631 | $-1.2$ | 119,408,230 | 126,802,064 |
| Georgia-Atlanta | 388,200,000 | 399,620,386 | $-2.9$ | 405,500,000 | 396,600,000 |
| Augusta | 7,289,307 | 7,369,157 | - 1.1 | 6,287,747 | 7,621,059 |
| Macon | 7,342,448 | 6,950,115 | + 5.6 | 6,631,683 | 7,783,508 |
| Florida-Jacksonville | 269,389,477 | 263,867,489 | +2.1 | 223,980,066 | 217,710,295 |
| Alabama-Birmingham | 243,682,995 | 236,975,406 | + 2.8 | 212,069,515 | 180,405,166 |
| Mobile | 16,454,032 | 16,198,301 | +1.6 | 17,663,691 | 17,171.178 |
| Mississippi-Vicksburg | 792,169 | 779,365 | + 1.6 | 804,820 | 908,489 |
| Louisiana-New Orleans | 247,767,520 | 185,723,193 | + 33.4 | 188,923,516 | 197,895,735 |
| Total (10 cities) | 1,355,003,969 | 1,291,211,425 | + 4.9 | ,209,052,741 | ,182,498,63 |

Seventh Federal Reserve District-Chicago-


376,600,003 $\begin{array}{r}238,066,839 \\ 175,530,905 \\ 2,831,15+ \\ \hline\end{array}$ Missouri-Steral Reserve Districi-St. Louis------------- $\quad 348,000,000$
Kentucky-Lonisyille--Missouri-St. Louis-
Kentucky-Louisvile
Tennessee-Memphis Tennessee-Memph
Illinois-Quincy

Total (4 cities)


Ninth Federal Reserve District-Minneapolis-Minnesota-Duluth


South Dakota-Aberc
Montana-
Helena
Total

## Tenth Federal Reserve Districł-Kansas City-

## Nebraska-Fremont

 HastLinco
Omal
Kansas Kansaha Topeka
Missouri-Kansas
St: Joseph
Stouri-Ka
St

## Total (9 cities

Springs



| Washington-Seattle | 207,984,238 | 212;582.877 | $-2.2$ | 187,799,404 | 198,741,579 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Yakima ------- | 6,631,121 | 7.363,794 | - 9.9 | 6,332,756 | 6,178,933 |
| Oregon-Portland | 206,294,853 | 205,795,394 | + 0.2 | 190,166,940 | 216,928,713 |
| Utah-Salt Lake City | 96,348,908 | 90,517.093 | + 6.4 | 69,580,842 | 72,092,195 |
| California-Long Beach | 30,358,313 | 29,163,664 | + 4.1 | 28,284,824 | 29,599,263 |
| Pasadena | 20,254,877 | 18,713,639 | + 8.2 | 20,277,813 | 18,346,218 |
| San Francisco | 663,967,893 | 676,179,918 | - 1.8 | 641,560,885 | 649,697,026 |
| San Jose | 37,020,205 | 34,088,218 | + 8.6 | 29,279.104 | 23,987,628 |
| Santa Barbara | 11,409,777 | 10,123,381 | +12.7 | 8.677,494 | 8,347,626 |
| Stockton | 16,223,162 | 15,246,283 | + 6.4 | 17,209,271 | 16,123,427 |
| Total (10 cities) | 1,296,493,347 | 1,299,774,761 | 0.3 | 1,199,169,333 | 1,240,042,608 |
| Grand total (108 cities) | 22,398,003,089 | 20,738,638,041 | + 8.0 | 20,396,811,119 | 21,554,289,195 |
| Outside New York City | 11,355,467,390 | 11,408,180,628 | $-0.5$ | 10,778,710,327 | 11,493.481.077 |



Eleventh Federal Reserve Districł-Dallas-


Twelfth Federal Reserve District-San Francisco-

(a) Clearings discontinued

## 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 NOVEMBER 13,1959 TO NOVEMBER 19,1959 , inclusive


Statement of Condition of the Twelve Federal Reserve Banks Combined


## Condition Statement of Member Banks

The condition statement of weekly reporting. member
banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 11: Decreases of $\$ 187$ million in loans adjusted $\$ 363$ million in holdings of U. S. Government securities, $\$ 409$ million in reserve balances with Federal Reserve Banks, and $\$ 877$ million in U. S. Government demand deposits.
Commercial and industrial loans increased $\$ 40$ million.
Loans to brokers and dealers for purchasing or carryand loans tovernment securities decreased $\$ 176$ million million. allion.
Holdings of Treasury bills and of the combined total of Treasury notes and U. S. Government bonds decreased $\$ 282$ million and $\$ 104$ million, respectively. "Other" socurities decreased $\$ 183$ million, of which $\$ 145$ million was in New York City.
Time deposits other than interbank decreased $\$ 190$
million, of which $\$ 165$ million was in deposits of individuals, partnerships, and corporations.
$\begin{array}{ccc} & \begin{array}{c}\text { Increase ( }+ \text { ) or } \\ \text { decrease } \\ (--) \text { since }\end{array} \\ \text { Nov. 11, } & \text { Nov. } 4, & \text { Nov. 12, } \\ \text { 1959 } & \text { 1999 } & 1958\end{array}$ Liabilities




Interbank
Other 11,442
1,378
$\qquad$ $\begin{array}{r}1,475 \\ 30,299\end{array}{ }^{8}{ }^{8}-6010{ }_{287}^{601}$
 Name of Company
General Telephone Co. of California-
$51 / 2 \%$ preferred (quar.) $51 / 2 \%$ preferred (quar.
$41 / 2 \%$ preferred
(quar
General Telephene (quar.)
$5 \%$ po Fentucky-
$5.16 \%$ prefred (quar.)
$\mathbf{5} 2 \%$ (quar. $5 \%$
$5.16 \%$
$5.20 \%$
General

Company and Issue-
 1st mtge. $33 / 8$ bonds, series A, due Dec. 1, 1977_-_Dec
Michigan Wisconsin Pipe Line Co.
1734 1st mtge. plipe line bonds $6 \%$ ser. due June 15, 1977_-Dec 15
Piedmont \& Northern Ry.$\begin{array}{llll}\text { Pledmont \& Northern Ry.- } \\ \text { 1st mortgage bonds, } 33 / 9 / & \text { series, due Dec. } 1,1966 \text { Dec } & 1 & 1838 \\ \text { Shinyetsu Electric Power Co., Ltd. (Shinyetsu Denryoku } & \\ \text { Kabushiki Kaisha)- }\end{array}$

1st mortgage $61 / 1 / \%$ sinking fund bonds, due Dec. 1 ,
1952 (extended to Dec. 1 1962)
$\begin{array}{lllll}\text { Texas Co., 23/2\% debentures due June 1, } & 1971 & \text { Dec } & 1 & 198 \\ \text { Texas Eastern Transmission Corp. } & \text { Dec } & 1 & 198 \\ \text { 6\% debentures due June }\end{array}$

3\% subord. debentures, due June 1, 1971_................Dec 17 ENTIRE ISSUES CALLED

| Company and Issue - <br> Brunswick-Balke-Collender Co - <br> Date | Page |
| :---: | :---: |
| Copperweld Steel Co. <br> subord. debs, due 1973 and 1974_-_-Nov 23 $\qquad$ $5 \%$ cumul. | 20 |
| Kansas State Telephone Co. <br> 4\% gold bds., ser. A, due Dec. 1, 1960 | 32 |
| Koehring Co., $5 \%$ preferred stock, series B extended) Dec 1 | 1939 |
| Portland Transit Co.- <br> $5 \%$ cumulative convertibl | 1468 |
| Tishman Realty \& Construction Co., Inc.5\% cumulative preferred stock |  |
| Wytex Oil Corp., $5 \%$ s. f. debs. due Dec. 1, 1964_-_Dec 1 | 1982 |
| ${ }^{\text {s }}$ Announcement in this issue. $\ddagger$ In |  |

## Continued from DIVIDENDS

General preferred (quar.) of PennsylvaniaGeneral Telephone co. or Wisconsin-
General $\begin{array}{llllll}\begin{array}{c}\text { General Telephone \& Electronics Corp.-- } \\ \text { Common (quar) }\end{array} & \$ 1.25 & 12-1 & 11-15\end{array}$

 Gerbek dividend (quar.)
Gannini Coucts (quar.)
Giddings \& Lewis, $51 / 2$ Len conv. pfd. 'auar.) Giddings \& Lewis, Machine Tool pld. (quar.)
Stock dividend
Gilbert \& Bend Gilbert \& Bennett Mfg. Co. (extra)
New common (initial quar.)
Gillette Co. (increased quar.) Extra Co. (increased quar.)
Extra
Eny Shale Brick (quar.)
Globe-Wernicke Industries (quar.)
Gold \& Stock Telegraph (qua)
Golden Nuggett, Inc. (quar.)
Extra
Goodyear Tire \& Rubber (increased quar.)
Stockholders. approved a 3 -for-1 split
Stock dividend Stock dividend on new shares
Goodyear Tire \& Rubber
Extra
tion of valuation loans to domestic commercial banks and after deduc+ Not avallable on comparable basis; reporting form revised July
8, 1959.

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes,
preferred and common stock called preferred and common stock called for redemption, The date indicates the redemption or fing fund provisions. ing tenders, and the redemption or last date for makthe current volume (except wher gives the location in in which the details were given in the "Cbise indicated) a
Company and Issue-

> NOTICE OF TENDER

Cleveland, Cincimnati, Chicago \& St, Louis Ry,
Ist coll. trust morigage bonciss
Hotel St. Georg
Hotel St. George Corp.
$41 / 2 \%$ first mortgage sinking fund bonds due
Oct
 Consol. mtge. $3 \%-6 \%$ tonds ser. A, due Jan. 1, c039-Dec PARTIAL REDEMPTIONS
Company and Issue-
$\therefore$ -

[^8]e Page
2039
2041

## Hammond Organ Co. (quar.)

Handy \& Harnon, common (quar.)
Hansen Mfg. (quar.)
Harbison-Walker Refractories Co. (quar.
6, preferred (quar.)
$\$ 4.50$ preferred (quar.

Hackensack Water linorean
Hajoca Corp. (quar.)

60 c conv. preferred quar,
Gulf, Mobile \& Ohio RR.,
$\$ 5$ preferred (quar.)
Gulf Oil Corp. (quar.)


Gulf Star Co., $464 \%$ preferred (quar.)

## $\$ 5$ preferreed (quar.) $\$ 4.50$ pref

Per When Holders
Share Payable of Rec.

## Name ot, Company



 Hastings Manufacturing
Harainan Eletric Co
Co


Hecla Mining Co, (quar)
Helene Curtis. Indus, (see Curtis (Helene)
Indus, Heli-coil Co
Heimerich- Corp, Paye - year-end,
Formerly white Eayle Oil Co






Hone oil Co., Ltt., class
Honitulu Coil Corp
Hooker Culd
st.25 prefical corp, common (quar.)
Newt class B-
Exta
Stock dividend (payabide in nonvoting
 Hoskins Mfg (year-end
Houston Lishting \& Power tquar,)
Howald Hovard Industries
Howell Electric Motors (stock dividend)Hunger company fquar.
Hucson By Mining \& Smelting Co., LddQuartery -


Hucion's Bey Co. (interim)
Hushes-

Extra
Hunthe on \& Reffning ,quar,
Hint Foods \& Industries, common (quar.)

Husky Orterly (stock dividend)
ITE Circiut Breaker Co, common (quar.) Ideal Cement Co. (quar.)
mperial Chemical Industries Ltd.-
Impericil Fio-ctaze Paints, Itd (tquar.)
Incorporated Investors out of current and aecumulated. earnings
Indian Hoad Mill stock dividend
Indiun Gas. © Water Co. (quar.

 Industrial Enterprise , stock dividend)
Ingersoil-Rand Co., common (quar.)
niand preferred ( Co (s-a)
Inatid steel Co. quar.)
International Paper Co., common (quar.
Stock dividend
St peefer redidend quar.)-
Institutional Foundation. Fund (10e from
mevestment income plus. a cistribution of
13c

 E.tra Coternational Harvester Co--
Common tincreased quar.
7.e. preferred quar.
 Intea, security profitss. Extra
International Paint (Canada), Ltd
6\% preferred ( s -at
 Interiational Resistance Co. (quar.)
Internat onal. Sinver Co. increased)
International. Textbook. (inar Internatona1 Uthities Corpr (encr-quar.)
Interprorincial Building Crêdit, Ltd. (quar.)
Interprovincial Pile Interprovíncial Pipe Line Co. Ltd.-
Increased $\because$ Extra,
Interstate Engineering Corp. (quar.) -----
Interstate Hosts

Interstate Motor Freight System. (quar.)
Interstate Power-
Common

Investors Diversified Services-
Common voting (increased,
Common voting (increased,
Class A non-roting (increased)
Iowa Electric Light \& Power-
${ }_{4.80}^{\text {Common }}$ preferred (quar.) (quar.
Iowa -Ilinois Gas \& Lavectric, zommon (quar.)

Per When Hotders
Share, Payable ${ }^{\text {Wof Rec. }}$

$\begin{array}{cccc}50 \mathrm{c} & 11-30 & 11-20 \\ 5 \mathrm{cc} & 12-1 & 11-16\end{array}$
응

## Nome of Company

 Mohawk Tank（stock dividend）Monarch Machine Tool（quar Monarch Machine Tool（quar．）
Monsanto Chemical Co．（quar．）
Stock dividend
Montana－Dakota Utilities，com．（increased） Montana－Dakota
$4.50 \%$ preferred（quar．）
$4.0 \% \%$ preferred（quar．）
Moore－Handley Hardware， Moore－Handley
5\％preferred
Moore Products Moore Products（increased quar．）
Morgan Engineering Co，common $\$ 2.50$ prior preferred（quar．）
Morgan（Henry）\＆Co．，Ltd．，comuar．）
$.4^{3 / \%}$（ preferred（quar．） Morrison－Knudsen Co．（quar． Motor Finance Corp，（quar．）
Motor Wheel Corp．
Muar．
Mor Products，new common（initial）
 Mount Vernon Mills，
Mountain Fuel Supply Co．（Pittsburgh）
Quarterly
 $51,4 \%$ preferred（quar．）（increased quar．）
Murphy（G．C．）Company
Mutual Income Foundation（quar．） Mutual Income Found
Mutual Income Fund
Mutual Securities Fund Mutual
Myers

Nalco Chemical（quar．）
Nashua Corp．；class A （quar．） 7\％preferred（quar．） National Airlines，Inc．（stock dividend）
National Biscuit Co．，com．（increased－quar．） National Dairy Products（quarr，
National Distillers \＆Chemical Cor Common（quar．）
41／4\％preferred（quar．）
National Drug \＆Chemical（Canada），Ltd． Common（quar．）－
60 c convertible preferred（quar．）
National Electric Welding Machine Co．－ National Electric Welding Machine Co．－
CORRECTION：The 40 cent extra dividend The payment was intended for National
Fire Insurance Co．（Hartford）． National
Extra Extra
Stol Gypsum，common（quar．）
4tyon preferrend（guar．）
National Hosiery Mills，Ltd，class B National Hosiery Mills，Ltd．，class B．．．．．
National Key，class A（quar．）
National Lead Co．， $7 \%$ puar．） National Malleable \＆Steel Castíngs Co－ National Sccurities \＆Research Corp．－
National Growth Stocks quarterly net investment income）
National Income（quarterly from investment income）
National standard．new（initial）
Stock dividend（one additional share for National Starch \＆Chemical Corp．（quar．）
 Quarterly
Nattonwide Corp－
Stock dividend on class $A$ and $B$
 Neisner Bros．（quar．）
Nekoosa－Edvards Paper Co．；class A（quar．） Stock divid．（payable in class B stock）－
New Dickinson Mines，Ltd．$(\mathrm{s}-\mathrm{a})$ New England Lime（quar，
New Jerrey Natural Gas（stock dividend）－
New Jersey Power \＆Light－ Now preferred（quar．）
 New Yorik Auction： New York State Electric \＆Gas
Stock dividend of 2.1 －for－1 split approved $33 / 4 \%$ preferred（quar．）
$41 / \%$ preferred（quar．）
$\$ 4.50$ preferred（quar．）
Newark Telephone Co．，（Ohio）com．（quar．） 6\％preferred（quar．）
Newberry（J．J．）Company（quar．）
Newfoundland Light \＆Power Co．Ltd．－－ Common（increased）
$5 \%$ preferred（quar $5 \%$ preferred（quar．）
Newnort Electric Corp．，common（quar．）
$33 \%$ ， 3 ${ }^{3 / 4 \%}$ preferred（quar．）
Quart News Shiphuilding \＆Dry Dock－－ Niagara Mohawk Power Corp．－ Common（quar．）
3.40 p．
$3.60 \%$ preferred（quar．）
$3 .-$ $3.60 \%$
$3.90 \%_{6}$
4.10 \％
$4.85 \%$ $4.85 \%$ preferred（quar．）
s．asen prefen
（quar．）
Niagara Share（8c and 22 c accum．capital gains） ）．
Nichols Engineering \＆Research（ s －a）
Exira
 $51 / 2 \%$ preferred（quar：）
$6 \%$ preferred（quar．）
Norith American Fefractor Goth preferred（quar．）
North American Refractories（quar．） Extra
North Pennsylvania RR．Co．（quar．）
Nopoc Chemical，common（quar．）
Stock dividend Stock dividend
4\％preferred A（quar．）
Noriolk \＆Western Ry．，com．（increased）
Extra Exira
North American Cement，class A（quar．）
Class B（quar．） Stock divid．on the cl．A and cl．B stocks
North River Insurance（N．Y．）（quar．） North Shore Gas（lllinois）（quar．）

## \＄2．50 preferred（quar．）

Northeastern water Co．－
\＄4 prior preferred（quar．）
Northern Central Ry．$(\mathrm{s}-\mathrm{a})$
Northern Indiana Public Service Co．－
Common（quar．）
$4.40 \%$ preferred（quar．）



[^9]

 S

| ittsburgh，Youngstown \＆Ashtabula Ry．Co． 7\％preferred（quar．） lacer Development，Ltd．（s－a） $\qquad$ |
| :---: |
| Plume atrood Mfg．（stock dividend） |
| Plymouth on Co．（quar．） |
| Stock dividend |
| Polaroid Corp．，common（qu |
| $5 \%$ |
| \＄2．50 2nd preferred（qua |
| olyplastex United Corp．， |
|  |
| Porter（H．K．）（Mass．） |
| Portland Transit，5\％pr |
| Portsmouth Corp．（quar． |
| Potash Co．of America（stock |
| Potlatch Forests（quar． |
| Potomac Electric Power，\＄2．44 |
|  |
| ell River Ordinar |
| Regular new com．（initi |
|  |
|  |
| resident Electric，Lt |
| Price Bros．，Ltd．， $4 \%$ preferred |
| ace Gar |
| Providence Washing Ins |
| \＄2 conv，preferred（ q |
| ublic Service Co．of Colorado |
| $4.20 \%$ ．preferr |
| 4 $1 / 4 \%$ preferred（qu |
| 4．64\％preferred（q） |
| blic Service Co．of Indiana， |
| 80\％preferred（quar．） |
| $4.32 \%$ preferred（quar．） |
| $4.16 \%$ preferred（quar．） |
| preferred（quar．） |
| preferred（qu |
|  |

 When Holders
Payable of Rec． $5.60 \%$ preferred（quar．）
pure oil Co．（quar．）荅然
 $2-19$
1110
$11-29$
$111-6$
$11-6$
$12-8$
$12-8$
$12-8$
$11-20$
$11-20$
$11-27$
$11-13$
11.27
$11-20$
$11-5$
$11-5$
$11-16$
$11-16$
$11-6$
$11-6$
$11-4$
$11-25$
$11-14$
$11-16$
11 959 year－end distribution of 8 c from in－
vestment income and 70 c from reafized
capital gains） Quaker State Oil Refining Corp．（increased） Extra
Quebec Power Co．（quar．）
Quemont Mining，Ltd．（increased） Racine Hydraulic \＆Machinery，Inc．－
Racine Hydraulic \＆Machinery，Inc．－
$\$ 1.20$ preferred A（quar．）
$\$ 1.20$ prefered A
$\$ 1.20$ preferred A（quar．）
 $11-30$
$12-15$
$12-1$
$111-2$
$12-3$
$12-31$
$3-3$
$-30-6$
$1-2-6$
$12-$
$12-2$
$1-$
$4-$
$12-1$
111
$12-$
12
$12-10$
$12-$
$12-2$
$112-21$
$12-1$
12
$11-30$
$12-1$
$12-1$
$12-1$
$1-1$
11 $10-28$
$11-13$
$11-13$
$10-15$
$11-30$
$12-19$
$3-19$
$6-18$
$12-7$
$11-20$
$12-17$
$12-14$
$3-14$
$11-16$
$11-20$
$10-30$
$11-13$
$11-18$
$11-16$
$11-16$
$11-13$
$12-4$
$12-1$
$12-1$
$11-18$
$11-1$
$11-13$
$11-13$
$11-17$
$12-15$
$11-10$
$11-16$
$11-6$
$11-6$
$11-13$
$2-5$
$11-13$
$11-10$
$11-10$
$11-20$ Rice Branch Oil（quar．）
American shares（final）approximate pay－
Dec． 18 （quar．） Special
Ricgel Pap
Ricgel Paper（quar．）
Rio Grande Valley Gas，common（quar．） Rio Grande valey Gas，common（qu
Voting trust ctfs．（quar．）（quar．）
$\qquad$ Extra
American she Coper Mines，Litd－
Amal payment subject to
 Class A（quar． 1 ．．．．．．ttd．，com，（quar．）
Robinson，Little Co．， $\underset{4 \%}{\text { Rochester Gas \＆Eleftric－}}$

| 4\％preferred（quar．） |
| :---: |
| 4．10\％preferred＂H＂（quar |
| 4.10 \％preferred＂J＂（qua |
| 43／4\％preferred（quar．） |
| 4．95\％prejerred（quar． |
| Rochester \＆Genessee Valley |
| Rochester Transit Corp．（qu |
| Rockwell Mfg．Co．（quar．） |
| Stock dividend |
| Rockwell－Standard Corp．（qua |
| Rohm \＆Haas Co．，common |
| Special |
| Stock dividend |
| 4\％preferred A（quar．） |
| Rolland Paper Co．，Ltd．，clas |
| Class B（quar |
| $41 / 4 \%$ preferred（ |
| Ross Gear \＆Tool，new com |
| Rose Marie Reid，common（qu |
| 5\％convertible preferred（quar． |
| Royal Crown Bottling Co．of Louisvill |
| preferred（qu |
| oyalties Management |
| Extra |
| Rubbermaid，Inc． Stock dividend |
| uppert fo Jacob） |
|  |

## Sabine Rovalty Corp．（ $\mathrm{s}-\mathrm{a}$ ）

Sabine Rovalty Corp．
Safway Steel Products
Safeway Stores，Inc．－


Name of Company
St．Clair＇Specialty Mfg．Co．，Inc．（initial）
St．Louis－San Francisco Ry．Co．，common－ St．Paul Prie \＆\＆Marine Insurance（quar．）
St．Regis Paper Co．，common（quar．）
 Savage Arms Corp．（quar，）
Sawhill Tubular Products（quar．）
Stock dividend Schering Corp．，common（increased quar．）
$5 \%$ preferred（quar．） Schlumbergere Lett．（quar．
Schwizer Corp．，
51
$51 / 2 \%$ preferred（quar．）
$5^{1 / 2 \%} \%$ preferred（quar．）
$51 / 2 \%$ preferred

Scott Paper Co．，common（increased）－
$\$ 3.40$ preferred
（quar．）
S4 preferred（quar．）．
$\$ 3.65$ Mfg．Co．，common
preferred（quar．）
Scripto，Inc．．．class A（quar．）
Scythes \＆Co．，Ltd．，com．（quar
इer preferred Lquar．）（quar．）
Seaboard Allied Milling（initial）
Extra Seaboard Finance Co．，common（quar．）
$\$ 4.75$ sinking fund preferred（quar．）
$\$ 5$ sinking fund preferred（qua
$\$ 5$ convertible preferred A（qua）
$\$ 5$ convertible
$\$ 5$ convertible preferred A（quar．）－－－．．．．－－
$\$ 5$ convertible preferred $\mathbf{B}$（quar．） Seaboard Plywood \＆Lumber（stk．dividend） Seabrook Farms Co．，（N．1／2．）pquar．）（quar．）
Second United Cities Realty－ 85 preferred A
$5 \%$ preferred（quar．）
Sorp．，common－－－－－－ $5 \%$ preferred（quar．）
Seiberling Rubber，common（quar．）
$4 \% / 2 \%$ preferred（quar．） $5 \%$ preferred（quar．）
（qualick Corp．，class A Shawinigan Water \＆Power．com．（quar．）
Sheaffer（W．A．）Pen Co．，class A（quar．） Class B（quar．）
Shenango Vailey Water， $5 \%$ pfd．（quar．）－ Sherwin－Williams Co．，4\％pid．（quar．）－－
Shawinigan Water \＆Power－ 4ic preferred（quar．）
41，$/ 2$ preferred（quar．）
Sheller Mff．Corp．
Shopping Bag Food Stores（quar．） Shop Rite Foods（quar．）
Siegler Corp．（quar．）
Sierra Pacific Power Co．
$\$ 2.44$ prefic Perred A A Couar
and
lass B （quar．）
（Stock div．on the class A and class B
payable in class A stock） payable in class A stock）
Stgnode Steel Strarping，common（quar．）
Stock dividend Stock dividend
Sive preferred（quar．）
Cliversood Dairies，Ltd．，class A（quar．） Class B（quar．）
Simmons Company（quar．）
Extra
 Sinclair Oil Corp．（quar．）
Singer Mfg．Co．（quar．）
Siver Steel Castings（quar．）
614 Superior Co．
Skelly Oil C．
Skil Corp．
Skelly Oil Co．
Ekil Corp．（quar：）
Extra


$\$ 1.05$ preferred（quar．）
$\$ 1.55$ preferred（quar．）
South Texas Development
Class B（quar．）
Southam Company Ltd．（auar．）
Southern California Edison－－－．－． $4.08 \%$
$4.24 \%$
preferred
preferred
（quar）
（quar．）
 $4 \%$ preferred（quar．）
41,44 preferred（quar．）
$5.44 \%$ preferred
（quar．）
Southern Company（quar．）
Southern Natural Gas（quar．
 Southern Railway Co．，common－－ 5 ．
$5 .$, non－cumulative preferred（quar．）－
Southern Union Gas Co．，common（quar．）

$4.64 \%$ preferred（quar．）
$43,4 \%$ preferred（quar．）
$5 \%$ preferred（quar．）

## 

 Southwestern Electric Service Co．（increased）
Southwestern Public Service Co．－

|  | preferred（quar） |
| :---: | :---: |
| $3.900_{6}$ | preferred（quar．） |
| $415 \%$ | preferred（quar．） |
| 4.25 ct | preferred（quar．） |
| $4.40 \%$ | proferred（quar．） |
| $4.60 \%$ | proferred（quar．） |
| $475 \%$ | preferred（auar：） |
| $4.36 \%$ | preferred louar．） |
| 4．40\％ | preferred（\＄25 Dar）（quar．） |
| Soume | ntern states Telephone |
|  |  |
|  | preforred（quar |
| \＄1．44 p | prefarred lat |
| Sparton C | Corp．， $6 \%$ conv．preferred（qu |
| Speeary Class | Chemical Products，class A（initial） B（initial） |
| Spencer | Chemical Co．，common（quar．） preforred（anar |
| Spencer | Kellogg \＆Sons |
| Spencer | Shoe（stock |
| Ra | and Cors．，common |
| 41／2\％p | preferred（．auar．） |
| Epiecel，In | Inc．new common（initial） |
| \＄4．50 p | preferred（quar． |
|  |  |

Peere When Holdiders．
Share Payabie：of Rece．
 둑둠 NNN
NON $271 / 2$
$27 / 2$
$27 / 2$
5
5

91
11
12
$\pm 2$
$\pm 31$
7

$\$ 1.18$
$\$ 1$
$\$ 1$
$\$ 1$

32
$\$ 1.12$




## Name of Compan

Springfield
（Mass．）Fire
common

 Quarderly
Standident
Stand Brand ${ }^{\text {New }}$ common（initial quar．） Standard Dredging Corp．－－
s． .60
convertible
preferred（quar．） Standard Forgings Corp．（quar．） Standard Milling Co．，class A（quar．） Standars B oil
Btandard Co．Of California（quar．） Stock dividen（one share of standard
Standard（New Jursey for each 90 shs．held）

 Standard preferred
Standiard Pressed
Stand tand ard Register Co．（quar．）
stock dividend（subject to stockholders＇
approval Dec．

 State Capital Lite Yinsurance（quar）
State Fuel
Extra Statler Hotels Delaware Corp
Stauffer Chemical co． Comon（increased－quar．）
 Sto preferred duar．）
Steinbergs，Lta．，class
A Serchi Bros Stores（quar）．
Sterling Aluminum Products
 Steriling Precision orp．， $5 \%$ pfd．A（quar．）
Stern \＆Stern Textiles，Inc．
 $T$ Two forr－ne spilit subject to approval of
 Torer prefered（quar．）
Storef Broacasting Co．（quar．） stourfer corp．（quar．）
stuart Covidend
stuany（quar


$$
\begin{aligned}
& \text { cormers (stock dividend) } \\
& \text { Common }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Common (stock dividend) } \\
& \text { 5.20: prefrred (quar.) }
\end{aligned}
$$


 Sunshine Biscuults（quar．）
Sunshine Mining（quar．）
Suthernand Paper（reduce
 Symington Wayne Corp．（Guar．）
Syracuse Transit Corp．（quar．）

## Taft Broadcasting（quar．）

Stock dividend（Inc．（increased）
Talcott（James）
rampax，Inc．（quar．）．
$\underset{\substack{\text { Taytra } \\ 4.32 \%}}{\text { Ex }}$ Fenn Co．－－



 Tennessee Gas Transmission Co．－

## Co10\％ $4.10 \%$ $4.25 \%$ 4.50 4.60 4.64 4.65 4.65 4.72 4.90 5.10 5 5.12 Texa Tex Tex

## 年第

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### 4.15 5 5.75 5.50 5.00 5.60 5.8 5.7 6.7 5.8 5 5

## 

$4.96 \%$ preferred
$5.40 \%$
prefered
（quar．）
Texas Gulf Producing rqua
Texas Pacific Coal \＆Oil（quar
Thatcher Glass Mfg．（nuar

Class B （quar．）

Thompson Paper Box Co．．L＋d．．．－－
Thompson Ramo wooldridge，Inc．－
Common rauar．

Per
Share Payen Hoble of Rec．

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|  | re | When |  |
| :---: | :---: | :---: | :---: |
| Thorofare Markets Inc．，com．（quar．） | ${ }^{5 \mathrm{c}}$ |  |  |
|  |  |  |  |
| 5\％ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $\underset{\text { Tilo }}{\text { Extra }}$ |  |  |  |
|  |  |  |  |
| Time Finance co． |  |  |  |
| Timken Roller Bearing |  |  |  |
|  |  |  |  |
| Tishman Realty \＆Construction Co |  |  |  |
| Tobin Packing（extra）－－．．．－ |  |  |  |
| kheim Cor | 50 |  |  |
| Toledo Edison Co． |  |  |  |
| ${ }_{4}^{4}{ }_{4}^{4} / 2 \%$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Townsend Corp．of Amertea－ Common（stock dividend） |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Trans Mountain oil |  |  |  |
| Transportation Corp．of America－ |  |  |  |
|  |  |  |  |
| Class A and class B（stock dividend）（one share for each share held） $\qquad$ |  |  |  |
|  |  |  |  |
| Travelers Insurance Co．（increased） Triangle conduit |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Trunkline Gas Co．is $\mathrm{s}^{\text {c }}$ preferred A （ |  |  |  |
| Stock dividend（approximately one share |  |  |  |
|  |  |  |  |
| Tuboscope Company（init <br> Tung－Sol Electric，Inc．，common（quar． ${ }^{5 \%}$ \％pfd．convertible Disc Clutch Cories 1957 （quar．） （quar．） |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Union Bag－Camp Paper Corp．（quar．） |  |  |  |
|  |  |  |  |
| Union Carbide Corp．（quar．） |  |  |  |
|  |  |  |  |
| Onion Gas System Inc．（Kansas）－class A <br> Common（quar．） | 2\％ |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Union Pacific Corp．（initial quar．）－－－－－－－－－－ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Onited Aircraft Products Inc．（ 8 － $\mathrm{-}$ ） |  |  |  |
| Onited $\begin{aligned} & \text { Stock } \\ & \text { dir } \\ & \text { dividend } \\ & \text { Lines } \\ & \text {（quar．）} \\ & \text {－}\end{aligned}$ |  |  |  |
|  | 3\％ | 12－1 |  |
|  |  |  |  |
| United Biscuit Co．of America，com．（quar | ${ }^{11.25}$ |  |  |
|  | \＄1．12 |  |  |
| $\underset{\text { United }}{\text { Extra }}$ Board \＆Carton Corr |  |  |  |
| United Carbor Co．（quar．）－－－－－－－－－－－－－－－－－－ |  |  |  |
|  |  |  |  |
| United Corp－ <br> 15c from net realized gain on investments |  |  |  |
|  |  |  |  |
|  |  |  |  |
| United Engererng \＆Foundry，com．（quar．） |  |  |  |
|  |  |  |  |


Unite from securites ment income and 31 c

 Untra Nem jersey Rerid canail（quar．） 41／2\％preferred（quar．），
U．S．Casualty Co．（N．Y．）（s－a）－
U．Sypsum Co．，common（quar．） U． 5 ．preferred（quar．）－－－ U．S．Lines A preferred（quar．）
U．S．Pipe \＆Foundry（quar．
U．S．Playing Card，new common（initial） Stockholders approve a four－for－one palitit
of the common shares．Par value will be changed from $\$ 10$ to $\$ 5$ ．value will
U．S．Rubber Co．，common 8\％preferred（quar．）
U．S．S．Steel Corp．，common（quar．）
U．S．Sugar Corp， U．Sxtra Truck Lines（Del．）new com．（initial） United Stockyards Corp．（quar．）－．．．．．．．．．．． Extra
Common（increased quar．）
$\$ 3.50$ preferred．
$\$ 3.50$ convertible
Universal Consolidated Oil Co．（quar．） Universal Insurance Co．（quar．）（quar．）
Universal Pictures Co．－ $41 / 4$ preferred（quar．
Opson Company（quar．）

[^10]Valley Mould \＆Iron Corp．，common（quar．）
$\$ 5.50$ prior preferred（quar．） Van Raalte Co．（quar．）
Vanadium－Alloys Steel Co．（quar．）
Veeder－Root，Inc．（quar．） Extra
Vernor＇s $\left.\begin{array}{l}\text { Ginger Ale＇initial）} \\ \text { Vertientes－Camaguey Sugar（quar．）}\end{array}\right)$ New common（initial）
Vicerov Mfg
Co．．T．td．．riass A（quar．）
 Virginia Railway（quar．） $6 \%$
$6 \%$ preferred（quar
$6 \%$ ，
 Voi－Shan Industries（quar．）
Von＇s Grocery
Vulcan Mold \＆Iron Co．（quar．）

36 c
60 c
$.061 /$
15 c
17 e
10 c
$\$ 2.50$螈 $\$ 1.121 / 2$
$221 / 2 \mathrm{c}$
80 c
30 c
$\$ 1.75$
 50 c
$22^{1 / 2 \mathrm{c}}$
30 c
$27^{1 / 2 \mathrm{c}}$ $12-1$
$12-4$
$1-1-60$
$12-15$
$1-1$ $11-20$
$11-13$
$12-11$
$12-1$
$12-11$
N
然苗

| Name of Company | Per Share | When HoldersPayable of Rec. |  |
| :---: | :---: | :---: | :---: |
| Wacidell \& Reed, Inc., class | 15 c |  |  |
| cless B (initial |  |  |  |
| Wat |  |  |  |
| greèn |  |  |  |
| Walier dis Co. class A A (quar.) |  |  |  |
| Walt Disney Production (see Disney |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| red |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| shington Mutual Investors Fund |  |  |  |
| Quarterly fr |  |  |  |
| shington W |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Wesix Electric Heater (quar.) <br> Wesson Oil \& Snowdrift Co.- | 25 c | 12-1 |  |
|  |  |  |  |
|  | 600 | 12-1 | 11-13 |
| West Chemical Proil Products.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| \$1.44 preferred (qua |  |  |  |
|  |  |  |  |
| West Jersey \& Seashore RR, (s) |  |  |  |
|  |  |  |  |
| Western Aut 'Supply |  |  |  |
|  |  |  |  |
| Western Canada Br |  |  |  |
|  |  |  |  |
| Western Gold \& Uranium (stock dividend) |  |  |  |
|  |  |  |  |
| Western Maryland Railway- |  |  |  |
|  |  |  |  |
| $4_{4}$ is non-cum. 2nd pid. ( $21 / 2$-for-1 stk spli |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Western Ry. of Alabama <br> Western Tablet \& Stationery Corp. $5 \%$ preferred (quar.) |  |  |  |
|  |  |  |  |
| Westinghouse Alr Brake (quar,)---- |  | 12-1 |  |
| Westinghouse Electric, common (increase |  |  |  |
|  |  |  |  |
|  |  | 1. | 12-10 |
| Weston ${ }_{\text {Class }}^{\text {c }}$ ( |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Whirlioul corp., common (increased). |  |  |  |
|  |  |  |  |
| White Motor Co., common |  |  |  |
| stock cividend |  |  |  |
|  |  |  |  |
| Whitaker Paper Co. (quar.) | 50 c |  |  |
| Wickes Corp. new con, (inital-quar.) --- | 15 c |  |  |
|  |  | 12 |  |
| Williams Bros. (quar.) |  |  |  |
| Williams-McWililams Industries-- $\quad 200$ |  |  |  |
|  |  |  |  |  |
| stock dividend |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Winn-Dixie Stores (nionthly) ---------- Monthly | c | ${ }^{11-30}$ |  |
| Wisconsin Electric Power, com. (year-end) 6\% preferred 1897 series (quar.) |  |  |  |
|  | \$1.50 |  |  |
| isson |  |  |  |
|  |  |  |  |
| Wometco Enterprises, class A |  |  |  |
|  |  |  | 11 |
|  | \$11.37 |  |  |
|  |  |  |  |
| Wood Harmon Corp., \$3 pfd. | S | 12 |  |
| oodward |  |  |  |
|  |  |  |  |
|  | 3\% |  |  |
| World Publishing (reduced) ------a | 10 c |  |  |
|  |  |  |  |
| Wrigiey (Wm.) Jr. (month |  |  |  |
| Monthly |  |  |  |
|  |  |  |  |
| Iitzer Company (quar.) |  |  |  |
|  |  | 12-1 | 11 |
| andote Worsted |  |  |  |
|  |  |  |  |
| Yellow Cab, $6 \%$ pfd. (quar.) <br> $6 \%$ preferred (quar.) | 371/c ${ }^{31-29-60}$ |  |  |
|  |  |  |  |  |
| Yellow Transit Freight Lines, Inc. (stock dividend) | c 7-29-60 |  |  |
|  |  |  |  |
| ngstown Sheet \& Tube co. (quar.) |  |  |  |
| *Transfer books not closed for this dividend. <br> $\ddagger$ Payable in Canadian funds, tax deductible at the source. Non- <br> ress British income ; tax. <br> a Previously published tax. <br> reviously published date was incorrect. The corrected paymeni date and/or record date is indicated here <br> - Payable in U. S. funds, less is indicated here. <br> $x$ Less Jamaica income tax $15 \%$ Canadian non-residents tax. x Less Jamaica income tax |  |  |  |
|  |  |  |  |  |  |  |  |
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## General Corporation and Investment News

Continued from page 8
Timken Roller Bearing Co.-Sub. to Be AcquiredSee Fafnir Bearing Co. above.-V. 190, p. 1880.
Townsend Corp. of America-Acquisition OffContracts covering the purchase by this corporation of a majority
of the stock of Power Equipment Co. of Galion, Ohio, have bee of the stock of Power Equipment Co. of Galion, ohio, have been
cancelled by mutual agreement, it was stated Nov. 16 by Clinton
Davidison, Chairman of the Townsend Board. Since its intention to acquire the power supply equipment firm was
announced early in April. the Townsend company reached a decision announced early in April. the Towsend company reached a decisior
to concentrate its activitie tion fiel
Davidson sald.-V. 189, p. 2726 .

Trans-Lux Electronics Corp.-Speeds Stock DataA new TV system that monitors ticker tapes from as many as three
separate stock or commodity exchanges simultaneously, and can tele-
cast the cast the moving tapes together on numerous reeousver, and cants in teare-
rooms, customer rooms, and private offices of brokeraite firms and
other financial institutions, was unveiled in New York on Nov. 18 by
this corporation.
Pointing out advantages of the new system, Percival E. Furber
Trans-Lux Board Chairman said:
"Our closed circuit television system puts up-to-the-second stock
market data-in the most convenient form-right in front of the man
who must make quick decisions in the financial market."
(1963) Trice Oil \& Gas Co.-Oil and Gas Exploration Programs Offered -
This company on Nov. 6 commenced a public offering of $\$ 5,000,000$
of non-assignable participations in the company's oil and gas exploration programs ( $6001,6002,6003$ and 6004 ). These participations are
being offered being offered in amounts of $\$ 5,000$, or more, in incremients of $\$ 1,000$.
$\$ 1,000,000$ of these participations are being offered in Trice Program S1,000,000 of these participations are being offered in Trice Program of 1960 will be offered after Dec. 31, 1959, and in event that commit-
ments for participations in Trice Program 6001 aggregating at least
$\$ 100,000$ have not been made by Dec. 31,1959 all comitments for participations therein shall automatically be released. No participations In Trice Program 6002 for the second quarter of 1960 will be oifere
after March 31, 1960 and in the event that commitments for participa-
tions in Trice Program 6002 aggregating at least $\$ 400,000$ have no tions in Trice program 6002 aggregating at least $\$ 400,000$ have not
made by March 31,1960 all commitments for participations therein
shall automatically be released. PROCEEDS-The net proceeds will be used for the acquisition and
exploretion of undeveloped oil and gas properties.-V. 190, p. 1569.

## Turner Timber Corp.-Registers With SEC-

This corporation, located at 60 East 42nd St., New York, N. Y., filed
a registration statement with the SEC on Nov. 12 , 1959 covering
$\$ 2,000,000$ of 63 conernertible debentures due 1969 and 250,000 shares $\$ 2,000,000$ of 6, convertible debentures due 1969 and 250,000 share
of common stock, 1 cent par value to be offered for public sale, in
units. consisting. of $\$ 1,000$ principal amount of debentures, and 125 shates of common stock, at a price of $\$ 1,001.25$ per unit plus accrued
interest from Dec. $15,1959$. Frank P . Hunt \& Co. Inc., is named as
underwriter, on a "best efforts" basis, and will receive an underwriting According to the prospectus, the company is a Delaware corporation, orgamized on Sept. 16, 1959, for the purpose of purchasing certain
properties which the company's management belicves contain substan tial amounts of merchantable standing timber and deposits of coal and
which the company intends to exploit on a commerepal wil be qualified to do bosiness in the. States of West Virsinia, Ken
tucky, and North Carolina. The principal office of the company is
located in Charlotte, N. C. If all the debentures and common stock
included in the offering certain properties, referred to as the "Ford-Peabody" property and
the "Hines" property, and the balance will be applied to working capital. The company will not operate any business until it acquires the
Ford-Peabody and the Hines properties.

Twin Coach Co.-Merger Off-
Merger discussions between Hiller Aircraft Corp. of Palo Alto, Calif. and this company of Buffalo, N. Y., have been discontinued by mutual
agreement. Officials of the two companies stated on Nov. 13 that the detailed studies for merging the two conpanides did not indicait
that the anticipated benefits originally contemplated from the com
bination that the anticipated benefits originally con
bination could be realized-V. 190, p. 1983.

United States Fidelity \& Guaranty Co.-Rights Expire This company subscribed for a total of 904,146 shares of an
issue of 910,743 shares of $\$ 5$ par vatue stock offered at $\$ 26.50$ per
share to stockholders of record Oct. 28, 1959. The right to subscribe expired on Nov. 17, 1959 .
An investment banking group headed by Alex. Brown \& Sons,
Baker, Watts \& Co., John C. Legg \& Company and Stein Bros. \& Boyce, which underwrote the issue, announced that they are offering for public sale at $\$ 31.50$ per
subscribed for.-V. 190, p. 1881.

Urethane Corp. of California-Securities Offered Wilson, Johnson \& Higgins and Evans, McCormack \& Co (jointly) on Nov. 12 offered publicly to quick oversubscription 170,000 shares of $\$ 5$ par value class A capital stock $6 \%$ cumulative preferred dividend (non-voting except on default in dividend payments (non-voting shares of $5 ¢$ par value common stock. These securities were offered only in units, each consisting of one share of class A stock and one share of common stock, at a public offering price of $\$ 5.05$ per unit. The shares comprising a single unit are transferable only together until Jan. 1, 1961
PROCEEDS-The company proposes to use the net proceeds to BUSINESS-The company is a corproation, organized Aug. 27, 1959,
under the California law. It intends, initially, to manufacture and produce flexible urethane foam in the metropolitan area of Los Coast area.
CAPITALIZATION GIýing EFFECT TO PRESENT FINANCING
$\begin{array}{lll}\$ 5 \text { par value class A capital stock..- } & \begin{array}{l}\text { Authorized } \\ 200,000 \\ 5 \text { shs. }\end{array} & \begin{array}{l}\text { Outstanding } \\ 170,000 \text { shs }\end{array} \\ & 4000\end{array}$ *Including 145,000 shares to beld at par "Including 145,000 shares to be sold at par to the founders or such
other persons as they shall designate, and 25,000 shares to be sold at par to the underwriters.
UNDERWRITERS-The names of the underwriters and the respective
amounts of the 170,000 units which are severally to be purchased by amounts of the 170,000 units which are severally to be purchased by the underwriters from the company, are as follows: Wilson, Johnson
$\&$ Higgins, 110,000 shares, Evans, McCormack \& Co., 60,000 shares.

- V. 190, p. 1465.
U. S. Magnet \& Alloy Corp., Bloomfield, N. J.-Files With Securities and Exchange Commission-
The corporation on Oct. 30 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be of fered at $\$ 2$ per share, through Robert Edelstein Co., Inc., New York New York.
U. S. Sonics Corp., Somerville, Mass.-Files With SEC The corporation on Nov. 5 filed a letter of notification with th SEC covering 73,300 shares of common stock (no par) to be offered at $\$ 2.50$ per share, through Oid Colony Investment Co., Stoneham,
The proceeds are to be used for working capital.
Vertol Aircraft Corp.-May Be Acquired-
See Boeing Airplane Co. above.-V. 190, p. 201
Victoreen Instrument Co.-Registers Debs. With SECThis company, located at 5806 Hough Ave., Cleveland, Ohio, file a registration statement with the SEC on Nov. 13 covering $\$ 2,500,000$ of $6 \%$ convertible subordinated debentures, due 1974, to be offered
in coupon form in denominations of $\$ 1,000$ by an underwriting group
headed by Van Alstyne, Noel \& Co. The price to the public is to be
$100 \%$ of principal, and the selling commission to underwriters $6 \%$, plus counsel disbursements and other expenses in the amount of $\$ 5,000$. Of the net proceeds from the sale of the debentures $\$ 1,850,000$ is
to be used to retire a bank loan made in September, 1959, to acquire
the assets of become part of victoreen's general The balance of the proceeds will
to and as such may be applied

Virginia-Carolina Chemical Corp. - Registers With Securities and Exchange Commission-
This corporation, located at 401 East Main Street, Richmond, Va., $\$ 1,500.000$ of participations in its Stock Purchase Plan for Employees and 100,000 shares of common st
under the plan.-V. 187, p. 2048.

Virginia Iron, Coal \& Coke Co.-Exchange Off-
An offer to common stockholders of Virginia Iron, Coal \& Coke Nompany to exchange their stock for shares of Wilson Brothers, of
New. Yosk, been terminated because "less than 80 or of the
holders accepted the offer, it was announced on Nov. 19 by Maurice holders accepted the offer, it was announced on Nov. 19 by Maurice
Parker, Chairman of the Board and President of Wilson Brothers. Mr. Parker explained that the offer, which called for one share of Wilson Brothers common stock to be exchanged for each five shares
of the Virginia company's common stock, had expired with "a little more than 60 "accepting.
"We elected not to extend the offer," Mr. Parker said, "since it
was obvious that any extension would not result in the 80 "d accentancer Was obvious that any extension would not result in the $80 \%$ acceptance
required by Wilson Brothers." The offer was originally made in October Mr. Parker personally owns some 100,000 shares of the Virginia
company's common stock but he declined to make any statement at this time regarding his future plans concerning this investment. -
V. 190 , p. 2087.

Waco-Porter Corp., St. Louis Park, Minn.-Files With Securities and Exchange CommissionThe corporation on Nov. 4 filed a letter of notification with the
SEC covering 46,000 shares of common stock SEC covering 46,000 shares of common stock (par $\$ 1.25$ ) to be offered
at $\$ 6.50$ per share, through Paine, Webber, Jackson \& Curtis, Minneapolis, Minn. The proceeds are to be used for working capital.

Washington Platining Corp.-Class A Stock OfferedThe company is presently offering 24,286 shares of its new class A common stock (par 10 cents) for each five shares of new class A stock held or subscribed for of record Nov. 16, 1959. The holder or subscriber will be stock, and will be further entitled to purchase class A share in lieu of any fractional share purulting from two to five ratio, computed on his entire thol from the two to five ratio, computed on his entire holdings and (EST) on Dec. 3, 1959 Subscription price 5.00 p.m share. Heft, Kahn \& Infante, Inc., is underwriting the share. H
offering.
These share are to be offered first to the holders of and subscribers of the 24.286 shares of new class A stock not on purc holders or subscribers will be offered to the general public through stockholders have waived subscription rights may commence to whic the expiration of the subscription period. The underwriter has agree to use its "best efforts" to sell the offering, but there is no assurance that the shares offered will all be sold. The corporation may
the underwriting agreement at any time after Jan. 2, 1960 .
PEOCEEDS - The net proceeds will be used principally for expansion
BUUSINESS--This corporation was incorporated under the
the State of New York on March 15, 1956, as Service Securities
Agency, Inc. Subsequently the stockhold Agency, Inc. Subsequently the stockholders approved changing the
corporate name to Washington Planning Corp., effective May The corporation has registered as a Broker/Dealer under the Scuritie Act of 1934, as amended, and is operating as a general securities
dealer in the State of New York. It is a member of the Association of Securities Dealers and of Independent Mutual Fund cialized in the siation Since the time of its incorporation, it has spe plans, of shares of mutual investment funds in the States of New
York, New Jersey, Rhode Island, Texas and Arizona and in Western
Europe.-V. 190, p. 1569 .

Waste King Corp.-Increases Pfd. Conversion RateConversion rate of this corporation's series C cumulative convertibie
preferred stock has been changed to each share of preferred stock. Bertrani. F. Given, President on Nov. 14. This change is the result of the 2 , auarterly stock
dividend paid on Waste King's common stock last Oct dividend paid on
The Los Angeles appliance manufacturer has been paying stock
dividends on its common stock to preserve working funds for expansion purposes, Mr. Given said.
The adjustment of the preferred stock*s conversion rate, previously
.82 to 1., maintains the equity of the senior security.-V. 189, p. 2289
Western Newspaper Union-Partial Redemption-
There have been called for redemption on Dec. 17, next, through
operation of the sinking fund, $\$ 70,000$ of its $3 \%$ subordinated deber tures due June 1. 1971 at $100 \%$ plus accrued interest. Payment wil be made at the First Nation
15, N. Y.-V. 190 , p. 1119.

Wilson Brothers-Exchange Off-
See Virginia Iron, Coal \& Coke Co., above.-V. 190, p. 1882
Wytex Oil Corp.-To Redeem Debentures-
The corporation has called for redemption on Dec. 1, 1959, all of its outstanding $5 \%$ sinking fund debentures due Dec. 1,1964 at $100 \%$ Paynent wil be mad Warrants issu
1959.-V. 189 with debentures will be exercisable until Dec. 31
(Alan) Wood Steel Co., Conshohocken, Pa.-File With Securities and Exchange Commission-
The company on Nov. 2 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par Co mployees under the (Alan) Wood Stee Sto. Stock Purchase Plan for 1960 at-the-market on the American prick Exchange and Pacific Stock Exchange or private sales, at a on the American Stock Exchange Norrent or last quoted offering The proceers are to be used to buy stock for the employees.-V. 190
v. 190, p. 1343 .

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Montgomery Water Works and Sanitary Sewer Board, Ala. Secretary, will receive sealed bids until $10 \mathrm{a} . \mathrm{m}$. (CST) on Nov. 30 for the purchase of $\$ 10,000,000$ water and service system revenue bonds. Dated July 1, 1959. Due on Jan, Callaisle as of Jan. 1, 1965. Prin cipal and interest (J-J) payable at the Chemical Bank New York Trust Co, New York City, or at
the First National Bank of Montgomery, Legality approved by Reed, Hoyt, Washburn \& Mc Carthy, of New York City.

Muscle Shoals, Ala.
Warrant Sale - An is sue of $\$ 300,00041 / 2 \%$ electric system revenue refunding warrants was sold
to a group composed of Hugo to a group composed of Hugo
Marx \& Co.; Watkins, Morrow \& Marx \& Co.; Watkins, Morrow \&
Co.; Selelrs, Doe \& Bonham; Berney Perry \& Co., and Merril Lynch, Pierce, Fenner \& Smith. Dated Oct. 1, 1959. Legality ap-
proved by Dumas, ONeal \& Hayes, of Birmingham.

## ARIZONA

Pima County Sch. Districts (P. O. Tucson), Ariz.
Bond Sale-The $\$ 1,329,000$ general obligation bonds offered Nov 17-v. 190, p. 1883-were awarded to a syndicate headed by Merrill
Lynch, Pierce, Fenner \& Smith Lynch, Pierce,
Inc., as follows.
$\$ 652,000$ High School District No 12 bonds, at a price of 100.02 for $\$ 482,0004 / 2 \mathrm{~S}$, due on June 1 from 1962 to 1976 inclusive; and $\$ 170 ; 0004 \mathrm{~s}$, due on June 1, from 1977 to 1979 inclusive. 77,000. School District No. 12 bonds, at a price of 100.06 , for
$\$ 507,00041 / 2 \mathrm{~s}$, due on June 1 $\$ 507,00041,2 \mathrm{~s}$, due on June 1
from 1962 to 1976 inclusive; and $\$ 170,0004 \mathrm{~s}$, due on June 1, from 1970 to 1979 inclusive. Other members of the syndicate: Francis I duPont \& Co.; E. F. Hutton \& Co;; Kirchner, Ormsbee $\&$ Weisner, Inc.; Howard Taylor
\& Co.: Woodward \& Zuber, and First National Bank of Arizona, Phoenix.
Salt River Project Agricultural Improvement and Power Dist
(P. O. Tempe), Arix.
Bond Offering - V. I. Corbell, President of Board of Directors, will receive $\mathrm{a} . \mathrm{m}$. (MST) on Dec. 1 for the purchase of $\$ 15,000,000$ Improvepurchase of Nu, Issue Numer Nine bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1963 to 1992 inclusive. Bonds due in 1970 and thereafter are callable as of Jan. 1, 1969. Prinat the Valley National Bayable Phoenix, or the First National Bank of Arizona, in Phoenix, or the Harris Trust \& Savings Bank, of Chicago, or the First National City Bank of New York City, at
the option of the holder. Legality approved by Chapman \& Cutler, of Chicago.

## CALIFORNIA

Anaheim Union High School Dist., Orange County, Calif
building bonds offered Nov -v. 190, p. 2088-were awarded to a syndicate headed by the
Bank of America National Trust \&e Savings Association, of San Francisco, at a price of 100.27, a
net interest cost of about $3.86 \%$, as follows:
$\$ 300,0005 \mathrm{~s}$. Due on Dec. 1 from ,060,000 $33 / 4 \mathrm{~s}$. Due on Dec. $060,00033 / 4 \mathrm{~S}$. Due on Dec. 1
from 1972 to 1979 inclusive.

Cajon Valley Union Sch. Distri
San Diego County, Calif. and Offering - R. B.J. County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PSTT) on Dec. 1 for the purchase of $\$ 522,000$ school bonds, as follows:
$\$ 312,000$ 1957, Series D bonds.
Due on Jan. 1 from 1961 to
1985 inclusive.
210,000 1959, Series A bonds. Due on Jan. 1 from 1961 to 1985 inclusive
Dated Jan. 1, 1960. Principai ard interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist,
Herrington \& Sutcliffe, of San Francisco.

California (State of)
Bond Offering - Bert A. Betts, State Treasurer, will receive sealed Dec. 9 for the purchase of $\$ 100$,000,000 bonds, as follows:
$50,000,000$ State Construction
Program bonds, Series C.
Dated Dec. 1, 1959. Due on June 1 from 1961 to 1985 inand thereafter are callable on June 1, 1980. Interest J-D. $50,600,000$ Veterans bonds; Serie W. Dated Jan. 1, 1960 . Due on Oct. 1 from 1961 to 1983 inclusive. Bonds due in 1981 and thereafter are callable as of Oct. 1, 1981. Interest A-O. Payable at the State Treasurer's ofirice, or at the option of the holder, at the office of any duly authorized agent of the State the State Treasurer in New York City. Legality approved by Orick, Dahlquist, Herrington
Sutcliffe, of San Francisco.
Castro Valley School Distric
Alameda County, Calif.
Bond Sale-The $\$ 280,000$ schoo bonds offered Nov. 17-v. 190, p.
1883 -were awarded to a group 1883-were awarded to a group
composed of Blyth \& Co., Inc., R. H. Moulton \& Co., and Secu rity First National Bank of Los
Angeles, at a price of 100.003 , a net interest cost of about $4.12 \%$ as follows:
$\$ 100,0005$ s. Due on Dec. 15 from
1960 to 1966 inclusive.
$10,00041 / 2$ s. Due on Dec. 15, 1967 170,000 4s. Due on Dec. 15 from
1968 to 1984 inclusive.
Chapman College (P. O. Los

## Angeles), Calif.

Bond Sale-An issue of $\$ 839,000$ non-tax exempt dormitory reve Housing and Home Finance Agency, as 23 m , at a price of par.
Covina Union High School District
Los Angeles County, Calif. BondOffering-Gordon T Nesvig, County Clerk, will re Los Angeld bids at his of (PST) on Dec. 8 for the purchase of 1, 1960. Due bonan 1 from 1961 to 1985 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the County Treasurer's office
Eastern Municipal Water District
No. 8 (P. O. 512 West Florida
Avenue, Hemet), Calif. Bond Offering - Secretary of
Board of Directors Ruth E. Norton announces that sealed bids will be Deced until 3 p.m. (PST) on Dec. 2 for the purchase of $\$ 550,000$ general obligation improvement bonds. Dated Jan. 1, 1959. Due sive. Interest J-J. Legality approved by O'Melveny \& Myers, of Los Angeles.

Fullerton Union High Sch. District California
Bond Sale-The $\$ 1,000,000$ school bonds offered Nov. 17-v. 190, dicate headed awarded to a synAmerica National Trust \& Savings Association, of San Francisco, at a price of 100.04, a net interest cost of about $3.78 \%$, as follows: $\$ 150,0005$ s. Due on Dec. 1 from 1960 to 1962 inclusive
1963 to 1979 inclusive. 1 from
Other to 1979 inclusive
Other members of the syndicate: Merrill Lynch, Pierce, Fenner \& Smith Inc.; John Nuveen \& Hogle \& Co.; Irving Lundborg \& Hogle \& Co.; Irving Lundborg \& Stern; Wagenseller \& Durst, Inc.; Stern, Frank, Meyer \& Fox; Fred
D. Blake \& Co., and C. N. White \& Bla
Greenfield Union School District,
Kern County, Calif.
Bond Sale-An issue of \$165,was sold to the Security-First Na tional Bank of Los Angeles, at price of 100.10 , a basis of about $3.84 \% .^{.}$Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Hemet, Calif.
Bond Sale - The $\$ 300,000$ general obligation municipal improvement bonds offered Nov. 9
-v. $190, \mathrm{p} .1883$-were awarded to the Bank of America National Trust \& Savings Association San Francisco, at a price of 100.06 a net interest cost of about $4.22 \%$, as follows
$75,00051 / 2 \mathrm{~s}$. Due on Dec. 1 from 1960 to 1964 inclusive.
$135,0004 \mathrm{~s}$. Due on Dec. 1 from
1965 to 1973 inclusive
$90,00041 / 4 \mathrm{~s}$. Due on Dec. 1 from
Hudson School District, Lo
Angeles County, Calif.
Bondoffering-Gordon T Nesvig, County Clerk, will receive sealed bids at his office in Los Dec. 8 for the purchase of $\$ 376,000$ school bonds. Dated Jan. 1, 1960 Due on Jan. 1 from 1961 to 1980 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Lafayette School District, Contra

Costa County, Calif
Bond Sale-The $\$ 175,000$ school bonds offered Nov. $10-$ v. 190, p. 1984-were awarded to the \& Savings Assaciational Trus Francisco, at a price of 100.079 net interest cost of about $4.08 \%$ as follows.
$\$ 60,000$ 5s. Due on Dec. 15 from 1960 to 1965 inclusive.
$30,00033_{4}$ s. Due on Dec. 15 from 1966 to 1968 inclusive
$85,0004 \mathrm{~s}$. Due on Dec. 15 from
969 to 1979 inclusive
Bond Sale - The $\$ 12,000,000$ Department of Water and Power water works revenue bonds of
fered Nov. 18 were awarded to fered Nov. 18 were awarded to a
syndicate headed by the First syndicate headed by the First
Boston Corp., at a price of par, a Boston Corp., at a price of par, a
net interest cost of about $3.74 \%$, as follows:
$2,400,0005 \mathrm{~s}$. Due on Dec. 1 from
1960 to 1965 inclusive $400,0004.20 \mathrm{~s}$. Due on Dec. 1, 1966. $800,0003.30 \mathrm{~s}$. Due on Dec. 1, 1967 and 1968.
300,000
and 3.40 s . Due on Dec. 1970. 1969 and 1970 .
$1,200,000 \quad 31 / 2 \mathrm{~s}$. Due on Dec. 1 from 1971 to 1973 inclusive. from 1974 to 1976 on Dec. 200,000 3.70s. Due on Dec. 1 from 1978 to 1980 inclusive. $1,600,00033 / 4 \mathrm{~s}$. Due on Dec. 1 from 1981 to 1984 inclusive. $2,000,000 \quad 3.80 \mathrm{~s}$. Due on Dec. from 1985 to 1989 inclusive.
Other members of the syndiate:
Eastman Dilon, Union Securities \& Co.; Bear, Stearns \& Co.; Equitable Securities Corp.; Wertheim \& Co.; Carl M. Loeb Rhoades \& Co.; A. G. Becker \& Co., Inc.; Schoellkopf, Hutton \& Pomeroy, Inc.; Hayden, Stone \&
Co.; Wood, Struthers \& Co.; Bache Co.; Wood, Struthers \& Co.; Bache
$\&$ Co.; F. S. Smithers \& Co.;

Clark, Dodae \& Co. Spencer Trask \& Co.; E. F. Hutton \& Co Hirsch \& Co.; J. A. Hogle \& Co New York Hanseatic Corp.; C. F.
Childs and Co., Inc. Julien Collins \& Co. and Fahnestock \& Co

Los Angeles County (P. 0.
Los Angeles), Calif.
Bond Offering-Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles until 9:30 a.m. (PST) on Dec. 3 for the purchase of $\$ 13$,000,000 Marina Del Rey bonds. Dated Dec. 1, 1959. Due on Dec. 1, 1999. Principal and interest (J-D) payable at the County Treasurer's office, or at the option of the County, in New York City, or in County, in New York City, or in
Chicago. Legality approved by Chicago. Legality approved by
O'Melveny \& Myers, of Los Angeles.
Note-The foregoing supersedes the report in our issue of Nov: 16 -v. 190, p. 2088.
Monterey City School District,
Monterey County, Calif.
Bond Sale - The $\$ 965,000$ school bonds offered Nov. $16-\mathrm{v}$. 190, p. 1883 -were awarded to a group composed of the American Trust Co., of San Francisco; California Bank, of Los Angeles; William R.
Staats \& Co., and Hannaford \& Talbot, at a price of 100.0005 , a net interest cost of about $3.45 \%$ as follows:
$\$ 155,0005$ s. Due on Dec. 1 from
1960 to 1962 inclusiv
$55,0004 \mathrm{~s}$. Due on Dec. 1, 1963.
$5,00031 / 4 \mathrm{~s}$, Due on Dec. 1 from
1964 to 1970 inclusive.
$300,00031 / 2$ s. Due on Dec. 1 from
1971 to 1974 inclusive
Montezuma School District, San
Joaquin County, Calif.
Bond Offering-R. E. Graham, County Clerk, will receive sealed bids at his office in Stockton for the purchase of $\$ 11500$ school bonds. Dated Nov. 30, 1959 . Due serially from 1960 to 1971 inclusive. Principal and interest (M-N) payable at the County proved by Orrick, Dahlquist, Her rington \& Sutcliffe, of San Fran cisco.
Orange County, County Sanitation
Districts (P. O. Santa Ana), Calif. Districts (P. O. Santa Ana), Calif.
Bond Offering - Secretary Ora Mae Merritt announces that the Board of Directors will receive sealed bids until 11 a.m. (PST) on Nov. 24 for the purchase of
$\$ 7,300,000$ generalobligation bonds, as follows
$\$ 4,000,000$ District No. 2 bonds. Due on Jan. 1 from 1961 to

3,300,000 District No. 3 bonds. Due on Jan. 1 from 1961 to 1989 inclusive.

Dated Jan. 1, 1960. Legality approved by O'Melveny \& Myers of Los Angeles.
Note-All bids submitted for the above bonds when originally offered on Nov. $10-\mathrm{v} .190$, p. $2088-$ were rejected.
Rio School Dist., Ventura County
Bondoffering-Robert L Hamm, County Clerk, will receive sealed bids at his office in Ventura until 11 a.m. (PST) on Dec. 1 for the purchase of $\$ 343,000$ school bonds. Dated Jan. 1, 1960 . Due on Jan. 1 from 1961 to 1974 inclusive. Principal and interest (J-J) payable at the County

St. Helena, Calif.
Bond Offering-Marie Volper ity Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 24 for the purchase of $\$ 225,000$ water 1958. Due on Sept. 1 from 1960 to 1988 inclusive. Principal and interest (M-S) payable at the Bank of America National Trust \& Savings Association, of San Francisco. Legality approved by Orrick, Dahlquist, Herrington \& Sutoliffe, of San Francisco
Santee School District, San Diego Bond Offering - Calif.
County Clerk, will r. B. James bids his, until 10:30 office in San Diego for the purchase of $\$ 110,000$ school bonds. Dated Jan. 1, 1960. Due on Principal 1963 to 1984 inclusive Principal and interest (J-J) payoffice. Legality approved by Orrick; Dahlquist, Herrington \& Sutcliffe, of San Francisco.
p. 1984-were awarded to Hornblower \& Weeks, as 3.80 s , at a
price of 100.27 , a basis of about price
$3.76 \%$.

## DELAWARE

Delaware (State of)
nd Sale - The $\$ 16,350,000$ $\begin{aligned} & \text { Bond Sale } \\ & \text { bonds offered } \\ & \text { Nov. } \\ & \text { The }\end{aligned} 17-\mathrm{v}$. 190 p. 1984 were awarded to a syndicate headed by Morgan Guaranty Trust Co., of New York City; Peabody \& Co., as 3.30 s , at a price of 100.07 , a basis of about $3.29 \%$ Other members of the syndicate: Bear, Stearns \& Co.; Laidlaw \& Co.; Alex. Brown \& Sons; B. J. Van Ingen \& Co.; W. H. Mor-
ton \& Co., Inc.: Bache \& Co.; ton \& Co., Inc.; Bache \& Co.
Brown Bros. Harriman \& Co. New York Hanseatic Corp.; Boatmen's National Bank, of St. Louis; First National Bank, in Dallas; Johnston, Lemon \& Co.; Ohio Company; G. C. Haas \& Co.; Fulton Reid \& Co., Inc.; A. M. Kidder \& Co., Inc.; Ernst \& Co.; Freeman $\&$ Co.; Peoples National Bank, of
Charlottesville;
DeHaven \& Townsend; Crouter \& Bodine; Rand \& Co.; Malon S. Andrus, Inc.; Tuller \& Zucker; Thomas \& Co.; Wood, Gundy \& Co., Inc.;
Federation Bank \& Trust Co., of New York; Poole \& Co.; Brooke $\&$. Co.; Hallowell, Sulzberger,
Jenks, Kirkland \& Co.; McCormick \& Co.; Rauscher, Pierce \& Co., Inc.; F. Brittain Kennedy \& Co.; Allan Blair \& Co.; Stranahan, Harris \& Co., Inc.; Dreyfus \& Co.; Blewer, Glynn \& Co.; Kormendi
\& Co., Inc.; Granger \& Co., and $\&$ Co., Inc.; Gran
Boettcher \& Co.

## New Castle County (P. O

Bond Sale - The $\$ 1,000,000$ bonds offered Nov. $19-\mathrm{v}$. $190, \mathrm{p}$. composed of the Philadelphia Nacomposed of the Philadelphia Na-
tional Bank, Blyth \& Co., Inc., and Lee Higginson Corp., as $33 / 4$, at a price of 100.98 , a basis of about $3.68 \%$.

## FLORIDA <br> Coral Gables, Fla <br> Bond Sale-The $\$ 500,000$ parking revenue bonds offered Nov. $17-\mathrm{v} .190$, p. 1884 -were awarded to a group composed of A. C. Allyn \& Co., Inc., Mullaney, Wells Allyn \& Co., Inc., Mullaney, Wells \& Co., and Robert F. Bell \& Co., at a price of 98.006 , a net interest $\$ 221,0004 \mathrm{~s}$, Due on March 1 from 1962 to 1972 inclusive. <br> $111,0004.10 \mathrm{~s}$. Due on March 1 <br> from 1973 to 1976 inclusive. $168,0004.20 \mathrm{~s}$. Due on March 1 <br> GEORGIA

Floyd County, County School Dist. (P. O. Rome), Ga.

Bond Offering-J. F. Murdock, Secretary of the County Board of Education, will receive sealed bids until 2 p.m. (EST) on Dec. 1 for building bonds, as follows:
$\$ 550,00033 / 4 \%$ bonds. Due on Feb
1 from 1960 to 1972 inclusive
1 from 1973 to 1979 inclusive.
The bonds are dated Aug. 1 , 1959. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the Trust Company of Georgia, of Atlanta. Legality apAtlanta:

## ILLINOIS

## Chicago, Ill

Bond Sale - The $\$ 10,000,000$ general obligation bonds offered awarded to a syndicate headed by Smith, Barney \& Co., at a price of 100.09 , a net interest
about $3.67 \%$, as follows:
$\$ 1,950,000$ sewer bonds: $\$ 750,000$ $31 / 2$ s, due or Jan. 1 from 1968 to 1970 inclusive; and $\$ 1,200$,$0003^{3} / 4 \mathrm{~s}$, due on Jan.
1971 to 1975 inclusive.

800,000 community conservation area bonds as $33 / 4 \mathrm{~s}$. Due on
Jan. 1 from 1973 to 1977 inJan. 1 from 1973 to 1977 in
clusive. $6,000,000$ electric street lighting bonds: $\$ 3,500,00031 / 2$ s, due on
Jan. 1 from 1961 to 1970 inJan. 1 from 1961 to $1970 \mathrm{in}-$
clusive; and $\$ 2,500,000 \quad 33 / 4 \mathrm{~s}$, clusive; and $\$ 2,500,00033 / 4 \mathrm{~s}$,
due on Jan. 1 from 1971 to due on Jan. 1
1975 inclusive.
1,250,000 playground and recreation bonds as $33 / 4 \mathrm{~s}$. Due on
Jan. 1 from 1974 to 1977 inJan. 1 fiusive.
Other members of the syndi-
Blyth \& Co., Inc.; Harriman Ripley \& Co., Inc.; Lazard Freres \& Co.; Salomon Bros. \& Hutzler Mercantile Trust Co., St. Louis;
R. W. Pressprich \& Co.: Equitable R. W. Pressprich \& Co.; Equitable
Securities Corp.; The Illinois Co. Inc.; A. G. Becker \& Co., Inc. Bacon, Whipple \& Co.;
First of Michigan Corp.; Shearson, Hammill \& Co.; William Blair \& Co.; Eldredge \& Co.; Bache \& Co.; The Boatmen's Na-
tional Bank, St. Louis; Blunt Elis \& Simmons; Julien Collins \& Co.; E. F. Hutton \& Co.; Mc-
Cormick \& Co.
Field, Richards \& Co.; Chas. E. Weigold \& Co., Inc.; Third National Bank, Nashville; Lyons \& Pickard, Inc.; First of Corbett Corp Hannahs, Ballin \& Lee; Allan Blair \& Co.; Watling, Lerchen \& Crantz Hutchinson \& Co.
Chicago Housing Authority, Ill. Note Offering-Sealed bids will be received until 1 p.m. (EST) on Nov. 24 for the purchase of $\$ 13,-$
336,000 notes. Dated Dec. 8, 1959. J36,000 notes. Dated Dec. 8, 1959.
Due June 10, 1960.
Christian County Community Unit
School District No. 7 (P. O.
Bond Offering
Bond Offering - Richard Covington, Secretary of Board of until 8 p.m. (CST) on Nov. 30 for the purchase of $\$ 425,000$ school uuilding bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1974 nclusive. Interest J-D.. Legality f Chicago.
Cook County Community Consol
School District No 34 (
1215 Waukegan Road,
Bond Sale-The $\$ 550,050$ school onds offered Nov. $10-\mathrm{v} .190$, p. 1884-were awarded to a group composed of the First National
Bank, of Chicago; A. G. Becker \& Co., Inc., and Bacon, Whipple Co., as $37 / \mathrm{ss}$, at a price of 100.04 ,
asis of about $3.87 \%$

## Cumberland, Cales and Shelby

 Counties Community SchoolDistrict No. 3 (P. O. Neoga),
Bond Sale-The $\$ 395,000$ school
uilding bonds offered Nov. 12v. 190, p. 1985-were awarded to White-Phillips Co., \&ointly, and price of 100.01 , a net interest cost of about $3.96 \%$, as follows
$\$ 305,000.4 \mathrm{~s}$. Due on Dec. 1 from $90,0003.90 \mathrm{~s}$. Due on Dec.

1974 to 1976 inclusive.
Kane County School District No,
129 (P. O. 152 Glenwood Place, 129 (P. O. 152 Glenwo
Bond Offering - Helen Lund quist, Secretary of Board of Eduuntil $7: 30$ p.m. (CST) ofi Dec. 7 or the purchase of $\$ 1,215,000$ 1, 1959. Due on June 1 from Dec. to 1975 inclusive. Principal and interest (J-D) payable at a bank may be mutually agreeable to as purchaser and the Scholle to the Legality approved by Chapman \& Cutler, of Chicago.

to the First National Bank, of obligation school building bonds Chicago, at a price of 100.03 , a net
interest cost of about $3.63 \%$, as follows:
$\$ 90,00033 / 4$ s. Due on Jan. 1 from 1960 to 1969 inclusive.
$110,0003.60 \mathrm{~s}$. Due on Jan. 1 from 1970 to 1978 inclusive
Dated Nov. 1, 1959. Principal First National Bank, payable at the Legality approved by Chapman \& Cutler, of Chicago.

Public Building Com
(P. O. Peoria), Ill.
Bond Offering-Secretary Raymond J. Fraser announces that sealed bids will be received until
11 a . (CST) on 11 a.m. (CST) on Dec. 2 for the
purchase of $\$ 4,800,000$ publie purchase of $\$ 4,800,000$ publie
building revenue bonds. Dated building revenue bonds. Dated
Dec. 1, 1959. Due on Dec. 1 from Dec. 1, 1959 . Due on Dec. 1 from
1961 to 1979 inclusive. Callable on Dec. 1, 1969. Principal and inter est (J-D) payable at banks in Chicago, or Peoria, or New York the Commission and the pur chaser. Legality approved by Chapman \& Cutler, of Chicago.
N ote-The foregoing supplements the report in our issue o
Oct. 26 -v. 190 , p. 1781 . Roxana, Ill.
Bond Offering - Kenneth Nail President of the Board of Trustees will receive sealed bids until p.m. (CST) on Dec. 2 for the pur ment construction sewage treat Dec. 15, 1959. Due on Junie 1 from 1960 to 1977 inclusive. Interest J-D. Legality approved by Charles \& Trauernicht, of St. Louis.

Waukegan Park District, Ill.
Whyte Offering-Charles L. Whyte, Secretary of Board of sealed bids until 3 p.m. (CST) on Nov. 24 for the purchase of $\$ 225,-$
000 park acquisition and improve 000 park acquisition and improveDue on Dec. 1 from 1961 to 1972 inclusive. Principal and interest (J-D) payable at a place mutu-
ally agreed upon between the purally agreed upon between the purchaser and the Board of Park by Chapman \& Cutler, of Chicago.
INDIANA
Indianapolis Redevelopment Dist.,
Bond Sale-The $\$ 2,730,000$ relevelopment bonds offered Nov $19-\mathrm{v} .190$, p. 1884 -were awarded ical Bank New York Trust Co., at a price of 100.01 , a net interest cost of about $3.24 \%$, as follows: $\$ 260,0005 \mathrm{~s}$. Due on Jan. 1, 1962 and 1963.
$80,0003.80$ s. Due on Jan. 1 from 1964 to 1969 inclusive.
1970 to 1982 inclusive.
Others in the account:
Others in the account: Kuhn
Loeb \& Co., Folger, Nolan, FlemLoeb \& Co., Folger, Nolan, Flem-ing-W. B. Hibbs \& Co., Inc., Green,
Ellis \& Anderson, A. G. Edwards Elns \& Anderson, A. G. Edwards
\& Sons, Laird, Bissell \& Meeds, and the First Union National Bank of North Carolina, Charlotte.
Warrick County (P. O. Boonville),
Bond Sale - The $\$ 40,000$ ad-
vancement fund bonds offered Nov. $13-\mathrm{v}$. $190, \mathrm{p} .1884-$ were
awarded to the Boonville Saving. Association, as 4 s , at a price of 100.25 , a basis of about $3.94 \%$.

## IOWA

Ames, Iowa
Bond Ofering-M. W. Jordan Bond Offering-M. W. Jordan, bids until 5 p.m. (CST) on Dee. 8 for the purchase of $\$ 400,000$ server Wue on bonds. Dated Dec. 1, 1959. inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman \& Cutler, of Chicago.
Grinnell-Newburg Community Sch.
District (P. O. Grinnell),
District (P. O. Grinnell), Iowa Bonds Not Sold-All bids re-
ffered Nov. 16-v. 190, p. 2089 were rejected.

## Nora Springs, Iowa

Bond Offering-Pearl B. Fredericks, Town Clerk, will receive sealed and oral bids at 7:30 p.m chase of $\$ 97,000$ general the purchase of $\$ 97,000$ general obligation sewer bonds. Dated Dec. 1, 1959.
Due on Nov. 1 from 1961 to 1979 inclusive. Legality approved by Herrick \& Langdon, of Des Herrick
Moines.

## Perry, Iowa

Bond Offering-City Clerk Dorothy N. Peddicord announces that bids will be received until Dec. for the purchase of $\$ 59,000$ fund-
ing bonds.

## Reinbeck, Iowa

Bond Sale-An issue of $\$ 27,000$ funding bonds was sold to Carleon $\mathrm{D} \cdot \cdot$ Beh Company, as 3.90 s , at a pric
$3.88 \%$

## KANSAS

Bond Sale - The \$1,418,803.2e general improvement bonds ofered Nov. 17 were awarded to a group composed of the Northern Trust Co., Chicago, City National
Bank \& Trust Co., Commerce Bank \& Trust Co., Commerce
Truth of Kansas City, and Milburn, Cochran \& Co., at a price of 100.03 , a net interest cost of about $3.60 \%$, as follows:
$\$ 613,803.2833 / 8 \mathrm{~s}$. Due on June
and Dec. 1 from 1961 to 1970
inclusive.
$20,0003^{1 / 2 \varepsilon}$. Due on June 1 and Dec. 1, 1971.
$180,0003 \% / 4$ s. Due on June 1 and
Dec. 1 from 1972 to 1980 in-
clusive.
The bonds are dated Dec. 1, 1959. Interest J-D. Legality approved by Stinson, Mag, Thomson,
McEvers \& Fizzell, of Kansas City.

## KENTUCKY

## Hopkinsville, $K$

Bond Offering-W. H. Hightow er, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 1 for the purchase of $\$ 145,000$ school building revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from
1960 to 1978 inclusive. Principal and interest (M-N) payable at the First-City Bank \& Trust Co., Hopkinsville. Legality approved by Joseph R. Lubin, of Louisville.

## Monticello, Ky.

Bond Offering - W. J. Guffey City Clerk, will receive seale bids until 2 p.m. (CST) on Nov 23 for the purchase of $\$ 60,000$ street improvement bonds. Dated Dec. 1, 1959. Due on Dec. 1 from
1960 to 1974 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the Monticello Banking Co., Monticello. Legality approved by Park-
er W. Duncan, of Bowling Green

## LOUISIANA

Bond Sale--The bonds totaling $\$ 138,000$ offered Nov. $10-$ v. 190 p. 1676 -were awarded to the Cit izens Bank \& Trust Co., of Covington, and Scharff
jointly, as follows:
$\$ 100,000$ utilities revenue bonds 38,000 Public Improvement Sew
erage District No. 1 bonds.
Additional Sale-The $\$ 27,000$ public improvement bonds offered Dalton J. Barranger.

## East Baton Rouge Parish, Greate

## Baton Rouge Consol. Sewerage Dist. (P. O. Baton Rouge),

Bond Sale-The $\$ 7,000,000$ re eral obligation sewer - bonds of fered Nov. 18 -v. 190 , p. $1885-$ were awarded to a syndicate Chicago, and Halsey; Stuart \& Co Inc., at a price of 100.01 , a ne follows:
$\$ 530,000-5 \mathrm{~s}$. Due on Dec. 1 from
1960 to 1963 inclusive
$90,0003^{1 ⁄ 2}$ s. Due on Dec. 1 from 1964 to 1968 inclusive. 1969 to 1980 inclusive. $2,620,000-3.80 \mathrm{~s}$. Due on Dec. 1 $390,0000.25 \mathrm{~s}$. Due on Dec. 1,1989 The bonds bear additional interThe bonds bear additional inter-
est of $5 \%$ from Feb. 1, 1960 to 1963 inclusive.
Lafayette Parish (P. O. Lafayette), Louisiana
Certificate Sale - The $\$ 302$, Oct. 22 - v. 190 , p. 1345 - were awarded to a group composed of Scharff \& Jones, Inc.; Kohlmeyer \& Co.; Ladd Dinkins \& Co.; Dorsey \& Co., Inc., and Abroms \& Company.
Lafayette Parish Sub-Road District 1 of Road District No
(P. O. Lafayette), La
H. Morton. \& Co.; Wood, Struthers group composed of Stranahan Nashville; Arthur L. Wright \& 1 Moore \& Co., Watling, Lerchen Co., and Cooley \& Co.
Dighton-Rehoboth Regional Schoo District (P. O. Dighon), Mass. school bonds affered Nov. $17-\mathrm{v}$. group composed of awarded to ley \& Co, Inc.: Kidder.' Peabod \& Co.; Hornblower \& Weeks; W E. Co.; Hornblower \& Weeks; W.
E. Hutton \& Co.; L. F, Rothschild \& Co.; Townsend, Dabney \& TySon; Rockland-Atlas Na tional Rank, of Boston, and George $P$ Fogg \& Co., as 4.10 s , at a price
10.0 .63 , a basis of about $4.02 \%$.

## Hatfield, Mass.

Bond Sale - The school bonds totaling $\$ 425,000$ offered Nov. 12 V. 190, p. 1885 -were awarded to
the Bankers Trust Company, of New York City, and George $\mathbf{P}$. Fogg \& Co., jointly, as $33 / 4 \mathrm{~s}$, at a
price of 100.09 a basis of about price
$3.73 \%$.

## Southwick, Mass

Bond Offering-Merrill R. Mason, Town Treasurer, will receive sealed bids at the First National
Bank of Boston, Municipal Divi Bank of Boston, Municipal Divi-
sion, 45 Milk St., Boston;, until 11 sion, 45 Milk St., Boston, until 11
a.m. (EST) on-Dec. 1 for the purchase of $\$ 1.140,000$ school bonds Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Principal and interest payable at the above-mentioned Bank. Legality
approved by Ropes, Gray, Best, approved by Ropes, Gray, B
Coolidge \& Rugg, of Boston.

Bond Swampscott, Mass.
tral Fire Station \$ond CenNov. 18-v. 190 , p, $2089-$ were
awarded to Bache $\&$ Co., as $31 / \mathrm{s}$ at a price of 100.019 , a basis of about $3.24 \%$.

## Wayland, Mass.

- Bond Offering-Dorothy S. Da sealed bids at the Second BankDept, Street Trust Co., Municipal until' $2 \mathrm{p} . \mathrm{m}$. (EST) on Nov. 24 for the purchase of $\$ 1,100,000$ school Droject on Jands. Dated Jan. 1, 1960 inclusive. Principal and interest payable at the above-mentioned Storey, Thorndike, Palmer Dodge, of Boston.


## MICHIGAN

Dickinson County (P. O. Iron Mountain), Mich.
Notes Not Sold-No bids were submitted for the $\$ 70,000$ county
road notes offered Nov. $12-\mathrm{v} .190$ road not
p. 1677 .

## Farmington, Mich

Bond Offering-T, M. Quinn, City, Clerk, will receive sealed 7 for the purchase of on Dec. special assessment street improveDue on Dec: 1 from 1960 to 1968 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paridock \& Stone; of Detroit.

Farmington. Township (P. O. Farmington), Mich.
Bond Sale-The $\$ 42,000$ specia assessment paving bonds offered
Ncv. $10-x .190$; p. $188.5-$ were awarded to Kenower, MacArthui \& Company

## Harper Woods, Mich

Bonds Not.Sold-The lone bid hicle Highway. Fund bonds offered Nov. ?-r: 196, p. 1780-was rejected.
Hazel Park School District, Mich. Note Sale-The $\$ 250,000$ State Nov. 9 - \%. 190 , p. 1985 - werc awarded to the City Bank of De-
troit, at $2.35 c$ troit, at 2.3
Huron Schocl District (P. O. 24820
Merriman Road, New Boston),
Bond Sale-The $\$ 4$
building bonds - The $\$ 430,000$ school 190 , p. 1781-were awarded to a

Co., Kenower, MacArthur \& Co Ryan; Sutherland \& Co., H. V
Sattley \& Co., and Shannon \& Co. Laingsburg Communit
Michigan
Bond Sale-The $\$ 350,000$ school site and building bonds offered Nov. 12-v. 190, p. 1985 - wer Braun, Bosworth \& Co., Inc., Mc Donald-Moore \& Co., and H. V.
Sattley \& Co., Inc., at a price of 100.07 , a net interest cost of about $.58 \%$, as follows
$90,000-5 \mathrm{~s}$. Due on July 1 from
1961 to 1969 inclusive 1961 to 1969 inclusive
$125,00045 / 8 \mathrm{~s}$. Due on July 1 from
1970 to 1978 inclusive
1970 to 1978 inclusive.
$135,00041 / 2$ S. Due on July 1 from
1979 to 1985 inclusive.
Oak Park (City) and Royal Oak (P. O. Oak Park), Ill. Bond Sale-An issue of $\$ 300$,to the City Bank of Detroit $2.62 \%$.
Onekama Consol. School District No. 7, Mich
Bond Sale-An issue of $\$ 365,000$ school building bonds was sold to MacArthur \& Co. McDonald MacArthur \& Co., McDonald-
Moore \& Co., Barcus, Kindred \& Co., H. V. Sattley \& Co., Inc., and Walter J. Wade, Inc., at a price o par, a net interest cost of about $140,00051 / 5$
$140,00051 / 2 \mathrm{~s}$. Due en June 1 from 1960 to 1974 inclusive.
$105,00051 / 4$ s. Due on June 1 from
1975 to 1981 inclusive. $120,0005 \mathrm{~s}$. Due on June 1 from 1982 to 1988 inclusive.
Dated Oct. 1, 1959. Interest J-D Legality approved by Miller, Can-
field, Paddock \& Stone, of Detroit
Rosebush School District, Mich.
Bond Sale-The $\$ 1550000$ sehoo building bonds offered Nov. $5-\mathrm{v}$ 190, p. $1885-$ were
Walter J. Wade; Inc:

## MINNESOTA

## Crookston, Minn

Bond Offering-Curtis L. Hen drickson, City Clerk, will receive sealed bids until $8 \mathrm{p} . \mathrm{m}$. (CST) on Nov. 24 for the purchase of $\$ 100$, Dated Oct. 1, 1959. Due on Jan from 1962 to 1974 inclusive. Lesality approved by Dorsey, Owen, Minneapolis.

## Darwin, Minn.

Bond Offering - Luverne M. Braaten, Village Clerk, will re ceive sealed bids until 8 p.m
CST) on Nov. 30 for the purch CST) on Nov. 30 for the purchas jonds. Dated Jan. 1, 1960. Due on Jands. Dated Jan. 1, 1960. Due on Legality approved by Dorsey, Owen, Scott, Barber \& Marquart of Minneapolis.

## Moorehead, Minn.

Bond Sale_The $\$ 455,000$ general obligation sewer and street improvement bonds offered Nov
$16-\mathrm{v} .190$, p. 1573 -were awarded 16-v. 190, p. 1573 -were awar
to Frantz Hutchinson \& Co.
Rochester Special School District
No. 4, Minn. Bond Sale - The $\$ 2,500,000$ school building bonds offered
Nov. 18-v. 190, p. 1677 -were awarded to a group composed of White, Weld \& Co., Eastman Dil-
lon, Union Securities \& Co, City Ion, Union Securities \& Co., City Kansas City, Wm. E. Pollock \& Co., Inc., A. E. Masten \& Co,
Blewer, Glynn \& Co., McCormick \& Co., and Bosworth, Sullívan \& Co., Inc. at a price of par, a net
interest cost of about $3.49 \%$, as follows:
$\$ 1,400,00031 / 4 \mathrm{~s}$. Due on Jan 1 . from 1961 to 1973 inclusive.
$440,0003.40 \mathrm{~s}$. Due on Jan. 1 from $440,0003.40 \mathrm{~s}$. Due on Jan. 1 from 1974 to 1977 inclusive. $440,00031 / 2 \mathrm{~s}$. Due on Jan. 1 from
1978 to 1981 inclusive.

1982 to 1983 .
The bonds bear additional in terest of $2.60 \%$ from Jan. 1 to
July 1, 1960 .

## MISSISSIPPI

Cleveland, Mis
Bond Sale-The $\$ 50,000$ water works and sewerage, extension bonds offered Nov. 13-v. 190 Bensdorf \& Co.

## Maben, Miss.

Bond Offering-James Clardy Town Clerk, will sell at public 24 an issue of $\$ 7,400$ special street improvement bonds. Due from 1960 to 1969 inclusive.

Mississippi (State of)
Bond. Offering-Secretary Joe
Patterson announces that the T. Patterson announces that the ceive sealed bids until will re- 10 a.m (CST) on Nov. 19 for the purchase of $\$ 7,000,000$ bridge revenue bonds. Dated Oct. 1, 1959. Due semi-annually on April and Oct. 1
from 1961 to 1999 inclusive. Principal and interest payable at such bank or banks in the State of Mississippi, Chicago or New York City as may be requested by the purchaser. Legality approved by Chapman \& Cutler, of Chicago.
Note-No bids were received for the above bonds when originally offered on Sept. 30.-V. 190, p 1471.

## MISSOURI <br> O'Fallon, Mo.

Bond Sale-An issue of $\$ 58,000$ eneral obligation bonds was sold to the Mercantile Trust
of St. Louis, as follows:
$\$ 30,00043 / 8 \mathrm{~s}$. Due on March
25,000 4515 to 1971 inclusive.
1972 to 1975 inclusive 1 from $3,00043 / 4 \mathrm{~S}$. Due on March, 1976. Dated Nov. 1, 1959. Principal and interest (M-S) payable at the Mercantile Trust Co, of St. Louis.
Legality approved by Charles \& Trauernicht, of St. Louis.

## MONTANA

## Broadus, Mont

Bond Offering - Sealed bids will be received by the Town Clerk until 7. p. m. (MST) on Special Improvement District No 4 bonds. Dated Dec. 1, 1959.
Madison County School Distric
Bo. Bond Offering
Bond Offering - Ruth Bieler, Wlerk of the Board of Education, will receive sealed bids until 8
p.m. (MST) on Dec. 10 for the purchase of $\$ 114,000$ school build

## NEBRASKA

## Beatrice, Neb.

Bond Offering-A. G. Kleman, Gealed bids until $7 \mathrm{p.m}$. (CST) on Nov. 24 for the purchase of $\$ 261$, 000 bonds, as follows:
$\$ 208,000$ paving district bonds Due on Jan. 2 from 1961 to 53,000 intersection

Jan. 2 from 1961 to 1970 in lusive.

## The

## Omaha Metropolitan Utilities <br> District, Neb.

Bond Offering-Ralph H. Trester, Secretary of the Board of Directors, will receive sealed bids until 10:30 a.m. (CST) on Dec. 9 for the purchase of $\$ 1,500,000$ subordinate pledge gas revenue bonds. Dated Dec. 15, 1959. Due on April 15 from 1961 to 1965 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman \& Cutler, of Chicago.

## NEW HAMPSHIRE

Hanover School District, $N$. $\boldsymbol{H}$.
Bond Sale-The $\$ 214,000$ bonds offered Nov $\$ 214,000$ schoo. 1986 - were awarded to Kidder Peabody \& Co., as $31 / 2 \mathrm{~s}$, at a price

Portsmouth, N. H.
Bond Sale-The $\$ 473,000$ school bonds offered Nov. 16-v. 190, p Barney \& Co. and Lyons \& Shaf to, Inc., jointly, as 3.40 s , at a price of 100.07 , a basis of about $3.39 \%$.

## NEW JERSEY

Andover Consol. School District, Bond Sale-The $\$ 160,000$ school bonds offered Nov. $10-\mathrm{v} .190$, p. auer \& Co., as 378 s, at a price of 100.02 , a basis of about $3.87 \%$.

Berkeley Twp. School District
(P. O. Bayville), N. J

O'Neill, Secretary - Mrs. Gladys Education, wectary of Board Education, will receive sealed bids until 8 p.m. (EST) on Nov. 30 for bonds. Dated of $\$ 305,000$ school on Aug. 1 from 1961 to 1977 inclusive. Principal and interest (F'A) payable at the First Nagality approved by Hawkíns, Delafield \& Wood, of New York


Carteret, N. J.
Offering-Patrick Potoc-
Bond Offering-Pleritrick Potocnig, Borough Clerk, will receive
sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of $\$ 415,000$ general bonds. Dated Nov. 1, 1959.
Due on Nov. 1 from 1960 to 1975 inclusive. Principal and interest Bank \& Trust Co., of Carteret. Legality approved by Hawkins, Delafield \& Wood, of New York

Bond East Orange, N.J. eral improvement bonds totaling $\$ 828,000$ offered Nov. 16-v. 190, p. 1986-were awarded to a group composed of Ira Haupt \& Co., Francis I. dupont \& Co., and J. B. Hanauer \& Co., bidding for $\$ 826,000$ bonds, as 3.45 s , at a price
of 100.25 , a basis of about $3.42 \%$.

## Harrison, N. J

Bond Offering-Charles A. Far sealed bids until 8:30 will receive on Dec. 1 for the purchase ( 000 public improvement of $\$ 70$, Dated Dec. 15-1959 Due on Dee. 15 from 1960 to 1966 inclusive Principâl and interest ( $\mathrm{J} \rightarrow \mathrm{D}$ ) pay able at the First National Bank of jersey City, in Harrison. LegalWashburn \& McCarthy, of New, York City.
Mahwah Township School District (P. O. Mahwah), N. J.

Bond Offering-Mildred A. Heller, Secretary of the Board of Education, will receive sealed bids
until 8 p.m. (EST) on Dec. 2 for the purchase of $\$ 175,000$ school bonds. Dated Feb. 1, 1959. Due on Feb 1 from 1960 to 1969 in-
clusive. Principal a nd interest clusive. Principal a nd interest (F-A) payable at the First Na-
tional Bank \& Trust Co., Ramsey. Legality approved by Hawkins, Delafield \& Wood, of New York City.
esex County (P. O. New
Brunswick), N. J.
Bond Sale-The $\$ 2,500,000$ court house bonds offered Now. 17-v 190, p. 2091-were awarded to a
syndicate composed of the National State Bank, of Newark, R. W Pressprich \& Co., Salomon Bros \& Hutzler, John J. Ryan \& Co Fitzpatrick, Sullivan \& Co.
Brown Bros. Harriman \& Co. Brown Bros. Harriman \& Co.
Schmidt, Roberts \& Parke, and Van Deventer Brothers, Inc., bid ding for $\$ 2,493,000$ bonds, as 3.45 s , at a price of 100.30 , a basis of about $3.41 \%$

Bond Offering - Elizab.
Ewing, Assistant City Elizabeth S . will receive sealed bids until a.m. (EST) on Dec. 1 for the pil 11 chase of $\$ 1,001,000$ bonds, as follows:
\$610,000 municipal building bonds. 263,000 sewer bonds.
128,000 imprever
128,000 improvement
bonds.
The bonds are dated Dec. 1, 1959 Due on Dec. 1 from 1960 to 1984 $(J-D)$ payable at the City interest urer's office. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, of New York City.

Sayreville, $N$.
Offering
Bond Offering-Jos. J. Weber Borough Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Dec. 2 for the purchase of $\$ 1$, 120,000 water bonds. Dated Oct. 1 , 1959. Due on Oct. 1 from 1960 to
rine Trust Co. of Western New York, the Manufacturers and Traders Trust Co., both of Buffalo, price of 100.04 , a basis of about $3.99 \%$

## Hempstead Union Free School Dist.

No. 20 (P. O. Lynbrook), N. Y.
Bond Sale - The $\$ 3,750,000$ school bonds offered Nov. 17-v syndicate headed by C. I Devine $\&$ Co., as 4 s , at a price
Huntington Union Free Sch. Dist No. 3 (P. O. Huntington), N. Y. Bond Sale-The $\$ 1,300,000$ school bonds offered Nov. 19-v.
190 , p. 2090 -were awarded to a 190, p. $2090-$ were awarded to a
group headed by Halsey, Stuart $\&$ Co., Inc., as 3.80 s , at a price
100.19 , a basis of about $3.78 \%$.
Others in the account: Geo. B. Gibbons \& Co., Inc., First of Michigan Corporation, B. J. Van
Ingen \& Co., Chas E. Weigold \& Co., and Adams, McEntee \& Co. Inc.

Islip (P. O. Islip), N. Y.
Bond Sale - The $\$ 527,000$ public mprovement bonds offered Nov to Harriman Ripley \& Co., Inc., and Adams, McEntee \& Co., Ine. jointly,
jointly, as $33 / 4 \mathrm{~s}$, at a price
100.10 , a basis of about $3.72 \%$.

## Lackawanna, N. Y.

Bond Sale-The $\$ 367,000$ gen eral improvement bonds offered awarded to the Marine Trust Co of Western New York, in Buffalo as $31 / 2 \mathrm{~s}$, at a price of 100.03 , a basis f about $3.48 \%$.
Mamaroneck, Westchester Joint
Water Works District No. 1,
Bond Offering - Armand Gianunzio, Village Treasurer, wil eceive sealed bids until 11 a.m EST) on Dec. 2 for the purchas of $\$ 625,000$ waterworks bonds from 1960 to 1989 inclusive. Principal and interest (J-J) payable at cipal and interest (J-J) payable at Bank, Mamaroneck. Legality approved by Vandewater, Sykes Heckler \& Galloway, of New York City.

Massapequa, N. Y
Bond Sale-The $\$ 268,000$ street and parking bonds offered Nov. 19-v. 190, p. 2090-were awarded George' B. Gibbons \& Co., Inc jointly, as 4.20 s , at a price
100.28 , a basis of about $4.15 \%$. New Bremen, Croghan and Watso

Central School District No.
(P. O. Beaver Falls), N. Y.
Bond Offering - Carroll Breed, Jr., District Clerk, will re ceive sealed bids until 3 p.m.
(EST) on Nov. 24 for the purchase (EST) on Nov. 24 for the purchase
of $\$ 336,000$ school building bonds. of $\$ 336,000$ school building bonds.
Dated Nov. 1, 1959. Due on Nov 1 from 1960 to 1979 inclusive Principal and interest (M-N) pay able at the Croghan National Bank of Croghan. Legality approved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.
Newark Valley, Berkshire, Owego coke, Caroline, Hartford, and Lapeer Central School District No. 2 (P. O. Newark Valley),

Bond Sale-The $\$ 950,000$ school bonds offered Nov. 19-v. 190, p. 2090 - were awarded to a group of Western New York Buffalo Blair \& Co., Inc., Manufacturers \& Traders Trust Co., Buffalo, and Roosevelt \&. Cross, as 4 s , at a price of 100.34 , a basis of about
New York City Housing Authority, New York
Note Offering-Chairman Wm. Reid announces that the Authority will receive sealed bids until 1 p.m. (EST) on Nov. 24 for the
purchase of $\$ 24,321,000$ temporar oan notes, as follows:
$\$ 22,154,000$ I s s ue CLXXI notes. Due on June 8, 1960.
2,167,000 Issue CLXXII
Due on June 21, 1960 .
Due on June 21, 1960.
Dated Dec. 21, 1959. Payable at Trust Co., of New York City, Le gality approved by Sullivan, Dohovan, Hanrahan, McGovern \& Lane, of New York City.

New York (State of)
Bond Sale - The $\$ 55,125,000$ housing bonds offered Nov. 18. $190, \mathrm{p} .2090$-were awarded to of groups headed by the First National City Bank of New York and Lehman Brothers, respecand Lehman Brothers, respec100.019 , a net interest cost of about
$3.48 \%$; for the bonds to bear interest rates as follows:
$\$ 23,625,000.4$ s. Due on Dec. 1 from
1961 to 1981 inclusive
$11,250,00033 / 4 \mathrm{~s}$. Due on Dec. from 1982 to 1991 inclusive. $11,250,000$ 3.60s. Due on Dec. from 1992 to 2001 inclusive.
$4,500,000$ 3.70s. Due on Dec.
from 2002 to 2005 inclusive.
$4,500,0002 \mathrm{~s}$. Due on Dec. 1 from 2006 to 2009 inclusive.
Syndicate Members
Other members of the First National City Bank group are: Bankers Trust Co., and Morgan Guaranty Trust Co., both of New York,
Smith Barney \& Co., Harriman Ripley \& Co., Inc., Halsey, Stuart \& Co., Inc., First National Bank, of Chicago, Goldman, Sachs \& Co.,
Eastman Dillon, Union Securities Eastman Dillon, Union Securities \& Co., Continental Illinois NaChicago, Bank of America N.'T'. \& S. A., San Francisco, Wood,
Struthers \& Co., Róosevelt \& Struthers \& Co., Roosevelt \& Higginson Corp.
Dominick \& Dominick, Coffin \& Burr, Inc., Dean Witter \& Co. Hayden, Stone \& Co., Shearson, Co., Laidlaw \& Co., Robert Winthrop \& Co., Alex. Brown \& Sons, J. C. Bradford \& Co., American Securities Corp., Braun, Bosworth \& Co., Inc., Dick \& Merle-Smith, R. S. Dickson \& Co., Bramhall, Falion \& Co.
City National Bank \& Trust Co. or Kansas City, Mercantile-Safe Boland, Saffin \& Co., Natione Bank of Commerce, Seattle, Industrial National Bank, of Provi dence, Laird, Bissell \& Meeds, Granbery, Marache \& Co., Rodman \& Renshaw, Singer, Deane \& Scribner, Tilney \& Co., First inson \& Co.
Newhard, Cook \& Co., Johnstor, Lemon \& Co., Baker, Weeks \& Byrd Brothers, McJunkin, Patton \& Co., Cunningham, Schmertz Co., William R. Staats \& Co., H. V Sattley \& Co., Arthur L. Wright \& Co., Chester Harris \&
Other members of the Lehman Brothers group are: Phelps, Fenn National Bank of Oregon, Port National Bank of Oregon, Portland, Paine, Webber, Jackson \& Cutis, Boatmen's National Bank
of St. Louis, Ira Haupt \& Co of St. Louis, Ira Haupt \& Co.
Hirsch \& Co., Wm. E. Pollock \& Co., Inc., E. F. Hutton \& Co. Eldredge \& Co., Inc., National State Bank, of Newark, Stroud \& Day. M. Kidder \& Co., Inc., J. A. Hogle \& Co., Trust Company of Georgia, Atlanta, James A. Andrews \& Co., Inc., Rand \& Co.,
Tripp \& Co., Inc., National City Bank, of Cleveland, Illinois Comjany, J. Barth \& Co., Newburger Loeb \& Co., Schaffer, Necker \& 3rothers \& Co., Van Alstyne, Noel $\&$ Co., Stern, Lauer \& Co., Baker,
Watts \& Co., Fabricand \& Co.,

Joh
John
Co.
Robert W. Baird \& Co., Inc. Burns, Corbett \& Pickard, Fox, Reusch \& Co., Inc., Robert Garret McDonald-Mocre \& Co., Milwaukee Comare
waukee Company, D. A. Pincus \& Co., Rambo, Close \& Kerner, Inc., Auchincloss, Parker \& Redpath Lyons \& Shafto, Inc.
Cruttenden, Podesta \& Co., Wm
Cruttenden, Podesta \& Co., Wm J. Mericka \& Co., Dolphin \& Co.,
Emanuel, Deetjen \& Co., Magnus Emanuel, Deetjen \& Co., Magnus
\& Co., Rippel \& Co., Stein Bros. $\& ~ C o ., ~ R i p p e t ~ \& ~ C o ., ~ S t e i n ~ B r o s . ~$
\& Boyce, Watling, Lerchen \& Co., MacBride, Miller \& Co., Walter, Woody \& Heimerdinger, and Dreyfus \& Co.

## Niagara County Water District

Bond (P. Lockport), $N$. ${ }^{\text {Y }}$. water bonds offered Nov. 19-v 190, p. 2090-were awarded to a syndicate headed by Halsey, Stuart \& Co., Inc., as 3.30 s , at a
price of 100.17 , a basis of about $3.29 \%$.
Others in the account: Glore, Forgan \& Co., Philadelphia National Bank, Philadelphia, Fidelity Union Trust Co., Newark, C. F.
Childs \& Co., Dreyfus \& Co., Childs \& Co., Dreyfus \& Co.,
Arthurs, Lestrange \& Co., Thomas \& Co., A. Webster Dougherty \& Co., William Blair \& Co.
Butcher \& Sherrerd, DeHaven \& Townsend, Crouter \& Bodine, Doolittle \& Co., Rodman \& Renshaw, Yarnall, Biddle \& Co., John P. Fogg \& C Co., Inc., George Co., F. Brittain Kennedy \& Co., Loker, Sparrow \& Co., S. D. Lu
\& Co., and J. S. Steele \& Co.
Oyster Bay and North Hempstead
Union Free School District No. 15 (P. O. Jericho), N.

Bond Sale-The $\$ 1,288,000$ school building bonds offered Nov. 19 - v. 190, p. 2090 - were awarded to a group headed by
Halsey, Stuart \& Co., Inc., as 4.10 s, Halsey, Stuart \& Co., Inc., as 4.10s,
at a price of 100.19 , a basis of at a price
about $4.03 \%$
Others in the account: Geo. B. Gibbons \& Co., Inc., W.H. Morton $\&$ Co., First of Michigan Corpo-
ration, Chas E. Weigold \& Co., ration, Chas E. Weigold \&
and Adams, McEntee \& Co.

## Poughkeepsie, N. Y.

Bond Sale-The $\$ 2,296,000$ pubNov. $18-\mathrm{v} .190$, p. 1782 - wer awarded to a group composed of Halsey, Stuart \& Co., Inc., Equitable Securities Corp.; Mercantile Trust Company; Adams, McEntee $\&$ Co., Inc.; Ira Haupt \& Co.;
Fahnestock \& Co.; Talmage \& Co. as $31 / 2 \mathrm{~s}$, at a price of 101.02 , a basis
of a bout $3.41 \%$.
Salina ( $P$. O. Liverpool), N. Y
Bond Sale-The $\$ 126,000$ public improvement bonds offered Nov to the Manufacturers \& Traders Trust Co., Buffalo, and Roosevelt \& Cross, jointly, as 4.10 s , at a price of 100.68 , a basis of about

Wallkill, Washington Heights
Sanitary Sewer District (P. O
62-64 North St., Middletown)
Bond Sale-The $\$ 225,000$ sewe bonds offered Nov. 12-V. 190, p
1987-were awarded to Roosevei 1987 -were awarded to Roosevei
$\&$ Cross, as 4.20 s , at a price o

### 100.15 , a basis of about 4.18

## NORTH CAROLINA

Hickory, $\boldsymbol{N} . \boldsymbol{C}$.
Bond Sale-The $\$ 220,000$ stiee improvement bonds offered Nov,
10 -v. 190 , p. 1987 -were awarded to the Equitable Securities Corp. at a price of par, a net interes
cost of about $3.61 \%$, as follows: $\$ 40,0006 \mathrm{~s}$. Due on June 1 from 1961. to 1 S64 inclusive. and 1966 . $160,00031 / 2$ s. Due on June 1 from 1967 to 1978 inclusive:

Bond Offering - W. W. E. Easter
ment Commission, will receive sealed bids at his office in Ra24 for the purchase of $\$ 143,000$ 24 for the purch
$\$ 58,000$ water bonds. Due on June 1 from 1961 to 1981 inclusive
54,000 sanitary sewer bonds. Due
on June 1 from 1961 to 1982
on June 1 from 1961 to 1982 inclusive.
31,000 water and sewer refunding bonds. Due on June
from 1961 to 1976 inclusive.
Dated Dec. 1, 1959 Principa and interest (J-D) payable at The Hanover Bank, of New York City or at the option of the holder, a the Wachovia Bank \& Trust Co. of Raleigh. Legality approved by fhy, of New York City.
Wake County (P. O. Raleigh),
Nor
Bond Sale-The $\$ 4,250,000$ bonds offered Nov. 17 -v. 190, p. $1987-$ were awarded to a syndicate headed by the Chase Manhattan Bank, of New York City, at a
price of 100.04 , a net interest cost price of 100.04 , a net interes
$\$ 1,000,000$ county hospital bonds for $\$ 370,0006$ s, due on May from 1961 to 1966 inclusive $\$ 540,00031 / 2 \mathrm{~s}$, due on May 1
from 1967 to 1978 inclusive; and $\$ 90,000^{1 / 4} \mathrm{~s}$, due on May 1 1979 and 1980.
250,000 school building bonds, for $\$ 1,040,0006 \mathrm{~s}$, due on May 1 from 1961 to 1966 inclusive $\$ 2,040,0003^{1 / 2} \mathrm{~s}$, due on May 1 from 1967 to 1978 inclusive and $\$ 170$.
1,1979 .
Other members of the syndi cate: Harris Trust \& Savings Bank of Chicago, Wertheim \& Co., B. J Van Ingen \& Co., A. G. Becker \& Co., Inc., First of Michigan Corp drews \& Wells Inc Courts \& Co Wood, Gundy \& Co., Inc., Folger Nolan, Fleming-W. B. Hibbs \& Co., Inc., Kenower, MacA
Co, and J. C. Wheat \& Co

## OHIO

Beechwood, Ohio
Bond Sale-The $\$ 28,311.66$ special assessment street improve ment bonds offered Nov. 16-v.
190 , p. 1887 -were awarded to the 190, p. 1887-were awarded to
First Cleveland Corp., as $4 \frac{1}{2}$ s.
Belpre, Ohio
Bond Sale - The $\$ 300,000$ first mortgage sewerage system revep. 1987 -were awarded to Walter Woody \& Heimerdinger.

## Belpre Exempted Village School

 District, OhioBond Offering - Arch C. Par ons, Clerk of Board of Education (EST) on Dec. 7 for the purchase of $\$ 177,000$ school improvemen bonds. Dated Dec. 1, 1959. Due clusive. Principal and interest (J-D) payable at the Peoples Banking \& Trust Co., in Belpre Legality approved by Squire, San
ders \& Dempsey, of Cleveland.

Canton, Ohio
Bond Sale-The $\$ 11,204.08$ spe cial assessment sewer improve
ment bonds offered Nov. $10-\mathrm{v}$ 190, p. 1782 -were awarded to McDonald \& Co., as $31 / 2 \mathrm{~s}$, at a
price of 100.07 , a basis of about $3.48 \%$.

Carey, Ohio
Bond Offering
Mrs. Zenith McLarkey, Village Clerk-Auditor, (EST) on Dec. 7 for the purchas of $\$ 140,00041,2 \%$ waterworks syson Dec 1 from 1960 to 1984 inclu ive. Principal and interest ( $J-\mathrm{D}^{\prime}$ ) payable at the Peoples Bank oi Cquire, Legnders \& Dempsey, of Cleveland.

Carrollton, Ohio
Carrollton, Ohio
Bond Sale-The $\$ 50,150$ special
ssessment street improvement

783 - were awarded to Ball Burge \& Kraus, as $33 / 4 \mathrm{~s}$, at a price of about- $3.68 \%$

District (P. O. Northfield), Ohio Note Sale - The $\$ 56,850$ tax anticipation notes offered Nov. 11 to the First National Bank, of Akron, at $3.50 \%$.

## Struthers, Ohio

Bond Sale-The various purpose onds totaling $\$ 96,900$ offered Nov -v. 190, p. 1887-were awarded tion, as 4 s , at a price of 100.58 , a basis of about $3.81 \%$

## Willoughby-Eastlake City School

## District (P, O. 4284 Center'St

Willoughby), Ohio
Bond OF Smith Jr anneasurt sealed bids will be received until noon (EST) on Dec, 3 for the urchase of $\$ 1,200,000$ building onds dated Nov. 1, 1959. Due semi-annually on May 1 and Nov. from 1961 to 1975 inclusive. Prinicpal and intercst (M-N) pay-

Shuler, Sayre, Winfree \& Rankin,
of Portland.

## PENNSYLVANIA

Blair County (P. O. Holidays-
Bond Offering-Carl D. Butler, County Controller, will receive sealed bids until $10 \mathrm{a} . \mathrm{m}$. (EST) on
Dec. 2 for the purchase of $\$ 550$,000 general obligation bonds. Dated Dec. 1, 1959. Due on Dec
1 from 1960 to 1979 inclusive Callable as of Dec. 1,1969 . Principal and interest (J-D) payable at the County Controller's office. Ruffin, Perry \& Pohl, of Pittsburgh.
Delaware County ( $P$. O. Media),
Bond Sale-The $\$ 1,000,000$ general obligation bonds offered Nov $17-\mathrm{v} .190, \mathrm{p} .1987$-were awarded
to a group composed of Kidder to a group composed of Kidder, Peabody \& Co., the Philadelphia National Bank, in Philadelphia, and Harrison \& Co., at a price of
100.001 , a net interest cost of about 100.001 , a net interes
$3.22 \%$, as follows:
$\$ 230,0004 \mathrm{~s}$. Due on Oct. 1 from
1960 to 1966 inclusive.
240,000 3s. Due on Oct. 1 from
1967 to 1972 inclusive.
$240,00031 / 8 \mathrm{~s}$. Due on Oct. 1 from
1973 to 1978 inclusive
$240,00031 / 4 \mathrm{~s}$. Due on Oct. 1 from
1979 to 1984 inclusive
Marple-Newtown Joint School
Authority (P.O. 120 South
Media Line Road, Newtown
Media Line Road, Ne
Square), Pa.
Bond Offering-Robt. C. Goodman, Secretary, will receive sealed for the purchase of $\$ 2,110,000$ school revenue bonds. Dated Jan. 1, 1960 . Due on Jan. 1 from 1961 1995. Interest J-J. Legality approved by Townsend, Elliott \& Munson, of Philadelphia.

Philadelphia, Pa.
Bond Sale-The $\$ 24,780,000$ general obligation bonds offered
Nov. 19 - v. 190 , p. 1888 - were Nov. $19-v .190$, p. 1888 - were
awarded to a syndicate headed by Drexel \& Co., Philadelphia, and Chase Manhattan. Bank of
New York City, at a price of New York City, at a price of
100.055 , a net interest cost of about $3.70 \%$, as follows:
$\$ 14,868,00041 / 2$ s. Due on July 1 from 1961 to 1978 inclusive.
$826,00041 / 4 \mathrm{~S}$. Due on July 1,1979 $7,434,00033 / 4 \mathrm{~s}$. Due on July 1 from 1980 to 1988 inclusive.
$1,652,0001 \mathrm{~s}$. Due on July 1,1989 and 1990.
Other members of the syndicate: Chemical Bank New York Trust Co., both of New York; First Boston Corp; Eastman Dillon,
Union Securities \& Co.; Kuhn, Loeb \& Co.; White, Weld \& Co. Carl M. Loeb, Rhoades \& Co. Ladenburg, Thalmann \& Co.; Wer theim \& Co.; W. H. Morton \& Co., Inc.; Lee Higginson Corp.; Seattle-
First National Bank, of Seattle; First National Bank, of Seattle;
Hemphill, Noyes \& Co.; A. C. Allyn \& Co., Inc.; Dominick \&
Dominick; Marine Trust Company of Western New York, Buffalo F. S. Moseley \& Co.

Schoellkopf, Hutton \& Pomeroy, Inc.; A. G. Becker \& Co.,
Inc.; W. E. Hutton \& Co.; Ira Haupt \& Co.; Baxter \& Co.;
Shearson, Hammill \& Co.; Reynolds \& Co.; Spencer Trask \& Co. R. S. Dickson \& Co.; Auchinclos 3 ,
Parker \& Redpath;' Fitzpatriek, Sullivan \& Co., Inc.; J. A. Ho sle
\& Co.; Coffin \& B rn, Inc.; Trust Company of Georgia, Atlanta Ernst \& Co.; R. H. Moulton \& Co.;
A. M. Kidder \& Co., Inc.; Geo. B. Gibbons \& Co.; nc.: James A.
Andrews \& Co., Ins.; Rand \& Co.; Andrews \& Co., Ins.; Rand \& Co.;
Wood, Gundy \& Co.. Icc.
Yarnall, Biddle \& Co.; Schaffer, Yarnall, Biddle \& Co.; Schaffer
Necker \& Co.; J. B~rth \& Co,
Tucker, Anthony \& R. Tucker, Anthony \& R. L. Day Arthurs, Sulzberger \& Co.; A. Webster Jougherty \&

Inc.; Dempsey-Tegeler \& Co. Fol ger, Nolan, Fleming-W. B. Hibbs $\& ~ C o .$, Inc.; Harkness \& Hill, Inc.;
Goodbody \& Co.; A. G. Edwards \& Sons; Suplee, Yeatman, Mosley Co., Inc.; Federation B a n k \& Trust Co., of New York; Johnston,
Lemon \& Co.; C. F. Childs \& Co Lemon \& Co.; C. F. Childs \& Co.
Robinson-Humphrey Co. Inc John Small \& Co., Inc.; Burns, Corbett \& Pickard, Inc.; Rodman $\& ~ R e n s h a w ; ~ C h a p l i n, ~ M c G u i n e s s ~$
\& Co.; McJunkin, Patton \& Co. \& Co.; McJunkin, Patton \& Co.,
Robert W. Baird \& Co., Inc Malon S. Andrus, Inc.; Blewer Glynn \& Co.; Glickenhaus \& Lembo; Barret, Fitch, North \&
Co.; Kenower, MacArthur \& Co.; Co.; Kenower, MacArthur \& Co.;
Kay, Richards \& Co.; Newburger Kay, Richards \& Co.; Newburger Cleveland; Dreyfus \& Co.; Gran \& Co.; Dittmar \& Co., Inc.; Underwood, Neuhaus \& Co., Inc. Eddleman, Pollok
ne.; Irving J. Rice \& Co.; Ryan, Sutherland \&
Royles Winst of Charlottesville Royles, Winston \& Co.; Lee W Carroll \& Co.; Townsend, Dabney \& Tyson; H. J. Steele \& Co.;
Piper, Jaffray \& Hopwood; Robert L. Whittaker \& Co.; Sutro Bros. \& Co.; Boenning \& Co.; Merrill, Turben \& Co., Inc,; Harold E. Wood \& Co.; Ripple \& Co.; Shaughnessy \& Co., Inc.; Einhorn \& Co.; Mead, Miller \& Co.; Wright, Wood \& Co.; Cooley \& Co.; Rotan ran \& Co.
Snyder Township (P. O. Nealmont
R. D. No. 4, Tyrone), Pa.
Bond Offering - W. F. Hille

Bond Offering - W. F. Hiller, Secretary of the Board of Town-
ship Commissioners, will receive ship Commissioners, will receive oaled bids until 7:30 p.m. (EST)
on Dec. 7 for the purchase of $\$ 37$, on Dec. 7 for the purchase of $\$ 37$,
general obligation bonds Dated Nov. 1, 1959. Due on Nov. ity approved by Burgwin, Ruffin ity approved by Burgwin, Ruffin
Perry \& Pohl, of Pittsburgh.

## PUERTO RICO

Puerto Rico (Commonwealth of)
Bond Offering-Bids will be received until Dec. 8 for the purchase of $\$ 20,000,000$ public improvement bonds. Due in 1 to 20 years.

## RHODE 1SLAND

## Pawtucket, R.I.

Note Sale-An issue of $\$ 750,000$ temporary loan notes was sold, as temporar
follows:
$\$ 500,000$ notes to the First National Bank of Boston, for $\$ 250$, 000 at
$2.85 \%$.
250,000 notes to the Rhode Island Hospital Trust Co., of Providence, at $2.92 \%$

## SOUTH CAROLINA

South Carolina (State of)
Bond Sale - The $\$ 10,000,000$ school bonds offered Nov. 17-v. 190, p. 1888-were awarded to a Manhattan Bank and the Bankers Trust Co., of New York City, as $31 / 4 \mathrm{~S}$, at a price
of about $3.23 \%$

Spartanburg County
Spartanburg) $S$.
( $P$.
O.
Spartanburg), S. C.
Offering-R. H. Ashmor Bond Offering-R. H. Ashmore,
Clerk of County Board, will receive sealed bids until 11 a.m. EST) on Dec. 1 for the purchase of $\$ 560,000$ county library bonds. Dated Dec. 1, 1959. Due on Dec. 1
from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the Commercial National Bank of the holder, at The Hanover Bank, of New York City. Legality approved by Reed, Hoyt, Wash burn

## SOUTH DAKOTA

Board of Rogents of South Dakota
Bond Sale-The $\$ 1.070 .0^{\circ} 0$ dor
nitory revenue bonds offere. Nov.
14 -v. 190 , p. 1888 -were sold to

Finance Agency, at a and Home as follows:
$\$ 790,000$ University of South Dakota, at Vermillion, bonds, as
280,000
College, bonds, as $27 / 8 \mathrm{~s}$
McLaughlin, S. Dak.
Bond Sale-The $\$ 135,000$ general obligation waterworks and sewer bonds offered Nov. 3-v.
190 , p. 1888 -were awarded to the First State Bank, of McLaughlin, as 4.60 s , at a price of par.
Midwest Baptist Education Societ
(P O Spor
Sioux Falls), S. Dak.
Bond Sale-The $\$ 150,000$ Sioux Falls College non-tax exempt dor mitory revenue bonds offered
Nov. $13-\mathrm{v}$. 190 , p. 1888 -were sold to the Federal Housing and Home Finance Agency, as 3 s , at a price of par.

## TENNESSEE

Bedford County (P. O.
Bond Sale-An issue of $\$ 85,000$ hospital bonds was sold to First American Bank of Nashville.
from 1960 to 1971 inclusive.

Gatlinburg, Tenn.
Bond Offering-W. W. Mynatt, City Recorder, will receive sealed bids until 11 a.m. (CST) on Dec. 8 for the purchase of $\$ 220,000$ general improvement bonds. Dated Dec. 1, 1959. Due on Dec. 1 from
1962 to 1978 inclusive. Principal 1962 to 1978 inclusive. Principal and interest (J-D) payable at the Co., New York City, or at the Hamilton National Bank, Knox-
ville. Legality approved by Chapville. Legality approved by
man \& Cutler, of Chicago.

## TEXAS

## Aldine Indep. School District,

## Texas

Bond Sale-An issue of $\$ 1,000$,-
000 schoolhouse bonds was sold to group composed of John Nuveen D Co., Moroney, Beissner \& Co. Dittmar \& Co., Inc., First of Texas Son, at a price of 100.001 , a net interest cost of about $4.66 \%$, as follows:
$\$ 35,00043 / 4 \mathrm{~s}$ Due on Dec. 1 from 1960 to 1964 inclusive
$125,000.5 \mathrm{~s}$. Due on Dec. 1 from 1965 to 1972 inclusive
$250,00043 / 4 \mathrm{~s}$. Due on Dec. 1 from 1973 to 1985 inclusive.
$590,00045 / 8 \mathrm{~s}$. Due on Dec. 1 from
1986 to 1998 inclusive.
Brenham, Texas
Bond Offering-Reese B. Lockett, Mayor, will receive sealed bids until 4 p.m. (CST) on Nov. 30 for the purchase of $\$ 600,000 \mathrm{gas}$ system revenue bonds. Dated Dec.
15,1959 . Due on Dec. 15 from 1960 to 1979 inclusive. Callable as of Dec. 15, 1970. Principal and interest (J-D) payable at Brenham. Legality approved Gibson, Spence \& Gibson, Austin.

Creek Junior College D
(P. O. Baytown), Texas
Bond Sale-An issue of $\$ 570.000$ school building bonds was sold to Rotan, Mosle \& Co., and Fridley \& 1 from 1961 to 1970 inclusive. Legality approved by Chapman \& Cutler, of Chicago.
Lynn County Road District (P. O. Tahoka), Texa
Bond Sale-An issue of $\$ 190,000$ road bonds was sold to the Mnicipal Securities Co., subject to an election to be held on Dec. 5.
Richardson Indop. School District,
$\qquad$
Bond Sa'e-The $\$ 500.000$ schoolhouse bonds, orfered Nov. 16 190, p. 2091-were awarded to
group composed of the First National Bank, of Dallas. Wood, Struthers \& Co., and the Equitable
par, a net interest cost of about $490,0005 \mathrm{~s}$. Due on Dec. 1 from 1960 to 1965 inclusive.
$110,00043 / 4 \mathrm{~s}$. Due on Dec. 1 from 1966 to 1975 inclusive.
60,0004 s. Due on Dec.
160,0004 4s. Due on Dec. 1 from
1976 to 1985 inclusie. $140,000 \quad 37 / 8 \mathrm{~s}$. Due on Dec. 1986 to 1991 inclusive.
Roma Independent Sch. Dist. Tex Bond Sale-An issue of $\$ 150,000$ school bonds was sold to James C Tucker \& Co., as follows:
$\$ 37,00041 / 4 \mathrm{~s}$. Due on Dec. 15 from 1300 to 1969 inclusive
from 1970 to 1985 inclusive. Dated Sept. 15, 1959. Interest -D. Legality approved by McCall Horton, of Dallas.

## Texarkana Independent Sch. Dist.

## Texas

Bond Sale-The $\$ 1,100,000$ unlimited tax school bonds offered Nov. 17 -v. 190, p. 2092 - were awarded to a group composed of
Rowles, Winston \& Co Whice Weld \& Co., Shearson, Hammill \& Co., Commerce Trust Co., of Kansas City, Hamilton Securities Co., bett \& Pickard, Inc., and Good Investment Co., at a price of
100.029 , a net interest cost of about $4.14 \%$, as follows:
$\$ 120,00041 / 2 \mathrm{~s}$. Due on Dec. 1 from 1960 to 1978 inclusive.
1979 to 1986 inclusive.
$35,0004.10 \mathrm{~s}$. Due on Dec. 1 from
1987 to 1992 inclusive.

## VERMONT

Bond Offering-Loretta J. Libercent, Town Treasurer, will reNational Bank of Barre, unti 11:30 a.m. (EST) on Dec. 1 for the purchase of $\$ 55,000$ municipa garage bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to. 1970 (J-D) payable at The First Na tional Bank of Boston. Legality approved by Storey, Thorndike Palmer \& Dodge, of Boston.

## VIRGINIA

## Mt. Jackson, 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 (EST) on Dec. for the purchase of $\$ 150,000$
water and sewer bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the Peoples Bank, of Mt. Jackson, or at the option of the holder, at the Bank, in Richmond. Legality approved by Wood, King \& Dawson of New York City.

## WASHINGTON

Grant County, Lower Crab Creek School District No. 160 (P. O. Bond Offering - Robert S . O'Brien, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Dec. 4 for the purchase bonds. Dated Dec. 1. 1959. Due on Dec. 1 from 1961 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer er, Roberts \& Shefelman, of Seattle.

## Tacoma, Wash.

Bond Sale-The $\$ 3,000,000$ sew$r$ revenue bonds offered Nov. 16 19n, p. 1988-were awarded to a group composed of Glore, Forgan \& Co., Bear, Stearns \& Co. Johnston, Lemon \& Co., Stern
I.auer \& Co., Cooley \& Co., J. S. Straus \&z Co., Barret, Fitch. North
use. Thompson \& Crowe,

Inc., George K. Baum \& Co., Zahner \& Co., and Townsend, Dabney $\&$ Tyson, at a price of 98.05 , a net
interest cost of about $3.92 \%$, as interest
follows:
$\$ 160,0005 \mathrm{~s}$. Due on Dec. 1 from 1960 to 1962 inclusive. $390,0003.40 \mathrm{~s}$. Due on Dec. 1 from
1963 to 1968 inclusive. 315,000 3.60s. Due on Dec. 1 from 1969 to 1972 inclusive
$375,0003.10 \mathrm{~s}$. Due on Dec. 1 from $445,0003.80 \mathrm{~s}$. Due on
1977 to 1980 inclusive. 1 from $1,315,0003.90 \mathrm{~s}$. Due on Dec. I
from 1981 to 1989 inclusive.

## WISCONSIN

Brown County (P. O. Green Bay),
Bond Offering - John P. Holloway, County Clerk, will receive
sealed bids until 2 p.m. (CST) on Dec. 14 for the purchase of $\$ 245,-$ 000 corporate purpose bonds Dated Jan. 1, 1960. Due on Jan Principal and interest ( $J-J$ ) pay able the County Tresur fice. Legality approved by Chap man \& Cutler, of Chicago.

## WYOMIING

Worland School District, Wyo, Bond Offering - Ruth Bowar
\$24,780,000

# City of Philadelphia, Pennsylvania 

## $41 / 2 \%, 4114 \%, 33 / 4 \%$ and $1 \%$ Bonds

## Dated December 16, 1959

Comen bonds in the denomination of $\$ 1,000$, registerable as to principal only. Principal and semi-annual interest (payable January 1 and July $\mathbf{1}$, but the first interest payment on July 1, 1960, will be for six and one-half months) will be payable at the office of the City's fiscal agent, The

60, will be for six and one-half months) will be payable at the office of the
Philadelphia National Bank, Philadelphia, Pennsylvania, Non-callable.

Legal investment, in our opinion, for Savings Banks and Trust Funds in Pennsylvania and New York. Interest exempt, in the opinion of counsel, from Federal Income Taxes under existing law.

Principal and interest payable without deduction for any tax or taxes, except gift, succession or inheritance taxes, which the City of Philadelphia may be required to pay thereon or retain therefrom under or pursuant to any present or future law of the Commonwealth of Pennsylvania, all of which taxes,
except as abore procided, the City of Philadelphia assumes and agrees to pay.

These Bonds, authorized for mumicipal improvements as set forth in the enabling ordinance, will, in the opinion of counsel, constitute valid and legally binding general obligations of the City of Philadelphia, Pennsylvania, and the City will be obligated to levy ad valorem taxes upon the taxable property-including real property-within the said City, without limitation as to rate or amount, sufficient to pay the principal of said Bonds when due and the interest thereon.

We offer these bonds, if, as and when issued and delivered to us, and subject to an unqualified approving joint lcgal opinion by our bond counsel, Messrs. Tourvisend, Llliott \& Munson and Messrs. Diluorth, Paxson, Kalish, Kohn \& Dillis, Philaddphia, Pa.

| Amomit | Interest Rate | Due | Yield | Amount | Interest Rate | Due | Yield | Amount | Interest Rate | Due | $\begin{gathered} \text { Yield } \\ \text { or Price } \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$826,000 | 41/2\% | 1961 | 2.90\% | \$826,000 | $41 / 2 \%$ | 1971 | 3.50\% | \$826,000 | $33 / 4 \%$ | 1981 | 3.70\% |
| 826,000 | 41/2 | 1969 | 3.00 | 826,000 | $41 / 2$ | 1979 | 3.55 | 826,000 | $33 / 4$ | 1989 | 100 |
| 826,000 | $41 / 2$ | 1963 | 3.10 | 826,000 | 41/2 | 1973 | 3.55 | 826,000 | $33 / 4$ | 1983 | 100 |
| 826,000 | $41 / 2$ | 1964 | 3.20 | 826,000 | 41/2 | 1974 | 8.60 | 826,000 | $33 / 4$ | 1984 | 100 |
| 826,000 | 41/2 | 1965 | 3.25 | 896,000 | 41/2 | 1975 | 3.60 | 826,000 | $33 / 4$ | 198.) | 100 |
| - $8 \mathfrak{2} 6,000$ | 41/2 | 1966 | 3.30 | 826,000 | 41/2 | 1976 | 3.65 | 826,000 | $33 / 4$ | 1986 | 3.80 |
| 826,000 | $41 / 2$ | 1967 | 3.35 | 826,000 | 41/2 | 1977 | 3.65 | 896,000 | $33 / 4$ | 1987 | 3.80 |
| 826,000 | 41/2 | 1968 | 3.40 | 826,000 | $41 / 2$ | 1978 | 3.70 | 826,000 | $33 / 4$ | 1988 | 3.80 |
| 826,000 | 41/2 | 1969 | 3.45 | 826,000 | 41/4 | 1979 | 3.70 | 826,000 | 1 | 1989 | 4.25 |
| 896,000 | $41 / 2$ | 1970 | 3.50 | 826,000 | $33 / 4$ | 1980 | 3.70 | 826,000 | 1 | 1990 | 4.25 |

(accrued interest to be added)

It is expected that definitive bonds, as described above, will be available for delitery on or about December 16, 1959.

Drexel \&Co. The Cimse Manhattan Bank Cifemical Bank New York Trust Company Morgan Guaranty Trust Company The First Boston Corporation Eastman Dillon, Union Seclrities \& Co. White, Weld \& Co. Carl M. Loeb, Rioades \& Co. Ladenburg, Thalmann \& Co. Wertheim \& Co. W. H. Morton \& Co. Lee Higginson Corporation Seattle-First National Bank

Hempinll, Noyes \& Co.
incorporated
A. C. Allyn and Company
F. S. Moseley \& Co. Schoellkopf, Hutton \& Pomeroy, Inc.

Tile Marine Trust Company of western new york W. E. Hutton \& Co. Ira Hadpt \& Co. Baxter \& Company Shearson, Hammill \& Co. Reynolds \& Co.

Dominick \& Dominick
A. G. Becker \& Co incorporated Spencer Trask \& Co. R. S. Dickson \& Co. Auciincloss, Parker \& Redpath Fitzpatrick, Sullivan \& Co. J. A. Hogle \& Co Coffin \& Burr Trust Company of Georgia Ernst \& Company R. H. Moulton \& Company A. M. Kidder \& Co., Inc.

Geo. B. Gibbons \& Company James A. Andrews \& Co incorporated incorporated

Yarnall, Biddle \& Co.

Rand \& Co.
Wood, Gundy \& Co., Inc.
Schaffer, Necker \& Co.


[^0]:    For footnotes，see page 24

[^1]:    For footnotes, see page 24

[^2]:    For footnotes，see páge 24.

[^3]:    For footnotes, see page 24.

[^4]:    For footnotes, see page 24.

[^5]:    For footnotes, see page 29

[^6]:    For footnotes, sce page 29.

[^7]:    For footnotes, see page 33.

[^8]:    Ampal-American israel Corp. $6 \%$ debentures, series $F$,
    Automobile Banking Corp.
    Capital conv. debs., $51 / 2 \%$ due 1970
    uffalo Academy of the $\left.\begin{array}{l}\text { 1st } \\ \text { 1970............................... } 2\end{array}\right]$ 1st morgage serial bonds dated Sept. 1, 1949......... Dec Cluett, Peabody \& Co., Inc., $\mathbf{7} \%$ cumul. preferred stock_-Dec 31.
    City Investing Co., $51 / 2 \%$ cumul. pfd. sfock Home Oil Co., Ltd.
    ${ }^{1}{ }_{2}^{2} \%$ secured pipelin

[^9]:    눈
    

[^10]:    
    

