# The COMMERCIAL and FINANCIAL CHRONICLE 

## General Corporation and Investment News

## RAILROAD • PUBLIC UTILITY • INDUSTRIAL • INSURANCE • MISCELLANEOUS

AMP Inc.-Sales and Net at RecordSales and earnings of this company, 1ts domestic subsidiaries, and
Pamcor, Inc., for the year ended Dec. 31 , 1959, were the highest Pamcor, Inc., for the year ended Dec. 31 , 1959 , were the highest in
their histary. Combined sales for the year 1959 amounted to 83,189 , year 1958. Combined net income for the year ended Dec. 31 . 1959 amounted
to $\$ 4.605,674$, equivalent to $\$ 2.28$ per endorsed share of Amp commmon or $\$ 1.29$ per endorsed share: . Backlog. of the unfilled orders at the close of 1959 - amounted to
$\$ 7,440,000$ whith shows an increase of $\$ 1,310,000$ or $21 \%$ over the acklog at the beginning of the year,
AMP's forelgn subsidiaries, whose operating results are not included In the foregoing combinined sales and earnings, also showe sho substantia gains during 1959 with Indicated sates and earnings or the year reach
ing $\$ 55.20,000$ and $\$ 450,000$. respectively. This conpares to sales of
ind


(A. R.) Abrame, Inc., Atlanta, Ga.-Files With SECThe corporation on Feb. 25 filed a Ietter of notification with the
SEC covering 60,000 shares of common stock (par $\$ 1$ ) of which 20,000 sares are to be offered by Mr., and Mrs. A. R. Abrams at $\$ 5$ per share, through the Atlanta, Ga., office of E. F. Hutt
The proceecis
ere to be used for working capital.
Aerojet General Corp.-Develops Núclear DeviceThis corporation on March 1 reported that it has worked with
the U. S. Navy to develop and put into use a quality control device based on gamma radiation given off by cobalt 60 . This device will eliable engineers to "see" the internal structure of solid rocket motors
in more detail than has ever before been possibbe. Construction of a large, permanent test facility has, been com-
pleted at sacramento and this unit is currently being used to examine pleted at sacramento and this unit is currently being unsed to examin
rocket motors. for the U. Navy PoLARIS Fleet Ballistic Missile. Two mobile units have also been constructed. One of these is in
operation at Cape. Canveral. Flan the the other one will he used at
he Naval Weapons Annex in Charleston, s. C.-V. 191 p.

[^0]ee Texstar Corp. below.
Airtronics International Corp.-Earnings ClimbRobert $G$. Kramer, President of this corporation of Fort Lauderdale,
reported on Feb. 4 in an interim financial statement for the six months ended Nov. 30, 1959, Net sales for the six months period exceeded $\$ 360,000,165 \%$. greater than the entire 12 months of the two-year old company's first year
of operation. Net income for the second quarter amounted to s19,000 compared to ssoo for the first quarter.
Backlog of orders as of Dec. 31,1958 was $\$ 60,000$, compared to $\$ 1,100,000$ as of Dec.
Recently Airtronics contract for the modification of radar-communications equipment, thereby establishing a new sales outlet.
The electronics firm has for the past year and a half specialized
manuacturing and designing equipment for the telephone industry In manufacturing and designing equipment ior the teephone industry.
 missile, plus. work for General Elec
house and others.-V. 190, p. 2037 .

## Akron, Canton \& Youngstown RR.-Earnings-


Railway operating expenses..------------------374,027 359,948

Alabama Gas Corp.-1959 Net Down-
This corporation reported earnings of 31 cents per share of common
stock on operating revenues of $\$ 9,423,000$ for the three-months period

Ross, Knowles \& Co. Ltd.

> M
> Canadian Securities

25 ADELAIDE STREET WEST TORONTO, CANADA

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks) New York Stock Exchange (Bonds) American Stock Exchange
Boston Stock Exchange-
Dinnat Stock Exchang
Midwest Stock Exchange
Pacific Coast Stock Exchan
Philadelphia-Baltimore Stock Exchange
Pittsburgh Stock Exchange
Montreal Stock Exchange,
Canadian Stock Exchange
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Toronto Stock Exchange-Curb Section
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General Corporation \& Investment News State and City Bond Offerings
Dividends Declared and Payable
Foreign Exchange Rates
Federal Reserve System-_-.....................
Combined Condition Statement of Federal
Reserve Banks
Redemption Calls and Sinking Fund Notices
Redemption Calls and Sinking Fund Notices 50
The Course of Bank Clearings
ended Dec. 31 1959, compared with earnings of 30 cents per share on revenues of $\$ 8,393,000$ for the corresponding period in 1958 . Earnings for the 12 months ending Dee. 31 , 1959 were 81.85 per
share, compared with earnings of $\$ 2.16$ per share for the year ending Dec. 31, 1958.
. N. Greene, Chairman, and R. A. Puryear, Jr, President, noted That the decrease in 12 month earnings was attributed primarily to earnings were adversely affected by the gas rates ordered by the

## Alabama Great Southern RR.-Earnings-

## $\xrightarrow[\text { Month of January- }]{\text { cilway }}$ operating revenue

| $\$ 1,401,690$ |
| :---: |
| $1,209,828$ | | Net revenue from railway operations_- | $\mathbf{\$ 1 9 1 , 8 6 2}$ | $\$ 246,133$ |
| :--- | :--- | :--- |

Alabama Power Co.-Registers With SEC-
This company on March 4 filed a registration statement with series due 1990 , to be offered

 of $\$ 6,500,000$ of bank loans. An additional $\$ 8,000,000$ of which
$\$ 4,500,000$ was received in tanuary 1960 and $\$ 3,500,000$ is expected to be received in May 1960 from the sale of other such shares was
and is to be used for the purchase of additional stock of Southern and is to be used for the purchase of additional stock of Southern
Eliectric Generating Co. Alabama's constriction expentitures are
estimated


Alabama, Tennessee \& Northern RR. Co.-Earnings$\xrightarrow{\text { Mailway }}$ of January-
Railway operating revenue
Railway operating expenses

Allegheny Ludlum Steel Corp.-Sales and Net Up-
Earnings of this corporation for 1959 nearly doubled those of 1958 ,
while sales for the year were up $14 \%$. E. J. Hanley, President, stated while estes for the year were up
on Feb in a prelimenary report of financial resuits for the stainless
and and special alloy steel producer.
Mr. Hanling called the the tos9 operating results "gratifying in that we
were able in the months just before and after the strike to prove the
efficiency and potential usefulness of new facilities operating at near capacity levels."
a commony Luadurn's barnines bor 1959 were $\$ 11,290,664$, equal to $\$ 2 \cdot 92$ a common share, based on $3,869,654$ shares outstanding at year-end
compared with 1958 earnings of $\$ 5,845,000$, equal to $\$ 1.52$ per share
based
 for 1959 , which included non-recurring income of sig7,000 from sale

 lost to the strike, Allegheny Ludlum had sat sales wef $\mathrm{s} 49,417$ or 731 diction
 per share, compared with sales of $\$ 57,365,000$ and earnings of $\$ 3,-$
371000, or 86 cents a common share, in the final quarter of 1958 .-

Alta Mining \& Oil Inc.-Regulation "A" SuspendedTThe SEC has issued an order temporarily suspending a Regulation $A$
exemption from registration under the Securities Act of respect to pobbic offering of stock by Alta Mining \& Oil, Inc.
(formerly Alta Uranium, Inc.), 1 Oth and Grand Ave., Grand Junction, Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding $\$ 300,000$ in amount. In a notification filed July 5 , 1956, Alta Minning proposed
the public offering of $2,880,500$ common shares at 10 cents per share pursuant to such an exemption.
In its suspension order the Comission asserts (1) terms and conditions order, the commission asserts (1) that certain offering circular, as required, and failied to file semi-annual report of stocks sales, as required; and ( 2 ) that the company's notification
and offering circular are failure to disclose the company's intention to purchase certain property The order provides an apportunitty for size purchase. the question provides an opportunity for hearing, upon request, on
mermanet.
suspension should be vacated or madion

Ambrosia Minerals, Inc.-Stock Delisted-
In a decision announced March 10 the SEC ordered the withdrawal Delisting of the Ambrosia stock was ordered by mes pany's non-compliarice with the disclosure requirements of the securlwhich were found by the Commission to hat they overstated incone and earned surplus and misreprosented the Accorling to the comperating results of the company. statement; filled as part of its annual , Ambrosia's 1957 incom


 sold to George A. Mellen and Paul E. McDaniel, Inc. and no basis
was shown for ally eilhancenent in Amershitp by Ambrosia. The purchasers were princtipal stockholders of the Commission ruled that it was improper to represent that Am; and the excess or on the sale of its assets to major stockholders that ribution, and that the puclusion theere recorded as a capitai conThe income statement that an:ount. The value assigned to too 9000 shares as of stock of $\$ 270,000$ representing
Mines, Inc., received
S. Consolidated certain mining clains owned by consolidated. However, no costs incurred in connection with such work were reflected in the income
statement or stamement or charged against the consideration received and the Such costs.
During the
consisting of of two
fiscal year Ambrosia paid dividends of $\$ 1,064,932$, consisting of two cash dividends of ${ }^{25}$ cents per ser share aggregating
s950.230 and a dividend consisting of 381,873 shares of Consolidated
stock at stock at 30 cents per share, or s114,702. Although there was no disclosure to that effect in connection with the dividend announcement, total of paid-1il capital of $\$ 1,867,201$ and earned surplus of $\$ 7,604$ no thus were in the nature of liquicating dividends. By not so specifying Ambrosia. gave stockholders the imgression that the dividends were The Commission further held that the innarial st Ambrosia's application for repistration of its sinancial statements in
faliscly purported to be certurite the Exchange required. The certifying accountant was found to hant accountant as an
interest Interest in Ambrosia, and therefore as not independent by reason of the fact that Amrosia's board aissigened him nariopendent functions, ranscluding
the signing of checks, the borrowing of money, and the pledging of property as security for loans. In addition, according to the deciston, Ambrosia's registration appli-
cation, filled in May 1956, disclaimed the existence of any persons in control, and no disclaimed the existence of any parents or
nhanges therein were made in amendments persons in control, and no changes theeein were made in amendments
filed the same month. In a report for June 1965 . Ambrosia stated
that it uhas no thitectors," has no parents. Wi. With the exception of ith its officers and ${ }_{195}$.
 owned utstanding, his holdings more than $78 \%$ of the $1,415,000$ shares to 150,000 shares through transfers
mission stated, ther persons. Thus, the
was colear that Mr. Mellen was when the reingtration appuchation. was fined was a parent of Ambrosia
With respent to various sales of Ambrosia stock between June 1956 sales were private offerings exempt from the Securities Act registration
shares sold to 40 persons in 57 transactions, about 281,085 shares
were trainsferred by bacut 26 of



American Cable \& Radio Corp.-Seeks Merger-
B. B. Tower, President of this corporation, and R. Stanley Dollar,
Jr., President of cilobe wireles, Lta., announced on Feb. 26 that an application has been filed with the FCC for transfer. of Globe
contion "We are delighted," Mr. Dollar said, "at ethe joining together of
Globe facilition with American Cabie \& Radio Corp. This union,"
he said, "will make available an improved and expanded service tor he said, "will make available an improved and expanded service for
the customers of clobe." Mr Tower emphasized that "The new arrangement will provide
for the customers of Globe a range of communication services heretofore not available, both in the Pacific Area, where Globe has hie Robert Doilar Compant organized Giobe Wireless, Ltd. in
Gist. from 1928 to 1934 tae organization operated as a communications system from the Paccicic Coast to to tine Dollar Linines. thrumghout
the world under the name "Dollar Rado."- 190 . p. 1173.
American Electric Power Service Corp--ExpandsAt major coal-burning electric generating plant will se built in
eastern Kentucky by the Kentucky Power Co. This announcement-was made in Frankfort on March 2 at a joint
press conference called by Governor Bert $T$. Combs and Philip Sporn,
 The new plant will be erected on the Big Sandy River near Louisa,
Lawrence County. Construction is expected to stairt about June 1 with Completion expected by the Fall of 1962 .
Plans call for the construction of 265 ,000-kilowatt generating unit
 mission lines, substations, and other .facilities. The site and design
of the first unt will permit addition of a seond unit when further
cconomic development of the area requires sit.
American Home Products Corp. (\& Subs.) - Net UpFor the year ended Dee. 31, 1ters, the consolidated earnings of this
corporation and subsidiartes, arter deducting. depreciation, interest and
other charges, but before






American Hospital Supply Corp.-Earnings-Listed
New record sales. and earntngs were announced on March 1 by this
corporation in a preliminary report of 1959 operations. Net sales of $\$ 77,831,698$ climbero more than sin million over the
$\$ 66,635,654$ sales $\operatorname{in} 1958$. The $\$ 3,317,755$ net earnings were
 adjusted for the 3 -for-1 split of Aaril 21 . 1959 .
Management attributed more than $75 \%$ of the increase in sales to
hosjital and laboratory supply sales by the corporation's components hotsilat and laboratory supply sales by the corporation's components.
Thle remaning increase resulted from sales by operating units acquired
during 1959 during 1959.
During 1999. dividends, paid quarterly, aggregated $\$ 1,425,968$ and
represented $42.99 \%$ of earnings. pre
The com was listed on March 7 on the NYSE The company, whose stock traded previously over-the--ounter: will
be known on the Exchange trading floor by the symbol, "AHS.; be known on the Exchange trading floor by the symbol, "AAS,"
The ${ }^{2,739,234}$, listed shares are held by about 7,500 owners.
-V. 191, .19 .19 .
American Ice Co.-Annual Report-
During 1959, the company tripled its net eernings - 81.70 in 1959
compared with so.55 in 1958. In addition, there was an extraordinary

 stock inf information is in the annual report for 1959 now being sent to
stockholders. Derpeciation on poperty, tont equaled si.45 per share. Provision for Federal and State income
ment ment eaualed $\$ 1.45$ per share. Provision for Federal and State income
taxes totated s.ze
totaled per share. Realty, social security, and other taxes totaled stinn por mane.
opers in Boston, New York, philadelphia, Baitimore and Washington, D. C., American Ice purchas sed or arccuired oper-
ating control in 1959, of several companies in the central, southwestern sind west coast states, which On April 28 1985, the company took operational control of U. S.
S.
Cold Storage Corp., and its two wholly-owned subsidjaries, Tranin Egg Products and Edan Chican Corp. U. . Sold Storage operates refriger
ated warehouses in

 pleted in 1959 , is in Noel. Mo., with a. seond plant at Rogers, Ark
Dsstribution offices are in Oklahoma City, Wichita, Omaha, and Kansas City, Mo.
 frozen foods, hydro-cools and proeessesd soods and and oelsatates 12 ristributes
rated warehouses in central California. National Ice has a $50 \%$ stock Ice Co in
 Of annualy. It sold its Knickerbocker Laundry acquired in the 1930's.
Management is considering further acquisitions in allied and diversified fields: also the enlargement and improvement of existing facilitites.
The year 1959 was the company's 6 ist in business. Joseph S . Robin . Cester A. Buehrman is President.-V. 191, p. 698
American Machine \& Metals, Inc. (\& Subs.)-Earns,-


 "Tncludes provision for ren
splic in $1959 .-\mathrm{V} .190, \mathrm{p} .966$.
American Metropolitan Investment Co. - Registers This company, of goo woodward Bldg., Washington, D. C., filed a

 by holders of outstanding class Be stock, at sils2 per unit, each unit
to consist of one class and ten class A shares (reflecting a price
of s12 per share). No underwriting is invive of $\$ 12$ per share). No underwriting is involved.
The company was organized under Delaware law in November 1959
to engage in a $^{\text {entenal }}$ real estate business. On Jan. 28, 1960, it
acquired all the assets and assumed all the 1 liabilities of American
Mortgage Investment Co., Ine., in exchange. class A and esti3.9 share, Inc., st exchange for 103,339 shares constiuting all 3 outstanding stock. The tiree principal propertie thus acquired were The Park edams apartment house in Arlington,
V., The Georgetown Inn project, consisting of certain land in Georsetown on Wisconsin Avene at, NSt., Washorgton, and the Fogy
Bottom option, an ont one
Potomac River in the "Fon to purchase a parcel of land near the Net proceeds of this financing are to be used in the acquisition quire about $\$ 800,000$. Proceeds beyond the 20.1960 , which. will re purpose will be applied to the Georgetown Inn proesect, as well as
the furtherance of the Foggy Botom project, including enginering the furtherance
and use studies.
The prospectus lists william Magazine as Board Chairman and Shetion Magazine as President. Officers and directors as a group own
14,794 class A and 1,479 class B shares ( $14.3 \%$ of each class).

American Screw Co.-Acquired-
See Noma Lights, Inc., below:-V, 188, p. 2453.
American Stores Co--Sales Up-

Ann Arbor RR.-Earnings-
Month of January
Railway operting revenue-
Railway operating expenses

Wet railway operating income operations---- | $\$ 105,609$ |
| :--- |
| 26,642 | *Deficit.-V. 191, p. 98.

Apex Machine \& Tool Co.-To Be Merged-
see Gardu-Denver Co below
Aro Equipment Corp.-Record Earnings-
Highest earnings in th history as well as 'across-thé-board sales ncrease - were -reported by this corporation, of, Bryan, Ohio, in its
equipment and Special Products Divisions shared in the record-making year.
The The company's previous record earnings were recorded in 1954 $\$ 2.44,941$
compared with $\$ 2,393,942$ for the previous, year. Taxes
anounted to $\$ 1,255,000$, resulting in net earnings of $\$ 1,25941$, equal amountes per share on 596,050 common shares outstanding, equal
to $\$ 2.05$
connes to $\$ 1.85$ per share computed on the basis or 596,050 shares outstand-
ing Nov. 30, 1959.-V. 190, p. 665 .

Arkansas-Missouri Power Co. (\& Subs.)-Earnings12 Month Ended Dec. 31 -
Operating revenues
operating expenses and taxes
Net operating incoine
Interest and ont oner ideducti
Preferred stock dividends

 Earned per common share


Associated Spring Corp.-Earnings Up-
This corporation on March I reported net earnings for the year
ended Dec. 31 , 1959 of $\$ 1.68$ per share. This compares with earnings ended Dee. 31, , 1959 of $\$ 1.68$ per share
of 48 cents per share for the year 1958
Net nncome for 1959 totals $\$ 1,922,665$. In 1958, net income was S547,478:
Sales through Dec. 31 . 1959 were $\$ 48,826,16$, more than $24 \%$
higher than the same period in 1958. Net sales through Dee. 31,1958 totaled $\$ 39,251,530$. This corporation is the world's leading manufac-
turer of perecison mechanical springs, with corporate headquarters

Atchison, Topeka \& Santa Fe Ry.-Earnings-
 37,656,509 37,603,666
 Net railway oper
-V. 191, p. 733 .

## Corporate and Municipal Financing Ahead

Seemingly unaffected by the second-wind forecasts about the bullishness of the conomy's pace, corporate financing plans continue strong and appear to be following the advice of John M. Schiff, Partner in Kuhn, Loeb \& Co. The latter remark applies the fact that at-least for this week and next (March 14-25) corporate equities also in debt obligations not only in number of issues, which is to be expected, but in time to (Cf, Chronicle, March 10, p. 14).
The encouraging strides in sales set for corporate bonds and equities, however, is not matched in the State and municipal field. There the lightness in the offerings is partcularly marked and-apparently tax-exempt issuers are waiting for the show of trength in the capital market to solidify. The sale of $\$ 100$ million California issue $3.95 \%$ may still discourage others from following suit. The New York City Housing April 11-Oct. 28.

## LARGER ISSUES COMING UP

During the week of March 14-18 these issues are expected to be floated: March $14-$ Central Illinois Light co- $\$ 14$ minen 775,000 shares of General Telephone Electronics Corp.; 587,186 shares of Genesco, Inc. common; March 15-Allegheny County, Pa. $\$ 6,323,000$ bonds; $\$ 25$ million Chesapeake \& Potomac Telephone Co. debentures; $\$ 15$ million Northern Indiana Public Service Co. bonds; and $\$ 5$ million Aviation Employees Corp. common. In the second week there are: March 21-Alaska Consolidated Oil Co. $\$ 7.5$ million common; 909,659 shares of Capital Airlines, Inc common; 210,0@0 shares of Standard Screw Co. common; March 22-Minneapolis Minn. $\$ 6,322,000$ bonds, and $\$ 6$ million Yuba Consolidated Industries, Inc. debentures March 23-Collins Radio Co. $\$ 12$ million debentures; and March 25-UniversalCyclops Steel Corp. 200,000 shares of common.
The week of March 28 -April 1 has sights set on these issues: Savannah Electric \& Power Co. 187,950 shares of common; Great Southwest Corp. $\$ 11.5$ million debentures and 575,000 shares of common at $\$ 28$ per unit; March 28-175,000 shares of Inland Credit Corp. class A common; San Diego Imperial Corp. $\$ 5$ million debentures and 728,531 common; March 29-Bank of Califcrnia 256,930 shares of stock; $\$ 20$ million Louisiana Power \& Light Co. bonds; $\$ 50$ million Niagara Mohawk Power Co. bonds; March 30-Chicago Board of Education $\$ 25$ million bonds; 442,700 shares of SystronDonner Corp. capital. In the last week of this visible supply survey period there are: April 5-Carolina Power \& Light Co. $\$ 25$ million bonds; and April 7-Alabama Power Co. $\$ 19.5$ million bonds.

## CHANGE IN THE WEEK'S PROJECTION

Last week's four week estimated corporate financing dollar volume intentions came to $\$ 533$ million and municipals amounted to $\$ 217$ million. This week's four-week estimate of target dates announced adds up to $\$ 482.7$ million for corporates and $\$ 97.3$ minnounced on what day between March $20-30$ Kratter Corp. will issue $1,300,000$ shares of $\$ 1: 20$ cumulative convertible preferred at $\$ 20$ per share.
From April 11 to November 3, out of the total backlog of pending corporate issues, sales dates have already been set for $\$ 330,900,000$-or, a total volume of firm corporate financing dates of over $\$ 830$ million.
Details of these issues are contained in the Monday statistical and Thursday editorial issues of the Chronicle. The data are obtained from private and public sources and are compiled as of the date shown below.
The following table shows the dollar volume of corporate and municipal issues expected to be demanded in the indicated weeks.-S. B.

## CORPORATE AND MUNICIPAL FINANCING TABLE

| rporate Bonds | Corporate Stocks | Corporates | *Municipals | Total of Both Financings |
| :---: | :---: | :---: | :---: | :---: |
| \$70,400,000 | \$112,836,680 | \$183,236,680 |  |  |
| 39,000,000 | 63,815,000 | 102,815,000 | 24,787,000 |  |
| 100,051,000 | 48,934,500 | 148,985,500 | 34,606,000 | 183,591,500 |
| 44,500,000 | 3,192,000 | 47,692,000 | 6,400,000 | 154,092,000 |
|  |  |  |  |  |

$\$ 1$ million or more
Excludes Kratter Corp. offering of $1,300,000 \mathrm{shs}$. of cumulative convertible preferred stock as the date supplied is sometime between March 20-30

March 10, 1960.

Atlanta \& St. Andrews Bay Ry.-Earnings-
 $\begin{array}{llll}\text { Net revenue from railway operations } & & \begin{array}{c}\$ 158,7933 \\ 50,278\end{array} & \left.\begin{array}{c}\$ 144,977 \\ 50,253 \\ \text { Net railway oner }\end{array}\right)\end{array}$ $\tau^{-v .191, ~ p . ~} 698$.

Atlanta \& West Point RR.-Earnings-
 $\begin{array}{ccc}\text { Net revenue from railway operations------- } & \begin{array}{c}\$ 47,467 \\ 11,562\end{array} & \left.\begin{array}{l}\$ 41,451 \\ \text { Net railway operating income }\end{array}\right)\end{array}$ *Deficit.-V. 191, p. 793.
Atlantic Coast Line RR.-Earnings-
Month of January
Railway operating
Railway operating $\qquad$

 Net rafiway operaat
-V .191, p. 897 .

Atlantic Research Corp.-ASE Lists Common-
 The speciaisis in this issue are James F. Rafferty, I. E. Petta, an
Automatic Steel Products, Inc.-Appointments-
 transter agent. and registrar yor
par value stock and 21.913 shares
of the corporation. - v. 180, p. 50 .
Autronics Corp.-To Be Acquired-
See Interstate Engineering Corp., below.
B.T.L. Corp-Purchases UDS Stock-

This corporation on March 2 announced that it had completed
the purchase from H. L. Green Co., Inc. of tits total stock ownership
in United Stores Corp. the purchase from .H. L. Green Co., Inc. of its. total stock ownership.
in United Stores Corp.
Involved in the purchase were 363,195 shares of common stock. Invoved in the purchase were 363,195 shares of common stock
Of United Stores and 6 .1,145 shares of second preferred stock, The
shares were purchased, according to tharry H. Wachtel, Executive





Baltimore \& Ohio RR.-Earnings-
Month of January
Raillway operang revenue-
Railway operating expenses
\(\begin{array}{r}1960 <br>

\)| $\$ 34,54,478$ |
| :---: |
| $28,049,077$ |
| $\$ 30,079,850$ |
| $26,596,028$ | <br>

\hline\end{array}
 Deficit.-v. 191, p. 699.
Bangor \& Aroostook RR.-Earnings-
Month of Januiaiy-
Raillway operating revene
Railway operating expenses

BeItone Recording Corp., New York, N. Y.-Files With Securues and Exchange Commission-
The corporation on Feb. i9 filed a letter of notification with the
SEC covering 150,000 shares of common stock (par 10 cents) to be SEC covering 150,000 shares of common stock (par 10 cents) to be
offered ai $\$ 2$ per share, through A. J. Gabriel \& Co., Inc., New offered ai $\$ 2$ per share, through A. J. Gabriel \& Co., Inc.,
York, N. Y .
The proceds are to be used for general corporate purpoees. Beneficial Finance Co. (\& Subs.)-Earnings-

Operating and other income (including re-
coveries on instalment notes receivable pre-
viously written off, $\$ 882,434$ and $\$ 613,317$
for the respective periods).

Net operating and other income
Income charges
Net income Earned surplus, beginning of year-------------
Total inc. \& surpius before surplus charges
Surplus charges: possible future reduction in
Provision for por
value of investments in certain subsidiaries Provision for possible future reduction in
value of investments in certain subsidiaries
Dividends on a apital stocks of the company:
$5 \%$ cumulative preferred stock $5 \%$ cumulative preferred stock
Common stock:
Cash- $\$ 1$ per share for the respective

Cash- $\$ 1$ per share for the respective
periods
Stock dividend $21 / 2 \%$ on common stock:


The net proceeds of this issue of first mortgage bonds, plus the
proceeds from the sale of securities in the investment account toproceeds from the sale of securities in the investment account, to-
gother with funds on hand and earnings of tne corporation, will be
used io pay for the construction and completion of a new Motherused io pay for the construction and completion of a new Mother-
house and an Academy for young ladies to be built on a 530 acre
site presently owned and located about three miles north of Rapid city,
S. Dak. The estimated cost of the project, exclusive of equipment. is S., Dak. The estimated cost of the project, exclusive of equipment, is
$\$ 2,750,00$. It it the intention of the Sisters to dispose of the
present Motherhouse and Academy at Sturgis, $S$. Dak. wnen the new
projet Bessemer \& Lake Erie RR-Earnings-
 \(\begin{array}{ccc}Net revenue from railway operations \& \begin{array}{c}\$ 221,357 <br>

Net railway operating income\end{array} \&\)| $\$ 315,422$ |
| :---: |\end{array} *Deficit-V. 191, p. 793.

Bettinger Corp.-New Type Gas Stations Sold-
The first packaged ceramic-coated steel service stations produced
Th this corporation for the Sun Oil Co. have been delivered and in by this corporation for the Sun Oil Co. have been delivered and in-
stalled -in Detroit, Chicago, Fort, Wayne, and ToTedo, according to
Nard Mare W. Pender, Vice-President in charge or Bethor
Service Station Division.
Designed to contribute heighten recognition through complete uniforimity the packaged stations are delivered to the erection site as
factory-fabricated structural steel members, porcelain enamel interior factory-fabricated structural steel members, porcelain enamel interio
and exterior wall panels, and decorative and identification components. and exterior wall panes, and decorative and wo-suting aimost , ,30-square foot two sation is approxi-
mately one-third lighter than conventional cinder block construction, mately one-third lighter than conventional cinder block construction,
Periodic washing with hose and brush eliminates both inside and out-
side painting. Cleaning "and maintenance is said to be equally simpliside painting. Cleaning and maintenance is said to be equally simpli-
fied.
After design to specific oil company standards, and the experimental After desfign to specific oil company standards, and the experimental
units are ereeted, Bettinger expects. to be able, to deliver complete
stations in volume in six weeks to two months from the date of order This delivery schedule interval is about equally divided between factory fabrication and field construction
Porcelain-enamel components are processed in Bettinger factories, in
either Toledo, Ohio, or Minford. Mass., depending on site location, to
take take advantage of lowered shipping costs. Structural steel is fabricated by the Penn Motel Corp. of Boston, and developer of ceramic-on-metal
Bettinger, a pioneer manufacturer and
products, acquired the packaged service station business late in 1958 from the Avco Manufacturing Corp.-V. 189, pp, 2779 and 2670.
Bigetow-Sanford Carpet Co. - Forms New Carpet Company in West Germany-
A new company for the manufacture of tufted carpet has been estab-
lished in Western Germany under the joint ownership of Vorwerk \& Co. of Wuppertal-Barmer, West Germany, and Bigelow-Sanford Carpet Co Tnc., iccording to a joint announcement by Dr. Erich Mittelsten Scheid,
head of Vorwerk \& Co.: and Lowell P. Weicker; President of BigelowThe company will be known and its products will be marketed under
the name, VBS, which is derived from the new corporation's registered the name, VBS, which is derived from the new corporation's registered
name, Nadelfor-Teppichfabrik. Vorwerk-Bigelow-Sanford GmbH. Vor-
werk \& Co. controls $60 \%$ of VBS, and Bigelow-Sanford controls $40 \%$. werk \& Co. controls $60 \%$ of VBS, and Bigelow-Sanford controls $40 \%$.
Dr. Mittelsten Scheid has ben named Chief Executive Officer and a director. Mr. Weicker is also a member- of the board.
VBS will'manufacture tufted carpet at a new plant with modern
equipment, recently completed at Gehrden, near Hannover. Vorwerk \& Co, one of Germany's leading manufacturers and distributors of woven
carpet, has contracted to sell the entire output of VBS through its established sales organization.
Mr, Weicker said that VBS has been licensed for the use of Bigelowsanfords' patents and technology in thorwerk \& Co has mantered int of tufted carpet. At he same time, Bigelow's patents and techniques
a licensing agreement for the use of
for woven arpe. These litenses have been given and will be serviced
fy by Bigelow-Sanford's wholly-owned subsidiary, Bigelow-Sanford AG of "Bigelow-Sanford's association with Vorwerk $\&$ Co. in the establish-
ment of VBS gives us a firm and continuing interest in the new Euroment of VBS gives us a firm and continuing interest in the common
pean common market and in other developments that the commen along
market might take," Mr. Weicker said. "It is hoped that VBS, along waith our other licensees, will find a broad, and profitable development
in the expanding economy of a flourishing Europe." in the expanding economy of a flourishing Europe.
Vorwerk \& Co. conducts extensive operations for woven carpet, uphol-
stery materials and certain electrical equipment at five plants located stery materials and certain electrical equipment at five plans wo nder
in Western Germany. Vorwerk was founded in 1799, and is now under
the direction of the sixth generation of its controlling family. Bigelow the direction of the sixth generation of its controlling family. Bigelow-
Sanford, established in 182, is the oldest carpet manufacturer in the

Bond Stores Inc.-Sales Lower-
 Sales. 191, p. 898.

Boston \& Maine RR.-Earnings-

 $\begin{array}{ccc}\text { Net revenue from railway operations } &$| $\$ 1,421,171$ |
| :---: | :---: |
| 422,841 | \& \(\begin{array}{l}\$ 1,138,640 <br>

99,536\end{array} <br>
Net railway operating income.\end{array}\)


Bowl-Mor Co.-Net Up $113 \%-$
This Littleton, Mass., manufacturer of automatic pin-setters for the bowling industry reports sales in 1959 of $\$ 5,626,992$, as compared with
$\$ 3,702,758$, in 1958 a gain of $52 \%$. Earnings, after provision for Fed-
eral and State taxes, rose $113 \%$ to $\$ 488,466$ in 1959 from $\$ 229,221$ in eral and State taxes, rose $113 \%$ to $\$ 488,466$ in. 1959 from $\$ 229,221$ in
1958. Net earning in 1959 amounted to 59 cents per common share on 749,453 shares our share on 694,050 shares.
per shate
"Orders "Orders for Bowl-Mor pin-setters are running substantially ahead of
1999," according to Charles W. 'OConor, President. "At the present
time our backiog of orders for spring and early summer installations time our backiog of orders for spring and early summer installations
is in exeess of $\$ 3,000,000$. We forecast continued improvement in both
income and earnings in 1960." Bowl-Mor's revenues in 1959 and previous years were derived prin-
cipally from the lease or sale of candle and duck setting machines. -V. 181, p: 643.
Briggs Associates, Inc., Norristown, Pa.-Files With Securities and Exchange Commission-
The corporation on Feb. 23 filed a lecter of notification with the
SEC covering 44,470 shiares of common stock (par $\$ 1$ ) to be offered at $\$ 5$ per. share, through F. P. Ristine \& Co., Philadelphia, Pa. The proceeds are to be used to purchase additional shop and labor-
atory facilities for research. and development of new products and

Brunswick-Balke-Collender Co.-Record Sales \& Net Sales and earnings of this company climbed to new record highs in
1959, with earnings up. $94.6 \%$ over 1958 net on a sales gain of $46.4 \%$,
B. E. Bensinger, President, reported on Feb. 25 . This marks the sixth consecu
Consolidated net sales for the year ended Dec. 31, 1959 rose to
$\$ 275,099,000$, from $\$ 187,849,000$ in 1958 . Net income after provision for $\$ 275,099,000$, from $\$ 187,849,000$ in 1956 . Net
income taxes amounted to $\$ 26,859,000$, equal. to $\$ 3.42$ per share on
$7,823,432$ common shares outstanding on Dec. 31,1999 , following the
(hhree-for-one stock split in November. This compares with $\$ 13,803,000$
reported for 1958, or $\$ 2.13$ per share after adjusting for the 1959 split.
Sales and earnings in 1959 only incluae resulis or operations of A. S.
Aloe which merged with Brunswick in June, 1959,--V. 191, p. 899.
C-E-I-R, Inc.-Sales, Net Soar-
This Arlington, Va., corporation announced on Feb. 4 that sales
for the first quarter of its 1960 fiscal year ended Dec. 31, $1 \because 59$, for the first quarter, of its 1960 fiscal year ended Dec. 31, 1y59,
totalled $\$ 1,021,395$, up $177 \%$ over the $\$ 382,028$ sales in the first
quarter of the previous fiscal year Dr, Herbert was. quarter of the previous fiscal year. Dr. Herbert w. Robinson, presi-
dent of the research and computer services firm, stated that sales
in the six months ended Dec. 31 amounted to $\$ 2072001$. This was in the six months ended Dec. 31 amounted to $\$ 2,072,001$. This was
2.65 times sales in the same six months period one year ago.
Net earnings for the quarter before special charges and Federal Net earnings for the quarter before special charges and Federal
taxes were $\$ 98,392$. This compared with a loss of $\$ 743$ in the like pet
riod in 1958, and with total net earnings before spectal charges and riod in 1958, and with total net earnings before spectal charges and
Federal taxes in the whole 1959 fiscal year of $\$ 204,969$.
Due to heavy non-recurring expenses for training and recruitment in the quarter, special charges amounted to $\$ 68,094$. This recruutting
and training work, Dr. Robinson said, was undertaken in preparation and training work, Dr. Robinson said, was undertaken in preparation
for the substantian corporate expansion program to be carrie on during
1960 . Net earnings after special charges and Federal taxes 1960 . Net earnings after special charges and Federal taxes were
$\$ 20,033$, or $41 / 2$ cents per share. Net earnings per share totalled about $17 / 2$ cents per share in the last six months.
Reflecting the company's increasing diversification of business, sales to commercial clients reached $58 \%$ of total sales in the quarter, as
against $26 \%$ in the 1959 fiscal year. Personnel employed by the com-
pany increased from 205 to 260 during the quarter,-V. 190 , p. 1067.

## California Liquïd Gas Corp.-Sales-Net Up-

This Sacramento, Calif., corporation, which completed its first mon stock, today made public for the first time its sales and earnings mon stock, today made public for the first time its sales and earnings
figures. The company sells and distributes liquefied petroleum gas
and equipment mainly in California, but also in Oregon, Nevada and
Washington. Washington.
According
According to President F. M. Rowles, sales of the company for the
six months ended Dec. 31,1959 , were $\$ 4,388,087$, an increase of $\$ 1,-$ 285. Wonthe or $41.2 \%$ over sales of $\$ 3,102,400$ in the corresponding period
a year ago. Net earnings after all char were $\$ 341,039$, equal to 92 cents per share on 371,053 shares of com-,
mon stock outstanding. In the like period a year ago, earnings amountmon stock outstanding. In the like period a year ago, earnings amountMr. Rowles said that in line with the company's planned growth Negotiations were concluded on Jan. 20 , for the purchase of cities.
Fuel Corp. of Fresno Fuel corp. of Fresno, a company with extensive wholesale operations
in the San Joaquin Valley area, and a prine market of LPG products
and services. Division neadquarters have been established in Fresno to service present and poiential new cus
distribution efficiency.-V. 190, p. 1731 .
California-Pacific Utilities Co.-Registers With SECThis company, of 405 Montgomery St., San Francisco, Calif., tile
a registration statement with the SEC on March 7 , 1960 covernig
87,307 shates 87,307 shares of common stock, to be offered for public sale through a g. of the shares to be sold 40,000 shares will be offered for the
Caccount of the company. The remaining. 47,307 shares are now out-
standing and will be offered by the present holders thereof. The standing and will be offered by the present holders thereof. The
public offering price and underwriting terms will be supplied by amendments.
The company will use the proceeds from the sale of its shares to
finance a portion of its 1960 construction program, estimated a
$\$ 3722540$. The finance a portion of its 1960 construction program, estimated ad
$\$ 3,722,540$. The balance of the 1960 construction cost will be tinanced
by the company initially through funds arising from interno by the company initially through funds arising from internal sources
estimated to exceed $\$ 1,100,000$ during the year and through short-term bank loans. In June 1958 Southern Utah Power Co. was merged into Califiornia-
Pacific. The outstanding shares to be offered include 1,853 share issuable to Cotninental Illinois National Bank \&o Trust Co. of Chicago, as trustes, in conversion of 1,390 shares of California-Pacific preferred issued in connection wioh the merger. The remaining 45,454 out-
standing shares to be offered are issuable to Occidental Life Insurance Co. of California upon the conversion and cancellation of $\$ 750,000$
of convertible debentures issued by the company to Occidental in
June 1958 as part of a private placement of $\$ 2,500,000$ of debentures.

Campbell Water Co., Campbell, Calif.-Files With SEC The company on Feb. 25 filed a letter of notification with the SEC
covering 2,500 shares of common siock (par $\$ 25$ ) to be offered at $\$ 32$ per share, without underwriting
The proceeds are to be used to complete two new water wells and
Canadian Pacific Lines in Maine-EarningsMonth of January
Railway operating

1959
$\$ 1,039,147$
557,314

\section*{| Net revenue from railway operations.......- | $\begin{array}{ll}\$ 602,264 \\ 443,018\end{array}$ | $\begin{array}{l}\$ 481,833 \\ \text { Net railway operating income }\end{array}$ |
| :--- | :--- | :--- | :--- |
| 18,113 |  |  |} Canton Co. of Baltimore-To Be AcquiredSee International Mining Corp., below.-V. 189, p. 2887.

Carborundum Co.-Registers With SEC-
This company, of Buffalo, N, Y., on March 8 filed a registration statement with the SEC covering 123,437 shares of its common stock,
to be issued under stock options to certain officers. and other key
employees of the company and its subsidiaries.-V. 190; p. 1935.

## Carolina \& North Western Ry.-Earnings-




## Carolina Power \& Light Co.-Registers With SEC-

 This company on March 4 flled a registration statement with the SEC covering $\$ 25,000,000$ of first mortgage bonds, series due 1990 ,to be offered for public sale at competitive bidding. Net proceeds of
the bond sale will be used to (1) repay temporary bank loans of $\$ 18$, 500,000 used in connection with company's construction program and
(2) for the construction of additional facilititis. The company esti-
mates that its construction expenditures will amount to $\$ 28,300,000$
in 1960 and $\$ 33,000,000$ during 1961.-V. 190, p. 1935 .
Carpenter Steel Co.-Sales and EarningsThis company reports, for the quarter ended Dec. 31 , 1959, con-
solidated net sales of. $\$ 23,378,614$ and consolidated net income of solidated net sales of. $\$ 23,378,614$ and consolidated net income of shares. In addition the tax saving from the loss carry-forward
of the New. England subsidiary for the quarter amounts to $\$ 1,015,000$, or 54 cents per share credited directly to reinvested earnings.
Consolidated net sales for the previous quarter ended Sept. 30 ,
1959, amounted to $\$ 19,195,013$ and consolidated net income was $\$ 1$, .
573 In 573,368 , or 84 cents per share on shares currently outstanding. In
addition a tax saving from the loss carry-forward applicable to
that quarter and credited directly to reinvested earnings amounted
to $\$ 578,000$, or 31 cents' per share.

Benedictine Convent of St. Martin - First Mortgage Serial Bonds Offered-Walston \& Co., Inc., of Milwaukee, serial bonds, at $100 \%$ plus accrued interest from Feb. 1, 1960, on a "when as and if issued" basis. These bonds through Feb. 1, 1972, inclusive.
REDEMPTION-The bonds will be non-refundable from borrowed
funds until Fel. 1, 1965 . Upon 30 days written notice to the corporund trustee, the borrower may redeem up to $50 \%$
bonds from earnings, at the following premiums:

On or prior to Feb. 1, 1963
From Feb. 1, 1963 to and including Feb. 1, 1965--
$1 \%$
Thereafter bonds may be redeemed without premium.

At the meeting held on Jan. 26 , the Directors declared a regular
quarterly dividend of 30 cents. per share out of accumulated earnings,

 of
per
1960
1

## Caterpillar Tractor Co.-Sales and Earnings- <br> Domestic sales in 1960 will be moderately higher than in 1959 , company officials said in the annual report on Feb. 3. Sales outside the U, s. should als


 common stock. ${ }^{\text {In }}$ the 1960 sales volume increases as expected, profit should
improve,"? the caterpillar executives. said.

 for land, buildings, machinery and equipment. Sufficient funds were
generated by operations to finance these expenditures and long-term generated remained unchanged.
debe
Domestic
Domestic expenditures included. substantial costs for tooling, for


Abroad, major expenditures were made by Caterpillar Tractor Co.
Ltd.. at its. plants at Glasgow, Scotland, and Newcastle, England.
Celanese Corp. of America ( \& Subs.)-Earnings-
 Profit before ire taxe
Frovision for Fecteral
incoine taxes.



 Central of Georgia Ry.-Earnings-
Railway operating red
Net revenue from railway operations
Net railway operating income
Central RR. Co. of New Jersey-Earnings-
Mionth of January-
Railway operang
Railway operating
rexenue -

Central \& South West Corp. (\& Subs.)-EarningsConsolidated net income of this corporation and its subsidiaries for


Central Transformer Corp.-Sells SubsidiaryThis corporation announced on Feb. 26 the sale of its wholly-owned
subsidiary, See-Tee Mining Corp. to private investors in Abuquerque, S.ee-Tee Mining was organized by Central in June, 1958 to operate
mining properties in New Mexico and Arizona. The sale price was not disclosed, but was reported to be in excess
of one ${ }^{\text {ondif }}$ million dollars, with a resulting gross profit to Central
Transformer appoximating $\$ 290,000$. The above sale was made possible by certain See-Tree Mining Corp.
personnel in New Mexico, and in lieu of payment for arranging this


Five year options have been granted to the parties concerned, per-
mitting them to urrchase this new company at Central's cost.-V. 190,
pp. 1416 and 1520 .

## Central Vermont Ry., Inc.-Earnings-


 *Deficit.-V. 191, p. 699.
Chesapeake \& Ohio Ry:-Earnings-
Month of January
$\begin{aligned} & \text { Railway } \\ & \text { Railway } \\ & \text { operating } \\ & \text { operating } \\ & \text { expenue- }\end{aligned}$

Chicago, Burlington \& Quincy RR.-Earnings-


Chicago \& Eastern Illinois RR.-Earnings-



## Chemical Works Projects Ltd.-Formed-

Chemicat Works Projects Ltd. has been formed by P. G. Engineering
Ltd. of the PowerGas Grop., Humphreys \& Glasgow Ltd.; and
Simon-carves Ltd. to osupplement thein Simon-Carves Ltd., to supplement their normal activities ty und und
taking contracts for large fertilizer and chemical projects taking contracts for large fertilizer and chemical projects oversees.
The.joint oompany, therey, will be able to call on extenive resorces.
The Board will consist of J. P. V. Woolam, G. Greste Farthing
and R. W. Rutherford, who will be the first Chairman, each having The registere office of the company will be simon House, $28 / 29$
Tover St.. London W. W.

Chicago Great Western Ry.-Earnings-


Chicago \& Mllinois Midiand Ry.-Earnings-


Chicago, Milwaukee, St. Paul \& Pacific RR.-Earns. Month of January
Railway operating revenue
Railway operating expenses


## Chicago \& North Western Ry.-Earnings-


Net revenue from railway operations.------
Net railway operating income
$\$ 1,-975,073$
20,812 ${ }^{*}$ Deficitit-V. 191, p. 795.
Chicago, Rock Island \& Pacific RR.-Earnings-
Railnth of January
Railway operating

 v. 191, p. 795.

## Cincinnati, New Orleans \& Texas Pacific Ry.-Earns.

 Manth of January-


Citizens Utilities Co.-Higher Dividend-
Directors of this company once again increased the annual dividend Directors of this company once agan nceased the annual dividend
rate on its series $B$ shares by declaring a quarterly dividend of 1. cents. per share in cash, payable Merch 8 to stock of record March 1 . Co-
incident with the delclartion, he Board announcel that hthis quarterly

 the advent of its present management-adjusted for subsequent stock
splits and stock dividends.
Rithard L. Rosenthal, President of Citizens, stated that the Board's
action in again increasing the dividend rate was in continued conformance with Citizens UUHilities' policy of coordinating divdend payments
wth earnings progress. He advised that oreliminary Wthe earnings progress. He advised that preliminary, unaudited figures
indicated that Clizens had entablished its 15 th consecutive new high in
per share earning in per share earnings in 1959.
Mr. Rosenthal also advised that the Board's action in increasing the
cash
1960 dividend payments on the series B shares reflected gains to date in
 tine. He stated that the company anticipated the opportunity for con-
tinued earning progress in the current year, as a consequence of the
diversified nature of the various geographicil diversified nature of the various geographical areas served by Citizens
the contribution to earnings for the entire year
acquired in the current year and thed of priper
and

Clearasil Inc.-Acquired-
See Vick Chemical Co., below.
Clifton Forge-Waynesboro Telephone Co.- Partial
RedemptionThe company has called for redemption on April 1 , next, through
operation of the sinking fund, 230 shares of 1 its $41 / 2 \%$ cenulative


## Clinchfield RR.-Earnings-




## Colorado \& Southern Ry.-Earnings-

Month of January
$\begin{aligned} & \text { Railuay } \\ & \text { Railway } \\ & \text { operating } \\ & \text { operating }\end{aligned}$
expenenes


Colorado \& Wyoming Ry.-Earnings-
Month of January-
Railway operating revenue
Railway
1959

| 135992 |
| :---: |
| 192,283 | $\mathbf{~}$


Columbia Gas System, Inc.-Microwave Network Con-struction-Surety Bond Approved-
The Columbia Gas System on March 7 took the first step toward
construction of a four state, 470-mile microwave communication system. This system
 being instailed as part of a broad automation program now under way
in the coumbia Cas System, intended to make obssible more efficient
and more economical service for customers of Columbia. Under a contract signed with Collins Radio Co., of Dallas, Tex., the
United Fuel Gas Co.. of Charleston, Ww. va.. United Fuel Gas Co., of Charleston, W. Va., a subsidiary of Columbia,
will construct the first leg of the System, covering the area between Will construct the first leg of the System, coering the area between
Prestonburg, Kentuck, and Cedarville. W. Va. Cost ot the first leg of
the microwave system will be $\$ 875,000$ and the completed system will the microwave system
cost around $\$ 1,500,000$.
Ulitimately, this microwave system will extend into Pennsylvania, and
Ohio, as well as Kentucky and west Virginia and; if viewed on a map
of the region, would present a $\begin{aligned} & \text { U-shape extending south from Columbus, } \\ & \text { Ohio, to Huntington, W. Va., thei east to Charleston, West VIrginis }\end{aligned}$ and north to pittsburgh.
The 470 -mile system will . have 29 stations. The first leg. to be owned The 470-mile system will have 29 stations. The first leg, to be owned
and operated by nuite Feul Gas, will extend from Prestonburg. Ky.
just below the foot of the U, to Ceda ville, W. Va. Installation work



 facilities for telemetering, supervisnry contro and data. coimmunication
The other semments or the system are to be constructed by Oha Fuel
Gas co. or columbus, and Manutacturers Light \& Heat Co. of Pitts-
 West virginia, where it oonnects with United Fuul Gas at Cedarvilie, and hidye stations at Pittsburgh, Washington, Pennsylvania, and at
Cameron, salem, Hundred and Weston, all in West Virginia.



## Commonwealth Edison Co.-Registers Bonds-

This utility, of 72 West Adams Street, Chicago, filled a registration
statement with Lhe SEC on March 10 coverting $\$ 30,000,000$ of tirst statement with 'the SEC on March 10 covering $\$ 30,00,000$ of tirs
mortgage bonds, series U due March'1, 1960 to be offered




Commonwealth Recreation Co., Richmond, Va.-Files With Securities and Exchange Commission- The company on Feb, 26 filed a letter of notification with the SEC
covering 11,500 shares of common stock (par $\$ 1$ ) being offered at $\$ 10$ cor share for subscription by stockholders of record March 1 , 1960
pe the basis of one new share for each tree shares held.
ond The proceeds are to be
alleys and working capital
Consolidation Coal Co.-Registers With SEC-
This company, of 436 Seventh Avenue, Pittsburgh, Pa., on March 2
filed a registration statement with the SEC covering $\$ 3,000,000$
 purchased pursunt to said plan.-V. 189, p. 1128
Consolidated Oil \& Gas Inc.-Files Rights OfferingThis utility located at 2112 Tower Building, Denver, Colo., filed
a registration statement with the SEC on Feb. 24,1960 covering
140, 748 shares of common stock and warrants for the purchase of 422,234 shares of common stock. The company proposes to offer its common
stockholders of record March 25, 1960, the right to subscribe to common share and warrants for the purchase of three common shares
for each 10 common shares then held. The subscription price, as well as the exercies price of the warrants, is to be suppled by amendment
No undervitin The registration statement also includes an additional 205, ,277 of
outstanding shares which may be offered for sale by the prese outstanding shares which may be offereed for sate by the phe perest
holders thereof, and 100,000 shares to be offered by the company for
properties. The company's businss consists of the acquisition of leaseholds and
other interest in oil and gas properties, Including in some instance other interest in oil and gas properties, including in some instances
producing properties, exploration and development thereof and pro producing properties, exploration and development thereor and pro
duction and sate of crude oil, condensate and natural gas.
 morigage and other indebtedness. Wif the net proceeds of the cash
sale of additional stock,
surrent
cino
 ranted, exploratory wells, and the balance for general corporate pur-
poses. poses.
The company's prospectus lists Harry A. Trueblood, Jr., as President
and owner of $12.55 \%$ of the outstanding stock. Officers' and directors as a group, to.ether with members of their ofmiters and directors
of the outstanding stock. The 2 deititional of the outstanding stock. The additionai 100,000 common shares may
be issulue in negotited transacions for property acquisitions; but
no such negotiations are currentiy in progress.

Consolidated Virginia Mining Co.-Stock Delisted

 Consolidated is is $a$ Nevada corporation proxy statement. whick is isted on the
Mining Exchange. In 1955 the par value of its stock was reduced trom $\$ 1$ to 10 c psr share and the authorized capital increased from 5,000 ,
000 to 7,500000 shes. the stock in February, The Mining Exchange suspended trading in
ceedings by the Commission. According to the Commission's decision, Consolidated filed a proxy
statement which it mailed to stockholders sicher statement which it mailed to stockholders soliciting proxies proxy a
stockholders meeting on July 9, 1956, to vote on a proposal to in-
crease crease the amount of Consolidated's authorized common stock from
$7,500,000$ to $30,000,000$ shares in order to make available unissued shares which might be used "for the purpose of available unissued
additional mining properties, or companies." The proxy new and
represented that "pronent represented that "No particular transantions. The proxy statement
pending. The increase in authorized are capital was voted by the share
holders on that date. On July Mining Co., a Utah corporation, authorized, its directors of Hesident, Ho. Hegotiat
the sale of all its assets to Consolidated; and on the sondated's directors approved the issuance of $12,500,000$ shares in
exchange for $10,000,000$ shares of Hampton stock, the exchange being
effected in effected in October, 1956. No report of this transaction and the
resuliting issuance of shares was filed with the Commission, as required
by the Securities Exchange Act of 1934 Moreover, the Commission stated, although no final commitment had negotiations prior to the use of the proxy statement, it is clear that leading" to represent therein that no particular transactions for the
acquisitions of new properties were pending the decision, the evidence shows that substantial fact, a according to
taken place by June 18, 1956, the dations The Commission's dec 1956, the date the proxy statement was filed
 properties near Virginia City, Nevada, which had been inactive for
many years. About this time one $H$. C. Van Valkenburgh brought
Consolidated to the attention of Louis H . Seagrave Wison, who in January, 1956, became Board Ceagrave and Thomas E E .
Treasurer, respectively, and were designated and Secretary ecutive committece. At, the wame timesignated as the company's ex-
contronling stocholder and Director of Hanford R. Mahoney, then a
rector and firsho rector and first Vice-President of of Hampolidan, was elected a DI-
authorized the sale of 250,000 shares of Consolidated the directors
Valkenburgh. In March, 1956, with Van Valkenburgh present, Seagrave, Wilson
and Mahoney presented to Consolidated's Board of Directors the pos-
sible acquisition of by Hampton and Seagrave mind Wilson as Consoliding those owned
Committee were authorized to continue Executive an early subsequent directors' meeting might consider do a point where ments. In April, 1956 , Seagrave and Wilison entered into a joint
venture agreement with Van Valkenburgh and others
mining properties which exchange for stock; Hampton's be transferred to a corporation in

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| In the acquisition of properties; and Van member of Hampton's Board of Directors. <br> In May, 1956, Consolidated's board voted to submit to stockholders the proposal for an increase in authorized shares to $30,000,000$ to provide shares to be used for the acquisition of properties or companies. At a directors' meeting on July 2, 1956, specified properties considered for acquisition, as described in a brochure prepared by Seagrave entitled "Hampton Mining Company," were discussed, wat would adjourn until after the stockholders meeting. When it reconvened on July 13, 1956, following stockholder approval of the increase in authorized shares on July 9, 1956, the board approved the issuance of Consolidated stock for Hampton stock upon the acquisition by Hampton of 13 specified mining interests, 12 or joi.t.venture and an affiliate received $6,339,500$ shares of Hampton stock and Mahoney 500,000 shares which were exchanged for a total of $8,574,375$ shares of Consolidated stock. <br> According, to, the decision one of the reasons why the property interests were not transferred directly to Consolidated but were first acquired by Hampton in exchange for Hampton stock, and then acquired by Consolidated through the exchange of its stock for the Hampton stock, was the belief that thereby the transaction would be within the "no sale" exemption of Rule 133 under the Securities Act of 1933 and that persons receiving Consolidated stock would then be ree to redistribute it without registration under that Act. In fact, except for Seagrave and Wilson, the niembers of the joint venture, including Van Valkenburgh, sold all or substantial amounts of the Consolidated stock they received within several months thereafter, and other persoms receiving shares of Consolidated stock in exchange for Hampton stock also made resales within a short time thereafter. While not ruling on the question whether Consolidated was Justified 133, since that question wes not in issue, the Commission stated that in no event would Rule 133 have operated to permit the shares issued in exchange to be thereafter distributed to the public without regis-tration.-V. 142, p. 780. |
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Cosnat Record Distributing Corp., New York, N. Y.The corporation on Feb. 29 flled a letter of notification with the to be offered at $\$ 4$ per share, through Mortimer B. Burnside \& Co.,
New York, N, Y.
Crossroads Amarillo Associates-Registers With SEC This limited partnership of 375 Park Ave., New York, filed a regis-
tration statement with the SEC on March 4, 1960 , covering $\$ 515,000$ of limited partnership interests, a limited partnership organized for
the purpose of purchasing for investment the fee title to the Cross-
roads Motel in Amarillo, Texas. The partnership will own the motel, roads Motel in Amarillo, Texas. The partnership will own the motel,
but will not operate it or the 150.seat restaurant which is part of
the property. The entire motel property will be managed by United
States Hotel Corp. It was opened for business in July 1958. Jules Yablock, Sam Nadelson, O. Taft Nelson, Harvey M. Harrison
and Lewis $F$. Gittler have entered into a contract to purchase the motel property from. United States Hotel Corp, for $\$ 1,182,500$, payable
$\$ 432,500$ in cash, $\$ 400,000$ by taking title, subject to a first mortgage in that amount, and $\$ 350,000$ by taking title subject to a second
mortgage in that amount. The Yablock group has agreed to assign the purchase contract to the partnership for a consideration of
$\$ 20,000$ in subordinated partnership interests. The partnership interests are to be offered for sale in $\$ 5,000$ units
by Interamerica Securities Corp., a wholly-owned subsidiary of Jules Yablock. The general partners will receive $\$ 90,000$ in cash in con-
sideration of their agreement to pay all costs and expenses. in connection with the acquisition of the motel property, organizing the
partnership, registration of the partnership interests, and the public

Dayton Power \& Light Co.-Appointments-
Irving Trust Co. has been named trustee, registrar and paying agent
for $\$ 2,00000$ of the company's first mortgage bonds, $5 / 8 \%$ series
due $1990 .-\mathrm{v}$.
Delaware \& Hudson RR., Corp.-Earnings-

Net. railway operating income-_ ${ }^{547,734}{ }^{466,516}$
Delaware, Lackawanna \& Western RR.-Earnings-

| Month of January - | 1960 | 1959 |
| :---: | :---: | :---: |
| Railway operating | \$5,834,231 | \$6,031,823 |
| Railway operating expens | 5;386,371 | 5,658,489 |


Denver \& Rio Grande Western RR.-Earnings-


Detroit Toledo \& Ironton RR.-Earnings-

| Month of January- | 1960 | 1959 |  |
| :--- | :--- | :--- | :--- |
| Railway operating revenue- |  | $\$ 2,094,164$ | $\$ 1,166,824$ |
| Railway operating expenses |  | $1,372,759$ | $1,510,800$ |


Detroit \& Toledo Shore Line RR.-Earnings-

$\begin{array}{lll}\text { Net revenue from railway operations } & \$ 721,405 & \$ 656,024 \\ \text { Net railway operating income. } & \begin{array}{rl}\mathbf{2 7 , 4 2 8} & 59,371\end{array}\end{array}$
Dominican Sisters of Chicago and Dominican Sisters Bonds to Be Offered-B. C. Ziegler \& Co., of West issue of $\$ 600,000$ of $51 / 4 \%, 51 / 2 \%$ and $53 / 4 \%$ first mortgage serial bonds dated March 1, 1960. This 15-year issue will carry the following interest coupons: $51 / 4 \%$, March 1, 1962 through September, 1963; 51/2\%, March 1, 1964 March 1975. Dealers' concessions are: 1\% through September 1965; $11 / 4 \%$ from March, 1966, through September, 1970; $11 / 2 \%$ from March 1971 through March, 1975.
GUARANTEED BY-Dominican Sisters of the Third Order of St.
Dominic Congregation of the Immaculate Conception American Motherhouse, Chicago Ill,
PURPOSE OF ISSUE-TO pay in part the cost of constructing two addition to Rosary Hill Convalescent Home in Chicago. and a 56 bebed
addition to Saint Ann Rest Home in Milwaukee, Wis., both now under
and
(R. R.) Donnelley \& Sons Co.-Record Sales \& NetSales and earnings for 1959 were the highest in the company's history, according to the printing firm's annual report.
Net income was $\$ 9,180,000$ equivalent to $\$ 3.21$ per share. This
compares with $\$ 88057,000$ and $\$ 2.81$ a share in 1958, both years compares with $\$ 8,057,000$ and $\$ 2.81$ a share in 1958 , both years
based on the number of shares outstanding Dec. 31,1959 .
Net sales totaled $\$ 130,165,000$, an increase of $10 \%$ over the preceding year's volume of $\$ 118,219,000$.
The company continued its practice of retaining the major part of earnings to finance growth, Quarterly cash dividends of 20 cents
a share were paid during 1959 and a $4 \%$ stock dividend was disThe company is continuing to incur start-up expenses in connection
with its expansion program and anticipates these expenses will be with its expansion program and anticipates in included, starting of
higher in 1960 Expansion projects in 1959 inclen Meor
operations to print National Geographic Magazine, beginning of equipment installations in several other plants. The company also
acquired Rudisill and Co., Inc., in Lancaster, Pa., and breke ground
Lind for a new plant in old Saybrook, Conn., to produce Life Magasine,
for distribution in the northeastern area of the United States.-V. 188, Duluth, Missabe \& Iron Range Ry.-Earnings-

| Month of January- | 1960 | 1959 |  |
| :--- | :--- | :--- | :--- |
| Railway operating revenue- | $\$ 43,438$ | $\$ \$ 333,250$ |  |
| Railway operating expenses |  | $2,121,564$ | $1,979,010$ |

 Duluth, South Shore \& Atlantic RR.-Earnings-

 "Deficit.-V. 191, p. 700:
Duluth, Winnipeg \& Pacific Ry.-Earnings-


EMI Electronics, Ltd.-Sales Rights AcquiredSee Fairbarks Whitney Corp., below.
Eagle-Picher Co., Cincinnati, Ohio-Files With SECThe company on Feb. 29 filed a letter of notification with the
SEC covering 12,307 shares of common stock (par $\$ 5$ ) to be offered pursuant to 1960 Employees Stock Purchase Plan at $95 \%$ of the
closing price on the New York Stock Exchange on the day on which
-allocations are made end purchase contracts accepted. No underwriting is involved.
The prcceeds are to be used for working capital.-V. 190, p. $2040 .$.

Eastern Stainless Steel Corp.-Annual Report-
Now plateaus in both sales and earnings were reported for 1959 Inc.. according to president John M. Curley in the company's anConsolidated net sales amounted to $\$ 66,945,144$, an increase of $36 \%$
over the 1958 total of $\$ 49,301,571$. Net earnings for 1959 totaled $\$ 3,148,131$, equal to $\$ 2.19$ per share, compared to earnings of $\$ 1.77$
per share for the previous year, after giving effect to the two-for-one stock split of April 15, 1959.
Mr. Curley cited the company activity as "notable accomplishments in a period marked by the national steel industry strike and its
many related problems. The results. obtained. confirmed the wisdom
of our policy of continuous expansion of our production facilities and marketing program. This policy will be vigorously pursued in
order to assure the company a greater share of the growing steel Due to an agreement with the Union which represents Eastern
Stainless steel employees, the company was able to produce and ship during the national steel strike. Operating, costs, however, were infrom Eastern's suppliers.
For the future, Mr. Curley said there is every indication for another
excellent year at Eastern Stainless. He stated the company's sources excellent year at Eastern Stainless. He stated the companys sources
for. raw materials are excellent, its financial position is strong, new
facilities for melting, rolling and finishing are proving themselves

Edison Brothers Stores Inc.-Sales Up-
 Sales 191, p. 900.

Ekco Products Co.-AcquisitionChicago, acquired Washington Steel Products. Inc., Tacoma, Wash., was
Crest
and
 have received one-half share of Ekco common stock and one-fifth
share of Ekco second cumulative preferred stock in exchange for each share of Washington common.
Washington Steel Products, Inc., manufactures and sells cabinet and
door hardware and kitchen cabinet attachments. In 1959 the coinpany had net earnings of more than $\$ 500,000$ on sales of approximately
$\$ 13,000,000$. Mr. Beggs said Washington 'Steel Products ${ }^{\text {I }}$ now' is being operated as
a 'subsidiary of Ekco. under the same management and with the same plants and personnel in Tacoma and Seattle, Wash., and Portland, Ore.
-v. 191, p. 700 . Electric Autolite Co.-To Solicit Tenders-EarningsThe Board of Directors of this company of Toledo, meeting on Feb. 9 ,
authorized the management to invite shareholders' sealed tenders purposes.
In the expectation of the completion of negotiations for other companies by exchange of stock, according to R. H. Davies, President,
the company is inviting tenders from its shareholders for 150,000
shares at a price of $\$ 54$ per share with a provision that if more
shares are tendered, the company may accept a greater amount up to approximately 250,000 shares.
Mr. Davies explained that Electric Autolite has been negotiating to acquire more companies under its previously announced program
of expansion and diversification. The acquisition would be made in some cases by an. exchange of stock under a new policy of acquiring
connpanies for either stock or cash. Formery, the policy was to buy
for cash only because the market value of Autolite stock was subtain desirable acquisitions were not obtainable except for stock, ac-
cording to the President. "Such a program," Mr. Davies satd, "Is thus almed at these ad-
vantages--to enable the company to acquire companies by stock as well as by cash and to minimize dilution of existing shareholders'
 The President reported consolidated net earnings after taxes for
1959 of $\$ 7,052,602$ compared with $\$ 2,637,659$ for 1958. Earnings from The President reported consolidated net earnings after taxes for
1959 of $\$ 7,052,602$ compared with $\$ 2,63,659$ for 1958 . Earnings from
operations were equal to $\$ 4.50$ a share compared with $\$ 1.68$ a share
on $1,569,397$ common shares outstanding on Dec. 31, 1958. At the There were transactions and adjustments of a special nature that
 The combined total of the net earnings and the special credits for Electron Arc, Inc.-AcquiredSee Ionics Inc. below.
Electronic Communications, Inc.-New ContractReceipt of a $\$ 9.5$ million initial contract award from the Burroughs
Corp. was announced on Feb. 24 by Frank W. Godsey. Jr., President of this company. Included is engineering development and produc-
tion representing neary one-third of the critically imporiant ALR defense program awarded earlier by the Alr Force to Burroughs
Corp., which will serve as system manager. ECI won this award in competition with some of the largest firms in the industry.
ECI's growth and expansion in the field of high precision elec-
tronics has been rather notable in recent years. Total sales for
$\square$ the last fuil year before ECI transferced its major operations from
New Jersey to Florida. Dedication ceremones for a. new 150,000
square foot. ECT manufacturing building were conducted late last square foot ECI manufacturing building were conducted late last
month. This facility will be in full operation early in March.
$-\mathrm{V} .191, \mathrm{p} .604$.

Electronics Capital Corp.-Buys Debentures-
This company has purchased the $\$ 300,000$ five-year convertible debenCares issued by Ultronix, Inc.i, Charies E. Salik, President or Electronics
Captal and Ronald D. Meredith, Utronix's President, announced on
Feb. 23. These debentures will convert into $331 / 3 \%$ of the total Ultronix Ultronix began operations three years ago in San Mateo, Call., and development of a proprietary thermoplastic technique has enabled
Utronix to increase its share of the precision component market. With
the trend towards. micro-miniaturization in electronic components the trend toward micro-miniaturization in electronic components,
Ultronix, because of its unique specialization, stands on the threshold
of high volume sales. Ultronix is presently supplying subminiature component assemblles
for guidance systems, servo control packages and communication systems for many of the nation's missile and space programs.
Electronics Capital Corp. is the nation's largest small business investment company and specializes in providing long-term capital and man-
agement for electronics companies. It has recently announced invest-
ments of $\$ 1,250,000$ in Electronic Energy Conversion Cor, New York,
N. $\$ 400000$ in Cain Electronics Corp., Cupertino, Calif., $\$ 400,000$ in General Electrody-
namics Corp., Garland. Texas; and $\$ 1,000,000$ in Potter Instrument

Elgin, Joliet \& Eastern Ry.-Earnings-
$\qquad$

$\qquad$ | 1960 | 1959 |
| :---: | :---: |
| 150 <br> $3,132,147$ <br> $3,382,367$ | $1,266,469$ <br> $3,073,214$ |

 | $\$ 1,749,780$ |  |
| ---: | :--- |
| 476,375 | $\begin{array}{r}\$ 1,353,255 \\ 394,092\end{array}$ |

Erie RR.-Earnings-

 ${ }^{*}$ Deficit.-V. 191, p. 796.
Eshelman Motors Corp.-Common Stock Offered-Leo Hershman \& Co., Inc., on Feb. 29 publicly offered 250,000 shares of common stock (par 10 cents) at $\$ 3$ per share, on a best efforts basis.
PROCEEDS-Of the net proceeds recelved, approximately $\$ 25,000$ wrenches, etc., and various small machine shop trolls, screw approximately.
$\$ 300,000$ for the purchase of additional inventory and materials (engines, generators, batteries, starters, etc., fiberglas resin, chemicals,
etc.); approximately $\$ 40,000$ for product advertising and sales pro-BUSINESS-Eshelman Motors Corp. was incorporated in Maryland and march 31, 1995. The company was formed in order to develop
and produce golf cars and children's cars which had been developed
by The Cheson L. Eshelman Corp.-V. 190, p. 1833. Eurofund, Inc.-Receives Order-
The Socurities and Exchange Commission has issued an exemption order under che Investment Company Act permitting Eurofund, Inc.,
a Maryland corporation with offices at 14 Wall Street, New York, to
permit certain of its portfolio securities to be held by four forelgn banks as agents of the domestic bank custodian of Eurofund's assets,
Bankers Trust Co.-V. 190, p. 1419.
Fafnir Bearing Co.-Record Sales and NetThis company on Feb. 25 reported net earnings for 1959 were a
record $\$ 9,570,076$, an increase of $59 \%$ over the $\$ 6.019 .521$ earned in
1958. On a per-share basis, 1959 earnings were $\$ 4.37$ compared to $\$ 2.75$ in 1958.
The company's highest previous earnings were $\$ 7,414,275$, or $\$ 3.39$
share in 1957. All per-share figures are based on $2,187,705$ shares outstanding Dec. 31, 1959.
Sales. pavrolls and dividends also reached new peaks last year, the
company disclosed in its 49 th annual report. Total employees compensation and fringe benefits exceeded $\$ 30,000,000$. Backlog at the end
Incoming orders last year rose $40 \%$ over 1958 . Brom
of 1959 stood at $\$ 15,500,000$, up from $\$ 11,250,000$ a year earlier. of 1959 stood at Sales increases in 1959 were most pronouncea in the industrial machinery, farm, highway and auto industries. The reportument com-
progress in other fields such a a instrument bearings, instrument
ponents for inertial guidance systems in missiles, jet engines and Cash dividends paid in 1959 totaled $\$ 3,819,960$, or $\$ 1.75$ a share. Comparable figures for 1958 were $\$ 2,878,166$, or $\$ 1.32$ a share. Per
share figures are adjusted for a $100 \%$ stock dividend paid in May,
1959. In addition a year-end $3 \%$ stock dividend was declared. The report disclosed that Fafnir accuired the business and assets proaching $\$ 3,000,000$ after tax adjustments.
The company indicated that cash for the new venture, as well as for expansion in the U. S., would be available due to conservative past
dividend policies. Recently the cash dividend rate was raised to $\$ 2.00$ per year from the $\$ 1.75$ paid in 1959, the increased amount being mor
nearly commensurate with the company's earnings.-V. 190, p. 2140 .

Fairbanks Whitney Corp.-Sales Rights AcquiredSale and distribution rights for advanced industrial electronic sys-
tems and devices developed by the noted British company, EMI Elecbanks Whitney Corp., its President, David Karr, announced on Feb. 25. EMI Electronics, on its part, obtained the basic European and Eastern
Hemisphere rights to certain products of Fairbanks Whitney, particu-
larly the electronically controlled weighing systems, developed and marketed by its subsidiary. Fairbanks, Morse \& Co This agreement has
been reached with the full understanding and in cooperation with the
existing EMI Electronics, Ltd., American repesentatives, Messrs. H. H.
Hoffman \& Co., Westbury, L. I., who will continue to promote the sales








Farmers Inc., Greenville, Miss.-Files with SEC-



Federal Paper Board Co., Inc.-Merger-

 Thanchesieri meting was held in this city while Manchester stock-
nolicers met in Richmond.












Figurette, Lta--Registers with SEC-











First Midwest Small Business Investment Co.-RegisThis company, of 512 Nicollet Ave., Minneapoliss, Minn., filed a This company, of 512 Nicollet Ave., Minneapolis, Minn.., filed a
registration statement with the SEC on March 7 ,
registration of 110,000 shares of common stock.






## Florida East Coast Ry.-Earnings-

Month of January-
Railway openating renue_
Railway operating expenses.
Net revenue from railway operations -----

-V. 191, p. 796.
Fort Worth \& Denver Ry.-Earnings-


Fleetweod Cerp.-Common Stock Offered-Dominion Securities Corp. offered in Canada on March 1, 225,0,30
shares of common stock ( $\$ 1$. shares of common stock (par $\$ 1$ ) at $\$ 11$ per share.
This stock came from a holding company which formerly owned
an the outstanding Freet wood stock; the offering does not represent
new financing for Fleetwood. BUSINESS-Company founded in 1945 as Electrical Products, Manu
facturing Co., makes consumer electronics products, including radio and TV sets, phonographs and combination sets.

In addition since 1958 Fleetwood has been Canadian. distributor for
Grundig radios, tape recorders and radio-phonographs, made in West
Gamble-Skogmo, Inc.-Sales and Net Up-
Consolidated net sales for the year ended Dec. 31 1. 1959, were 19.4\%,
above those for 1985, and reached a new all-time high on the basis of


 ment, sales of frrniture and household goods were substantialy above
those of a year earlier. Volume on heavy home appliances also in in
creased significantly, with gains exceeaing the national average tor this product group.
arofit before taxes and minority interest amounted to $\$ 11,039,315$ as
against $\$ 7,148,694$ in 1958 . Consolidated net income, after Federal, State and Canadian taxes on
income and minority interest, totaled $\$ 6$, 209,900, including oonrecurring
 Share, after deducting a nonrecurring net loss of approximately $\$ 500,-$
Ooo, calculat

Gardner-Denver-Co--To Acquire-Earning3-
Sales of this company reached an all.-time record high
48,456 in 1959, Gifford $V$. Leece, President, said on Feb. 23
Mr. Leece told the Boston Security Analysts Society that 1959 sales
wer. $17.6 \%$ higher than the $836.581,425$ of 1958 The sales increase helped push earnings after taxes for 1959 to $\$ 7,713,343$ or $39,5 / \%$
more than the $85.530,443$ of 1958 . Net earnings were $10.3 \%$ on sales in 1959, Mr. Leece sald compared
with $8.7 \%$ in 1988 This meant net earnings amounted to 83.67 per share of common stock in 159 compredo with sins. per share on
101,047 fewer shares outstanding at the close of 1958. Mr. Leece pointed up. Gardner-Denver's continuing policy of diversi-
fication by revealing the percentages of sales to the basic industries
 ment represented $13 \%$ or other. 1 ndust

 all of the capital stock of Apex, manufacturer of screwdriver bits
and sockets por power tools. It also is an important producer of
universal joints for machinery and airco at universal joints for machinery and aircraft.
Mr. Leece sid. that regular dividends of 50 cents per quarter ,per
share on common stock declared ond paid list year to
Tated $\$ 4,153,805$.



## General Aluminum Fabricators, Inc.-Transfer Agent.

The Irving Trust Co. has been appointed transfer agest of the
common stock of the corporation.-V. 191, p . 901 .
General American Oil Co. of Texas-To AcquireIndependent oilman John W. Mecom has contracted to seli oil prop-
erties in Southern Luousiana to General American Oil Co. of Texas for erties in Southern Louis
more than
2 $27,000,0000$.
 known as Mecom Jactinto Petroleum Corp.
Mecom and San
The consist of productive interests in blocks, 45 and 56 , offshore of the west Cameron area of the Gull of Mexico: various wells in Johason Bayoun field of Cameron Parish; West Deta. Farms, field in Lafourche
Parish; Hollywood, Crescent Farms and Montegut fields of Terrebonne
Parish; The contract to sell does not include any part of Mi. Mecom's holdings in the fabulous Lake Wishington area of plaquemtine parish, or
his vast stark lands in Lowisiana, Bay St. Rlaine, or, any other proper-
ties in Texas or Louisiana, Mr. Mecom said. Mr. Mecom has extensive oil properties or potential properties in
Alasa. Colombia and other areas besides his Lousiana and Texas
halding -holdings. A consev vative estimate of the gross value of his holdings
would probably run in excess of $\$ 250,000,0000$. One indication of their worth is seen in a deal of July, 1958, when
Freeport Sulphur Co., a partne with Mr. Mecom in part of the Lake
 Mr. Mecon has been immensely, successsful in finding and developing
new oil. He has then on occasion sold the pioperties or part of them to other operators, thus leaving him free for other discoveries.
General American is headed by A. H. Meadows, Chairman, and Gor-



## General Leasing Equipment Co.-Formed-

Formation of the General Leasing Equipment Co. to provide capi-
tal equipment requirements for industrial expansion, modernization, and replacement was announced today by Wilber I. Newstetter, Jr:,
President of the new firm with headquarters in Pittsburgh. Pa. Mr. Newstetter said that the Pennsylvania-chartered corporation
will hande financing of qualified leases for all types of capital LLeasing makes it possitie to accuire needed capital equipment
emmediaty
with
minimum che cash outlay, and on a pay-as-it-earns Immediately
basis.," Mr. Nith minimum
Newstetter said.
Inture capital reaciaremente offered by the new company, all present and single arrement. General. Leasing purchases anl equipment according
 In the plan At the end of the lease period, the lessee can exercise
his option to return the equipment to General Leasing or have the
lease period extended.

General Motors Acceptance Corp.-Debs. OfferedMorgan Stanley \& Co. headed a group of 230 investment firms which publicly offered on March $8, \$ 100,000,000$ of 21-year $5 \%$ debentures, dated March 15, 1960, and due March 15, 1981 (with interest payable each March 15 and Sept. 15) at $991 / 2 \%$ and accrued nterest, to get a $5.04 \%$ yield to maturity.
The new debentures are not redeematle for 10 years except under a
special redempation provision applicable atter five years under certain
conditions of declining retail receivables and
Demand for the bonds came from a broad section of the country's
investors, with trust banks operating for trust funds, state pension investors, with trust banks operating for trust funds, state pension
funds and investment trusts listed as good buyers. criginal plans had called for the issue to be placed on the market
the week before but the Securities and Exchange Commission forced postponement when it refused to accelerate the registration process.
Interim market improvement cut net interest cost to the company an
estime

UNDERWRITERS-Under the terms of and subject to the conditions contained in an underwriting agreement dated March 8, 1960, the company has agreed to sell to them severally, in the respective amounts set forth below
debentures.

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## Bea A. Wil Bla Bla Bly

## Bly Boe Bos


$\begin{array}{ll}\text { Brush, slocumb \& Co. } & \text { 100,000 } \\ \text { Inc. } \\ \text { Burha- and Company } & 100,000\end{array}$
$\begin{array}{ll}\text { Burns Bros. \& Denton, } & 250,0 \\ \text { Inc. } \\ \text { Central National Corp.- } & 150,00\end{array}$

| Central National Corp.- | $\begin{array}{l}150,000 \\ \text { Chare. Whitside \& }\end{array}$ |
| :--- | :--- |

## 

## Rici Cla Cof cof



Divenport \& Co.
Shelby Cullom Davis.
\& Co.
\& Co. Skags \& Co.-
De Haven \& Townsend,

## Crouter \& Boidne Pancoast

Pancoast
Dick \& Merle-Smith.
R. S. Dickson \& Co., Inc
R. S. Dickson \& Co., Inc.
Dillon, Read \& Co. Inc.
Dixon Bretscher Noonan

Inc.
Dominick \& Dominick.
The Dominion Securities The Dominion Securitie Drexel \& Co.
Francis I. du Pont \& Co Easiman Dillon,
Union Securities \& Co
Fikins, Morris \& CD, Stokes \& Co. -
Emorthy \& Co.
Emanuel, Deetjen \& Emanuel, Deetjen \& Co
Equitable Securities Corp Estabrook \& Co..........
Clement A. Evans \& Co., Fahey. Clark \& Co.
Farwell, Chapman \&
Faukner, Dawkins \&



W. B. Hiblan, Flemi
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Glore, Forgan \& Co. Goldman, Sachs \& Co
Goodbody \& Co
Granbery, Marache \&
Grant-Brownell \& Co Green, Ellis \& Ander
Gregory \& Sons
Halle Halle \& Stieglitz
Hallgarten \& Co.
Hallowell, Sulzberge Jenks, Kirkland \&
Halsey, Stuart \& Co Harriman Ripley \& Co .
Incorporated Harris \& Partners Inc.
Ha Haupt \& Co.
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Hemphill, Noye \& Co.
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## E. F. Hutton \& Weeks W. E. Hutton \& Co. The Mlinotis Co. Inc. Indianapolis Bond an

 Share CorporationJanney, Dulles \& Battles, The Johnson, Lane, Space
Corporation Johnston, Lemon \& Co.

General Public Utilities Corp.-Contributions to Subsidiary Approved-Secondary Offering-EarningsThe SEC has issued an order under the Holding Company Act
authorizing General Public Utiitities corp, New York holding company,


A secondary offering of 57,000 shares of common stock (par $\$ 2.50$ ) was made on Marca 8 by Goldman, Sachs \& Co. at $\$ 22.75$ per share, with a dealer's concession of 75 cents per share. This offering was quickly completed, all of the said shares having been sold.
The 1959 annual report to stockholders, now available, reports the
following: following:
(1) Subsidiaries sold $9.5 \%$ more electricity than they did in 1958 to
$1,032,000$ customers in New Jersey and Pennsylvania and sold 17.6 .
 (2) Earnings of the domestic subsidiaries increased to $\$ 1.52$ per share
compared with 8.12 in 1 15s-an increase of $7 \%$. Both of these figures reflect the 2 -ior- 1 stock split in June, 1959,


(4) Consolidated earnings of GPU and all subsidiaries (i.e. Including
Manila Eilectric Co.) for 1959 amounted to $\$ 1.65$ compared with $\$ 1.60$ in 1958.
(5) The annual dividend rate on GPU shares. was increased $5.7 \%$ In
August 1959 to 81.12 per share and amounts to $a$ distribution or $74 \%$
 (6) The domestic subsidiaries plan to spend \$788 million for new con-
struction in 1960 Avout $\$ 70$ million was spent in 1959 . (7) The efficiency of new. generating units enabied the domestio sub-
sidiaries. to record an over-ant heat rate in 1959 of 10,711 BTU per
kilowatt hour kilowatt hour. $2.8 \%$, below that for 1958
(8) During 1559 , Saxton Nuclear Experimental Corp. was formed by the domestuc subsidaries tor the purpose of constructing a smanl water-
type nuclear reactor the saxton enerating station of Pennsylvania
Electric Co. The project is a joint effort with Westinghouse Electric Corp. and Gillert Associate. Inc., as architcct-ene ineers and construction.
supervisors. The construction bega in February, 1960 and is expected
so pe compete supervisors. The construction began
to be completed in December, 1961,
 experimentil, Extra High Voltage line will seek answers to problems and to cost aspects of transmitting large amounts, of low fuel-cost
electricity throughout: the GPU System at elevated voltage levels.-
V. 191, p. 797.

General Tire \& Rubber Co.-Profit-Sharing PlanThe compary of 1708 Englewood Avenue, Akron; Ohio, filkd 'a
registration statenent with the SEC on March 2 , 1960 , covering,
102,000 shares of conmon stock to be oftered purs


General Telephone Co. of Florida-Bonds Sold-Public cffering of $\$ 15,000,000$ of $5 \%$ first mortgage bonds due 1990 was made on March 7 by an underwriting group managed by Paine, Webber, Jaakson \& Curtis and Stone \& Webster Securities Corp. The bonds were
priced at $\$ 991 / 4 \%$ and accrued interest, to yield approxipriced at $\$ 991 / 4 \%$ and accrued interest, to yield approximately $5.05 \%$. These bonds were
The bonds are redeemable at the option of the company at
$105 \%$ prior to March 1,1961 and at decreasing prices thereater

 retirement fund the bonds will be redeemable at $100 \%$
PROCEEDS-The company, a part of the General Telephone System,
will use $\$ 12,500,000$ of the proceeds from the offering to repay short-
term bank borrowings incurred in connection with its will use $\$ 12,500,000$ of the proceeds from the of fering to repay short-
term bank borrowings incurred in connection with its construction
program. The balance of the proceeds will be added to treasury funds, program. The balance of the proceeds will be added to treasury funds,
from which expenditures for the 1960 construction program will be
made BUSINESS-The territory served by the company includes approxi-
mately 125 communities, among them Tampa; St. Petersburg; Clearwater, Sarasota, Lakeland, Bradenton, Winter Haven, Plant City, REVENUES-Operating revenues in i959 totaled $\$ 34,765,976$ and net
income was $\$ 4,962,343$, compared with $\$ 29,323,692$ and $\$ 3,583,575$; respectively in the previous year. UNDERWRITERS-The underwriters named below have severally
agreed to purchase from the company the following principal amounts of the new bonds:

Amount $\begin{array}{ll}\text { Paine, Webber, Jackson Amount } \\ \text { \& Curtis } \\ \text { Stone \& Webster }\end{array} \$ 2,000,000 \begin{aligned} & \text { Smith, Barney \& Co. } \\ & \text { Inc. } \\ & \text { Hemphill, Noyes \& Co }\end{aligned} \$ 725,000$ Stone $\begin{array}{ll}\text { Stone \& Webster } & 1,250,000 \\ \text { Securities Corp. } \\ \text { The First Boston Corp. } & 1,000,000 \\ \text { Kidder, Peabody \& Co. } & 1,000,000 \\ \text { Morgan Stanley \& Co. } \\ \text { White, } \\ \text { White, Weld \& Co. }\end{array}$ $\begin{array}{lll}\text { Blyth \& Co. Inc. } & , 725,000 \\ \text { Blyth \& Co } & \\ \text { Eatman Dillon, Union } & 725,000 & \text { B } \\ \text { Securities \& Co } & 725,000 & \\ \text { Goldman, Sachs \& \& Co } & 725,000 & \text { C } \\ \text { Lehman Brothers } & 725,000 & \end{array}$ $\begin{array}{lllll}\text { Lehman Brothers } & 725,000 &$|  Caroina  |  |
| :--- | :--- |
|  Merrill Securities Corp.  |  |$\quad 100,000\end{array}$ $\begin{array}{lll}\text { Fenner \& Smith Inc. } 725,000 \quad \begin{array}{c}\text { Patterson, Copeland \& } \\ \text { Kendall, } \\ \text { Vnc. }\end{array} & 100,000\end{array}$

General Telephone Co. of Indiana, Inc.-EarningsMonth of January-
Operating revenues
Operating expenses
Federal income taxes


Georgia \& Florioua RR.-Earnings-
Month of January-
Railway operating revenue-...-.-.
Railway operating expenses
Net revenue from railway operations.-.
Net railway operating income.-. $\begin{array}{cc}1960 & 1959 \\ \$ 279,440 & \$ 313,770 \\ 259,926 & 241,089\end{array}$

Net railway operating incom
"Deficit.-V. 191, p. 797.
$\underset{\substack{\$ 19,514 \\ \hline 17,583}}{\begin{array}{c}\$ 72,631 \\ 30,393\end{array}}$


Georgia Souther̃n \& Florida Ry.-Earnings-


| Net revenue from railway operations........ |  |
| ---: | ---: |
| Net railway operating income. | $\$ 297,202$ | $\begin{array}{r}1959 \\ \begin{array}{r}516,362 \\ 532,763\end{array} \\ \hline\end{array}$ $\frac{.532,763}{\$ 383,599}$ (P. H.) Glatfelter Co.-Sales and Earnings UpThis company had record sales and earnings in 1959. The demand for utilization of capacity. Operating efficiencies, made possible through

high production, helped produce the record results. hagh production, helped produce the record results.
Earnings per common share were $\$ 3.30$ as against
parable basis in

## Globe Wireless, Ltd.-Seeks Merger-

## ee American Cable \& Radio Corp, above

Goodyear Tire \& Rubber Co--Record Sales and NetThis company achieved the highest sales and earnings in its history,
in 1959 seting. new records for the rubber industry, E. J. Thomas,
Chairman of the Board, announced on Feb. 16. in 1959, seding. new records
Chairman of the Board, announce, on Feb. 16.
For the fifth consecutive year, net income established a new high,
increasing $15.6 \%$ to $\$ 76,008,956$. This is equal to $\$ 2.29$ per share on increasing $15.6 \%$ to $\$ 76,008,956$. This is equal to $\$ 2.29$ per share on
$33,163,217$ shares outstanding at the end of the year following a three-
for-one split. The 1959 earnings compare with $\$ 65,741,382$, or $\$ 1.98$ per share, earned in 1958 on the same number of shares.
CConsolidateded net sales last year- topped the billion-and-a-half mark
for the first time, increasing $15.5 \%$ to $\$ 1,579,257,984$. This compares for the first time, increasing $15.5 \%$ to $\$ 1,579,257,984$. This compares
with $\$ 1,367,575,535$ in 1958 .
Mr. Thomas said that Goodyear's record volume of sales and prorits Mr. Thomas said that Goodyear's record volume of sales and profits
was accomplished despite the adverse effect of the steel strike in the final quarier which resulted in reduced deliveries of the company's
products' to some customers. producis to some customers.
He predicted that the company's markets for 1960 would be substan-
tially larger than in 1959 , with improvement in both the tire replace ment and original equipment business.
Goodyear foreing operations last year contributed $\$ 23,116,932$ to Goodyear foreign operations last year contributed $\$ 23,116,932$ to
consolidated net income, an increase of almost $25 \%$ over the year

## Grand Uxion Co.-Sales Higher-

Period End Feb. 27- $1960-5 \mathrm{Wks}-1959 \quad 1960-54 \mathrm{Wks},-1959$
Sales. $\$ \mathbf{\$ 5 4 , 2 2 4 , 4 9 4} \mathbf{\$ 5 5 , 1 0 3 , 8 7 2} \quad \$ 603,439,471 \quad \$ 503,712,887$

## Grand Trunk Western RR.-Earnings-

## Month of January-

1960
$5,219,000$
1959
$\$ 4,824,000$
$4,466,245$
 Net railway operating $\quad$ Dicit- V..191, p. 797
Grayson-Robertson Stores Inc.-Sales Up-

Great Lakes Oil \& Chemical Co.-Sells FropertiesSee Producing Properties, Inc., below.-V. 186, p. 1847
Great Northern Ry.-Equipment Trust Certificates Of-fered-Halsey, Stuart \& Co. Inc. and associates on Feb 3 publicly offered an issue of $\$ 4,740,000$ of $47 / 8 \%$ equipment trust certificates maturing semi-annually, Sept. 1 1960 to March 1, 1975. This offering was fairly well received,
The winning bid for the issue was 99.39 . salomon Bros. \& Hutzler's
bid. also for a 47 coupon, was 99.3047
bid, also for a a 47 covpon, was 9 c .3047 .
The certificates were reoifered at prices to yield $5 \%$ to $4.85 \%$.
Issuance and sale of tize certitluates are subject to authorization Issuance and sale of tize certifluates are subject to authorization
Associates in the offering were: Ir Haupt \& Co.; Hemphill, Noyes
Co.; McMaster Hutchinson \& Co.; and R. W. Pressprich \& Co.-
Great Northern Ry.-Earnings-

 ${ }^{*}$ Deficit.-V. 191, p. 797.
Green Bay \& Western RR.-Earnings-

$\begin{array}{cccc}\begin{array}{c}\text { Net revenue from railway operations_- } \\ \text { Net railway operating income }\end{array} & \begin{array}{c}\$ 90,670 \\ 16,699\end{array} & \begin{array}{l}\$ 96,409 \\ 19,900\end{array}\end{array}$
(H. L.) Green Co. Inc.-Sales Up-
$\begin{array}{llll}\text { Month of February- } & \begin{array}{c}1960 \\ \text { Sales }\end{array} & \$ 7,472,046 & \$ 7,425,032\end{array}$
(H. L.) Green Co., Inc.-Sells Stock Interest-

See B.T.L. Corp., above.-V. 191, p. 901.
Hamilton Watch Co--Private Placement-This company, through Eastman Dillon, Union Securities \& Co., has placed privately with institutional investors, $\$ 3,000,-$ 000 of $51 / 2 \%$ subordinated convertible notes, due Jan. 30 1975, it was announced on Feb. 4.-V. 187, p. 2660

## Green Mountain Power Corp.-Earnings-

This corporation recently reported 1959 earning for its common
stock of $\$ 1.28$ per share as against $\$ 1.41$ for 1958 . G . M. McKibben, President, noted there was a substantial growth in sales to the corporation's primary customers in 1959 , with electric operating
revenues, other than sales to other utilities, increasing $6.3 \%$. "The availability of St. Lawrence power in late 1958 provided the
basis for a voluntary annual rate reduction of $\$ 250,000$ effective basis for a. voluntary annual rate reduction of $\$ 250$, holesale cus-
April 1 , 1959, which substantially. reduced sales to whole
tomers," Mir. Mckibben said. "The anticipated depressing effects tomers," Mr. Mckibben said. "The anticipated depressing effects
on earnings bottomed out in October when earnings dropped to $\$ 1.22$
per she on earnings
per share.
"Resumption of the normal upward trend was reflected in sub-
sequent months with net income for Decmber 1959 attaining the sequent months. with net income for Decmber 1959 attaining the
highest per share earnings in company history, 17 cents per share.
-V. 190 , 155 .

Grumman Aircraft Engineering Corp.-Sales, Net Up This corporation of Bethpage, Long Island, N. Y., reports for the
12 months ending Dec. 31; 1959, sales and other income of $\$ 289,424,480$ 12 months ending Dec. 31,1959 , sales and other income of $\$ 289,424,480$
and net income of $\$ 4,93,308$, equal to $\$ 2.24$ per share after provision
of $\$ 5,900,000$ for Federal income taxes and possible refund under renegotiation.
Corresponding figures for the 12 months ending Dec. 31, 1958,

Sales and other income of $\$ 225,301,783$ and net income of $\$ 2,492,061$, qual to $\$ 1.13$ per share affer provision of $\$ 2,170,000$ ior reatral
income taxes and possible refund under renegotiation. A large part of the sales for under renegotiation. 1958 and 1959 are subject to the
ind
Renegotiation At of 1951 . Even though the company believes Io
excessive profit exists in either year, reserves which it conside's
adequate have been provided. - V. 190, p. 1295 .
Gulf, Mobile \& Ohio RR.-Earnings-



Hart Schaffner \& Marx (\& Subs.) -Net Up-NewsConsolidated, sales in 1959 were the largest in Hart Schaffner \& turer. Net earnings were the highest since 1948 . turer. Net earnings were the highest since 1948 .
Sales for the year ended Nov, 30,1959 reached $\$ 83,141,773$, wp
from $\$ 76,148,541$ in
 over 1958 earnings of $\$ 1,826,864$.. Per share earnings amountrid
to $\$ 6.49$ as compared with $\$ 4.17$ per share fon the previous year.
rImproved earmags have resuited in an increased annual dividerd rate of $\$ 2$ per share since last May as compared with the preving
$\$ .60$ annual rate.
At the annual meeting, March 28,1960 , stockholders will be ask al to approve a 2 -for-1 siock spllt. Directors have indicated the ask initi a
quarterly dividend following the split will be 30 cents per share the new stock. This is equivalent to an annual rate of $\$ 2.40$ (in
pesent shares, a $50 \%$ dividend increase within one year. Tlie dividend is still conservative on the basis of current earnings.
:During the year, Hart Schaffner \& Marx expanded its facilitiss During the year, Hart Schaffner \& Marx expanded its facilitiss
by acquiring a new ractory building in Rochester, Ind., by openitg
two new stores in important shopping centers and by and new retail subsiciaries. This year additional stores will be onentd
in suburban shopping centers including wing two in suburban shopping centers including a wallachs store in Meilo
Park; N. J., and a Silverwood store in the Del Amo Shopping Center
in Los. Angeles.
. Mr. Kestnbaum stated that the past' year's results and future pos-
pects attest the value of the company's development program which
has been in operation for several: years.-V. 186, p. 626 .

## Hartfield Stores Inc.-Sales Higher-

Month
Sales $\begin{array}{cc}1960 & 1959 \\ \$ 1,3 j 7,498 & \$ 1,242,8=1\end{array}$

Harvey Boat Works, Inc.; Aloha, Ore.-Files With SEC The corporation on $\mathrm{FCb}, 29$ filed a letter of notification wi.h the
SEC covering 100,000 sinare3 of class ${ }^{\text {A A commion }}$ s. ock (far 10 cent:) to be offercd at $\$ 2.25$ per share, whough $V$. S. Wickelt \& Co., inc. Ne The proceéds are to be used for working capital.
Head Ski Co., Inc., Timonium, Md.-Files With SECThe coypration on Ficb. 24 filed a letter of notification vitio the
SEC covering 27,883 slares of common siack (par $\$ 150 \rightarrow$ of which $9,8 \% 3$ shares are to be ofiered to selling stockholders throu
\& Sons. Bahinore, Md. No price was filed.
(Walter E.) Heller \& Co.-Private Placement-Tre private placement with institutional investors of two was annaunced on March 4. The placement company tiated by F. Eberstadt \& Co. and Dean Witter \& Co. - The issucs are $\$ 20,000,000$ senior notes due 1975 and $\$ \$$ Ẽ,000,000 Heller; a major commercial financing and factoring organization will use the net proceeds from the private placements to exparid general funds, enabling the company to increase its general volume
of business. For 1959 the company reported total income of \&23,249,56,
compared with $\$ 19,253,022$ in 1958 . Net income for the year reached of business. For 1959 the company reported total income of $\$ 23,249,551 / 2$
compared with $\$ 19,253,022$ in 1958 . Net income for the year reached
a record high of $\$ 4,398,851$ comvared with $\$ 3,775,829$ in 1958 . a record high of $\$ 4,398,851$ compared with $\$ 3,775,829$ in 1958 .
The company, founded in 1919, maintains headquarters in Chicayo
with an office in. New York and subsidiaries in Chicago and Los with an office in New York and subsidiaries in Chitcago and Lo
Angeles.-V. 190, p. 2041.
(Walter E.) Heller \& Co.-Earnings Up-News-
This Chicago company, the nation's largest commercial financing and factoring firm, achieved record earnings and businness volumts
in the year ended Dec. 31,1959 , the company reported on Feb. 9.
It was the 12 th consecutive year in which net income of the combany exceeded all previous years in both net profit and common thay Net earno were $\$ 4.398951$ for the
Net earnings were $\$ 4,398,851$ for the year, up over $16 \%$ as comar ar d
with $\$ 3,775,829$ for 1958. After preferred dividend requirements, with $\$ 3,75,829$ for 1958 . After preferred dividend requirements, enry-
ings per common share were $\$ 2.74$ on $1,489,217$ shares outstanc In
compared with $\$ 2.39$ per share in 1958 on $1,445,682$ shares the. . compared with $\$ 2.39$ per share in 1958 on $1,445,682$ shares the., "ti-
standing. Last month, Walter E., Heller \& Co. paid its 156 th consecuifve
quarterly dividend. Dividends paid in 1959 totaled $\$ 1.30$ per cors noni quarterly dividend. Dividends paid in 1959 totaled $\$ 1.30$ per coid achi
share as compared with $\$ 1.20$ the previous year. The company', or-
rent rate is $\$ 1.40$. rent rate is $\$ 1.40$.
Walter E.. Heller, President, reported that demand for the comp. funds and services continued at an accelerated pace during the
and at year end outstanding receivables had risen to $\$ 285,1 z e$
from $\$ 191,640,920$, the 1958 total. To meet this demand, seves. nancings were undertaken. In Aprit, $\$ 3$ million of $51 / 2 \%$ subora. notes and $\$ 1$ million of $5 \%$ convertible junior subordinate.
were sold to increase the company's borrowng base. In. August, 1 .
lion of $51 / 2 \%$ senior notes were sold, and at the present tim lion of $51 / 2 \%$ senior notes were sold, and at the present tim
company is negotiating for $\$ \$ 20$ million of $53 \%$ senior notie:
$\$ 5$ million of $5 \%$ convertible junior notes. Mr. Heller also reported the acquisition during 1959 of a
owned subsidiary in Los Angeles and the purchase of a suisia.
interest in the Nationwide Leasing Co. "We consider these advanita interest in the Nationwide, Leasing Co. "We consider these advainu-
accuisitions and believe," he said, "with the growth of mul
leasing in the United States, that Nationwide Leasing has ©
potentialities,",-

## Hoffman International Corp.-Acquires-

This manufacturer of garment. pressing equipment in
moved into the U. S., ${ }^{\text {Canadian and South American markt }}$, moved into the U. S., Canadian and South American markt
acquisition of all garment pressing drv, cleaning and laund y
ment, manufacturing and sales facllitites and inventories of ment, manufacturing and sales facilities and inventories of
Nithoson \& Co., Wikes-Barre, Pa., for approximately $\$ 1,51$
Announcement of the acquisition was made by Revis L. Stepik, Nicholson \& Co., Wilkes-Barre,
Announcement of the acquisition
Hoffman International President. Included in the terms of sele were Nicholson's. Ruddle Strest
in Wilkes-Barre, and all files, drawings, jigs, fixtures, patter",
other machinery and operating materials. ""This purchase puts Hoffman International into the U. $S$ dts own manufacturing faciinties, stants in eight European cour. The purchase was made after approval by the U. S. Distri.t
in Wilkes-Barre since Nicholson was in petition under the ruptcy Act, which provides a plan for payment of debts to uns
creditors. W. H. Nicholson will continue to manufacture steair creditors. W. H. Nicholson will continue tolied products.
Originally; boih the international and domestic phases
garment pressing and laundry equipment business were part of Hoffman Machinery Corp. Then Hoffman International was
off in December, 1957, and the U. S. rights and equipmert. sold to Nicholson in March 1957. Hoffman International is a sepalately

## Husky Oil Corp.-Earnings-









Idaho Maryland Mines Corp.-Acquires LaboratoryAcquisition of Testing, Inc., Los Angeles, Calif, and reorganization
under the name of Universal Research ox Testing Laboratories was
announced by George J. Morton, President of tdano Maryland Mines.
Corp Glendale Calit.


 tions encountered in missile and space travel.
The laboratory's newly created Research. Department will conduct
studies to determine and subsequently simulate the environmental phestudies to determine and subsequently simulate the environmental phe-
nomenon to which space vehicles and space travelers will be subjected.
-V. 190, p. 1296.
Illinois Bell Telephone Co.-Plans 5-for- 1 Split-



## Illinois Central RR.-Earnings-




## Illinois Terminal RR.-Earnings-

| Rainen of January |  |  |  |
| :--- | :--- | :--- | :--- |
| Railway |  |  |  |
| Railway |  |  |  |
| operating revenue |  | 1960 | 1959 |



Imperial Investment Corp. Ltd-Bonds OfferedThomson \& Co,., Inc. were joint managers of an investment group which publicly offered on March 3 an issue | of |
| :--- |
| 20 -year |
| $615 \%$ |
| 1000 | (U.S.) Imperial Investment Corp. Ltd. $20-\mathrm{year}$

át $100 \%$ and accrued interest bonds, due Feb. 1, 1980;


 Pre United States market.
PRocens Net proceeds from the sale of the bond are to be
placed in the company's general funds to be used to redure shot placed in the company's general funds to be used to reduce short-
term secured borrowings BUSINESS. The principal businnss of the company is the financ-
ing in Canada of the cale at retail and wholesale or .new and used
moto venicles. The company atso finances at retail and wholesale
tha

 in anderwriters-Upon the term


 amount of contract bonds sold by bye tespective allocable principal
delayed delivery contract described below: company pursuant to the


## Andependent Telephone Corp. - Acquires Lake City

 President, announced on Feb. 23.
Independent's new Michigan acquisitions are Lake City Telent
Co.., of Lake City and Northern Telephone Co., of Hale.


York City, and William C. Wood, of Dryden, treasurer and controller o
the corporation respectively. Independent, a. telechone holding company set up in September, 1955,
owns or is affiliated with 15 tele owns or is affiliated with 15 telephone operating companies providing
service to subscribers in New York, New Jersey, West Virginia and
Michigan.-V. 190, p. 972 .


#### Abstract

Inland Container Corp.-Registers With SECThis corporation, loctated at 120 East Market Street, Indianapolis, Ind., filed a registration statement with the SEC on March 2, 1960 covering covering 175,000 shares. of class A co m m on stock, to be offered for public sale through a group of underwriters headed by Lazard Freres \& Co. on an all-or-none basis. The public offering Lazard freres \& Co. on an all-or-none basis. The public offering price and the underwriting terms will be supplied by amendment The price and the underwriting terms will be supplied by amendment. The company is engaged in the manufactue and sale of corrugated fibe boxes and related corrugated fibre products, folding cartons and specialty specialty paperboard products. It albo sells kraft, linerboard, fruit and vegetable packaging products, hatchery supplies and poultry equip ment. Net proceeds from the sale of the supplies and poultry equip- pay the $\$ 2,500,000$ balance of in part to payable to a $50 \%$ band payable to a $50 \%$ owned subsidiary, which payment will be used in Inancing the construction of a new $\$ 30,000,000$ krat mill. The re- mainder of the net proceeds will be available for general corporate purposes, including capital additions of the company and its wholly- owned subsidiaries. The company has outstanding, in addition to certain indebtedness, T3,000 shares of 4\% preferred stock ( $\$ 100$ par), 925,200 shares of class A common and 925,200 shares of class $B$ common. Officers and (43.3\%) and an equal number of class B shares.. Board Chairman and Treasurer Herman C. Krannert and Mr. Krannert own an aggregate of 624,575 shares of class A common stock ( $67.5 \%$ ) and an equal


Instruments for Industry, Inc-Earnings Up-
Net income of $\$ 67,209$, up $72 \%$ from the year before, was reported
for 1959 by this company of Hicksville, N. Y., on the basis of figures
subject to final audit. IFI is a leading independent producer of countersubject to final audit. TFI is a leading independent producer of counter-
measure systems and related electronic components.
Elston H. Swanson, President, said the preliminary tally fourth quarter sales of $\$ 564,143$, slightly ahead of the thirwed that
raised the 1959 sales total to $\$ 2,455,476$, which was $42 \%$ ahead of 1958 ,
Fourth quarter net equivalent to $41 / 2$ cents a mon shares outstanding raised per share income after taxes for 1955
to $18 / 1 / 2$ cents, Mr. Swanson reported. As the company was not publicly
owned until, June. owned until, June, 1959, there was. no per share comparison with the
year before, when total net income was $\$ 39,113$-V. 189, pp. 2891 and
2458 .

International Mining Corp.-Seeks to AcquireThis corporation announced on Feb. 25 the proposed acquisition of
the Canton Co. of Baltimore. International has agreed to purchase
the controlling interest from Madison Fund and others consisting of
$92 \%$ of the outstanding stock at $\$ 25$ per share. An offer will be $92 \%$ of the outstanding stock atson Fund and others consisting of
made to all other stockholders. The entire Are. An offer will be
to approval of governmental authorities and Internation is subject Mining
share owners. Canton, headed by Herebert J. Watt, President, will
be operated as. share owners. Canton, headed by Herebert H. Watt, President. will
be operated as a wholly owned subsidiary of International Mining
Corp. withouit change in existing management. Fourth largest terminal on the Atlantic Seaboard, the Canton
Co. of Balitimore was incorporated in Marryand in 189. Both di-
rectly and through its subsidiaries. Canton Railroad Co. and The rectly and through its subsidiaries. Canton Railroad Co. and The
Cottman Co., Canton operates a completely integrated waterfront
terminal in the Port of Baltimore for the unloading, storage and
delivery of iron ore, other bulk cargoes and general cargo For the year 1958, it reported net earnings, after taxes, of $\$ \$ 16,000$ on
revenwes of $\$ 7,698,000$ and unaudited net earnings for 1959 ar
estimated at $\$ 922,000$ after taxes. Frank Li Kellogg, President of International Mining Corp, pointed
out that "with the acquisition of Canton and the recent disposition
of International Mining's last out that "with the aquisition of Canton and the recent disposition
of International Mining's last department store, the company has
further extended its operations in the natural resources and allied
fields. This merger, together with the the company's fields. This merger, together with the company's $25 \%$ interest in
productivernatural gas royalties, minerals and fee properties extending
over over approximately 430 square miles along the Gulf Coast of South
ern Louisiana, as well as its holdings of placer Development, Ltd.
a Canadian mining firm, places International Mining on a profitable a Canadian mining firm, places International Mining on a profitable
basis for a future which appears most encouraging."
En of Canton represents, Madison disposition of the the last Madison Fund special
situation and controlled affiliate whic the sate situation and controlled affiliate which had their origin in Madison's
original connection with the Pennsylvanis This transaction, for all practical purposes, whill complete our ours ago.
tion to funs diversification in securities with an established market."
-V. 191; p. 5.

International Telephone \& Telegraph Corp. - Wins This corporation on Feb. 26 announced that its industrial products
division in California has been awarded a $\$ 370,000$ contract by Lock
heed Aircraft Corp for Fein lat heed Aircraft Corp. for F-104 launcher a power supply units.-V. 191,
p. 902 . Interstate Bakeries Corp. (\& Subs.)-Earnings-
 $\begin{array}{llllll}\text { Profit before inc. taxes } & 8,749,155 & 7,605,231 & 8,446,721 & 7,44,818 \\ \text { Prov. for Fed. inc. taxes } & 4,550,000 & \mathbf{3 , 9 5 0 , 0 0 0} & 4,440,000 & 3,925,000\end{array}$
 *Shares include stock-distribution: $25 \%-1956$-v. 187 , p. 2334
Interstate Bakeries Corp.-Earnings-
Highest net sales and net earnings in its history were reported for
the year 1959 by this corporation in its annual report issued on
Jan. 22. In a review of 1959 operations, R. L. Nafziger, Board Chairman, and
John R. Dow, President., reported bread and cake sales amounting to
$\$ 124,298,154$, an increase of $6.35 \%$ over and Earnings, after payment of preferred stock dividends, amounted to
$\$ 3.92$ per share on the common stock computed on the basis of 978.789 shares outstanding. Earnings in 1958 were $\$ 3,43$ on the basis of
961,023 shares then outstanding; $\$ 3.37$ on the basis of 978,789 shares.
Quarterly common stock dividends of 40 cents Quarterly common stock dividends of 40 cents, totaling $\$ 1.60$
$\$$ amounted to $41 \%$ of the $\$ 3.92$ earnings. Quarterly dividends on the
a.80 amounted to $\$ 1,912,425$, which coupled with on the common stock
of $\$ 366,263$ represented $54.27 \%$ of net earnings. gain of $132 \%$-before taxes and $79 \% \%$ after taxes.
Interstate strengthened its cake distribution in the eastern states
with that With the acquisition of the modern plant of in the eastern states
Kingston, Pa.i which has fakery Co.,
bakery products yearly. Construction of a new bread bakery in Denver to serve the rapidiy
expanding Rocky Mountain area was begun in 1959. The new plant,
-which will replace the present leased buildings 'which will replace the present leased buildings out of whe Int Inters ate
has been operating since acquiring the Campbell-Self Plant in 1958,
will be reaciy for occupancy this spring. The report stated the company plans to continue its expansion
program through the acquisition of properties which will contribute
to the company's sound growth. to the company's sound growth.
OTher expenditures for fixed assets included the installation of
bulk flour handling equipment in thet bulk flour handling equipment in three more of its plants; moderniza-
tion of plant properties, and purchase of 400 new trucks for replace-
ments in present fleet and for new routes. Twenty three bread plants, seven cake bakeries and 153 sales
branches comprise Interstate's operations from coast to coast.-V. 187 ,
p. 2334.

## Interstate Engineering Corp.-Seeks to Acquire-

This corporation of Anaheim, Calif. has contracted to acquire the
utronics Corp. of Los Angeles. (subject to permission from the

California Corporation Commissioner. Frank E. Booth, President wholly-owned subsidiary of Interstate and will continue in its present Autronics Corp., with 1959 sales or $\$ 600,000$, was established in
1957 for the manuacture of time-delay relays, sequence time 1957 for the manufacture of time-delay relays, sequence timers,
null detectors, function programmers and other miniaturized electronic null detectors, function programmers and other miniaturized electronic
devices for the missiles, aircraft and defense industry. Also under
development by Autronics is a line of similar types of products for devices
development by Autronics is a line of similar types of products for
indutrial industrial-automation the Interstate family of such firms as Autronics
The ad months ago) is designed to maintain Interstate's balance between
civilian, defense and industial business. Mr. Booth stated that James civilian, defense and industial business. Mr. Booth stated that Jomes
F. Hayward, President of Autronics, will continue as President and
General Manager.-V. 189, p. 261.

Interstate Department Stores Inc--Sales Higher or??


## Interstate Power Co.-Earnings-

This company's net income rose to a record high of $\$ 4,358,180$ in
1959, an increase of $\$ 388,615$ over 1958, according to 1959, an increase of $\$ 388,615$ over 1958, according to the utility's
annual report just released to the more than 21,500 stockholders.
A substantial increase in net income was reasonable return on the company's total investment, Which includes
the $\$ 8,131,496$ in net plant and property additions made dur
the the report states. at the end of the year 11359 , were $\$ 1.17$ per share for the year,
compared to $\$ 1.09$ per share on the same number of shares outstanding at the end of 1958 . Dividends paid quarterly on the common stock were increased from $21.1 / 4$ cents per share to $221 / 2$ cents per
share, beginning with dividend payments made Sept. 19.2 Total divi.
dends paid during 1959 on the common stock amounted to $871 / 2$ cents The company's operating revenues aiso were at an all time record
of $\$ 32,656,269$ for the year compared with $\$ 30,327.999$ in 1958. Elec-
tric revenues, which were $77 \%$ of 1 , Operating expenses for the year increased from $\$ 24,162,920$ in 1958
to $\$ 26,017,625$. This to $\$ 26,017,625$. This increase in expenses resulted from the greater
volume of business and increased cost in materials, wages and taxes. $51 / 8 \%$ first mortgage bonds and 80,000 shares of $51 / 96,000,000$ of stock in 1959 . These funds were used to pay $\$ 4,000,000$ in bank loans
and to apply on the company's construction program. It is anticipated, according to the report, that bank loans of
$\$ 6,500,000$ will be required in 1960 to help provide funds for the
company's construction budget. The company anticipates 1960 will be another year of continued
growth and progress-the operating budget indicates increased earnings per share of common stock for the year 1960, according to the
report.-V. 189, p. 2351 .

## Ionics Inc.-Acquires-

The purchase of all assets of Electron Arc, Inc., Lynn, Mass., was an-
nounced on Feb. 26 by Edwin R. Gilliland, President of Ionics, Inc. Manufacture and sale of a broad line of specialized electrical power
supplies and equipment including transformers, rectifiers, and control
panels will continue under the new name Electron Arc Division Also marketed are high intensity "point" light sources used for
visual aids in guiding arcraft to safe landings and for a variety of
other industrial and commercial applications - Special electron
mission of voice communications between line-of-sight permit trans pencil-thin beam of light which ellmimates breaking radio security
and reliance on slower visual code signals in milite ard reliance on slower visual code signals in military operations.
Civilian applications may include communications where maximum
privacy and security are needed civilian applications may include communications where maximum
privacy and security are needed and wires are not available, or in
hazardous locations where radio waves could cause explosions or inPresent production facilities of the new division in Lynn will be
utilized vntil Ionics' new plant on Rt. 128 in Waltham, Mass. is completed next year. The company recently announced acquissition
of land for the plant, with site development to begin this spring. Ionics has been using Electron Arc silicon rectifier power supplies
in its commercial electric membrane plants for desalting brackish In its commercial electric membrane plants for desalting brackish
water over the past five years. The plants are in operation in many
parts of the world where available electric power varies greatly in
characteristics and depend parts of the world where a vailable electric power varies greatly in
characteristics and dependable, specialized electrical components are
required.-V. 191, p. 506 .

Jerrold Electronics Corp.-Expansion Plans-SalesThis corporation indicated sharply increased sales for the fiscal
year ended Feb. 29, unveiled a revolutionary printed-circuit tele-
vision intenna and announced plans- for an active expansion and
acquisition program, The developments were revealed at a joint press conference held
by Milton J. Shapp, Jerrold President and Jack Wrather. President of the Jack Wrather organization, and recently elected to the Jer-
rold Board of Directider

Shapp estimated that
1960 would amount for the fiscal year ended Feb. 29 1960 would amount to approximately $\$ 8,500,000$, up almost $15 \%$
from the $\$ 7,658,371$ reported for the previous year. Shapp also announced that for the nine months ended Nov. 30 ,
1959 sales and service revenues totalled $\$ 6,312,502$ up about $20 \%$, from the $\$ 5,262,166$ for the nine months ended Nov. 30,1958 . Net
income for the nine monthis ended Nov. 30 . 1959 was $\$ 727,685$ or
57 cents per share which includes non-recurring income of $\$ 284,240$ munity antenna system in Key West, Flat on the sale of the com-
mampares to net
earnings of $\$ 210,572$ or 19 cents. per share for the nine months ended
Nov. 30 , 1958 . Jerrold's new "Magic Carpat?" antenna is a flexible printed cir-
cuit antenna with siver antena elements on a 6 ' $x 21 / 2$ sheet of
flexible material flexible material. The antenna's. 12 -souare font printed circuit design
duplicates on a flat surface the characteristics of an outdoor an tenna. Thus, the "Magic Carpet", antentia can be sapled to the
attic floor of the home to eliminate unsightly outdoor antenna masts.
It also can be placed under the A three-pronged approach toward an extension of Jerrold's ac-
tivities, approved by the Board of Directors, on Feb. 27, includes
acquisition of caretully selected electronic mater acquisivon of caretuly selected electronic manufacturing comp.mies;
intensive new products developmnc, and close cooperation. between
Jerrold and the Jack. Wrather organization in areas of mutual interests.
As announced, Milton J. Shapp and his wife, whose joint holdings
of Jerrold common stock had totalled 644,025 shares, sold 322,000 shares to John L. Loeb and associates and granted options to purchase
an additional 222,000 shares of their personal holdings' to Jack an additional 222,000 shares of their personal holdings to Jack
Wrather. Jerrold has approximately $1,300,000$ shares of common stock Wrather revealed that discussions already have been initiated be-
tween Muzak Corp. and Jerrold to plan for an extension of Muzak and Programatic Broedcasting Service for an extension of Muzak
means oi community antenna systems.town America, by
Jewel Tea Co., Inc.-Sales and Earnings Up-

## 2. 1960, were again at

 share of common stock were $\$ 2.70$ compared with $\$ 2.51$ for 1958 . primarily through the retention of earnings. There is also an additional
$\$ 5,000,000$ available term bank loan agreement. No other external financing is now con-
templated.-V. 191, p. 902.

Johnson \& Johnson-Sales and Earnings UpThe 1959 , domestic net sales of this company and its domestic
affiliates were up $\$ 37,456,000$ over those of 1958, according to


 Inc., accuired Jan. 15, , 1959 . The amounts for 1958 have not been
restated to reflect the acausition. restated to refliect the acquisition. $\$ 2.61$, based on $5,923,070$ shares.
Nete earnings per share were
Conparable 1158 net earnings were $\$ 2.38$ per share, based on $5,301,628$
shares.-V (S. C. Jon
(S. C.) Johnson \& Son, Inc. - Establishes Subsidiary Plant in Italy-
 Italiana S. p. A., will manufacture Johnson products for sale throughout
The Wisconsin company also had subsidiaries in 10 other countries.
Michael M. Burke of Milan has been elected mana ing dinector or the
hew firm with H . F . Johnson of Racine serving as chairman. Johnson
 direction of the new subsidiary are Amerigo Peretti of Millan, technical
director of s.A.P.A., and rric Hohenberg, managing director of John-
son's French subsidiary.-V. 191 p. 102.

## (S. C.) Johnson \& Son Italiana S. p. A.-Formed-

Kaiser Industries Corp.-Earnings Up-
This corporation on Feb. 24 . reported consolidated net earnings of
$15,740,000$ for the year ended Dec. 31.159 , as compared with $\$ 14,951,-$



 tion Divisions started out 1960 with a backlog of $\$ 503$ milion of design
and construction work..repesenting the uneompeted portion of con-
tracts with a total dollar volume of $\$ 891$ million.-V. 190 , p. 872 .

Kansas City Southern Ry.-Earnings-



Kansas, Oklahoma \& Gulf Ry.-Earnings-




## Kellogg Co.-Annual Report-

This company's 1959 annual report shows consolidated net sales
of $\$ 242,410,406$, an increase of $10 \%$ over the previous year. Con-




 As for the future, Mr. Roll stated that plans are underway for
additional branch installations in colombia, Swizerland and Finland.

Kennesaw Life \& Accident Insurance Co. - Rights Offering-This company on Dec. 3 offered its common stockholders rights to buy an additional 331,836 shares of common stock (par $\$ 1$ ) at $\$ 2.25$ on a 1-for-4 basis,
rights expired on Dec. 28. The Robinson-Humphrey Co., Inc., and associates agreed to purchase any unsubscribed shares.
ProceEDS-The net proceeds will be used to increase capital and
surp BUSINESS-The company was incorporated March 2, 2,194 under
the laws of the State of Georgia. It was organized by A . G . Haskins, the laws of the State of Georgia. It was organized by A. G. Haskins,
J. F. Shw, Jr. H. A. Pontius, and Frank D. Holcomb who were the
promoters of the company, each of whom subscribed for and pur-

 to do business as an insurance company. in the states of Georgia,
South Caroina, Tennessee and Alabama; an application is pending for admission to the state of Louisiana.
Kennesaw is now the resulting and continuing company of five
mergers, the result of which has been to combine Kennesaw and five mergers ompanies into a single inte innurance companye on April 26,
other con
1956 Nationa! Life Savins
Insurance Co., an Alabama company,

 Investors Life Insurance Co., ao Georgia company, was merged into
Kennesaw, and on Sept. 10, 1959, Reliance was merged into Kennesaw.
-V. 190, p. 2141.
Keystone Pipe \& Supply Co.-Stock Distribution Ap-proved-
The SEC has issued an order under the Holding Company Act
authorizing Keystone Pipe \& Supply Co. of Butler, Pa., to distribute authorizing Kesytone Piipe \&\% Supply Co. of Butler, Pa., to distribute
to itrishareholders the 60.42 shares of common stock of Publice
Service Corp. of Texas owned by it and constituting about $92 \%$ of

Keystone Steel \& Wire Co. (\& Subs.)-Earnings UpContinuing to operate near capacity levels during the three months
ended Dee. 31.1955, the Peorian .11., eompany reported conolilatated
net income for the period of $\$ 2,460,693$, equivalent to $\$ 1.31$ a share


least through the next quarter, which will reflect the seasonal movement of fence products. to farm markets, Mr. Sommer said.
Net profit for the six months ended Dec. 31 , the first hal
 year agol
Consolidated sales of $\$ 33,651,303$ for the three months' period represented a a gain of $28 \%$ over the corresponding period of the
preceding year Adequate inventories of raw materials. enabled the Keystone com-
panies to operate without interruption during the steel strike, R. E . Sommer, President, told stockholders in his quarterly report.
Keystone's fifth onen hearth furnace which increases the company's Knystonest firth open hearth furnace which increases the company's
anual steel-making capacity to 600,000 tons, was brought into pro-
duction in Deember duction In December.
Installation of hew facilities whith will double production capacity
for the manufacture of welded wire fabric, will begin in the early Yor the manuracture of weided wire rabrice, will begin in the early
spring and is expecte to be in production by June 30 the end of
ithe company's fiscal year, Mr. sommer stated.-V. 190, p. 1297 and
G. R.) Kinney Co. Inc.-Sales Up-


## Koehring Company-Private Financing-

J. R. Steelman, President of this company, on Feb. 24 announced
negotiation of a s10,505,000 17 -year loan with Prudential Insurance Co.
 Of the total financing, s7, 570,000 will be advanced by Prudential
through its North Central Home,office in Minneapolis, and $\$ 2,935,000$
will be advanceed by Penn Mutual. wrill be add Nared b by Pern Mutual.
Proceds of the current financi
Proceeds of the current financing, Mr. Steelman said, will be used
to retire funded debt with the balance added to working capital.

 Koenring produces "one of the broa
in the industry."-v. 191, p. 386 .
(S. S.) Kresge Co.-Sales UpPeriod End. Feb. 29-
Sales. Sales -V .191, p. 902.
Kroger Co.-Sales and Earnings at Record-
Record sales and earnings for 1959 were reported by Joseph B. Hall,
President., In the retall food company's annual report to shareowners.
 income taxes totaled $\$ 28,621,000$.
Earnoung per share for 1959 amounted to $\mathbf{s 2 . 0 6}$ on the $12,410,000$
 Dee: 27.1958 . Kroger's 1959 earnings were equivalent to $1-3 / 10$ cents
per doliar of sales.
Sales of $\$ 1,11,02,467$ ( 53 weeks) exceeded 1958 ( 52 weeks) by $8 \%$,
and 1959 was the tenth consecutive year in which sales increased over and 1959 was the tenth consecutive year in which sales increased over
the preecding year, Mr. Hall sad. Average sales per store were $\$ 1,357,-$



 Capital expenditures for all purposes were $\$ 32,997,052$ in 1959 . This
includes stores, distribution centers, manufacturing facilities, transpor tation equipment and miscellaneous, capital improvements. Capital ex-
penditures in 1958 totaled $\$ 48,775,194, \ldots \mathrm{~V}$. 191 , p. 902,

## Kropp Forge Co.-Acquires Forging Operation-

 This company has acquired the jo forging operatins of GiantGrip Manufacturing Co., Oksosh, Wis., Raymond B. Kropp, Prestident of Kropp Forge, announced on Feb. 28 . The acquistion includes ap
proximately 500 active steel forging dies. Mr. Kropp also announced that it acquired a major forging con-
tract from the Crane company, which recently discontinued its forging operations. Other forging companies were involved in the remande Giant Grip's forging operations have amounted to about $\$ 1$ million
year in sales. -V . $183, \mathrm{p} .3011$.
Laclede Gas Co.-Partial Redemption-
The company has called for redemption on March 31, next, through
peration of the sinking furd 6,000 shares of its 41

Lake Superior \& Ishpeming RR.-Earnings-

## Railw of January

104,268

| Net deficit from railway operations | $\$ 119,630$ | $\$ 96,938$ |
| ---: | :--- | ---: | :--- | | v. railway operat |
| :--- |
| - V. |
| 191, p. |
| 902. |

Lane Bryant Inc.-Sales Higher-

Lehigh \& Hudson River Ry.-Earnings-

1959
$\$ 275,365$
214,113

| Net revenue from railway operations |  | $\$ 61,432$ | $\$ 61,252$ |
| :---: | :---: | :---: | :---: |
| Net railway operating |  |  |  |

Lehigh \& New England RR.-Earnings-
Month of January

| Railway operating expenses |  | 1937,699 | $\$ 394,831$ |
| :--- | :--- | :--- | :--- | :--- |
| 375,406 | 474,104 |  |  |



## Lehigh Valley RR.-Earnings-

Month of January-
Railway operating reve $\qquad$



## Liberty Loan Corp.-Registers With SEC-

This corporation, of 634 N. Grand Ave., St. Louis, Mo., filed a
egistration statement with the SEC on March 4, 1960, covering 120,000 shares of $53 / 4 \%$ convertible preference stock, 1960 , covering to be offered for public sale by the holders thereof through a group of
underwriters headed by Riter \& Co., Edward D. Jones \& Co., and
Bache \& Co. The public offering price and underwriting terms will
 merged with Liberty Loan; and as a result the outstanding capital
stock of Guardian is to be converted into an agregate of
shares of thil
shelud
thiberty Loon preference stock The shares to be offered
 ramily trusts created by Howard V. Noll, founder and formerly Presi-
dent of Guardian. The remaining shares to be offered are also to
be recelved in the merger by other former stockholders of Guardian. As of April, 1960, the companys capitarilization, In and oftion to cer-
tain indebtedness, will include 58,376 shares of $5 \%$ pretere


Lifetime Pools Equipment Corp.-Earnings-
 Sr., reported on Feb. 26 .
Net protit per spales came to nearly 7.5 cents which brought
 predicted that profits in 1960 would be eeven better as. a result of the
company's current program to improve manufacturing and sales operations.
swiftitime pools make a complete line of commercial and residential
swimming pool equipment and vinyl pools which may be owner installed swimming pool equpan
-V .190, p. 873.
Lincoln Telephone \& Telegraph Co. - Private Place-ment-This company, through Dean Witter \& Co., has placed privately $\$ 4,500,000$ of $53 / 8 \%$ bonds, series D, due March 1, 1979, it was announced on March 7.-V. 190, p. 1181 .

Liquid Veneer Corp.-Common Stock Offered-Michael Fieldman and First City Securities, Inc., both of New York City, on Feb. 18 commenced a public offering of 150,000 shares of Liquid Veneer Corp. common stock

 for rental of office, display and
to be added for working capital.

chemical products.-V. 190, r. 2242 .
Litton Industries-Acquisition-
Litton Industries-Acquisition-
An agreement has been signed for the exchange of $100 \%$ of the outAn agreement has been signed for the exchange or
standing stok of Western Geophysical Co. of America for common
stock of Litton Industries, it was reported on March 1 fol fointly by Board Chairmen Charles B. Thornton of Litton and Henry Solvaty ori of
Western Geophysical: The amount of Litton stock invoved was no Western
disclosed
A privately-held company, Western Ceophysical sales totaled s15 mill
Hon last year. The company employs 900 people located both at the Los Angees headquarters and laboi atory, where electronic instrumen
 ern's services to virtually every free country in the world
"In recent years there has been a eonstantly increasing dependence
upon electionics in the field of geophysical research," Mr. Salvatori
state stated. "We feel that the ontinuing demand for the company's services
will be enhanced appreciably by the added scientific talents and elec
trontc experimce avallable to tronic experisnce available to use from the Litton organization Western Geophysical, as an operating subsidiary of Litton, will con-
tinue with ail of its present officers,
uirectors, and present organizational structure unchangee, with Dean walling as Presesident and Henry
Salvatoii as Chairman of the Board and Chief Executive officer, the "one of the largest companies in the geophysical research field
Western Geobhysical has engaged in more offshore exploration than all
 standing capacity of Western Geophysical personnel in the development
and une of electronic chnstrumentation makes their addition to the
antton Geophysicist Henry Salvatori, who continues as Chief Executive Offl
cer of the new Litton subsidialy, is $a$ graduate of the University of Pennsylvania in electrical engineering and holds a Master's Degree in physics from Columbla Universty. He was early employed as a re
search engineer with Bell Telephone Laboratories, subsequently joining Geophysical Research Corp. (an Amerada Petroleum sussidiary), where
he played a prominent ole in the development of the reflection method of geophysical exploration. Th 193 he 1 ounded Western Geophysical
which quickly became one of the leaders in its field, a position which

Long Island RR.-Earnings-
Month of January-
Railway operating
Ren $\qquad$



## (P.) Lorillard Co.-Sales and Net at Record-

This company on Feb. 25 announced new sales, earnings and dividend records. Sains or ail its
national operations hit a new peak; cigarette the bomps. increased; interexpandin gits research, tobacoco processing and storage facillities. The
1959 results, it was emphasized bettered those for 1958 when a $135 \%$
 in history up to that time.
For 1999, net sales totaled $\$ 490,873,749$ up from 1958 sales of 8479 ,
120,409. Net earning were $\$ 28,265,157$ as ${ }^{1207,409}$. Net earnings were $\$ 28,265,157$ as compared with earnings or $\$ 27,037,083$. Per common share earnings, were $\$ 4.20$ based 0 on $6.564,048$
shares outstanding at the close of 1959 , compared with $\$ 4.01$ for each share of common stock outstanding at at 1958 year-end, alter adjusting
for the 2 -for-1 common stock split in 1959. Dollar dividends also reached their highest level with a total of $\$ 2.20$
per common share poidd out
record paid in 1958.- 1959 . 191 , compared with the previous $\$ 2$

## Louisiana \& Arkansas Ry.-Earnings-

| Month of January- |
| :--- |
| $\begin{array}{l}\text { Railuwy } \\ \text { Railway } \\ \text { operating } \\ \text { operating } \\ \text { rexpene }\end{array}$ |
| expenses |



## Louisville \& Nashville RR.-Earnings-




## Louisiana Power \& Light Co.-Bond Offering-

The Securites and Exchange Commission has issued an order under
the Hollitg Company. At, giving interested persons until March 17 ,


Madison Fund, Inc.-Sells Affiliate-
Majestic Penn State, Inc., Philadelphia, Pa.-Files With Securities and Exchange CommissionThe corporation on Feb. 26 filed a letter of notification with the The corporation on Feb. 26 filed a letter of notification with the
SEC covering io, oon shares of common stock (no part) to be offered
at $\$ 3$ per share, through Harrison \& Co., Philadelphia, Pa.


Manchester Board \& Paper Co., Inc.-MergerSee Federal Paper Board Co., Inc. above.-V. 191, p. 507.
Mangel Stores Corp.-Sales Higher4. Weeks Ended $\qquad$
Manning, Maxwell \& Moore, Inc.-Sells Product-
See Robertshaw-Fulton Controls Co., below.-V. 187, p. 456.
Maine Central RR.-Earnings-
$\begin{array}{llll}\text { Month of January- } & 1960 & 1959 \\ \text { Railway operating revenue } & & \$ 2,242,903 & \$ 2,274,358 \\ \text { Railway operating expenses } & & & 1,666,105\end{array}$
$\begin{array}{cccc}\text { Net revenue from railway operations } & \$ 576,798 & \$ 458.453 \\ \text { Net raHway operating income } & & 204,049 & 154,865\end{array}$ Net ratway opera
-V .191, p. 798.

Marine Fiber-Glass \& Plastics, Ine.-Common Stock Offered - Jacey Securities Co., of New York City, on March 1 commenced a public offering of 200,000 shares of Marine Fiber-Glass \& Plastics, Inc. common stoek (par 10 cents) at a price of $\$ 1.50$ per share
FPOCEEDS-The net proceeds will be used for hew plant expendi-
tures, product development, and as additions to working capital, tures, product development, and as additions to working capital,
BUSINESS-The company is ensaged in the design and manufacture
of marine and industrial plastic products, and in the ciesign and of marine and industrial plastic products, and in the ciesign and
production of fiber-glass boats and dinghies. The compsny's adminis
trative offies ard plant faccilities are located at 2901 Blakely St.,
Seattle 5, Wash.-V. 190, p. 2713 .

## Marine Midland Corp. (\& Subs.) -Net Up-News-

This Buffalo, N. Y. corporation's annual report to stockholders,
Thering operations of the 11 Marine Midland banks shows consoli covering operations of the $\$ 105,975,128$ in 1959 which is $\$ 11,767,279$
dated operating income of
or $12.5 \%$ higher than in 1958 . This is the first time such operating or $12.5 \%$ higher than in 1958 . This is the first time such operating
income has toppe $\$ 100$ million since the corporation's formation in 1929. Interest income from loans and mortgages represented $66 \%$
of total operating income. Consilidated operating expenses for the year were $\$ 69,226,618$,
up $\$ 7,228,172$ or $12 \%$ compared with 1958 . The three largest single up $\$ 7,228,172$ or $12 \%$ compared with 1958. The three largest single
items. of expense. were the costs of personnel, interest paid on. time
deposits, and provision for taxes, which respectively represented 29 cents, 17 cents andi 17 cents of each dollar of operating income.
Net operating income available for common stock also reached Net operating income available for common stock also reached a
new high point of $\$ 18,393,628$ in 1959, up $\$ 3,046,241$ compared with
1958. A $\$ 15,426,208$ increase in capital funds during the year pushed con-
solidated capital fuads to $\$ 175,492,084$. The capital increase came primarily from the new issue of 449,704 shares of common stock, in
prone
June and retained earnings. Book value per common share was $\$ 18.03$
at the year-end with $9,641,436$ common shares outstanding at the year-end with $9,641,436$ common shares outstanding.
At Dec. 31,1959, Marine Midland banks had some $1,100,000$ checking
and savings accounts with deposits of $\$ 2,101,049,973$ and some 450,000 loan accounts totaling with deposits of $\$ 2,101,049,973$ and some 450,000
Over 33,500 holders share in the company which owns share in the ownership of the bank holding
York State communities. The corporation's annual meeting was held in Buffalo on "March
9, 1960.-V. 191, p. 202.

## Marine Midland Corp.-Earnings Up-

The annual report to stockholders, covering operations of the 11
Marine Midand Banks, shows consolidated operating income of $\$ 105$, 975,128 in 1959 which is $\$ 11,767,279$ or $12.5 \%$ higher than in 1958 This is the first time such operating income has topped one hundred
million dollars snce the corporation's formation in 1929. Interest
income from loans and mortgages represented $66 \%$ of total operating Consolidated operating expenses for the year were $\$ 69,226,618$, up
$\$ 7,28,172$ or $12 \%$ compared with 1958 . Net operating income available for common stock also reached
a new high point of $\$ 18,393,628$ in 1959, up $\$ 3,046,241$ compared
with A $\$ 15,426,208$ increase in capital funds during the year pushed
consolidated capital funds to $\$ 175,492,084$. The capital increase came primarily from the new issue of 449,704 shares of common stock
in June and retained earnings. Book value per common share was $\$ 18.09$ at the year-end with $9,641,436$ common shares outstanding.
10 over 33,500 holders share in the ownership of the bank holding
company which owns 11 banks operating 171 offices in 95 New company which owns 11 banks operating 171 offices in 95 New
York State communities.
The corporation's annual meeting will be held in Buffalo on
March 9,1960 .-V. 191, p: 202.

McCrory-McLellan Stores Corp.-Sales Up-


## McGraw-Edison Co.-Earnings-


Metropolitan Broadcasting Corp.-Registers Debs.This corporation, of 205 East 67 th Street, New York, filed a regis-
tration statement with the SEC on March 10 covering $\$ 6,000,000$ of
convertible subordinated debentures due 1975 , to be offered for public convertible subordinated debentures due 1975, to be offered for public
sale through an underwriting headed by Kuhn, Loe \& Co. and Cars
M. Loeb, Rhoades \& Co The interest rate, pubhic offering price and
underwricing terms are to be supplied by amendment. The company is engaged in the radio and television broadcasting
business and the outdoor advertising business. Net proceeds of the de-
benture sale, to the extent of s. benture sale, to the extent of $\$ 5,000,000$, will be used to repay a
temporary bank loan incurred to provide a portion of the funds for its
recent and pending acquisitions. The balance of the proceeds after parment of indirest on onsitions. The bank thance of the proceeds, after
funds of the company. In adaition to the $\$ 5,000,000$ bank the general
Inean, the company has borrowed $\$ 12,000,000$ under a term loan agreement, with
five bands to provide the funds for its acquistions and for additional
working capital. Metropoitan's recent acquisitions included television station WTVH, Peoria, IIl,; radio stations WIP-AM and FM,
Philadelphia; Television Diablo, Inc., owner and operator of television
station KOVR, Stockton-Sacramento, Calif.: and the busines station KOVR, Stockton-Sacramento, Calif.; and the business and
properties of the Foster and Kleiser Division of W. Gr Grace \& Co.
through which the outdoor adyertising business is conducted. The company's capitalization includes 1,699,012 common shares
in addition to various indeltedness. John W.. Kluge is President and
Board Chairman. Principal stockhoiders are King \& Co., of New York
(308,000 shares) and Kluge (186,193). V. 190, p. 387 .

Mill Factors Corp.-Registers With SEC-

 berg, Towin Co. The pubilic offering price and underwriting terms
will, be supplied byendment. The underwriters will pay out of
underwriting commissions $\$ 10,0 c 0$ to Troster, Singer \& Co. for service underwriting commissions $\$ 10,000$ to Troster, Singer \& Co. for serv.
rencered in connection wih negotiations leading to the offering.
The company is engaged in the factoring business, principally with
companies in the textile, apparei or alled ficids. Part of the proceeds companits in the textile, apparel or allied rieids. Part of the proceed
from the sale of the new stock will be applied to hee purchase for
its teasury share co tis outstanding common stock at $\$ 9.10$ per share
tendered pursuant to a purchase offer by the company. Mrs. Marion
 pany. Walter D. Yankauer, Presidender, and certain. other officers , and
directors of the company, holding an aggregate 188,920 shares, have directors of the company, holding
agreed not to tender their shares..
The baiance of the net proceeds will be added to general funds and
thereby increase its borrowing power. According to the prospectus this
will enable the company to meet the expanding needs of present will enablo the company to meet the expanding needs of present
clients and to acquire and service new business. In addition to certain indebtedness the company hats outstanding
350,000 shares of cormon stock (adjusted to reflect a 20 for 1 stock
split to become' effective in April, 1960).

## Miller-Wohl Co. Inc.-Sales Lower-


Minerals \& Chemicals Corp. of America-Loan Agreement Arranged-This company on Feb. 16 entered into a Society of United States through the sale Assurance notes maturing in annual instalments between 1963 and 1974.-V. 190, p. 1836.

Minneapolis, Northfield \& Southern- Ry.-EarningsRailway operating $\begin{array}{cc}1960 & 1959 \\ \$ 312,918 & \$ 356.055 \\ 223,110 & 214,828\end{array}$
$\begin{array}{lrr}\text { Net revenue from railway operations } & \$ 89,808 & \$ 141,227 \\ \text { Net railway- operating income- } & 27,338 & 53,798\end{array}$

## Minneapolis \& St. Louis Ry.-Earnings-

$\begin{array}{llll}\text { Month of January- } & 1960 & 1959, \\ \text { Railway operating revenue } & \\ \text { Railway operating expenses_--1, } & \$ 1,737,650 & \$ 1,767,064 \\ 1,488,632\end{array}$ $\begin{array}{llll}\text { Net revenue from railway operations } & 836,113 & \$ 278,432 \\ \text { Net railway operating income } & 8 & 817,691 & 123,782\end{array}$

Minneapolis, St. Paul \& Sault Ste. Marie RR.-Earns.
 $\begin{array}{ccc}\text { Net revenue from railway operations_ } & \$ 172,280 & \$ 151,443 \\ \text { Net railway operating deficit } & \begin{array}{l}162,863\end{array} & 167,974\end{array}$ ${ }^{*}$ Deficit.-V. 191, p. 703.
Mississippi Power Co.-Bond Financing ClearedThe Securities and Exchange-Corimission has issued an order under
the Holding Company Act authorizing this Gulf Port. Miss. subsidiary of Southern Co. to issue and sell at competitive bidding $\$ 4,000,000$ of
first mortgage bonds, due 1990. Net proceeds of the bond sale will be applied to the company's construction program. An additional $\$ 421,-$
000 of bonds will be issued for sinking fund purposes.-V. 191, p. 1007 .
Missouri-Illinois RR.-Earnings-
Mailway of January
$\begin{array}{cc}1960 & 1959 \\ \$ 419,693 & \$ 293,882 \\ 271,686 & 275,829\end{array}$

| $\$ 148,007$ |
| :---: |
| 74,103 | \(\begin{array}{r}\$ 18,053 <br>

26,221\end{array}\)

## Net railway oper -V . 191, p. 703.

## Missouri-Kansas-Texas RR.-Earnings

Month of January-
$\begin{array}{llll}\text { Railway operating revenue } & 1960 & 1959 \\ \text { Railway operating expenses } & \$ 4,606,740 & \$ 4,831,584 \\ 3,511,885 & 3,524,617\end{array}$
Net revenue from railway operations
Net railway operating income $\begin{array}{r}\$ 1,094,855 \\ 274,910 \\ \hline\end{array}$

## Missouri Pacific RR.-Earnings-

## Manth of January <br> Railway operating Railway operating

revenue-
expenses
$\begin{array}{cr}1960 & 1959 \\ \$ 23,553,335 \\ 18,186,677 & \$ 23,794,115 \\ & 18,486,186\end{array}$
Net revenue fro
et railway opera
-V. 191, p. 703 .

| $\$ 5,366,658$ |
| :---: |
| $2,457,233$ |\(\xlongequal[\begin{array}{c}\$ 5,307,929 <br>

2,359,316\end{array}]{2,0}\)
Mohawk Airlines, Inc.-Report That Company Filed New SEC Statement:Was Erroneous-The report in our issue of March 7 page 1007, that the company had filed a registration statement with the SEC on. March 1 , covering a proposed rights issue of 200,000 shares of
common stock, was erroneous. Actually, such financing is contemplated, not by Mohawk Airlines such financing is contemplated, not by Mohawk Airlines, Inc., but by Western Airlines, Inc. The "Chronicle" sincerely regrets fusing of Western Airlines, Inc with Mohawk Airlines fusing of Western Airlines, Inc. With Mohawk Airlines, capital via an offering orr Jan: 21,1960 of 3,500 new convertible subordinated debentures by of $3,500,0006 \%$ eler \& Co. and associates. The offering was oversub scribed. There are no present plans for any additional scribed. There are no present pla
financing in $1960 .-V .191$, p. 1007.

## Monon RR.-Earnings-

Month of January-
Railway operating revenue_
Railway operating expenses
Net revenue from railway operations
Net railway operating income

Net railway opera
-V . 191, p. 703.
$\$ 233,768$
31,340 $\begin{array}{r}\$ 126,096 \\ 27,247\end{array}$
Monongahela Ry.-Earnings-
Month of January-
Railway operating revenue--.-.-.
Net revenue from railway operations_Vet railway operating income

Morrow Oil Co.-Sells Interests-
See Producing Properties, Inc., below.
Motor Products Corp--Sales, Net Up-
Increased sales and earnings for both the quarter and six months Nigro, President, said that the results reflected both recent acquisitions made without dilution of eq
operations of older divisions.
For the three months, the company's second fiscal quarter, net sales
of $\$ 3,364,715$ compared with $\$ 2,2860041$ in the year-earlier period Earnings increased. to $\$ 409,416$, equal to 68 cents a share, from $\$ 284,816$ or 47 cents a share, as adjusted for both a one-for-one stock
distribution and a two-for-one. stock split. in 1959. Currently out-
standing are 600,000 shares. Six month sales rose to $\$ 6,397,249$ from $\$ 4,437,163$. Earnings were
$\$ 782,698$ or $\$ 1.30$ a share, compared. wiin $\$ 532,836$, equal to $\$ 9$ cents
share, adjusted. No provision was made for income taxes,
 because of the application of certain technical tax regulation. H
said, however, that taxes will be accrued to some extent during the
balance of the year.-V. 190 , p. 1631 .

Motorola Inc.-Sales Up-
Sales of Motorola stereophonic units for the year to date are running 1\% ahead of the same period of last year, according to a raport March
10 - from W. E. Lacwel. national radio and phonograph Sales Manage of the Chicago electronics firm. "These sales are especially gratifying
because the period a year ago represented the highest in the company's Mueller Brass Co.-Sales Up-
Consolidated net sales of this company and its subsidiaries for
he fiscal year ended Nov, 30 , 1959 amounted to $\$ 68,690,320$ as compared with $\$ 53,385,983$ for fiscal 1958 , Fred L. Riggin, Sr., Presi dent and General Manager,
report released on Feb. 26 . Earrocknolders before the company's were $\$ 3,929,075$
as compared to $\$ 2,976,290$ for 1958 and net earnings after taxes for as compared same period were $\$ 1,919,075$ compared to $\$ 1,501,290$, an increase of $28 \%$. This was equal to $\$ 3.42$ per share on the 560,586 shares of
common. stock outstanding on Nov. 30,1959 compared with $\$ 2.68$
per share the previous year, In reporting on dividends distributed, Mr. Riggin stated that Mueller
Brass Co. shareholders received four 35 cent dividends equaling a

Mullins Methodist Church (A Tennessee Religious As sociation), Memphis, Tenn.-First Mortgage Serial Bond Offered-B. C. Ziegler, of West Bend, Wis., on March commenced the public offering of $\$ 350,000$ of $51 / 2 \%$ $53 \%$ and $6 \%$ first mortgage serial bonds, dated Feb. 1 1960 , at $1,00 \%$ and accrued interest. The $51 / 2 \%$ issue ma tures semi-annually from Aug. 1, 1961 through Aug. 1 1962 ; the $53 / 4 \%$ issue matures semi-annually from Feb 19, 1963 through Feb. 19, 1965, and the $6 \%$ issue mature semi-annually from Aug. 1, 1965 through Feb. 1, 1970 Dealer concessions on the issues are $1 \%, 11 / 4 \%$ and $11 / 2 \%$
CORPORATE TRUSTEE-Union Planters National Bank of Meme CORPORATE TRUSTEE-Union Planters National Bank of Memphi Bonds may be redeemed by the Church on any interest paymen
date upon 15 days' published notice by the payment of principal, accrued interest and a premium as follows:
shall be unborrowed funds are used for such redemption, the premium Shall be $3 \%$ if redemption be effected on or prior to Feb. 1,1963 ,
2\% thereafter to Feb. 1 , 1965 ; and no premium after Feb. 1, 1956 ;
(b) Bonds may not be redeemed with borrowed funds on 1 prion (b) Bonds may not be redeemed with brorrowed funds on or prio
to Feb. 1, 1965, but may be redeemed without premium after Feb The total value of mortgaged property upon completion of new PAYING will be $\$ 804,656$.
PURPOSE AGENT-First Nat'l Bank of West Bend, West Bend, Wis PURPOSE OF ISSUE-Because of the rapidly increasing growth
of Mullins Methodist Church, both in membership and activity, and particularly because of the development. of the church school, the Church is building a new. educational building next to its existing
sanctuary and present educational buildings. The new building
estimated to cost $\$ 265.867$, including equipment estimated to cost $\$ 265.867$, including equipment.
The proceeds of the first mortgage serial bonds will be used to pay in part the cost of this construction and to retire in full an
existing debt of $\$ 140,985.41$. Cash on hand or arready paid toward
the. new construction, together with pledges to be collected during
 bonds, will be sufficient to pay the cost of constructing and equippin
the new educational building free and clear of any and all liens and to retire all existing indebtedness.
Munston Electronic Manufacturing Corp. - Common Stock Offered-David Barnes \& Co., Inc., of New York
City, on Feb. 23 commenced the public offering City, on Feb. 23 commenced the public offering o
50,000 shares of Munston' common stock (par 10 cents) 50,000 shares of Munston commo
at $\$ 6$ per share, as a speculation.
PROCEEDS-Of the net proceeds, $\$ 50,000$ will be used for paymen of accounts payable, $\$ 5,500$ for sales promotion, $\$ 135,000$ for the pur
chase of material for inventory, including items for 1960 commercia
manufacturing, and $\$ 25,00$ for chase of material for inventory, including items for 1960 commercia
manufacturing, and $\$ 25,000$ for reserves.
BUSINESS-This BUSINESS-This company, which is located at Beech St., Islip,
$\mathrm{N} . \mathrm{Y}$., is engaged in the manufacture of marine electronic communication equipment and instruments for the United States Governmen
and for the marine industry. The company was incorporated unde
New York State law on Nov. 2, 1944, and has been in continuous New York State law on Nov. 2, 1944, and has been in continuou
operation ever since. The original name of the company was Munsto Manufacturing \& Service, Inc., and the name of the company was
changed to Munston Electronic Manufacturing Corp. on Nov. 19, 1959

Mutual Employees Trademart, Inc., Hialeah, Fla.Files. With Securities and Exchange CommissionThe corporation on Feb. 25 filed a letter of notification with the
SEC covering 200,000 shares of common stock (par $\$ 1$ ) to be offered at $\$ 1.50$ per share, through Frank Edenfield \& © Cor Miami, Fe Fla.
The proceecs are to be tsed to repay current liabilities and othe
debts and for working capital

National Canine Breeders Exchange, Inc., Deer Park N. Y.-Files With Securities and Exchange Commission The corporation on March 3 filed a letter of notification with the
SEC covering 40,000 shares of common stock (par 10 cents) to b offered at $\$ 2.50$ per share, without underwriting
the proceeds are to be used for general corporate purpose
National Fuel Gas Co-Registers Debentures-
This company, of 30 Rockefeller Plaza, New York, filed a registra
tion statement with the SEC on March 2, 1960 covering of the
$\$ 18,000,000$ of sinking fund dehentures
 for public sale at competitive bidding. Net proceeds of the sale
the debentures will bs used in part to prepay $\$ 10,800,000$ of ban
loans, and the balance will be loaned to subsidiaries and used by
them to finance in part their 1980 constriction them to finance in part their 1960 construction program. Construc
tion expenditures by the subsidiaries for 19e0, including underground
gas
National Pool Equipment Co.-Registrar AppointedThe First National City Bank of New York has been appointed
registrar for 547.316 hhares of the common stcek ( $\$ 1.00$ par value)
ci the company,-W.

National Tea Co.-Sales Up-

National Vulcanized Fibre Co.-Earnings-
Record sales and earnings for 1959 were reported on March 2 by
 629,660 average number of common shares outstanding omore than
double 1958 earnings of $\$ 687,392$ or $\$ 1.21$ per share on 567,000 common
 Eugene R. Perry, President, credited National's record performance to three major factors - "ncereased activity or or tee genererat economy,
conntinued inprovement in operating conditions, and goquisition of the
Parsons. Paper Company", Even exceluding th. Parsons acquisition, 1959 sales volume was
greater than any other period with the exception of the Korean War

## (John J.) Nesbitt, Inc--Registers With SEC-

This company of State Road and Rhawn St., Philadelphia, filed a
egistration statement with the SEC on March 7 covering 120,000 shares of commonent wtokth of the SEC on March 7 crevering 1200000
for public sale by the issuing company and shares are to be offered
 Weeks, ande through an underwriting group headed by Hornic offering price and underwriting terms are to to
be supplied by amendment. supplied by amendment.
TLe company is engaged in the business of manufacturing heating
and ventilating systems used largely in school classrooms, gymnasiums and auditoriums. In addition to certain indebtedness, it now has outstanding 910,540 common shares. Net proceds of the company's
sale of the additional 40.000 shares. will be dded to its general
funds and will be used for such purposes as the management may determine. It is anticipated that all of the proceeds will be utilized
for capital expenditures, estimated in the amount of $\$ 625,000$ for According to the prospectus, John J. Nesbitt, founder of the company, and his family, have controlled the company since its.inception.
Albert J. Nesbitt, President, proposes to sell 80,000 of his holdings of

## (John J.) Nesbitt, Inc.-Appointments Made-

The Chase Manhattan Bank has bsen ajpointed transfer agent and
dividend disbursing agent of the common stock, 50 cents par value,

## J. J. Newberry Co.-Sales Up-

$\begin{array}{llll}\begin{array}{llll}\text { Period End. Fee: 29- } & 1960-\text { Month-1959 } & \text { 1960-2 Months } & 1959 \\ \text { Sales. } \\ \text {-V. 191, p. } 904\end{array} & \$ 14,863,427 \\ \$ 13,726,568 & \$ 27,877,090 \\ \$ 26,619,517\end{array}$
New England Electric System-Files Financing Pro-posal-
This Boston holding company has joined with 20 of its subsidiaries promissory notes to banks and her the parent in the maximum aggre-
gaiee amount of $\$ 44,105,000$ to be outstanding at any one time; and gaie a anount of $\$ 44,105,000$ to be outstanding at any one time; and
the Commission has issuea an order giving interested persons until rowings are to be used to a hay then outstanding notes due to boanks
and/or the parent (oo which $\$ 29,085,000$ were outstanding Jan.
1960 , to meke sinking fund conversion loan payments age aggregating 1960), to meke sinking fund conversion loan poyments aggregating
$\$ 558,000$, and to provid2 new money (estimated at s1, 462,00才 for
1960 ) for construction expenditures or to reimburse treasurie $\$ 588,000$, and to providn new money (estimated at $\$ 14,462,009$ for
1960 for construction expenditures or to reimburse treasuries therefor.
-V . 191, p. 703 .

## New Orleans \& Northeastern RR.-Earnings-




## New York Central RR.-Earnings-


 ${ }^{\circ}$ Deficit.-V. 191, p. 703.

## New York, Chicago \& St. Louis RR.-Earnings-

 $\begin{array}{llll}\text { Month of January } & 1960 & 1959 \\ \text { Raivay operating revenue } & & 190 \\ \text { Railway operating expenses }\end{array}$$\begin{array}{llll}\text { Net revenue from railway operations_--- } & \$ 3,987,919 & \begin{array}{l}1,372,257 \\ \\ \text { Net railway operating income }\end{array} & 1,123,190\end{array}$
191, p. 606
New York Connecting RR.-Earnings-

$\begin{array}{llrl}\text { Net revenue from railway operations } & \$ 144,622 & & \begin{array}{l}\$ 169,303 \\ \text { Net railway operating income }\end{array} \\ \text {-V. 191, p. 904. } & & 35,246 & 70,455\end{array}$
New York, New Haven \& Hartford RR.-Earnings$\begin{array}{lll}\text { Month of January- } & 1960 & 1959 \\ \text { Railway operating revenue_- } & \$ 11,413,817 & \$ 11,761,118 \\ \text { Railway operating expenses }\end{array}$
$\begin{array}{llll}\text { Net revenue from railway operations......... } & \$ 1,160,060 & \$ 1,262,559 \\ \text { Net railway operating income. } & & 1,380,406 & 1,168,370\end{array}$ V. 191, p. 904.

New York, Susquehanna \& Western RR.-EarningsRailway operating rer


Niagara Mohawk Power Corp.-Net Down-
This corporation achieved substantial gains in sales, revenues, cus-
tomers served and generating capability during 1959, according to the company's annual report, issued on Feb. 25. Earnings per share of common stock in 1959, however, were less
than the previous year, declining from $\$ 2.12$ to $\$ 2.07$ per share. In a letter to stockholders incorporated in the report, Earle J. Machold, "W'nile Niagara Mohawk's earnings improved steadily during the Wrile Niagara Mohawk's earnings improved steadily during the
first half of the decade just completed, they have been reduced and
not fully restored since the Schoellicopf hydro-electrice plant disaster in not fully restored since the Schoellikopf hydro-electric plant disaster in
June, 1956 . This was probably the greatest loss ever experienced by a
utility company. Replacement of its power output, through steam generation and purchased power has been. costly by comparison and
has adversely affected earnings. Rate relief thus far afforded us has
been inadequate and, following the completion of pending studies, we
propose to seek a further increase in our electric rates." In 1959, Niagara Mohawk's electric. sales totaled 17 billion kwh, a
gain of $10.7 \%$ over the previous year. Sales of natural gas reached a
new high of 57 billion cubic feet, a gain of $12.5 \%$. Niagara Mohawk's consolidated operating revenues for 1959 totaled
$\$ 285,323,000$ compared with $\$ 2 E 3,863,000$ for 1958 .-V. 191, p. 1008 .
(W. H.) Nicholson \& Co.-Acquired-

See Hoffman International Corp., above.-V. 185, p. 1389.
Noma Lites, Inc.-Acquisition-
Shareholders of the American Screw Co. have approved the proposal
foma Lites, Inc:; to acquire substantially all of American Screw's assets in exchange eor the issuance of seven/shares of Noma common stock for each outstanding share of American. Noma intends to. con-
tinue the operations of American Screw under its present management. The company announced on Feb. 23 that $81 \%$ of the outstanding
shares have been voted in favor of the proposal, at the special meeting of shareholders held in Providence, R. T., on Feb. 19, with $6 \%$ against A total of 92,398 shares cast favorable, votes, and 7,238 . shares were
voted against the offer. There were 14,900 shares which did not vote. The distribution date for the Noma shares ts expected to be an American Screw, incorporated in 1860 , is one of the leading manu-
facturers and distributors of cold forged serew thread fasteners. Noma facturers and distributors of cold forged serew thread fasteners. Noma
is a manufacturer of decorative - lighting products for Christmas and other occasions. Noma already is a substantial stockholder in American
Screw through a wholly-owned subsidiary.-V. 190, p. 975 .

## Norfolk Southern Ry--Earnings-

Month of January
Railway operating revenue
Railway operating expense
,eow in w
$\begin{array}{lll}\text { Net revenue from railway operations } & & \$ 46,540 \\ \text { Net railvay operating income } & \begin{array}{c}8,499\end{array} & \begin{array}{c}\$ 35,360 \\ 39,739\end{array}\end{array}$

## Norfolk \& Western Ry.-Earnings-

Month of January-

$\begin{array}{lll}\text { Net revenue from railway operations } & \$ 8,822,133 & \$ 8,103,805 \\ \text { Net railway operating income } & 5,570,886 & 5,024,941 \\ \text {-V. 191, p. 799. } & & \end{array}$
North American Coal Corp.-Sells Mine-
In a joint statement issued on Feb. 29 by. Frank Whitaker, Senior
Vice-President of The North American Coal Corp., and W. A. Haslam resident of Winding Gulf Coals, Inc., the sale by North American of its East Gulf Pocahontas mine near Beckley, W. Va., to Winding Gulf
Coals, In., was announced. The transfer of the property became Winding Gulf, a major procucer of Pocahontas No, 4 and Beckley
seam coals at its five mines in the Winding Gulf district thredr seam coals at its five mines in the Winding Gulf district, through the
acquisition of North Americen's East Gulf property will thus diversify
its operation with the addition of the North American Pocahontas its operation with the addition of the North American Pocanontas
No . Foal. Winding Gulf controls big reserves of unmined No. 3 coal
No.
adjacent to North'American's. East Gulf mine and plans to adjacent to North 'American's East Gulf mine and plans to fossign part
of its own No. 3 acreage to the East Gulf operation. North Amerioan, according to Mr. Whitaker, will continue to operate
the Southern Division, including Red Parrot and Hurricane mines. He stated East Gulf customers will benefit by the increased daily C. H. Sprague and Sons, Inc., with headquarters at 150 Fest 42 nd C. H. Sprague and Sons, Inc., with headquarters at 150 East 42nd
St., New York City, is the exclusive sales agent for Winding Gulf Coals,
Inc.-V. 189, p. 2140.

Northern Natural Gas Co.-Record Sales and NetThis company's, earnings, revenues and gas sales hit new peaks in
959, according to the firm's annual report issued on Feb. 26 . Earnings moved up to a new high of $\$ 18.3$ million, or $\$ 1.92$ per share
compared to $\$ 1.62$ per shave in 1958. Farnings for both years include ampared to $\$ 1.62$ per share in 1958 . Earnin
New sales records were reached in 1959 , with sales exceeding 400
billion cubic feet for the first time with revenues of $\$ 159$ million, said illion cubic feet for the first time with revenues of $\$ 159$ million, said
John Merriam, Northern President. Natural gas reserves also reached a new high of. 13.1 trillion cubic feet, he said. Mr. Merriam stated that important, new markets were opened during
the year by Federal Power Commission authorizations, including the Duluth-Superior area in northern Minnesota, and Wisconsin, and The company has an application before the Federal Power Commis-
sion to provide 75 million cubic feet daily to Michigan Wisconsin Pipe ine Co of Detroit, Michigan, at Janesville, Wisconsin, Michigan WisMichigan areas, giving Northern another outlet for sales in the Great

## Northern Pacific Ry.-Earnings-

Month of January-
Railway operating revenue
Railway operating expenses $\qquad$ $\begin{array}{cc}1960 & \\ 12,574,331 \\ \$ 13,4059 \\ & 11,741,629\end{array}$
$\begin{array}{llll}\text { Net revenue from railway operations } & \$ 561,810 & & \begin{array}{ll}\$ 1,659,628 \\ \text { Net railway operating income }\end{array} \\ & \$ 783,297 & & 476,229\end{array}$ ${ }^{\text {D }}$ Deficit.-y. 191, p. 744.


Northwestern Pacific RR.-Earnings-
Month of Januar
Railway operating
Railway operating
$\begin{array}{cc}1960 & 1959 \\ \$ 876,698 & \$ 991,481 \\ 630,454 & 681,124\end{array}$
$\begin{array}{llll}\text { Net revenue from railway operations } & & \begin{array}{l}\$ 246,244 \\ \text { Net railway operating income }\end{array} & \begin{array}{c}\$ 30,403\end{array} \\ \begin{array}{l}\$ 10,357 \\ 61,961\end{array}\end{array}$ ${ }^{*}$ Deficit- -V. 191, p. 799.

Ohio Edison Co.-Share Increase-
This Akron, Ohio, utility has applied to the SEC under the Holding
Company Act for approval of an increase in its authorized and outstanding shares; and the commision has issued an order giving
tnterested persons until March 22,1960 , to request a hearing thereon Under its proposed recapitalization, Ohio Power will amend its Under its proposed recapitalization, Ohio Power will amend its
charter so as to (a) increase fts anthorized common shares from
$8,000,000$ to $20,009,000$; (b) increase the par value of the shares from $8,600,000$ to $20,000,000 ;$ (b) increase the par value of the shares from
$\$ 12$ to $\$ 15$ per share; (c) change the $6,385,749$ outstancling shares of
12 par stock into $12.773,498$ shares of $\$ 15$ par stock; and (d) provide that the common stock capital ke increased from $\$ 76,640,988$ to
$\$ 191,602,470$ by the transfer of all capital surplus (including premium on coinmon stock in the amount of $\$ 75,814,660$ aid earned surplus
in the amount of $\$ 39,146,822$ to the capital stock account. This will
leave a balane of $\$ 21,71,53$ in earned surplus as of Dec. 31,1959 ,
which is about of $\$$ year's dividends on the preferred and common
shares outstanding. The company also proposes to amend its charter relating to the
pre-emptive rights of its conmon stockholders by substituting therefor new Article Fourteen so as to bring such rights into substantial
new conformity with the General Corporation Law. of Ohio. Ohio Power
proposes to solicit proxies for the adoption of the proposed amend-
ments to .ivs charter.-V. 191, p. 904.

Ohio Power Co.-Acquisition Approved-
The Securities and Exchange Commission has issued an order under
the Holding Company Act, authorizing this company, of Canton, Ohio,
to acquire (for $\$ 901,250$ ) the electric utility system of the Village of
Mincrva, Ohio, which is within Ohio Power's service area.-V. 191 , Old Empire, Inc.-To Acquire-
The proposed acquisition of Welton Laboratories, Inc. by Old Empire,
Inc., of Newark, N. J., manufacturer of cosmetics, chemical Inc., of Newark, N. J., manufacturer of cosmetics, chemical specialties,
and areosols, was announced on Feb. 29 by John A de Florza President and areosols, Was announced on Feb. 29 by John A. de Elorza, President
of Old Empire. Welton Laboratories, Inc., produces a diversified line of
several hundred household pharmaceutical products, Mr. Claude S . Welton, President, reported.
In the opinion of Old Empire's management, this affiliation could
resuit in an increase in sales of approximately $40 \%$ Plans are being result in an increase in sales of approximately, 40\%, Plans are being
made further to expand both production and distribution of Welton's products by use of Old Empire's facilities, Mr., de Eilorza added. A
public offering of 240,000 shares of Old Empire's stock was recently
underwritten by Laird,' Bissell \& Meeds.-V. 191, p. 800.
Olin Mathieson Chemical Corp--Earnings-
Consolidated net sales of this corporation totaled $\$ 702,032,000$ in
1959, an increase of $17 \%$ over the 1958 total of $\$ 601,398,000$. Net 1959, an increase of $17 \%$ over the 1958 total of $\$ 601,398,000$. Net
profits amounted to $\$ 37,416,000$, or $\$ 2.81$ a share, compared with
$\$ 0.70$ a share in 1958 when heavy non-recurring write-offs sharply $\$ 0.70$ a share in 1958 when heavy non-recurring write-offs sharply
reduced. the year's income. These non-recurring charge, less gains
from the sale of investments, amounted to $\$ 24$. from the sale of investments, amounted to $\$ 24,101,000$, or $\$ 1,82$ per
share, in 1988 . This reduced the 1958 profits of $\$ 33,484,000$, or $\$ 2.52$
per share, to $\$ 9,383,000$, or $\$ 0.70$ per share. The corporation's financial position continued to improve in 1959. curvent assets were at an all-time high. Debt was reduced through payment of the first $\$ 3,400,000$ of long-term notes. In addition, the
corporation contributed two-thirds of the first $\$ 20,000,000$ instaliment paid by its primary aluminum affiliate, Ormet Corp., on $\$ 100,000,000$ of five-year bank loans.
In their letter to shareholders, Thomas S. Nichols, Chairman, and Stanley de J. Osborne, President. noted "The most important event of the year," they said, "was the com-
pletion of our entry into the aluminum industry as the nation's pletion of our entry into the aluminum industry as the nation's fourth
largest fully integrated producer." They foresaw 1960 as olin Mathle-
son's "first profitable year in alumimum,"-V. 190, p. 1424.
Ovitron Corp. - Transfer Agent-
The Martne Midland Trust Co. of New York has been appointed
transfer agent for 550,000 shares of the common $\$ .01$ par value stock
of the corporation --V. 191, p. 1009.
Pacemaker Boat Trailer Co., Inc., Glenolden, Pa.--Files With Securities and Exchange Commission-
The carporation on Feb. 29 flied a letter of notification with the
SEC covering 300,000 shares of common stock (par 10 oents) to he SEC covering 300,000 shares of common stock (par 10 oents) to he
offered at $\$ 1$ per share through Jacey Securitjes Co. and First City Sccurities, Inc., New York, N. Y. Sacey securities Co. and First city
The proceeds are to be used for the purchase of equipment, raw
maierials and working capical.

Pacific Electric Ry.-Earnings-
Month of January-
Railway operating revenue
Railway operating expenses $\qquad$ $\begin{array}{ll}1960 & 1959 \\ \$ 951,830 \\ 862,519 & \$ 1,113.804 \\ 926,686\end{array}$

Pacific Telephone \& Telegraph Co.-Subscription Agt. Irving Trust Co, will act as New York subscription agent for the company in connection with the subscription privilege granted to
holdiers of its preferrcd and common siares.-v. 191, p. 094.
Panoil Co.-Acquires Interest-
This company of Dallas has purchased $1,000,000$ shares of Premier
Consolidated Oilfields, Ltd., stock from Gruss \& Co. of New York, it Consolidated Oilfields, Ltd., stock from Gruss $\&$ Co. of New York, it
was announced by W. B. Sherman, Panoil President.
This represents about $121 / 2 \%$ of the total stock of the British-based Premier, which is operating in Trinidad.
Joseph Gruss still retains a substantial block of Premter stock and will remain a director of the company. Mr. Sherman became a Premier
Panoil, in tecchical direction of the company, is earning an option
to purchase $1,200,000$ shares of Premier treasury stock to purchase $1,200,000$ shares of Premier treasury stock.
Sam N. DeWitt of Dallas, Vice-President of Panoil and technical
director of Premier; is the resident technical director in Trinidad. director of Premier, is the resident technical director in Trinidad.
Since completion of the shallow East San Francique discovery well Since completion of the shallow East San Francique discovery well
in December, five additional shallow wells have been completed in the
field at depths of 800 to 1,500 feet, resulting in production of field at depths of 800 to 1,500 feet, resulting in production of approxi--
mately 1,000 barrels per day and doubling the Premier production.
Development drilling is continuing in the East San Francique Field. -V. 189, p. 2788
Pathe News, Inc.-Registrar Appointed-
The Irving Trust Co. has been appointed registrar of the common
tock of the corporation.-V. 190, p. 1340 .
Pearce-Simpson, Inc.-Acquires Mfg. Rights-
Pearl Brewing Co., San Antonio, Texas. - Files With Securities and Exchange Commission-
The company on Feb. 24 filed a letter of notification with the SEO
covering 15,000 shares of capital stock (par $\$ 1$ ) not to exceed $\$ 300$,covering 15,000 Shares of capital stock (par $\$ 1$ ) not to exceed $\$ 300$,
000, through A. G. Edwards \& Sons; Newhard, Cook \& Co., St. Louis, 000, through A. G. Edwards \& Sons; Newhard, Cook \& Co., St. Louis,
Mo., and Dewar, Robertson \& Pancoast, San Antonio, Texas.
The proceeds are to go to a selling stockholder.-V. 180, p. 1979.
Pennsalt Chemicals Corp.-Earnings Up-
This corporation in its annual report for 1959 issued to shareowners on March 1 reported earnings of $\$ 1.13$ per share as compared with
$\$ 0.95$ for the previous year when fewer shares were outstanding. The $24 \%$ increase made 1959 the 3 econd consecutive year in which the
company showed an increase of $20 \%$ or better. Sales for the year company showed an increase of $20 \%$ or better. Sales for the year
totalled $87,5344,000-$ the highest in Pennsalt's 109 -year history. Earnings after taxes were $\$ 4,586,000$ also a record high.
A special folder in the annual repori
announced Pennsalt's entry
into the high-performance fluorinated plastics fletd. The new polymer, into the high-performance fluormated plastics ind
polyvinylidene fluoride, is currettly designated as RC-2525.
In his annual message to shareowners, Pennisalt President Willam In his annual message to shareowners, Pemisalt President William First phase of a substantial expansion of organic sulfur chemicals
facilities at Houston, Texas: second phase scheduled for 1960 . Six million modernization program on chlorine-caustic soda facilities
t Wyandotte, Michigan. New chemical specialties plant at Atlanta, Georgia due for com-
Aletion in March, the seventh of this type, built on the North Arrangements made for purchase of a 50 -acre tract to be used
for a new technical center at King of Prussia, Pa. Contract let for a technical service laboratory, the first of a com-
plex of buildings at the center. Production facilities for scdium chlorate, chiorine and caustic soda
enlarged at Portland, Oregon. Monochlorooennzene, plant completed at Mexico City for upgrading
part of that plant's chlorine capacity. Mining and milling facilities for fluorspar expanded at companyowred deposits in Kentucky and Mexico. Second unit to increase production of ammonium perchlorate, an
oxidizer in the solid propellant rocket fuels, was completed at Porto Eand, Oregon.

Pennsylvania RR. -Earnings-


Pennsylvania-Reading Seashore Lines-Earnings-

 | Net deficit from railway operations |
| :---: |
| Net railway operating deficit t | Pickard \& Burns, Inc.-Acquired-

See Gorham Manufacturing Oo., above.-v. 191, p. 607.
Piedmont \& Northern Ry.-Earnings-

Pierce and Stevens Chemical Corp. -Files For Second-Try- fris of 710 Ohio Street, Buffalo, New. York, filed a registra-
This fit e
ion statement with the SEC on March 9 , 1960 , covering 175,000 shares








## Pittsburgh \& West Virginia Ry.-Earnings-



Ponce Hotel Corp.-Private Placement-An issue of $\$ 1,500,000$ first mortgage $61 / 4 \%$ series A bonds due April B bonds due April 1, 1975 of this Puerto Rico corporaion have been placed privately with institutional investors, it was announced on March 8 by Glove, Forgan vestors, it was announced on March 8 by Glare, Forgan
\&Co., investment bankers, who negotiated the place-ment.-V. 187, p. 557.
Pittsburgh \& Lake Erie RR.-Earnings-

 ${ }^{*}$ Deficit.--V. 191, p. 843.
Potomac Electric Power Co. -Net Up-NewsMr. R. Roy Dunn, President, , reports. the following preliminary summary
of the company's operating results for 1959. More complete information will be contained ir the company's annual report which will be reek.
leased about the middle of march. PEPCo's annual meeting of stock-
holders will be held on April

 1959 additions consisted of $\$ 24,400,000$ for the company's new gen.
prating station located at Dickerson, Md., $\$ 24,800,000$ for transmission

 Investment
$\$ 434,916,000$
During
the
During the year there were 9,809 new service installations, and at
the years end the company had 349,61 customer.
Electric sales for the






 year.
Sales for the fourth quarter of 1959 totaled $1,101,124,000$ kilowatt-
hours compared with $955,776,000$ kilowatt-hours for the same quarter
last





Precision Circuits, Inc.-Registers With SEC-



shares at the price of $\$ 3.3$ per share. These warrants and shares
also are included in the registration statement as are an additional 40,000 shares issuable upon conversion of outstanding debentures.
The company is engaged in the business of manufacturing precision The company is engaged in the business of manufacturing precision
printed circuit boris, supp site almost entirely to prime and sub i
contractors of the Department of Defense and National Aeronautics shares.
Net. proceeds of this financing will be used to provide additional
 new quarters near its present plant, and the remainder of the proceeds
will he used for general corporate purpose.
The company was organized in January 195\% by charles Babel.
 Gulyas, vice
mon. stock.
Premier Consolidated Oilfields, Ltd--Sells Interest-

## See Panoil Co., above

Producing Properties, Inc-Acquires Interests-


## Producing Properties, Inc.-Acquires-

This company, of Dallas, Texas. Feb. 24 announced the acquisition of
certain properties previously owned by Great Lakes Oil \& Chemical Co. of Los Angeles. Calif.
These properties consist of 11 leases and 47 wells located in Ventura,
Kern and Los Angeles Counties, Calif., producing approximately 620
 company's reserves after allowing for the liquidation of certain out
standing in l
after this parents on the properties.

Public Service Co. of New Mexico-Registers RightsThis utility, of 819 Simms Building, Albuquerque, N. Mex., filed a
registration statement with the SEC on March 2, 1960, covering 102,registration statement with the SEC on March 2, 1960, covering 102,
229 shares of common stock, of which 97,229 shares will be offered
for subscription by holders of its outstanding common stock at the rate of one new share for each 20 shares held. The remaining 5,000
share will be offered to employees of the company. Any unsubscribed
shares will be offered for public sal shares will be offered to employees of the company. Any unsubscribed
shares will be offered for public sale by underwriters headed by Allen
\& Co. The subscription price and underwriting terms will be supplied by amendment.
The net proceeds from the sale of the stock (plus bank borrowings)
will be applied toward the company's 1960 construction program, and
for other corporate purposes including the repayment of for other corporate purposes including the repayment of a short-term
for
bank loan in the amount of $\$ 2,000,000$ and working capital.
The company estimate The company estimates its expansion and construction program in
1960 will cost $\$ 11,884,000$ and that. during the next four years the pro-
gram will cost $\$ 44,838,500$.-V. 189, p. 2894 .

Pueblo Supermarkets, Inc.-Common Stock OfferedInitial public financing for this company took the form of an offering of 200,000 shares of common stock on
March 8 at $\$ 12.50$ per share by March 8 at $\$ 12.50$ per share by an underwriting group headed by Merrill Lynch, Pierce, Finer \& Smith Inc.
Of the total offering, 70,000 shares are being sold by the company
and 130,000 shares for the account of certain selling stockholders. and 130,000 shares for the account of certain selling stockholders.
The company is offering certain of its key employees 10,000 shares
out of the 70,000 shares. PROCEEDS-Proceeds from the sale of the 70,000 shares will be
added to the general funds of the company and will be used to defray
part of the cost of the added to the general funds of the company and will be used to defray
part of the cost of the company's expansion program. It is now
contemplated that the remainder of the expansion program financed from retained earnings, depreciation accruals and borrowings.
Presently, no additional public financing is contemplated. BUSINESS-Pueblo Supermarkets, Inc. commenced operations in
April, 1955 and now operates six supermarkets, five in Greater San April, 1955 and now operates six supermarkets, five in Greater San
Juan and one in Ponce, Puerto Rico's second largest city. All of the
markets are comparable to supermarkets operating on the mainland markets are comparable to supermarkets operating on the mainland
of the United States. Each is a modern, air-conditoned, self-service
unit with an adjacent paved parking are unit with an adjacent paved parking area. The company believes

that it is the largest retailer of food products in Puerto Rico. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING | *Subsidiary's first mortgage note_.... $\left.\begin{array}{c}\text { Authorized } \\ \$ 169,320\end{array} \begin{array}{c}\text { Outstanding } \\ \$ 169,320\end{array}\right)$ |
| :--- |
| Sundry indebtedness |

 in equal monthly installments of $\$ 2,214$ through June 1, 1968, primcipal subject to acceleration dependent upon consolidated net earnings.
The note is guaranteed by the company. By charter amendment effective March 7, 1960, each of the pere-
viously outstanding 500 shares of common stock ( $\$ 100$ par) was converted into 260 shares of common stock (no par value) and 940
shares of class A common stock (no par value) and each of the
5,000 shares of preferred stock ( $\$ 100$ par value) was converted into 10 shares, of class a common stock (no par value) .
f520,000 shares of common stock are issuable share for share upon ${ }^{5}$ The b
The board of directors has authorized the reservation of an aggre-
gate of. 50.000 shares of common stock for issuance for investment gate of 50,000 shares of common stock for issuance for investment
to a limited group of key employees, other than the selling stock-
holders, under a stock option or stock purchase plan proposed to be holders, under a stock option or stock purchase plan proposed to be
established. Although no formal plan has been adopted, the board
of directors contemplates that no employee will be permitted to established. Although no formal plan has been adopted, the board
of directors contemplates that no employee will be permitted to par-
chase more than 3.000 shares. UNDERWRITERS -The underwriters named below have severally agreed, subject to certain conditions of a purchase contract, to purr-
chase 60,000 shares from the company and 130,000 shares from the
selling stockholders:
Merrill Lynch, Pierce,
Finer \& Smith Inc Merrill Lynch, Pierce,
Tenner \& Smith Inc....
Glore, Forgan \& Co.....
Hemphill, Noyes \& Co Herphill, Noyes \& Co.--
Hornblower \& Weeks
Paine, Webber, Jackson
\& Curtis
 No. of
Shares
86,450
11,400
9,500
9,500
9,500
9,500
7,600

## Reading Co.-Earnings-

Railway
Railway of January
$\qquad$
$\qquad$ Francis I. duPont \& ${ }^{\prime}$ No. of
Shares
7,600


Republic Aviation Corp.-Products-
A product line of electronic check-out equipment for industrial;
marine and military applications will be manufactured; sold marine and military applications will be manufactured sold and
serviced nationally by the electronic equipment manufacturing firm
of Pearce-Simpson, Inc., it was announced on Feb. 25 by Republic
Aviation Corp. upon completion of licensing arrangements with the company,
The products, developed by Republic. include an automatic circuit unit.
an automatic servo plotter, and a phase amplitude detector unit. Mundy I. Peale, President of Republic, said the move was part of
a program to broaden distribution and marketing of commercial
products developed by his company and which were not feasible products developed by public. Other commercial products, such as
production within Repulse
radomes and radar reflectors, will continue to be produced by the company. Paid the 10 -year-old Pearce-Simpson firm enjoys a
Mr. Peale said
widespread reputation as a leading electronic equipment manufacturer. widespread reputation as a leading electronic equipment manufacturer. sales.
Pearce-Simpson is located in three plants in the general Miami
area, and employs about 200 . According to William S. Simpson, area, and employs about 200. According to William S. Simpson,
President, recent acquisitions and expansion moves have extended
Pe company's activities to include aircraft, inissile and space Pres company's activities to include aircraft, missile and space elect-
the conation ar as as well as plastic manufacture. National product distribution
tonics as
is achieved through arrangements with factory representatives under tronics as well as plastic manufacture. Factory representatives under
is achieved through arrangements with fact
supervision of the company sales force.-V. 191, p. 105 .

Richmond, Fredericksburg \& Potomac RR.-Earnings.



Roxbury Carpet Co.-Earnings-
This company celebrated its centennial year in 1959 with consoli-
dated net sales for the year totaling $\$ 19,767,319$, an increase of $6 \%$. dated net sales for the year totaling $\$ 19,767,319$, an Increase of $6 \%$.
over the 1958 sales total of $\$ 18,698,879$, Charles B. Anderson, President.
declared in his letter to stockholders in the company's 1959 annual report, mailed on March 1 .
Net earnings before taxes in 1959 of $\$ 2,559,946$ were nearly double
the comparable 1958 figure of $\$ 1,291,616$. Net earnings after taxes the comparable 1958 figure of $\$ 1,291,616$. Net earnings after taxes
in 1959 totaled $\$ 1,234,946$, equivalent to $\$ 2.23$ per share of common
stock, as compared with $\$ 1,250,930$ in 1958 or $\$ 2.26$ per common share. stock, as compared with $\$ 1,250,930$ in 1058 or $\$ 2.26$ per common share.
In 1958, the company had the benefit of a special item amounting to
$\$ 349,314$, resulting from the sale of capital assets at the Whittall mill
in Worcester, Mass., as well as the use of tax credits which were no longer available in 1959 .
Dividends to Roxbury stockholders in 1959 were $\$ 1$ per share, total-
ing $\$ 529,142$, plus a $5 \%$ common stock dividend paid on Dec. 31,1959 .
Based on the price of $\$ 17.125$ per share at that time, Mr. Anderson ing $\$ 529,142$, plus a $5 \%$ common stock dividend paid on Dec. $31,1959$.
Based on the price of $\$ 17.125$ per share at that time. Mr. Anderson
in his letter declared that the stock dividend equalled $851 / 2$ cents
per share in additional distribution to the company's shareholders
and a recapitalization of $\$ 447,099$ from retained earnings. He added
that the company's policy would be to continue and a recapitalization of $\$ 447,099$ from retained earnings. He added
that the companyts policy would be to continue a quarterly dividend
of 25 cents and to consider the situation at year end as earnings
warrant.-V. 190, p. 1878.

Ruberoid Co.-Record Sales and EarningsRecord highs in sales and net income for the year 1959 were
reported on Feb. 4 by this producer of building and industrial products.
Results for 1959 and 1958 have been adjusted to reflect the pooling of interests of Rubaroid with those of Mastic Tile Correct of America poling and
Funkhouser Co. acquired by Ruberoid on Sept. 30, 1959, and Dec. 31 1958, respectively.
On the combined basis, net sales of the company for 1959 totaled
$\$ 127,307,942$, compared with 1958 's adjusted sales of $\$ 118,376,666$, The $8 \%$ increase, the company said, resulted from a larger tonnage lines. Net income for the year 1999 amounted to $\$ 6,630,079$, or $\$ 3.4$
per share on the $1,901,276$ average number of shares of per share on the $1,901,276$ average number of shares of capital stock
outstanding during the year. This represents a gain of approximately $37 \%$ over adjusted net near. This represents a gain of approximately
share on $1,893,875$ average number of shares outstanding. $\$ 4.854 .892,56$ or $\$ 2.56$ Noting that it is reporting annual sales exceeding the hundred-
million dollar mark for the first time in its history, the million dollar mark for the first time in its history, the company
attributed this achievement chiefly to the addition of the business
of its Mastic Tile Division. "In addition," he said, "Ruberoid's
interest in the Cum interest in the Cumberland Chemical Corp., acquired as part of Mastic
Tile, provides a valuable investment in a source of vital raw material plus. other longer range potentials., ${ }^{\text {, }}$ Cumber cundand, jointly owned
by Ruberoid and Air Reduction Company, Inc., will commence largescale production this Spring of vinyl resins and a new type plasticizer
which will be used by Mastic Tile in the manufacture of floor tile
products. The chemical company's new plant is located at Calvert City, Ky.
The composition of Ruberoid's total sales has undergone an import tent change as a result of the Mastic Tile acquisition, Mr. O'Leary
continued. Asphalt roofings, which formerly accounted for approxmatey $60 \%$ of total sales, now represent about $40 \%$; floor tiles about
$30 \% \%$ and asbestos, gypsum and industrial products the remaining The company's financial condition remained strong at the close
1959 with working capital amounting to $\$ 32,508,854$ compared with $\$ 32,962,604$ at the end of 1958 . Ratio of current assets to current liabilities on Dec. 31,1959 was 6.0 to 1 compared to 4.8 to 1 a year
earlier. The company's only debt at the 1959 year-end consisted of
$\$ 2,000,000$ of $5 \%$ term bank loans, due 1960 to 1963.-V. 190, p. 1566 .

## Rutland Ry.-Earnings-



Safeway Stores, Inc.-Record Sales and Net-
Safeway's 1959 net profit and sales reached new. highs, the food
chain has reported in a preliminary unaudited statement. Earnings applicable to common stock were $\$ 2.80$ per share, which compares
with $\$ 2.63$ for the prectiminary unaudited statement. Earnings with $\$ 2.63$ for the preceding year.
Safeway's net profit, after provision for all income taxes, amounted
o $\$ 35,701,190$ for the 53 week fiscal to $\$ 35,701,190$ for the 53 week fiscal year ended Jan. 2,1960 , com-
pared to $\$ 33,406,48$ for the 52 weeks of 1988 , an increase of $6.9 \%$,
Provision for 1959 .income taxes was $\$ 40,810,000$, compared to $\$ 36$,
468.000 in 1958 . After taxes and preferred dividends of $\$ 1,129,611$, Safeway's earn-
ing applicable to common stock amounted to $\$ 34,571,579$, or $\$ 2.80$
per share, based con din Angs applicable to common stock amounted to to $\$ \$ 34,571,579$, or $\$ 2.80$
per share, based on an average of $12,332,858$ shares outstanding
during the year. During 195erage safeway's dividend rate was increased
to $\$ 1.40$ per common share, and cash during the year. During 1959 , Safeway's dividend rate was increase
to $\$ 1.40$ per common share, and cash dividends per share paid during
the year were $\$ 1.25$ s., compared with $\$ 1.10$ paid during 1958 .
The food company's 1959 sales, on a consolidated basis, we ,

## :

 another 88 new stores stores and closed of $150.08 \%$. Dur der location g 1959, Safewaycompany's 1960 pere under construction
come year end toward the
200 new store which contemplates opening approximately 200 new store facilities. As a result of this replacement approximately expansion
program, Safeway had 2,164 stores in operation at the close of 1959 ,
compared to 2,117 at the end of 1958.-V. 190, p. 2085.

Safeway Stores-Sales Higher-


## DIVIDENDS

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

Afflltated Fund, Inc--
Quarterly from ne investment income:-
Alamo Iron Works (quar.) Per When Holders
Share Payable of Rec.

Alamo Iron Works (quar.)---
Alied Control C6, Inc-
Stocknolders will vote at the annual meeting on Apili 6 on e proposed two-for-one
sptit of the common shares Aluminum Specialty Co., $\$ 1.20 \mathrm{pfd}$ A (quar.)
Anerican Bankers. Insurance Uo. of Florida 8 che preferred quar. (
Class A (initial quar American Brake Shoe (quar.
American Export Lines (quar.,
American General Insurance (Houston) Increased quarterly,
Anerican Photocopy Equipment quar. Arizona Fertilizer \& Chemicai Co.
Arkansas Power \& Light, 4.32\% pfd. (quar.) 5.48\% preferred (quar.) (quar.)
anold Altex Aluminum Co. (no action on Arnold Altex Aluminum Co. no
common, payment at this time).
35c convertible preferred (quar

## Ash Tample, Ltd, common. $6 \%$ prefenence A (quer.) $6 / 2$, preference $B$ (quar.) <br> Associates Investment Co (quar:- Allantic Reffining, $3.75 \%$ preierred (quar.)

Allas Press Allas Sewing Centers (quar.)

## Beldwin Piano Co., common (quar.) 6\% preferred (quar.)-

6\% preverred (quar.)
6\% .peferred (quar.
$6 \%$ prefered
quar:
Eank of New York qua
Barton's Candy (quar.)
Basic; Iucorporated; co
$\$ 6.5$ preferred (quar.) Bates Mfg.. $41 / 2 / \%$ preferred (quar.) Baxter Laboratories (quar.)
Belgium Stores, Ltd., $5 \%$ preferred (quar.) $5 \%$ preferred (quar.)
$6 \%$ prefrrd (quar.) Biekford's, Inc. (quar.)
Big: Bear. Stores. class
Boston Insurance Ce.
Boston Insurance Co. Co. Auvar.)-
Boston Personal Property Frust
Bidde
doge \& Tank Co. of Canada, Litd.-
March 21 wo mapprove a proposed three-for-one split on the a proposed threeBritish Columbia Forest Pioducts, Ltd.
Brttish Columbia Telephone Co. (quar.)
British Indutries Cope Brttish Columbia Telephone Co.
British Industries Corp. (quar: $\%-\boldsymbol{z o n}$
Broad Street Investing
Brockway Glass Co., common (quar.) Brockway Glass Co., common
$5 \%$ preferred (quar.
Brooke Bond Canada (1959)-
Bruce ${ }^{4.16 \%}$ preferred (quar.)
Bruce (E. L.) Company (quar.)
Bulget Finance Plan, commen (quar.) 6\%c preferred (quar.)
6Cc convertible preferred (quar.) Building Products, Ltd. (quar.)
Burlington Steel, Ltd. (quar.).
Burrus Mills, $41 / 2 \%$ prefer ${ }^{\text {Ex }}$ (quar.) Calfornia Liquid Ga
California Facking
Col
Campbell Red Lake Mines, Ltd.
Canadian Industries Ltd., common (quar:)
 Canal-Randolph (quar.)
Carolina Power \& Light Co., com. (quar.)
$\$ 4.20$ preferred (quar.) $\$ 5$ preferred (quar.)
Carthage Mills (initio)
Carthage Mills (initial quar.)-
Cavalier Apartments Corp. (Wash., D. C.) -
Annual Central Aguirre Sugar (quar.,
Chemical Fund Inc........ Quarterly from ne investment income
Cincinnaici \& Suburban Telephone (quar.) New commun (initial increased quar.) --
Coca-Cola Bottling (N. Y.) New common (initial - Corp Increased
Coca-Cola International Corp
Coleman Engineering, 6 con pid (quar) Coleman Engineering, $6 \%$ conv pid (quar.)
Colgate-Palniolive Co., common (quar.) $\$ 3.50$
Colicnial Eneferred (quar.) Shares-

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Color-Craft Products (qua
```

Coxtra ${ }^{\text {Eliabus \& }}$ \& Southern Ohio Electric Co. Quarterly
Commercial Trust Jecrsey City (quar.) Quarterly
Consolidated Investment Trust (Boston) Consumers Acceptance Corp.
Class A (increased-quar,) 30. cents preferred (quar.)
Continental Steel Corp. (increased-auar) Controls Corp. of America (quar.)
Cowles Chemical (quar.) -Cowles Chemical. (quar.)
Crestmont Oit Co. (stock dividend)
Crush International, Ltd.Crush I/ convertible preference A (initial)....
Cumberland Gas Corp. (quar.) Cumberland Gas Corp. (quar
Curlee Clothing, common_
$41 / 2 / / r$ preferred (qu
Davega Stores Corp.
5\%, preferred (quar.)
Dennison Mfg., class A and voting common
( 2 -for-1 split subject to -ior-1
proval
March 29 29)

Dalex Co., Ltd., 7\% preferred (quar.)
Denver Chicago Trucking (quar.)
Detroit Gasket \& Mfg. (increased) Detroit Gasket \& Mfg. (increased)
Detroit International Bridge (quar.) de Vegh Investment. Co., Inc. (a distribution
of $\$ 1.14$ from net long-term capital gains of 81.14 from net long-term capital gains
realized during the fiscal year plus 10c
from net investment incomei Diamond. National Corp., common. (quar.)
$\$ 1.50$ preferre

| Name of Company | Share | When <br> Payable | Holders of Rec. |
| :---: | :---: | :---: | :---: |
| Doeskin Products, Inc., 70c pfd. (quar | 171/2C | $4-$ | 3-18 |
| Dome Mines, Ltd (quar.) | 171/2c | 4-2 | 3-30 |
| Dominick Fund | 12 c | 4-15 |  |
| Dominquez - Oil Pields | 25 c | 3-31 | 3-17 |
| Monthly | 25 c | 4-29 | 4-15 |
| Dommion Dait | $\ddagger 10 \mathrm{c}$ | $4-15$ | $3-31$ |
| Dominion Fabrics, Ltd | $\ddagger 15 \mathrm{c}$ | 5-2 | 4-15 |
| Dow Brewery, Ltd. | 71/2c | 4-1 | 3-14 |
| Duff-Norton Co. (qua | 50 c | 3-1 | 3-1 |
| Eagle Fire Insurance, (Newark, N. J.)-... |  |  |  |
| Increased annual | $121 / 2 \mathrm{c}$ | 3-23 | 3-16 |
|  |  |  |  |
| 4\% participating preferre | \$ ${ }^{1}$ |  |  |
| Ider Manufacturing Co. | 15 c | 4-1 | 3-21 |
| Extra | 5 | 4-1 | 3-21 |
| Empire Trust Co. (N, Y.) (qu | 75 c | $4-$ | 3-18 |
| Factor (Max) \& Co., class | 0 | 3-31 | 3 |
| Federal Oil Co. ( $\mathrm{N}_{2}$ J.) |  | 3-17 | 3-10 |
| Federation. Bank \& Trust (N. Y.) (qua | $371 / 2 \mathrm{c}$ | 4-1 | 3-17 |
| Fidelity \& Deposit: of Maryland (qua | 50 c | 4-30 | 4 -14 |
| First Geneva Corp | 25 c | 3-30 | 3-1 |
| Fischer \& Porter Co., $5 \%$ preferred (quar | $121 / 2 \mathrm{c}$ | 4-1 | 3-15 |
| Florida Tile Industries, class A (quar.) | $71 / 2 \mathrm{c}$ | 5-15 | 4-30 |
| Fresnillo Company less Mexican withhold- $112 / 2 \mathrm{C}$ - |  |  |  |
|  |  |  |  |
| General Baking Co., common (quar.)$\$ 8$ preferred (quar.) |  |  |  |
|  |  |  |  |
|  | \$2 | 4 |  |
| General Realty \& Utilities (liquidating) -- |  |  |  |
| General Reinsurance Corp. (quar.) General Telephone Co. of the Southwest | 50 c | 3-24 | 3-14 |
| \$2.20 preierred (quar.)-- |  |  |  |
|  | 251 |  |  |
| Giddings \& Lewis Machine Tool Co. (quar) | 10 c | 3-31 |  |
| Gielow (J. J.t \& Sons-- | 3 c |  | 3-15 |
| Goeber brewing 60 cents preferred dividend payment |  |  |  |
|  |  |  |  |

 $4 \frac{1}{2} \%$
Montana
Morris Pla
Mount Dia
Mount Roy
Stock dit ount Royal Dairles \& Co, Led.
Stock dividend (three shares of common
stock for each 100 shares held)
National Investors


 Naarterly from
National Bond National Balanced
National Dividend National Theatres \& $\&$ Television. (stk. divd.)
New Britain Machine New Britain Machine
New York \& Honduras Rosario Mining Co. Quarteriy
Newberry (J. J.) Company-
$35_{4} \%$ preferred $3 \% 4 \%$ preferred (quar.)
North American Aoceptance Corp., class A--
Northeast Investors Trust, certificatcs Northeast Investors Trust, eertificates.
Northern 1 Ilinots Gas, common (increased)-5. 50 p preferred (quar.).
Northern Tcleptone, Ltd. (ncrased)
Northwestern National Insurance C 0 . Northwestern National Insurance Co
(Milwaukee)


 Stock dividend
Peoples Securities
Personal Industrial Bankers, com. (quar.)
$\$ 1$ preferred (quar.).
$\$ 1.40$ preferied (quar.) $7 i$ preferred (quer.
Philadelphia Suburban Water Co.-
5 Plerce \& Stevens Chernical increased) Polyplastex United, class A Procter \& Gamble Co., $8 \%$ pfd. (quar,)
Proctor-Silex Corp., common (initial) Proctor-silex Corp., common (initial)......-
$43 / 4 /$ convertible preferred (this payment clears arrears)
$43 / 4 \%$ convertible preferred (quar.)....... Providence Gas Co. (quar.)
Providence $\&$ Worcester RR. (quar.)
 Quaker Oats Co., common (quar.)
$6 \%$ preferred (quar.) R
R \& M Bearings Canada, class A (quar.)
R T \& E Corp. Stock dividend
Radio Corp
Radio Corp. of America, common (quar.) $\$ 3.50$ 1st
Reitman's
Claserred
(Canada), Ltd., common (quar.) $\underset{\text { Relians } A}{ }$ Aff., common (quar.) $\$ 55.621 / 2$ $31 / 2 \%$ preferred (quar.)-.......
Republic Nat'l Life Insurance Co. (Dallas)
Stockholders approved a two-for-one spitit
plus a $25 \%$ stock dividend of the Renold Chains Canada, Ltd-
Extra 1.10 (quar.)
$\$ 1.10$ class $\bar{A}$ (quar.)
Extra
$\$ 1.10$ class A (quar.)
$\qquad$
Stock dividend
Rittenhouse Fund, Participating units Rittenhouse Fund, Participating units.-.
Rorer (Willaam H.) Inc. (quar.)
Royalties Management Corp.
Salada-shirriff-Horsey, Ltd. (quar.) 60 cents convertible preferred (quar.)
Savannah Sugar Refining (quar.) Savannah Sugar Refining (quar.)
Schlage Lock (quar.) Seaview Industries
See's Candy Shops (initial)
Class B (inittel) Shismograph Service (quar. Shattuck Denn Mining (quar.)
Silex Company (effective March Silex Company (effective March 3 name
changed to Proctor-silex Corp. See divichanged to Proctor-Silex Corp. See d
dend announcement under new name)
Somerville, Litd., $\$ 2.80$ preferred (quar.) Sorg Paper Co, common (quar.)
$51 / 2 \%$ preferred (quar.)
South Georgia Natural Gas, $\$ 6$ pfd. (quar.) South Georgia Natural Gas, $\$ 6$ pfd. (quar.)
Southdown, Extra
Southeastern Public Service (quar.) Southeastern Pubic Service (quar.)
Southeastern Telephone (quar.)
Southern New England Telephone (quar.) Southeastern Telephone (quar.
Southern New England Telephone (quar)
Southland Life Insurance (Dallas) (annual) Southland Life Insurance (Dallas) (annual)
Soveretgn Investors, Inc. (quarterly from net Soveretgn Investors, Inc. (quarterly from net
investment income) Southwest Natural Gas Co.
$\$ 6$ preferred $A$ (quar.)
Spartan Industries, new common (initial) Stock dividend
Class $\mathbf{B}$ (stock dividend)
Speedry Chemical Products,





$\$ 3.75$ preferred（quar．）
Amalgamated Sugar Co．（quar．）
Amerace Corp．，common．
Stock dividend（quar．）．
41／4\％preferred（quar．
American Agregates，Corp．
5\％preferred（quar．） 6 \％preferred（quar．）
Amerisan Biltrite Rubber Co．，com．（quar．）
Stock dividend 2 $1 / 2 / 1 /$ 1st preferred lquar．）
2nd preierred（quar．）
American Bosch Arma Corp．com．quar．） 5\％，preferred series A quar．）
5\％，preferred series $B$（quar．
American Broaicasting－Paramount Theatres， American Broaicasting－Paramount Theatres，
Thc．，common（quar．）
foreferred（quar．）
American Can Co． $7 \%$ preferred（quar．） American Can Co．， $7 \%$ preferred（quar．）－
Anerican Cement Corp．，common（quar．） S1．25 preterred（quar．）
American Chain \＆Cable Co．（quar．）
American Commercial Barge Line（quar．）
American Crystal Sugar，common（quar．） American Crystal Sugar，common（quar．）
Extra
41／\％preferred（quar．）
American Cyanamid ${ }^{\circ}$ Co．，common（quar．）
American Cyanamid Co．，common（quar．）
$31 / 2 \%$ preferred D（quar．）
American District Telegraph Co．（N．J．） American District，Telegraph Co．（N．．）．
American Enk Corp．（reduced），
American Express，new com．（initial－quar．）
 $6 \%$ preferred（quar．）
Ameritan Fire \＆Casualty Co．（Orlando，
 （Increased－quar．）
American Hair \＆Felt，com．（quar．）
$\$ 6$ preferred（quar．） $\$ 6$ preferred（quar．）
American Hardware
American Home Products COrp．（monthly） American Hospital Supply（quar．）
Extra－－um．preferred（quar．）
6\％non－cum．preferred（quar．）
American Insulator Corp．（quar）
American International Corp．－－
 American Machine \＆Foundry－
$3.90 \%$ preferred（quar．）
 $7 \%$ preferred（quar．）
American Manufacturing（Del．）com．（quar．）
Class A
American Metal Climax Inc．－－ $41 / 2 \%$ preferred（quar．）－－
American Metal Products（quar．）
American Meter Co（quar．） American Meter Co．（quar．）
American Motors Corp．
New common（initial quar．） New common（initial quar．）
American National Fire Insurance（quar．）
American News Co．（increased） American Optical Co．（quar．） Increased quarterly
44 prash \＆Chemical，com．（quar．） $\$ 4$ preferred（quar．）
$\$ 5$ special preferred（quar．） Corp．，common（quar．）（Nard（quar．）
American Re－Insurane Co．（N．）Yuan American Eeal－Kap corp．of Delaware－
$5 \%$ convertible 2nd pfd．（（quar．）．－－－
American Snuff Co．，common（quar．）
Extra $6 \%$ preferred（quar．）
American States Insurance（Indianapolis）
Class A
Class B （quar．）
$\$ 1.25$ preferred
（quar．） Stock dividend
Exican Sugar Refining，common（quar．）
 Americen Telephone \＆Telegraph Co．（quar
American Thermos Prcducts Co．（quar．） American Title Ins．Co．（Miami）（quar．）
Stock dividend． American Tobacco Co．， $6 \%$ prererred（quar．） American Zinc，Lead \＆Smelting（quar．）－－－ Ampco Metal，Inc．．．．－－－－－－－－－－－－－－－－－－－－－ Amphenol－Borg Electronics Corp．（quar．） nchor Casualty Co．，common（quar．）
$\$ 1.75$ preferred（quar．）


 Common（quar．）
Ans．80 preferred（quar．）． $\$ 2.90$ preferred（quar．），
4／2\％preferred（quar．）
Anglo－Newfoundland Development Co．，Ltd． Quarterly
Extra
Angostura－Wuppermann Corp．（quar．）－－－－－
 $4.65 \%$ preferred（quar．）
Arkansas Western Gas Co（quar．）
Armour \＆Company（quar．） Armour \＆Company（quar．）
Armstrong Cork Co．，$\$ 3.75$ ．pfd．（quar．）
Armstrong Rubber Co．，class A（quar．） Armstrong Cork eo．，
Armstrong Rubber Co．，class A（quar．）
Arnold Constable Corp．（quar．）
 Ashown（J．Ha，），Hardware Co．，Ltd．－
Class A（quar．）
Class B（quar．）
Ashland Oil \＆Refining Co．，com，（quar．） Ashland oil \＆Refining Co．，com．（quar．）
$\$ 1.50$ preferred（quar．）
$\$ 5$ preferred（quar．）
$\$ 5$ 2nd preferred（quar．）
Associaced Motion Picture Industries（quar． Associa ied Motion Picture Indust
Assolated Stationers Supply－
New common（initial－quar：t－
Associated Telephone \＆Telegraph Co．，com． Class A（quar．）
Assc．ciated Transport，Inc．－－
6\％convertible preferred（accumulative）－
Athey Products Corp．（quar．）
tlantic City Electric（quar．） Atlantic City Electric 1 quar．）
Atlantic Coast Line RR．Co．－－－－－－－－ Atlantic Coast Line RR．Co－－
Stock dividend（one share of Alico Co
for each share held） for each share held
Atlantic Company（quar．）
Atlantic Refining，common（quar．）
Atlantic Wholesalers Ltd．，class A．（quar．） Class B（quar．）．Ltd．，class A．（quar．）
$51 / 2 \%$ preferred（ $\mathrm{s}-\mathrm{a}$ ） Atlas Corp．， $5 \%$ preterred（quar．）
Atlas Life Insurance（Tulsa，Okla．）（quar．）
Quarterly
Quarterly
$\qquad$Auto Electric Service Co．Ltd．－
Class A（quar，
Automatic Canteen Co．of America－New common（initial quar．）－
Automatic Fire Alarm（quar．）
Automatic Sprinkler Corp，of America－
Avon Products，lnc．， $4 \%$ preferred（quar．）Automatic Sprinkler Corp．of America
Avon Proucts，1nc， $4 \%$ preferred（quar．）
Axe－Houghton Stock Fund－（194／10c from net security profits and
$6 / 10 \mathrm{c}$ from income）
Ayres．（L．S．）\＆Co．，com．istock dividend）istock dividend）
B－G Foods，Inc．，class A（quar．）
B．S．F．Company（stock dividend）
Babbitt（B．T．），Yrec． $5 \%$ conv．pid．A（quar．）Babcock \＆Wilcox Co．Co conv．pid．A（quar．）
Batlimore Brick $5 \%$ pfd．（accum．）
Baltimore Gas \＆Electric，com．（quar）$41 / 2 \%$ preferred $B$（quar．）
$4 \%$ preferred $C$（quar．）－－－－Common（quar．）
$4 \%$ preferred（quar）
4．preferred（quar．）
Bangor Hydro Eiectric Co．，com．（quar．）
4 gio preferred（quar．）．
$41 / 4 \%$ preferred（quar．）B\％preferred（quar．）Bank Stock Corp．（Milp．）（initial）Barber Oill Corp．Canada Ltd（increased）Bastian－Blessing Co．（quar．）
Bath lron ）
Bausch \＆Works Corp．
Common（quar．）
Comical Co．－．－．
Common (increasece)
$4 \%$ preferred
4\% preferred (quar.)--.
Bayuk Cigars, Inc. (quar.)
Beam (J. B.) Distilling (quar)
Stock dividend
Beatrice Foods Co... new com. (initial)
$33 / 8 \%$ conv. prior pfd. (quar.)
41/2\% preferred (qu
Beaty Bros., Ltd.
Beaver Lumber Ltd.
Common (quar.).
Clumber Lid.
Class
Class A (quar.)
$\$ 1.40$ preferred
Beau Brummell
Beau Brummell Ties (quar.)
Beaubran Corp., Ordinary registered.-
Ordinary bearer
Beauty Counselors (quar.)
Beech Creek R. R. (quar

Belding preferred (quar.) ---1.-.
Extra
Bell Telephone Co. ot Canada (quar.)
Class B (avar, Co., class A (quar.)
endix Aviation Corp. (quar
Beneficial Finance Co. (quar.) --..............
ibb Manufacturing., 7\% pfd. (quar.)
Bibd Manufacturing Co
$\$ 1$ preferred A (quar.)
Brtcher Corp. (stock dividend)
Black \& Decker Mfg. (increased
Blackstone Valley Gryson (reduced)
$4.25 \%$
5 pref.
$5.60 \%$ preferred (q
Blaw-Knox Co


| par |
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 \％－ㄴ．
Name of Company
 ${ }^{\text {Quarterly }}$


 Netveck comividen（initial）
 Borg－Warner Corp．，common
$31 / 2 / 2$
preferred
and $31 / 2 / 2$ preferred（quar，
Bortan Foor stores
Fat

 $51 / 2 \%$ preferenaper（quar．） Bowl－Mor Co conce cari－t．）
Bowman Products（initial）
 Brewer（creerred（quar．）
\＆C Cmpany Bridgeport $41 / 2$ rass © Co．，common（quar．）



 British American Bank Note－
British American Oual
Oobace Ltd（quar．） Bearer and repistered（interim－7 pence
fife iof iritish income tax but，eless ex－




British Oxysen，Ltd．Afin
Brockten Taunton Gas－

 Brown \＆Bigheow（quar．
Brown－Forman Distiliers Corp．
Class A tquar．
Class B
Cuar．
 s5 preferred（＇quar．） Buckeye Pripe Line Co．Cuari．）－Coll
Buckingham Freight Lines，Inc．（S．D．）－ Class $A$ A（quar．）
Class $B$（quar：）
Building
 Burns \＆\＆
Quarterly
Burroughs


C．I．T．Financial Corp．（quar．）－－－－－－ Calgary \＆Edmonton Corp．，Ltd．
 California Electric ．power，－ 82.50 ．pfd．（quar．）
$6 \%$ preferred
$5.75 \%$ puanr Cailfornia In（quar．）（quar）
California－Pacific $\mathrm{Utilities-}$ N\％preferred（quar．）quar．）
$\mathbf{5 \%}$ convertible preferred（quar．） 5．40\％preferred（quar．）
5．5\％\％preferred
California Western Cailfornia western－states Lile Insurance co．
Semi－annual（2－for－1 spitit subject to ap－
proval of stockholders）
 Canden Refrigeration \＆Terminals Co－－
5y preferred（sal
Canada Breau，Ltd．， $5 \%$ pref．B（quaur．）

 Canada Foundries \＆Forgings，Litd．
 ${ }_{\text {Canada }}^{41 / 2 \%}$ Malting Co．Ltd．，common（quar．） Canada Packers，ild．－
Class B （s－a）


 st ann Celanes ，Luta，，common（quar．）－

 Canadian General Insurarce（annual）－－－－－－ Canadian General Insurance（annual）．－．－－
Canadian General Investment，Ltd．（quar．）
Extra



 $\begin{array}{rr}3-31 & 3-16 \\ 4-1 & \begin{array}{l}3-11\end{array}\end{array}$




Name of Company Common Joe Machine Ltd．，class A（quar．）
Canadian Ionalian International Power－ $.6 \%$ preferred（ 1956 serie 4\％preferred：
$.5 \%$ preferred $8 \%$ proferped ${ }^{\text {quarr，}}$－
Canadian Westingouse，（quar．）．．．．．．． Class B（quar．）
Capital Records（quar．）
Carey，Baxter \＆Kennedy（quar．） Carey，Baxter \＆Kennedy（quar．）
Carnation Company，common（quar．）
$3^{3} \%$
Co preferred（quar．）．
Carolina Telephone \＆Telegraph Co．（quar．） Carriers \＆General Corp．
Carter（J．W．Company（quar．） Extra，I．）．Company，7\％preferred（quar．）
 Celanese Corp．of America，common（quar．）
$41 / 2 \%$ series A．preferred（quar）
$7 \%$ 2nd preferred（quar．） $7 \%$
2nd preferred（auar．
Central Electric \＆Gas Co
 Common
Common
Con
 ． $4.35 \%$ ，preferred（quar．）
$41 / 2 \%$ preferred．（quar．）
$4.75 \%$ preferred（quar．）
Central Alinois．Ylectrici \＆Gas，com．（quar．）
$4.10 \%$ preferred $A$（quar．） $\$ 1.0$
$\$ 1$.
$\$ 1$.
$\$ 1$.
$\$ 1$.
$\$ 1$
$\$ 1$
$\qquad$ 4．25\％preferred（quar．）
Central Indiana Gas Co．（quar．）．－．．．．．．．．．．．．．．．．．．．
Central Maine Power Co．，common（quar．） $3.50 \%$ preferred（quar．）
$4.60 \%$ preterred（quar）．
$4.6 \%$ preferred（quar．）－ 6．\％preierred．（quar，）
Central Securites Corp．，com．（increased） Stock dividead
Contral Telephone co－
Common（quar．）
$\qquad$ Contral
Treferred．（quar．）
Central
$4.15 \%$ preferred（quar

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Central Violeta Sugar（quar．）S．A．
Century
Century Industries（cuar．）－－．．－－
Century Shares Trust（from net invest．inc．） Certain－leed Products（quar．）
Chadbourn（iotham，Inc．， $41 / 2 \%$ pid．（quar．） $5 \%$ preferred（quar．）
$6 \%$ preferred（quar．）
Chamberlin Co．of America－
Common（stock dividend）
Preferred（ $\mathrm{S}-\mathrm{a}$ ）
Champion Paper \＆
$41 / 2 \%$ preferre－
41／2\％preferred（quar．）
Chance Vounht Aircraft．Inc．（quar．）
Cherleston Transit（quar．）
Chemical Bank New York Trust Co．（quar．）
Chemway Corp．（quar．）
Chenango \＆Unadilla Telephone Corp．－－
$4^{1 / 2} \%$ preferred（quar．）
Chesebrough－Pond＇s Inc．（quar．）－－－－－－－－－－ $31 / 2 \%$ convertible preferred（quar．）－－．．．．
Chicago，Burlingtan \＆Quincy RR．Co
Chicago Great Western Ry．Co．，com．（quar．） 5\％preferred（quar．）
Chicago Mill \＆Lumber quar．）
Chicago，Milwaukee，St．Paal \＆Pacific RR．Co． Series A preferred（quar．）
Series A preferred（quar．）
Series a Series A preferred（quar．）
Series A preferred（quar）
Chicago Molded Products（qua Chicago Pneumatic Tool（quar．）
Chicago Towet \＆Macnine Co．（quar．） Chile convertible preference（quar．）
Chock Full O＇Nuts Corp．（increased） Christing Securities Cincinn preferred（quar Cincinnati Gas \＆Electric Co

## Cincinnati－New orleans \＆Texas Pacfic－

 Cincinnati Transit Co．（reduced）
Circle Theatre（resumed）
Citizens Casualty Co．（N．Y．），cless A（quar．） City Investing Co．， $5 \frac{1}{2} \%$ pfd．（quar．） City Products Corp．（quar．）
Civic Finance Corp．（increased）－－．－．－．－．－．
Ctvil Service Employees Insurance－ Co ．
Stock dividend
 Clevite Corp．（quar．）
Cleveland－Cliffs Iron，common（quar．） Cleveland Electric Illuminating

## Name of Company

 Cleveland．Trencher Co．（quar．）Clifton Forge－Waynesboro Telephone Co．．．－
 $4 \%$ preferred（quar．）
$7 \%$ preferred（quar．）
Coca－Cola bot ling（cinn．），class A（quar． Colgate－Palmolive Co．－
$\$ 3.50$ preferred（quar
 Common（monthly）
Colorado Fuel \＆Iron Corp．，com．－．．．．．．．．．．．．．．．．．．．
Stock dividend $5 \%$
$5 \%$ preferred
$5 \%$


 Commercial standard Insurance（quar．）－
Commercla shearng \＆Stamping（quar．）－
Commonwealth mivestmeni Co．（Del．）（from Commonwealth Minvestment Co．（Del．）（from
invescment income）
Commonwealth Edison，common（quar．）－－－
4．64\％preferred（quar．）．
 $4 \%$ preferred（quar．）．（Indianapolis）－
Commonwealti Water Co， $51 / 2 \%$ pfd．（quar．）
Community Putic Sorvice Co，
 Confederation
Quarterly
Quarterly
 Connecticut Light \＆Power（quar．）
Connecticut Water Co．（quar．）．
Gonnohio Inc．，4uc preierred（quar．）．．．．．．．．．．．． Consolidated Rendering Co．（quar，）．）
Gonsilidated Rock Provucts（quar．），
Consolidated Dry Goods Co Consolidated Dry Goods Co，common（quar
$7 \%$ prefered（s－a）
Oonsolidated Edison Go of New York－
 Consoliaated Electronics Industries Corp．
consolidated Foods Corp．（quar．）．
Gonsolidated Paper Corp．，Ltd．（quar，）
Consolid
 \＄5 preferved（quar．）．，com．（quar．）－－－－－－
Consumers Gas Co．（Toronio），com．（quar．） $51 / 2 \%$ preferred A（quar．）．．．．．．．．．．．．．．．．．．．．．．．
$51 / 2 \%$ preferred B（quar．） Consumers Power，Co－－
$\$ 4.16 \mathrm{pre}$ prred
（quar．）
 \＄5．50 preferred（quar．）
Comininental（quar．）
Co．．．．．．－－ Continental ，Can Co．，common．（quar．）－－－－
$\$ 3.75$ ，preferred（quar．）．
Continental Commercial Corp．－ Common（quar．）
60 c convertible preferred（quar．）
$61 / \mathrm{p}$ peferred（inital）
Continental Copper \＆Steel Industries Inc． Continental Copper \＆Steel Industries Inc－－
Quarterly Continental Screw No．（Increased） Continental Steel Corp．（Increased）
（2－for－1 split subject to approval of stock－
holders．Mareh Dooper－Bessemer Corp．（quar
Siock dividend．．．．．．．
Cornell－Dubilier
 Cooper Tire \＆Rubber，new com，（initial） Cooper（qPeter）Corp．，6ro pom．（quar．）
Coose River Newsprint（increased－quar．）－－
Corning Corning Glass Works，common（quar．）
$31 / 2 \%$ ，preferree（quar．）
$31^{2 / 2} \%$ $31 / 2 \%$ preferred（quar．）－－－
$3^{1 / 2 \%}$ prefered（1977 series）（quar．） Coro，Incorporated（quar．）
Corroon \＆Reynolds（quar．） Corporate Investors，Ltd．，class A
Corroon \＆\＆Feynolds Corp．
\＄1 dividend preferred（quar．）
Corrosion Control（（quar．）．
Cosden Petroieum Corp．（quar．） Cosden Petroieum Corp．（quar．）
Craftsman Insurance Co．（Boston）（quar．） Craitsman（R．L．），Ltd，（quar．）
Crampton Mfg．，common（quar．）
6\％preferred（quar．）－－－－－ Crane Co．，oommon（increased）
$33 / 4 \%$ preferrad（quar．）
Cream of Wheat Co．（quar．）
Credit Finance So Credit Finance Service，Inc．，class A．（quar．）
6\％preferred（quar．）
Crescent Pettoleum Corp．－
$5 \%$ cany．preferred（quar．） $5 \%$ cony．preferred（quar．）
Stock div．（One sh．for each 100 shares
common stock held） common stock held
Crestshire Corp．（partial 1iquidating）
Crompton \＆Knowles Corp．（quar．） Crompton \＆Knowles Corp．（quar．）
Crossett Company，class A（quar．） Class $\mathbf{B}$（quar．） Crouse－Hinds Co．quar．） s2 preferred（quar．），
Crown Cork i\＆Seal Co．，Ltd．（quar．）
 Crown Zelleibach Canada．Ltd．，cl．A（quar．）
Crucible Steel Co．of American，com．（quar．）
$51 / 4 \%$ preferred（quar．） Crush International．Ltd．
Crystal Oil \＆Land Co．，$\$ 1.12$ pfd．（quar．） Crystal Qil \＆Land Co．，$\$ 1.12$ pfd．（quar．）
Cuban American：Sugar Co．，com．（quar．） Cuban American：Sugar Co．，com．（quar．）
$7 \%$ preferred（quar．）
$7 \%$ preferred（quar．）
$7 \%$ Cuniningham Drug stor

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Curtis Publishing Co. (annual)
Curtiss-Wright Corp., common (reduced)
$\$ 2$ non-cum. class A (quar.)
$\$ 2$ non-cum. class A (quar.)
$\$ 2$ non-cum. class A (quar.
$\$ 2$ non-cum. class A (quar.
$\$ 2$ non-cum.
Cutler-Hammer Share

## $\begin{array}{ll}3-31 & 3-1 \\ 3-25 & 3-1 \\ 4-1 & 3-1 \\ 4-1 & 3-1 \\ 4-1 & 3-1\end{array}$ <br> $\begin{array}{ll}3-31 & 3-1 \\ 4-1 & 3-21 \\ 3-20 & 3-1 \\ 4-14 & 3-2 \\ 4-1 & 3-1 \\ 5-.2 & 4-1 \\ 4-8 & 3- \\ 4-8 & 3- \\ 3-31 & 3- \\ 3-31 & 3- \\ 3-31 & 3 \\ 4-1 & 3-1 \\ 4-1 & 3-\end{array}$

 우우뭄 －


## 

 | $\begin{array}{c}3-15 \\ 3-21\end{array}$ | $\begin{array}{l}2-29 \\ 3-4\end{array}$ |
| :---: | :---: |

Name of Company
Elimira \＆Williamsport
EIwell－Parker Electric C

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No，Ltd．Electrort Co．（quar．） mery Ar Frectric．Mfg．new（initial quar．） mhart Mustrice（quar．）

 Equity Oill Co．（s－a）－
Erdman，Smock，Halsey \＆Reed，inc．－－ Criass
Erieisi
Eurofnad
Eversharp $\underset{\substack{\text { Ex－Clli－O } \\ \text { Excellis．} \\ \text { Exolon } \\ \text { Con }}}{ }$

## 

Fajardo preferred（quar．）
Faistaftern Sastern Asso．，$\$ 2$ pfd．（quar．） ralstaff Brewing Corp．，
Family Finvonce precred．（quar．）
Fanny Farmer Candy（quops
Fanstee
Fansteel Metallurgical Corp．（quar．）
Farmers \＆Traders．Life Insurance Co．
Farmers Underwriters Assn．（quar．）－－－－－－－
Farrel－Birmingham Co．（quar．）
Federal Bake Shops，Inc．（quar．）
Federal Life \＆Casualty Co．（Battle Creek，
Mich
Federal Insurance Co（quar．）
Federal－Mart Corp．（quar．）
Federal National Mortgage Assn．（monthly） Federal National Mortgage Assn．（monthly）
Feederal Pacific Electric Co．（quar．） Federal Pacific Electric Co（quar．）
Federal Pape
Federal Purchaser， $4.60 \%$ ploss Federated Department Stores（quar．）
Federated United Corp．，$\$ 3$ pfd．（quar．）
Fed－Mart Corp．（quar．） Ferro Corn．
Fibreboard Paper Products（quar．）
Fidelity Fund Fiduciary Mutual Investing Co．（from inc．）
Fiduciary Trust Co of $N$ Y Fiduciary Trust Co．of N．Y．，（quar．）
Field（Marshall）\＆Co．（see Marshall Field）
Fifteen Oil（quar， Fifteen Oil（quar．）
Fitrol Corp．of Delaware raur．
Finance Co．of America at Baltimore－
Class A（quar．）
Cliss Bancal General Corp．，common－（quar．），
$\$ 2.25$ preferred Financiai Industrial Fund
Fire Inc Fire Underwriters Asso．fquar．：－
First National Bank（Jersey City
First National City Bank（N．Y．）（qrer．）
First National Credit Bureau（quar．） First National Credit Bureau（quar．）－－－－
First National Stores，Inc：（quar．）
Special Firstamerica Corp．（quar．）－
Fisher Bros，．Co，\＄5 preferred（quar．）
Fisher Governor Co．（increased） Fisher Governor Co．（increased）
Flagg－vtica Corp．（quar．）
Fleming Company，common（quar．） $5 \%$ preferred（quar．）
Flexible Tubing（resumed）
Flintkote Company，common（quar．） Fintote．Company，common（quar．）
\＄4．preferred（quar．）2nd preferre（quar．）
Florida Power Corp．（quar．）－－
Florida Power \＆Light Co．，com．（increased） Florida Power \＆Light Co．，com．（increased）
Florida Steel Corp．（quar．）
Florida Tclepione，class A（quar．）
Food Fair Stores．common（quar．） Food Fair Stores，common quar．）－－
\＄4．20 preferred（quar．）
Food Machinery \＆Chemical Corp．
31／4\％preferred（quar．）
Foote－Burt Co．（quar．） Foote Mineral Co．（quar．）
Forbes \＆Wallace，$\$ 3$ class A（quar．）
Ford Motor Co．of Canada，Ltd．（quar．） Foremost Dairies Inc．（quar．）－
Fort Worth Steel \＆Machinery Co．．．．．．
Foundation Co．of Canada，Ltd．（quar．） Foundation Co．of Canada，Ltd．（quar．）
Foster－Forbes Glass Co．，common（quar．）
$51 / 2 \%$ preterred（quar， Fram Corp．（quar．）
Franklin Custodian Funds：
Utilities series

## Frantz Mf．Co．（quar．） Fraser Cos．，Ltd．（quar．） <br> $\qquad$

Quarterly
Frontier Pefining，common（quar．）
Frosst（Charles E．）\＆Co．，class A
Frosst（Charles E．）\＆Co．，class A
Class A．
Frulter the Loom（s－a）

Fuller（Geo．A．）Co．（quar．）
Fulton Carrol Co．－．
Fundamental Investors，Inc，－－－
Quarterly from net invest．Income）－－－
Gamble Bros．，Inc．（quar Extra
Garfinkel（Julius）\＆Co．，common（quar）
 Garrett Corp．（quar．）
Gas Light Co．（Ga．），common $5 \% \%$ preferred（quar．）
$51 / 2 \%$ preferred（quar．） Gauley Corp．（special）－ General Acceptance Corp．，common（quar．）
Smerican Corp．－ Stock dividend－
 $\$ 4.50$ preferred（quar．）
General American Oil Co General American Transportation（quar．）
General Bancsiares Corp General Bancsiares Corp．（quar．）（quar．）
General Box Co．（quar．） General Box Co．（quar．）
General Builders Corp．） General Cable Corp．，common（quar．）
$4 \%$ preferred（quar．） General Candy Co．（quar．）

## Per When Holder



Par
Share When Holders
Payable of Rec． Name of Company
General Cigar Co．（quar．）
General Contract Finance Corp．，com．（quar．） $51 / 2 \%$ preferred A（quar．）
Generai Controls，common（quar．） $6 \%$ preferred（quar．）－－1．－．．．．．．．．．．．．．．．．．．．．．．．．．

 $5 \%$ peferred（quar．）
General Investors Trust（Boston）－
General Motors Corp．－
$\$ 3.75$ preferred（quar，$)$
$\$ 5$ preferred（quar） General Portland Cement（quar．）
General Precision Equipment Corp．，common
$\$ 1.60$ preferred $\$ 1.60$ preferred（quar．）
$\$ 2.98$ preferred（quar．）
$\$ 3$ preferred（quar．）
G4．75 preferred（quar．）
General Reillway Signal（quar．）
General Recuractiories（quar．（Min．）
General Steel Castings
（quar．） General Steel Castings（quar．）－－－
General Steel Wares，Ltd．，common（quar．
$5 \%$ preferred（quar．） General Telephone co．of California $5 \%$ preferred（quar．）
General Telephone Co．of Florida－

${ }_{\$ 1.30}$ preferred（quar．）

$\$ 2.50$ preferred（quar．）
General Telephone Co．of Kentucky

## General Telephone Cc．of Michigan－

 $\$ 4.50$ prefarred（quar．）
General Telephone \＆Electronics Corp．－


$$
\begin{aligned}
& \text { Gencral Tire \& Rubber- Co. } \\
& 41 / \% \text {, } \\
& 41 / 2 \% \text { preferred (quar) }
\end{aligned}
$$

 General Waterworks corp
$\$ 2$ voting 2 nd preferred

## Extra Class ${ }^{\text {Extra }}$

 Genesco，Inc．，common（quar．）\＄3．50，preferred（quar．）
Genuine Parts increased－quar．） Genung＇s，Inc．（quar－）
Georgia－Pacific Corpt（quar．）－－
Stock dividend Georgia Power Co．$\$ 4.60$ pfd．（quar．）
$\$ .92$ preferred（quar．）
$\$ 5$ preferred（quar．） 55 preferred（quar．）－
Glant Portland Cement（quar．） Gibraltar Financial Corp．of California－ Gibson Art Co．（quar．）
Gilbert（A．C．）
Co．（increased） Gilpin（Henry）Co．，class，A（quar．）
Gisholt Machine（quar．）．－．－－ Gisholt Machine（quer．）－
Glen Alden Corp．（quar．） Glenmore Distilieries Coi，class A（quar．）
Class $B$（quar．） Glidden Company（quar， Goldblatt Bros．（quar．）
Goodrich（B．F．）Co．（qua
Goodyear Tire $\&$ Rubber－
Goodyear Tire \＆Rubber－
New common（initial－quar．）
Goodyear Tire \＆Rubber Co．of Canada，Ltd．

$$
\begin{aligned}
& \text { Common (quar.) } \\
& \text { 4\% preferred fquar.) } \\
& \text { Gordon Matcav }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 4\% preferred fquar.) } \\
& \text { Gordon Mackay Stores, Ltd., class A (quar.) } \\
& \text { Class B (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Gorham Mfg. Co (quar.) } \\
& \text { Golld-National Batteries (quar.) } \\
& \text { Government Fmntere }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Government Employees Insurance (quar.) } \\
& \text { A } 3 \text {-for-2 stock split is subject to stock- } \\
& \text { holders approval on March } 23
\end{aligned}
$$

$$
\begin{aligned}
& \text { A holders approval on spubject to stock } \\
& \text { Grace (W. R.) \& Co March } 23
\end{aligned}
$$ ss A preferred（quar．）

ss B preferred（quar．）
ss A preferred（quar．）
ss B preferred（quar．）
ss A preferred（quar．）
ss B preferred（quar．） Grafton \＆Co．，Ltd．，class A（quar．） Grand Trunk Warehouse \＆Cold Storage Co．
Annual Granite City Steel Co．
New
New（ommon（initial）
$33 / 4 \%$ preferred（quar．） $33 \%$ preferred（quar．）－
Great American Insurane（N．Y．．．．．．．．．．．．．．．
Great American Life Underwiters（Sprin Great American Life Underwriters（Sprin
field，IIl．）class A（increased annually）
Great Great Lakes Paper，Ltd．，common（quar．）
$\$ 1.20$ preferred（quar．）
Great Lakes Power；Ltr．， $5 \%$ pfd（quar） Great Lakes Power，Ltt．， $5 \%$ pfd．（quar．）
Great Lakes Towing Co．
Great Northern Paperr（quar．）．－－．．．－－－
Increased Life Assurance Co．（Vinnipeg） Increased … Assurance Co．（Vinnipeg）
Great Western Financial（quar．）
 Green（Daniei）Company－－1．－． Greyhound Corp．，common（qua）

$\pm \$ 1.25$
25 c
25 c
$321 / \mathrm{c}$
$32 / 2 \mathrm{c}$
33 c

$$
\begin{aligned}
& \text { preferred } \\
& \text { preferred } \\
& \text { preferre } \\
& \text { preferred } \\
& \text { preferre } \\
& \text { Time }
\end{aligned}
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& \text { uar., }
\end{aligned}
$$

## 

$$
\begin{aligned}
& \text { C1/ \% } \\
& 4.16 \% \\
& 4.40 \% \\
& 4.75 \% \\
& 5.28 \% \\
& \text { General } \\
& \text { Gencral }
\end{aligned}
$$ Graham－Paige Corp．， $6 \%$ pfd．（quar．）

Grand Rapids $7 \%$ preferred（quar．） Green Mountain Power（quar． Grey hound corp．，commo
$5 \%$ preferred（quar．
$5 \%$ preferred

314 c
$\$ 1.25$
30 c
25 c
40 c
$741 / 2$
75
$\$ 1.183$
25
25
15
40
710
${ }^{\text {우물 }}$

## ．

## Stock Record from the New York Stock Exchange

# DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES 

## WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Eanage for Previous} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \& \multirow[t]{2}{*}{NEW STOCKS EXCHANGE} \& \multirow[b]{2}{*}{Monday
Mar
y} \& \multicolumn{3}{|r|}{Low and high sale prices} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \\
\hline \& \& \& \& \& \& \[
\begin{aligned}
\& \text { Tuesday } \\
\& \text { Mar. } 8
\end{aligned}
\] \& Wednesday \& \begin{tabular}{l}
Thursday \\
Mar． 10
\end{tabular} \& \& \\
\hline 593m Feb \& \({ }_{84 / 4} \mathrm{Apr} 28\) \& \({ }^{40}{ }_{523 / 4 \mathrm{Mar}}^{\text {Mar }} 108\) \& \({ }_{623}{ }^{42} /{ }^{\text {Jan }}\) Jan \& \multirow[t]{2}{*}{\begin{tabular}{l}
Abacus Fund \(\qquad\) \\
Abbot Laboratories common \(\qquad\) 1
\end{tabular}} \& 41 \& \({ }^{40} 40\) \& 401／4 \(401 / 4\). \& ＊401／423／6 \& Mar． 11 \& \[
\begin{aligned}
\& \text { the Week } \\
\& \text { Shares }
\end{aligned}
\] \\
\hline \(108 \frac{1}{2}\) Oct \& \({ }^{134}{ }^{\text {Appr }}\) \& \(981 / 4 \mathrm{Mar}\) \& 110 Jan 4 \& \&  \& \& \& 5234 \& 523／4 \(533 / 4\) \& \\
\hline \({ }^{1856}\) Mar \& \({ }^{277 / 6} \mathrm{Dec}\) \& \(23{ }^{3 / 4} \mathrm{Mar}\) \& \(283 / 7 \mathrm{Jan}\) \& 4\％convertible preferred＿－．－． 100 \& \& \& 24 \& \({ }^{983 / 4} 101\) \& 983\％ 101 \& 200 \\
\hline 461／4Nov \& \({ }^{53} 98\) \& \({ }^{47}\) Mar \& \(52 . J\) Jan 15 \& ACF Industries Inc－－－－－－－－－25 \& 7／1／2 \& \& \& 4 \& 243／6 \& \\
\hline Nov \&  \& \(127 / 8 \mathrm{Mar}\) \& 15\％／Jan 4 \& \({ }_{\text {AcF－Wrigley }}\) Stores Inc－－－－－－－－－ \& \& \& \& \& \& \\
\hline 26. \& \(1 / 2 \mathrm{Mar}\) \& Mar \& \({ }^{381 / 9}\) Jon \& \& \({ }^{261 / 4} 26\) \& 257／\％， 26 \％ \& 25／2／8 \(26 / \mathrm{m}\) \& 135\％ \& \& 0 \\
\hline 33 Jan \& 66 Dec \& .53 Mar \& 66：Jan \& Adams \& \& \& \& \& \& 5，200
4,900 \\
\hline 94434，Jan \& 125 Jan 1 \& 107 Jan 15 \& 127 Mar \& \multirow[t]{2}{*}{Addressograph－Multigraph Corp－．－5} \& \& \& \& \& \& 4，700 \\
\hline \({ }^{17}\) Sep \& 291／2 May \& 13 Feb 17 \& \(237 / 8 \mathrm{Jan}\) \& \& \& \& \& \& \& \\
\hline \({ }^{23} 5\) 3man \& \(381 / 2 \mathrm{Dec}\) \& \({ }^{33}\) Jan 26 \& Ma \& \& 36 \& \& \& \& \& \\
\hline Des \& 221／9 Nov \({ }^{\text {a }}\) \& \& Feb \& Air Control Products \& 361／8 18 \& \& 17 \& \& \& \\
\hline \({ }^{71}\) 290 Sep \& \({ }_{228}^{91 / 2 / 2 \mathrm{Mar}}\) \& \& Jan \& Air Reduction Inc common－No par \& 30 \& \& 4 178 \％ \& \& 71 \& 1.400
12.200 \\
\hline \(3^{33 / 4} \mathrm{Feb}\) \& \({ }^{61 / 2} \mathrm{Mar}\) \& Jan \& 71／4 Jan \&  \& \(5^{1 / 2}\) ．\({ }^{300}\) \& \& \& \& \& \\
\hline \({ }^{2838}\) \&  \& 271／Mar \& \({ }^{291 / 2}\) Jan \& Alabama Gas Corp－－－－－－－－－－－－－－2 \&  \& \({ }_{28}^{53 / 8}{ }^{58}\) \& \(27{ }^{274}\) \& \& 㤑 \& 0 \\
\hline \(231 / 2\) Jav \& 53\％／4 Dec \& \(15 \% \mathrm{Ma}\) \& 512／8 Jan \& \multirow[t]{2}{*}{Aldens Inc commen－－－－－－－－－1／} \& 17 \& \(\times 15{ }^{3 / 4} 16^{3 / 3}\) \& ， \& \(16^{161 / 8}\) \& 16\％ \& \({ }_{00} 0\) \\
\hline \& p 15 \& Feb \& 80 Jan \& \& \({ }_{79}{ }^{41 / 4}{ }^{41}\) \& \({ }^{4} \times 791 / 241\) \& \({ }_{79}^{41} \quad{ }_{81}^{41}\) \& \(40^{1 / 2} \quad 41\) \& \& 0 \\
\hline 93／4 Jan \({ }^{\text {a }}\) \& \& \& \& \&  \& \& \& \& \& \\
\hline 3hid \& 245．Nov \& \(158 . \mathrm{Mar}\) \& 195 Feb \& aleghany Corp common－－－－－－－1 \&  \& 7／8 \& \(9^{5 / 6}\) \& 10 \& 10\％ \& 48，000 \\
\hline 321／2 Jaid \& 54， \(51 / 2 \mathrm{NoV}\) \&  \& \({ }^{45}\) J6an \& \({ }^{6 \%}\) a convertibe preferred \({ }^{\text {a }}\) \& 351／4 \& \({ }_{35}^{168 / 4}\) \& \({ }^{33 / 4} 185{ }^{165}\) \& \({ }_{341 / 2}{ }^{170}{ }^{151 / 2}\) \&  \& 100 \\
\hline 89 Pec \& 102 Apr \& \(901 / 4 \mathrm{Jan}\) \& \({ }_{92} 96 / 2 \mathrm{Feb}\) \& All \& 401／4 \(411 / 2\) \& \& 41 \& \& \& \({ }_{8}^{8.1300}\) \\
\hline \(12^{3 / 4} \mathrm{Feb}\) \& 283／8 Aug \& Mar \& \({ }_{22} 2^{3 / 4}\) Jan \& Allen Industrie \& 191／4 \& \({ }^{911 / 2}\) \& \({ }^{91} 181 / 91\) \& \& \& 50 \\
\hline Deoc \& 21／2 Mar \& Feb \& 59，Jan \& Allied C \& 501／2 \(51 / 1 / 2\) \& \& \& \& \& \\
\hline 16／4 Sep \& \(681 / 2 \mathrm{Apr}\) \&  \& 173／1／Jan \& \({ }_{\text {Allied }}^{\text {Allied L Kid Co Corator }}\) \&  \& 16 \& 17 \& 516／2／2 \& \(51 / 1 / 52\)
\(161 / 2\) \& 1，500 \\
\hline \(361 / 2 \mathrm{Dec}\) \& 941／ Feb \& \({ }^{34} \mathrm{Mar}\) \& 391／2 Jan \& Allied M \& 35 \& \({ }_{34}{ }^{51}\) \& \({ }_{34}{ }^{51}\) \& \& \& 0 \\
\hline  \& \(613 / 4 \mathrm{Jnn}\) \& \({ }_{52} \frac{1}{2}\) Mar \& 119／1／2 Jan \& \({ }^{\text {Allied }}\) Pr \& \(91 / 4.9314\) \& \(91 / 4\) \& \& \& \& \\
\hline Dec \& \(83 \% \mathrm{Mar}\) \& \({ }^{75}\) Jan 4 \& 78．Feb \& \(4 \%\) preferred－ \& 551／2 \& 553／4 \& 543／4 \& \& 543／ \(555^{1 / 4}\) \& 300 \\
\hline \({ }_{104}^{26 / / 8 \mathrm{Feb}}\) \& \({ }^{387 / 4} \mathbf{S e p}\) \& \({ }^{321 / 4} \mathrm{Mar}\) \& \({ }^{40}\) 132 Jan \& Alls－Chalmers．Mf common－ \& 34.34 \& \& 733／6 \& 34／2 \& \({ }_{3}^{78}\) \& 190 \\
\hline 32\％Sep \& 391／reb \& Mar \& \({ }^{36}\) Feb \& \multirow[t]{3}{*}{} \& \begin{tabular}{lll} 
\\
\hline 174 \\
\& 125
\end{tabular} \& 119 \& 120 \& 120 \& \({ }_{14} 114\) \& 00 \\
\hline \& 391／0 July 1 \& \& 35 \({ }^{1 / 8}\) Jan 4 \& \&  \& \& \& \& \& \\
\hline 77 \& 115\％／4 July \& Mar \& 108．Jan \& \& \begin{tabular}{lll}
\(301 / 4\) \& \(311 / 4\) \\
\(87^{1 / 2}\) \\
\hline
\end{tabular} \& \& \(831 /\) \&  \& \& 0 \\
\hline \(331 / 4 \mathrm{Jan}\) \& \({ }_{52}{ }^{2} \mathrm{Mar}\) \& \({ }^{36}\) Mar 4 \& \& \multirow[t]{2}{*}{} \& \& \& \& \& \& \\
\hline \& \({ }_{56}^{51}\) \& \& \({ }_{49}{ }^{3 / 4} \mathrm{~F}\) Feb \& \& 471／2 \& \&  \&  \& \({ }^{3} 471 / 2.381 / 2\) \& \\
\hline Sep \& 166\％／Jubb \& Feb \& \({ }_{78}^{48 / 4}\) Jan \& Amerace Corp－－11－120 \& 年1／2 \& 451／2 \& x451／4 \(451 / 2\) \& \& \& 100
3,000 \\
\hline Dec \& \({ }^{35 \%} 4 \mathrm{Apr}\) \& \({ }^{273} 4\) Mar 9 \& 31／2 Jan \& \({ }^{\text {Amerada }}\) A Petroeum Corp－No par \& \& \& \& \& \& 17.700 \\
\hline 231／6 Nov \& 33\％\({ }^{\text {apr }}\) \& Mar \& \({ }^{255 / 8} \mathrm{Jan}\) \& American Airlines common－\({ }^{\text {a }}\) \& \& \& \& \& \& \\
\hline \({ }_{42 \%} \%_{6}\) Jan \&  \& \({ }_{43}^{101}\) Mar \& \({ }^{1061 / 4 / 4 J}\) Jan \& \(31 / 2 \%\) convertible preterred－100
American Bakeries \& 110 \& \& 102105 \& 102102 \& \({ }_{102}^{20}\) \& \\
\hline \(321 / 2 \mathrm{oct}\) \& \(461 / 2 \mathrm{Dec} 18\) \& \(38^{1 / 4} \mathrm{Mar}\) \& \(443 / 4\) Jan \& \multirow[t]{2}{*}{} \&  \& \& \({ }_{38}^{431}\) \& \& 43，4331／2 \& \\
\hline \({ }^{58}{ }^{33^{3 / 4} / 3 \mathrm{San}}\) \& 641／May \& 601／Jan \& \(61 / 2 \mathrm{Jan}\)
30 \& \& －591／2． 61 \& ＊591／ \& \& \(1 / 2\) \& \& \\
\hline \(451 / 2 \mathrm{Jen}\) \& 88 Aug 3 \& \({ }_{45 \%}^{23 / 4 \mathrm{Mar}}\) \& \({ }_{51}{ }^{31 / 8}\) Jan \& \multirow[t]{2}{*}{American Bosh Arma Corp－－－－2} \& \& \& \& \& 253／20 \& \\
\hline \& \& \& \& \& \& \& \& 471／4 \& 47 \& 0 \\
\hline \multirow[t]{2}{*}{\({ }_{19}^{201 / 2}\) Jan \({ }^{\text {and }}\)} \& \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(253 / 4 \mathrm{Mar} 4{ }^{\text {a }}\)－ 30 Jan 22}} \& \multicolumn{7}{|l|}{American Broadcasting－Paramount} \\
\hline \& 201／4 Feb \& \& \& \multirow[t]{2}{*}{\(5 \%\) preatres Inc common．．．．．．．－． 20} \& \(25^{31 / 4} 2639\) \& 271／4 \& 267／6 \(27 \%\) \& \& \& \\
\hline \(75 \%\) Feb \& 141／2 Mar \& Feb 17 \& \(1331 / \mathrm{Jan}\) \& \& \& \& 19．193／8 \& －191／2 \(193 / 4\) \& \& \\
\hline \({ }^{4039}{ }^{30} \mathrm{Nov}\) \& 50\％／3 Jan \& Mar 8. \& 433 g Jan \&  \& 393／4／401／4 \& 39 \& \(\begin{array}{ll}10 \\ 393 / 4 \& 101 / 2 \\ 401 / 8\end{array}\) \& 10 \& \& 0 \\
\hline \({ }_{47}{ }^{4} /{ }_{4}^{4} 3 \mathrm{JBn}\) \& 619／4 Aug \& － \& \(38 / 4 / 4 \mathrm{Mar}\)
51
\(51 / 4 \mathrm{Jan} 12\) \& 7\％preferred \& 371／2 37 \& \& 371／4 \(381 / 4\) \& \& \& 35,800
3 \\
\hline \(441 / 2 \mathrm{Mar}\) \& 65\％Apr \& Feb \& \(541 / / \mathrm{Jan}\) \& \multirow[t]{2}{*}{American chicle Co－bil－－No par} \&  \& 441／2 \(45^{1 / 1 / 2}\) \& 45 \& \({ }_{453 / 4}\) \& 45 \& 1，800 \\
\hline 201／8 Dec \& Sep \& 193／4 Mar \& \(2433 / 4\) Jan \& \& 21 \& \& \& \& \& \\
\hline Dec \& \({ }^{44} \mathrm{May}\) \& eb \& \(41^{1 / 4} \mathrm{Feb}\) \& \multirow[t]{2}{*}{American Crystal sugar com－－－－10} \& \(381 / 239\) \& \({ }^{20} 31 / 4387\) \& \& \& \& \\
\hline Jam \& \({ }^{106} \mathrm{sep}\) \& \& Jan \& \& \({ }_{851 / 2} 86\) \& －851／2 \({ }^{861}\) \& \({ }_{85}\) \& \& \& \\
\hline \({ }^{4659}\) Sep \& \({ }^{651 / 4}\) \& \& \& \({ }^{4} \frac{1 / 2 \%}{} /{ }^{\text {c }}\) prior preferred－－－－－ 100 \& \& \& \({ }_{47}\) \& \& \& \\
\hline  \& \({ }_{553} 5\) Mapr \& \({ }_{46}{ }^{1 / 1 / 3}\) Jan \& 50， 56 \& \multirow[t]{2}{*}{} \& 45 \& 45 \& \({ }_{45}{ }_{45}\) \&  \& 45 \& 500 \\
\hline 25 Jsm \& 46. \& \(231 / 2\) Mar 8 \& \(331 / 2 \mathrm{Jan}\) \& \& 50 \& 48 \& 位 \& 49 \& 491／2 50 \& \\
\hline \multirow[t]{3}{*}{\(351 / 4\) Oct 30} \& \& \& \({ }_{42}{ }^{\text {JJan }}\) \& American Electric Power Coorelo \& \({ }_{36}^{24}\) \& \({ }_{-34} 23\) \& \({ }_{34}^{231 / 2} \quad 24\) \& 241／8 24. \& \& \\
\hline \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\({ }_{\text {26 }}^{26 / 6} \mathrm{Mar}^{\text {Mar }} 10\)} \& \& American Export Lines Inc－－Na par \& \begin{tabular}{lll} 
\\
\hline \(263 / 4\) \& \(27^{1 / 2}\)
\end{tabular} \& \({ }_{26}\) \& \& 36 \& \& \\
\hline \& \& \& Ja \& American \＆Foreign Power No par \& \(81 / 4818\) \& \({ }_{8}^{26 \% / 8} 8\) \& \(77 / 8\)
\(781 / 8\) \& 263／4 \&  \& 6,880
18,300 \\
\hline 122 Fer \& \multirow[t]{2}{*}{\(38 \%\) July 21
193
July 27} \& \multirow[t]{3}{*}{\[
\begin{array}{r}
333 / 6 \text { Fer } 12 \\
1421 / 4 \text { Feb } 15 \\
36 / 8 \text { Mar } 9
\end{array}
\]} \& 38\％Jan 18 \& \multirow[t]{2}{*}{American Hardware Corp \({ }^{\text {American }}\) Ho－ 12.50} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\(351 / 2.353 / 4\)
150
\(13^{1 / 2}\)} \& \multirow[t]{2}{*}{\(351 / 4 \times 35\)} \& \multirow[t]{2}{*}{} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \\
\hline 122 Feb \& \& \& \(175^{1 / 4}\) Jan 5 \& \& \& \& \& \& \& \\
\hline \& \& \& \& American Hospital Supply Corp－．．2 \& 3／4 \& \& \& \& \& \\
\hline \(1104 / 4 \mathrm{Mar}\) \& \({ }^{25} 10 \mathrm{Mar}\) \& \& \& nerican Ice Co common－－No por \& 19.19 \& 171／4 18 \& \& \({ }_{18}^{36}\) \& \begin{tabular}{ll} 
367／ \& 37 \\
\& 18 \\
\hline 19
\end{tabular} \& \\
\hline 15\％\％Dec \& 18\％\％July \& 14\％ \(7 / \mathrm{Mar}\) \& \({ }_{16}{ }^{5 / 8}\) \& American International Corp \& \({ }^{102}{ }^{15}{ }^{108}\) \& \(15{ }^{108}\) \& \& 108 \& \& \\
\hline \(171 / 4 \mathrm{Dec}\) \& 203／3 Jan \& \(171 / 2 \mathrm{Feb}\) \& 1991／4 Jan \& American intern \&  \& \& 147／8 147／6 \& －14\％／6 15 \& 147／8 15 \& \\
\hline Dec \& \({ }^{105}\) Feb \& Jan \& 95 Jan \& \(1 / 4 \%\) prior preterred，－－－100 \& \({ }_{96} 180\) \& \({ }^{176}{ }^{17 / 8} 1100\) \& （18） 18 \& 173／48 \& \& \\
\hline 45\％／Oct \& －\({ }_{84}^{523 / 8} \mathrm{May}\) \& \({ }_{76}{ }^{491 / 4 / 4} \mathrm{Jan}\) \& \({ }^{597 / 8 \mathrm{Jan}}\) \& Americ \& 21／9 533 \& 53 \& \(50^{3 / 4} 5\) \& \& \& \\
\hline 41 \& 893／May \& \({ }^{44} 1 / 2 \mathrm{Feb}\) \& \({ }^{88} 1 / 4 \mathrm{jan}\) Job \({ }^{\text {a }}\) \& American Machine \＆Metals－No po \&  \& 791／2 791 \& 78 \& \({ }^{79}{ }^{51 / 2}\) 7931／2 \& \({ }_{79} \quad 51\) \& \({ }_{410}\) \\
\hline \(21 / 1 / \mathrm{Sep}\) \& Jan \& \({ }^{211 / 4}\) Mar \& 273／Jan 15 \& American Metal climax Inc com \& \& \({ }_{26}^{461 / 4} 4{ }_{21}^{463}\) \& 21 \& \& \({ }^{48}\) \& 00 \\
\hline \(891 / 2 \mathrm{Dee}\) \& 98 Jan \& \({ }^{865} /{ }^{\text {Jan }}\) \& \(901 / 2 \mathrm{Mar}\) \& \(41 / 2 \%\) preferred \& 88 \&  \& \(2{ }_{89}{ }^{1 / 4}\) \& \& \& \\
\hline \({ }^{24 / 4 / 4} 1\) \& \({ }_{16}^{323 / 4} \mathrm{Jan}\) Dec 18 \& \& 28\％／f Jan \& Americaul Metal \& \(22^{24}\) \& x225／8．\({ }^{331}\) \& 225／ \& \({ }_{231 / 4}^{89}{ }^{\text {a }}\) \& \& 0 \\
\hline \& \& \& \({ }_{28 \%}^{15 \% \%}\) Jan \& American Mola \& 15 \& 15.15 \& \(15 \quad 15\) \& \& 151／a \(15^{1 / 7}\) \& \\
\hline \(5{ }_{56} \mathrm{Sep} 21\) \& \& \({ }_{56}^{221 / 4} \mathrm{Ma}\) \& \({ }_{623}{ }^{28 / 8} \mathrm{Jan}\) \& American Motors Corp new－－－1662／3 \&  \& x223／4 \({ }^{33}\) \& 227／8 24 \& 23 \& \& \\
\hline  \& \({ }_{6534}{ }^{33} \mathrm{De}\) \& 483／4 Ma \& 633／4 Jan \& American News Co \& － \(51{ }^{\text {ch／6 }}\) \& 56

$483 / 4$
50 \& \& ${ }_{51}^{57}$ \& \& <br>
\hline  \& 531／July \& \& ${ }_{48}^{48} \mathrm{Feb}$ \& American O \&  \&  \& 46 \& \& \& 2，900 <br>
\hline ${ }_{13}^{383 / 8}$ Nov \& ${ }^{\text {che }}$ \& \& 433／3 Jan 15 \& American Potash \＆Chem＿－＿No pa \& 71／4 373／4 \& 371／4 \& 37 \& \& ${ }^{46}{ }^{46} 41 / 4$ \& <br>
\hline 137 Dec 22 \& $152{ }^{\text {Mar } 17}$ \& 1381／2 Jan \& ${ }_{142}{ }^{16 / 4} \mathrm{Feb} 16$ \& ${ }_{7 \%}^{\text {American }}$ Rreferred \＆${ }^{\text {d }}$ Std Sany com－ \& 143／6 \& 141／ \& 䢒 \& $14^{1 / 6}$－14／2 \& \& 000 <br>
\hline \& \& \& \& \& \& \& \& 142 \& 142143 \& <br>
\hline \& \multirow[t]{2}{*}{41
92} \& \multirow[t]{2}{*}{${ }_{671 / 2}^{29} \mathrm{Mar}$} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \& \& \& \& \& <br>
\hline \& \& \& \& \& ${ }^{291}$ \& \& \& \& \& <br>
\hline 41／1／9 Sep \& S6 ${ }^{\text {c／Feb }}$ \& 42 \& 547／8 Jan \& \multirow[t]{2}{*}{American Ship Buliding Co－No par} \& $43^{1 / 4}$ \& $421 / 2$ \& ${ }_{42} 7$ \& 43 \& \& <br>
\hline ${ }^{133}{ }_{54}$ Dec \& ${ }^{138} 81 / 2 \mathrm{Mar}$ \& ${ }_{54}^{133 / 4} \mathrm{Jan}$ \& 139 Mar 10 \& \& $1381381 / 2$ \& 138.138 \& 4387／4 \& ${ }_{139}$ \& ${ }^{434}$ \& <br>
\hline 5441／4 ${ }^{\text {Oct }}$ \& ${ }_{125}^{\text {13，／2 Mar }}$ Jun 12 \& ${ }_{117}^{54}$ Feb \&  \& American Snuff Co common－${ }^{\text {a }}$－ 25 \& \& 5\％／6 55 \& 55 \& ${ }_{56}$ \& \& <br>
\hline  \& 341／2 Dec 30 \& 117
271／8 Mar
307 \& \multirow[t]{2}{*}{} \& \& ${ }^{*} 1171 / 81188 / 4$ \& ${ }_{271 / 4}^{117}{ }_{27 / 8}$ \&  \& \& \& \multirow[t]{2}{*}{} <br>

\hline \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{| 307／8 Mar 9 |
| :--- |
| $671 / 2 \operatorname{Mar} 9$ $2.71 / 8$ Mar 10 |} \& \& American Steel Foundries．．．－－－－－－1 \& 321／2 33 \& 31／／ \& 307／ \& 32 \&  \& <br>

\hline \multirow[t]{2}{*}{} \& \& \& \multirow[t]{2}{*}{${ }^{31 / 1 / 7}$ Feb 23} \& \multirow[t]{2}{*}{American Sugar Refining com－－－25} \& \multirow[t]{2}{*}{293／6} \& \multirow[t]{2}{*}{${ }^{\text {c27 }}$} \& 671／2 \& 691／2 71 \& $711 / 4$ \& \multirow[t]{2}{*}{li，
$\substack{8,600 \\ 4,600}$} <br>
\hline \& \multirow[t]{2}{*}{} \& $281 / 8 \mathrm{Mar} \mathrm{Jan}_{4}^{10}$
28 \& \& \& \& \& ${ }_{28}^{27}$ \& ${ }_{28}^{27 / 8}$ \& 27 \& <br>
\hline ${ }^{271 / 1}{ }^{13 / 2}$ Jec Jan 21 \& \&  \& 14／7／Jan 19 \& \multirow[t]{2}{*}{American Sumatra Tobacco－－－．－5} \& ${ }^{13} 13 \times 4{ }^{19}$ \& ${ }^{13} 3^{3 / 8} 814$ \&  \& \& \& 4，600
6,530 <br>
\hline Sep \& ${ }^{89}{ }^{\text {r }}$ Apr \& \& 897／9 Ma \& \& \multirow[b]{2}{*}{${ }^{103.1051 / 4}$} \& $\times 841 / 28$ \& ${ }_{861 / 4}$ \& 8851／4 \& 861／4 \& \multirow[t]{2}{*}{8，400} <br>
\hline 117 Sep \& $1294 / 2$ Jan \& feb \& 1081／2 Mar \& American Tobacco common＿－－－－25 \& \& 103 \& 1023／4 $1031 / 2$ \& \& \& <br>
\hline 37 Jan \& 55\％\％July \& Mar \& ${ }_{431}{ }^{12} /{ }^{\text {Man }}$ \& ${ }_{\text {American }}^{6 \% \text { prefrred }}$ Iscose corp \& \multirow[t]{2}{*}{} \& ${ }^{201}$ \& 11934120 \& $1201 / 4120^{3 /}$ \& $1201 / 4121$ \& <br>
\hline 131／2 Mar 12 \& ${ }^{175 \%} \mathrm{Dec}$ \& $151 / 6$ Jan \& 18\％／9 Feb 19 \& \multirow[t]{2}{*}{American Viscose Corp－c－－－25} \& \& $17^{3 / 4}$ \& 33 \& $3331 / 344 / 4$ \& 347／6 \& 21，100 <br>
\hline $251 / 4$ Nor \& 293／g Aug \& 25\％／9 Mar \& 271／2 Feb \& \& $25^{4} / 8{ }^{461}$ \& ${ }_{25 \%}^{174}$ \& ${ }^{18}{ }^{18} 18.181 / 2$ \& 183／6 18 \& \& <br>
\hline ${ }^{241 / 80}$ Nov \& $271 / \mathrm{May}{ }^{1}$ \& Feb \& ${ }^{2631 / 4 J}$ \& Preferred $6 \%$ series－．－．．．－－－－－25 \& －25 $251 / 2$ \& ${ }^{25}$ \& ${ }_{251 / 4}{ }^{25}$ \& ${ }^{25}$ \& \& <br>
\hline 51／8／Nov． 26 \& \multirow[t]{2}{*}{63 Dec 2} \& \multirow[t]{2}{*}{${ }^{45}{ }^{45} / \mathrm{Jan}$ Jeb ${ }^{8}$} \& \& \multirow[t]{2}{*}{AMP Inc endorsed shares} \& 1433／4 \& $14.141 /$ \& $141 / 814$ \& \& 141／2 $144^{3 / 4}$ \& <br>
\hline \multirow[t]{4}{*}{} \& \& \& $421 / 4 \mathrm{Mar}$ \& \& ${ }_{40}$ \& \& 49.51 \& \& \& <br>
\hline \& 4679 Ma \& 33\％Feb 17 \& \& ${ }_{\text {Ampex }}$ Corp -1 \& $361 / 239$ \& $361 / 47$ \& 36396 \& 377 \& 38 \& <br>
\hline \& 60\％／4 Mar 18 \& ${ }^{4954} 4{ }^{4} / \mathrm{Mar}^{\text {Mar }}$ \& 68 \& Anaconda Co－－－－－－－－－－－－－10 \& $501 / 4 \quad 517$ \& 49\％／8 51 \& 495\％． $521 / 4$ \& 51／4 $523 / 4$ \& \& <br>
\hline \& \& \& \& \multirow[t]{2}{*}{Anaconda wire \＆Cable．．－－No par Anchor Ho $\qquad$ 6.25} \& $45 \quad 451 / 4$ \& 441／4． $441 / 4$ \& 441／8 $441 / 8$ \& $441 / 4$ \& ${ }^{43} 4$ \& <br>
\hline \& 47 \& \& ${ }_{88}^{41 / 2 \mathrm{Jan}}{ }^{4}$ \& \& \& \& \& \& \& 1，900 <br>
\hline \& \& \& \& \＄4 preterred－－N \& ＊661／2 $89{ }^{1 / 2}$ \& －861／2 $891 / 2$ \& －891／2 $891 / 2$ \& \&  \& 1，900 <br>
\hline \&  \&  \& Jan \& Anderson Clayton \＆Co．－．－21．80 \& ${ }_{\text {chem }}^{365 / 8}$ \& $\begin{array}{lll}36 & 361 / 2 \\ \\ 301 / 21 / 3\end{array}$ \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& 321／ \& 315\％ \& <br>
\hline
\end{tabular}

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

| Range for Previous |  |
| :---: | :---: |
| Lowest | Highest |
| $314 \%$ Nov 18 | $491 / 2 \mathrm{Feb} 11$ |
| 285／6 Nov 27 | 40\％\％Jan 26 |
| $641 / 8 \mathrm{May} 7$ | 801／2 July 29 |
| 23 May 7 | $373 / 8$ Nov 24 |
| 35\％＇／ Feb 9 | $493 / 4$ Nov 25 |
| 75 Sep 23 | $86^{1 / 2}$ Apr |
| 173／4 Nov 20 | 231／4 July 16 |
| 237／8 Oct 15 | $28^{1 / 2} \mathrm{Apr} 2$ |
| ${ }^{31}$ J Jan 2 | 25\％／4 May 15 |
| $311 / 2 \mathrm{Feb} 11$ | 403／4 May 19 |
| 103／8 Jan 2 | 147／\％Jun 18 |
| 44 Feb 13 | $601 / 2$ Dec 30 |
| 99 Sep 25 | 1071／2 Mar 31 |
| 59 Nov 10 | 883／4 Jan 2 |

Range Since Jan． 1
Highest


Atchison Topeka \＆Santa $\mathrm{Fe}-$
Common
Atchison Topeka \＆Santa $\mathrm{Fe}-1$
Common－
$5 \%$, non－cumulative preferred－ 10 $5 \%$ non－cumulative preferred－ 10
Atlantic City Electric Co com－ $41 / 3$
$4 \%$ preferred
 $\$ 3.75$ series B．preferved tlas Corp
$5 \%$ prefer
tlas Powde $\qquad$ Austin Nichols common＿－No par
Conv prior pref（\＄1．20）No par
Automatic Canteen Co of Amer＿2．50

## Monday Mar． 

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10,900 9
$157 / 8$
$103 / 8$
$343 / 8$
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$113 / 8$
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$801 / 2$
$261 / 8$
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$741 / 2$
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$433 / 4$
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## NEW YORK STOCK EXCHANGE STOCK RECORD



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## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD




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## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous |
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| Xowest |
| $\quad$ Highest |

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$301 / 8$ Nov 4
$321 / 4$ Nov 24
$171 / 4$ Sep 29
$27^{1 / 8}$ Jun 18


$\underset{\text { Lowest }}{\underset{\text { Range }}{\text { Highest }}}$

STOCKS EXCHANGE



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 403／4


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Friday
Mar． 1.1
Sales for
ihe Week
Shares

NEW YORK STOCK EXCHANGE STOCK RECORD



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# NEW YORK STOCK EXCHANGE STOCK RECORD 





| $\underset{\text { Highest Jan. } 1 .}{\substack{\text { Highen }}}$ |
| :---: |
| 64 Feb 2 |
|  |
| 94 Feb |
|  |
| 31／2 Jan |
| $16^{161 / 2 ~ J a n}$ |
| ${ }^{85}$ JJan |
| 54\％Jan |
| $23^{3} /{ }^{\text {Jan }}$ |
|  |
| ${ }^{371 / 4}$ Jan |
|  |
| ${ }_{89}$ Jan |
| 108 Jan |
| 110 Jan |
| 331／4 Jan |



## 

$\xrightarrow{M} \mathbf{M a n d}$ Mar． $7 \quad$ Muesday LOW AND HIGH SALE PRICES | $631 /$ |
| :--- |
| 89 |
| 79 |
| 91 |
| 88 |
| 33 |
| 29 |
| 16 |
| 85 |
| 26 |
| 46 |
| 17 |
| 39 |
| 32 |
| 1 |
| 1 |
| 8 |
| 10 |
| 10 | No



 $623 / 4$
89
79
$921 / 2$
90
$33 \%$
29
$161 / 2$
85
$261 / 2$
$451 / 2$
17
40
$311 / 2$
$191 / 2$
$151 / 2$
84
$991 / 2$
108
273
$881 / 2$


 $613 / 4$
$893 / 8$
$791 / 4$
$921 / 2$
89
$341 / 3$
$2931 / 8$
$161 / 8$
85
$261 / 4$
$453 / 4$
$163 / 4$
$397 / 8$
33
$191 / 8$
$151 / 2$
$861 / 8$
$981 / 8$
$1091 / 2$
$283 / 2$
$881 / 2$

















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 40
5.500
13.100
8,700
40
100
1,660
70
4,200
300
2.100
4,200
37.800
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 For footnotes，see page 28.

## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD


For footnotes, see page 28.

## NEW YORK STOCK EXCHANGE STOCK RECORD



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



Bld and askec price. No sales transacted this day. This issue has not as yet been admitted to Sto
(Range for Week Ended March 11)


[^3]
## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 11)

For footnotes, see page 33.

Bonds Range Since German (cont)-
International loan of 1930 5 s dollar bonds 1980
3 s dollar bonds 1972 3s dollar bonds
Greek Government
$\triangle 7 \mathrm{~s}$ part paid 1964
$\triangle 6 \mathrm{~s}$ art pit





 Mar-Sept

 $\Delta$ Sm
exico (Re
$\Delta 5 \mathrm{~s}$ new
$\Delta$ Lar
$\Delta$ S
$\Delta$ Lmall due 1954 4.
$\Delta 4 \mathrm{~s}$ new assented (1942 agreet) 1968 Jne-Jan-July ment $19 \pm 5$
$8 \angle S$ mell
$\$ 2$ Small -and
$\Delta 4 \mathrm{~s}$ new askented (1942 agree't) 1963-Jan-July
$\triangle$ Small 1 $\Delta$ Treasury 6s of 1913 (assented to 1922 Jan-July
agrement) 1933 Small $8 \Delta$ Small
$\Delta$ new aissented (1942 agreet) 1963-Jan-July
 Mnas Geraes (Slate)
$\Delta$ Secured exti sink fund $6 \%$ (\%s 1958 _-_Mar-Sept
Stamped pursuam to Plan A interest
 Stured ext sink fund $61 / 2 \mathrm{~s}$ 1959_Mar-Sept
Stamped pursiant io Plan A (interest Mar-Sept
reduced to $2.125 \%$ ) 2008 .


 SNaremberg, City of 6s 195
Ortental Development Co Lid -
$\$ \Delta 6 \mathrm{~s}$ extl loan $(30-\mathrm{yr}) \quad 1953$





 $\Delta \Delta$ External sinking fund
$\Delta 41 / 2$ assented 1963
orto Alegre (City of -


 $\Delta$ External secured $61 / 2$ s 1953 -
Starnped pursuant to Plan A (interest Feb-Aus
reduced to $2 \%$ ) 2012 . Feb-Aug
Grande do Sul (SLate of) 210 Grande do Sul (State of)
$\Delta 8 \mathrm{external}$ loan of 1921 _, April-Oct
Stamped pursunnt to Plan A (interest

 reduced to $2.25 \%$ ) 2004 A (interest
7s 1967 stamped pursiant to Plan A
(interest reduced to $-2.25 \%$ ) 2004

 $61 / 2 \mathrm{~s}$ extl secured sinking frind $1957-$
Stamped pursuant to Plan $A$ (interest
reduced to $2 \%$ ) 2012
 $\triangle 88$ external 1950-
Etamped pursiant to Plan A Anterest
reduced to $2.5 \%$ 1999 reduced to 2.5 \% 1999 _-_Jan-July
$\Delta 78$ external Water loan 1956 (interest Mar-Sept reduced to $2.25 \%$ ) 2004 - external dollar loan 1968 - Jan-July
stas
Stamped pursuant to Plan A (interest Jan-July

 bhinyettu Electric Power Co Ltd-
$3061 / 2 \mathrm{~s}$ 1st mtge s \& 1952
$61 / 2 \mathrm{~s}$ dup 1952 extended to $31 / 2 \mathrm{~s} / 2 \mathrm{~s}$
$\Delta$ Bilesia
$\Delta 4^{1 / 28}$




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\begin{array}{ll}
90 & 911 / 4 \\
95 & 957 / 8
\end{array}
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& \bar{Z} \\
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\end{aligned}
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$\begin{array}{lll}1051 / 2 & 1081 / 8 \\ 90 & 93^{1 / 2}\end{array}$

$\begin{array}{ll}321 / 8 & 361 / 2 \\ 29 & 32^{1 / 2} \\ 991 & -99^{3}\end{array}$ $\begin{array}{ll}\overline{99} 3 / 8 & \overline{99} / 8 \\ \overline{70} 7 / 8 & 741 / 2\end{array}$ | $70^{3 / 4}$ | 73 |
| :---: | :---: |
| $71^{1 / 2}$ | $-73^{1 / 2}$ | $\begin{array}{ll}885 / 8 & 92 \\ 92 & 95 / 3\end{array}$ $1011 / 4103$



Friday Week's Range
Lats or Friday's
Sale Price

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March ii)



NEW YORK STOCK EXCHANGE BOND RECORD（Range for Week Ended March 11）

| ${ }_{\text {Last }}$ | Week＇s Rang or Friday＇s |
| :---: | :---: |
| le Price | Bid \＆Asked |
|  | Low High |
|  | $76 \quad 76$ |
| － | $\bullet 8183$ |



Bonds

## Range Since <br> 范茄

 $\begin{array}{cccc}\begin{array}{c}\text { Friday } \\ \text { Last } \\ \text { Sale Price }\end{array} & \begin{array}{c}\text { Week＇s Range } \\ \text { or Friday＇s } \\ \text { Bid \＆Asked } \\ \text { Low }\end{array} & \begin{array}{c}\text { Bonds } \\ \text { Sigh }\end{array} & \begin{array}{c}\text { Raldge Since } \\ \text { Sold } \\ \text { No．}\end{array} \\ & \text { Jow．} & \text { High }\end{array}$



$.771 / 6$
$\therefore 78$
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簬解


$593 / 2$
$63^{3} 8$
971,4
$941 / 2$
$661 / 2$
55
55

100


## NEW YORK STOCK EXCHANGE BOND RECORD (Rangẹ for Week Ended March 11)



## 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 on the American Stock Exchange for the week beginning Monday, March 7, and ending Friday, March 11. It is compiled from the report of the American Stock

| STOCKS <br> American Stock Exchange | $\begin{gathered} \text { Friday } \\ \text { Sale } \\ \text { Satice } \end{gathered}$ |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { fhares. } \end{aligned}$ | ${ }_{\text {Range }}^{\substack{\text { Raw } \\ \text { Low }}}$ | ${ }_{\text {Jigh }}^{\text {Jigh }}$ | $\underset{\text { American Stock Exchange }}{\text { STOCKS }}$ | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sale Price } \end{gathered}$ | Week's of Prices Low High | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Law Lew | ${ }_{\text {J }}^{\text {Janigh }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Aberdeen Petrolerm Corp class $\mathrm{A}-\mathrm{-}^{-1}$ |  | $31 / 2{ }^{35 / 8}$ | 1,300 | 31/2 Mar | ${ }_{3}^{5}$. Jan | Agnev Surpass Shoe Stores---- | -- |  | 500 600 |  | ${ }_{61 / 4}{ }^{\text {Jan }}$ Jan |
| Acme-Hamilton Mfg Corr-----10c | 23, ${ }^{3}$ |  | 3,700 3 | 21/2 ${ }^{21 / 2} \mathrm{Feb}$ |  |  |  |  | 900 |  | $1)^{\text {J Jan }}$ |
| Acme Precision Pronucts inc ------11 | 59, | 4, | , 300 | $181 / 2 \mathrm{Feb}$ | ${ }_{21}{ }^{211 / 2}$ Jan | Alabama Great Southern- |  | ${ }_{82}^{142} \cdot 1422^{1 / 2}$ | 525 | ${ }_{82}^{142}{ }_{82} \mathrm{Man}_{\mathrm{Jan}}$ |  |
| Aerojet-Geleral Corp-----1 | $\underset{\substack{631 / 4 \\ 7 / 8}}{ }$ |  | 11,900 8,000 | ${ }_{6}^{58}{ }_{6 / 8} \mathrm{Meb}$ |  | Alabama- Power $4.20 \%$ prererred--.-100 Alan Wood Steel Co common---- | $3{ }^{-1 / 2}$ | 32 | 500 | ${ }_{31}^{31 \% / 6}$ Mar | $42 / 1 / 2$ Jan |
| Aerowce Manafaturing Corp-------1 | ${ }_{4}^{7 / 3} 4$ |  | 2,400 | ${ }^{63 / 8 \mathrm{Mar}}$ | ${ }_{7}{ }^{\text {a/a }}$ Jan |  | -- | 8181 | 25 | 81 Mar | $861 / 4 \mathrm{Jan}$ |

For footnotes, see page 37.

## AMERICAN STOCK EXCHANGE (Range for Week Ended March 11)



## AMERICAN STOCK EXCHANGE (Range for Week Ended March 11)



[^4]
## AMERICAN STOCK EXCHANGE (Range for Week Ended March 11).


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Quebec IIfhtium CorpQuebec Power CoRamo Investment
Rapid-American

 Real Estate Investment. Reda Pump Co Reeves Soundraft Corp--1.-.-5c
 Remington Arms Co
Republic Foil Inc Republic Industrial Corp---1.--1
Republic-Transcon Indus new Resistoflex Corp
Rico Argentine Mining Conn Ridgeway Corp-
Ex-Liquidating distribution Rio Grande Valley Gas Co-
Vtc extended to Robinson Technical Products Inc-..-200 Roochester Gas \& Elec 4\% pfd F--100
Rokeach (I) \& Sons Inc class A Amer dep rets ord regis Amer dep rets or
Roosevelt Field nic
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 $\left.\begin{array}{c}3, \\ 18, \\ 35 \\ 23, \\ 23, \\ \hline\end{array}\right]$
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$\underset{\text { Low }}{\text { Range Since }} \underset{\text { Jan. } 1}{\text { High }}$


## 

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$n$ Corp
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$\begin{gathered}\text { Reek's } \\ \text { Range }\end{gathered}$ $\begin{gathered}\text { Sales } \\ \text { for Week }\end{gathered}$

## AMERICAN STOCK EXCHANGE (Range for Week Ended March 11)

$\underset{\text { American Stock Exchange }}{\text { STOCK }}$ $\underset{\text { Trans Lux Corp }}{\text { Trata }}$ Class A common \& Cable Co Tri-Continental warrants U Corp Unexcelled Chemical Corp.
Union Gas Co of Canada Union Investment Co
Union Stock Yards of Omaha Union Stock. Yards of om
United Aircraft Products
United Asbestos Corp United Canso Oil \& Garp. Gas Ltd vtc
United Cuban Oil United Cuban Oil Inc........-10 United Improverent \& Investing_-2.60
United Industrial "warrants" United Industrial "warrants
United Milk Products
United Mola mer dep rcts, ord register United N. JRR \& R Canal
United Pacific Aluminum U S Air Conditioning Corp U S Foil Co class B
US Rubber Reclaiming Co
United Stores Corp Universal American Corp.
 Universal Insurance
Universal Marion Corp (Fla)
Utah-Idaho Sugar Vanderbilt Tire \& Rubber Van Norman Industries warrants Vinco Corporation I
Virginia Iron Coal \& Coke Co-....-
Vita Food Products Vita Food Products
Vogt Manufacturing Waco Aircraft $\quad$ W Wagner Baking voting trust etfs
$7 / \%$ preferred 7/o preferred
Waitt \& Bond Inc common
$\$ 2$ cumulative preferred Waltham Precision Instrument Co-30
Webb \& Knapp Inc cominon W6-series preference. Webster Investors Inc (Del Wentworth Manufacturing West Chemical Products Inc West Texas Utilities $4.40 \%$ pfd
Western Development:-100 Western Leaseholds Ltà
Western Stockholder Western dep rcts ord Invest LtdWestern, Tablet \& $\&$ stationery Westmoreland Inc White Eagge Shoe-Manuacturing--10 10 White Stag, Mig Co--
Winita River Oil Corp
Wickes (The) Corp Wiliams-McWilliams Industries_-..- 10
 Wood (John) Indus ${ }^{\text {ryips }}$ Ltd-
Wood Newspaper Machine Woodall Industries nuc Woolworth ( $F$ W) Ltd---
American dep rcts ord regula



## BOND S American Stock Exchange

 Alsco ine $51 / 2 s$ conv subord debs 1974 $\triangle$ Amer Steel \& Pump 4 s inc debs 199 Bethlehem Steel 6 s Aug $11 / 4 \mathrm{~s} 1970$Boston Edison $21 / 4 \mathrm{series}$ A 1970
Chemoil Industries 6s debs 1973 Chicano Transit Authority $33 / 4 \mathrm{~s}$ 1978
Delaware Siack \& Western RR Delaware sacke of Western RR-
$\qquad$ Finlaind Residential Mtge Bank 5 is 1961...............ay 6 s .
Gs subord debentures 1963
$\triangle$ Guantanamo \& Western $R R ~ 4 s ~ 1970$ $\triangle$ Italian Power Realization Trust $61 / 2 \%$ liq tr ctfs-
Midland Valley RR 4 s 1963....
 58 convertible subord debentures 1976_-Jan-July
National Theatres \& Television
 ${ }^{61 / 2 s}$ due 1953 extended to 1963
 Pennsylvania Warer 1971
$3^{1 / 4 \mathrm{~s}} 1970$
 Saie Harbor Water Power Corp 3 s 1981-Mpril-Oct
Sapphire Petroleums Sapphire Petroleums Lower Corp 3 s conv deb
Southern California Edis con
$\qquad$ Sal
 onoci 0 5 $51 / 4$
$-\quad 25 / 8$ N
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for Week
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 Averages are compliled daily by using the followifg divisors: Industrials, 3.659; Rails, 5.234 ;
Utilities, 8.53 ; 65 stocks. 18.42 .

## Over-the-Counter Industrial Stock Averages



## SEC Index of Stock Prices

The SEC index of stock priees based on the closing prices of the common stock compared with the prech 4,1960 , for composite and by major industry group year are as follows $(1939=100)$ :

| Composite -----. | $\begin{gathered} \text { March 4, },^{\prime} 60 \\ \hline \end{gathered}$ | Feb. 26, ${ }^{\prime} 60 \%$ | Percent Change | - 1959-1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | High | Low |
| Manufacturing. | 475.6** | 491.8 | ${ }_{-3.3}$ |  | 393.9 |
| Durable Goods | $455.7{ }^{\circ}$ | 474:0 |  | 554.2 | 475.6 |
| Non-Durable Goods | $484.7{ }^{\circ}$ | 499.7 | -3.9 | 527.7 | 455.7 |
| Transportation | 292.6* | 309.3 | - 2.8 | 570.1 | 484.7 |
| UtIlity | 225.3 | 227.8 | - ${ }^{5.1}$ | 371.6 | 292.6 |
| Trade, Finance and Service | 420.1 | 426.7 | -1.5 | ${ }_{447}$ | 207.1 |
|  | 267.1* | 272.9 | $-_{2.1}$ | 360.4 | 267.1 |



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



## Transactions at the American Stock Exchange Daily, Weekly and Yearly

## OUT-OF-TOWN MARKETS (Range for Week Ended March 11)



## Cincinnati Stock Exchange

| tocks | $\begin{gathered} \text { Friday } \\ \text { Lale Price } \end{gathered}$ | Week's Range | Sales for Week <br> Shares | ang |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | Hig |
| undry ------------20 | 421/2 | 41. $421 / 2$ | ${ }^{255}$ | $38 \%$ Jan | 451/6 |
| Carey Manufacturing ---------10 Champion Paper |  |  | $\begin{gathered} 138 \\ 15 \\ 15 \end{gathered}$ |  |  |
| Cincinnati Gas common ----8.50 |  | $33.331 / 4$ | 50 | $303 / 4 \mathrm{Feb}$ | 3359 Mar |
| Cincinnati Milling Machine $\ldots-\cdots$ | 34\% | 345/9351/4 | 5 | 344/8 Mar | 385/6 Feb |
| Cin New Orl \& Tex Pa | - | 146146 | 25 | 146 Jan |  |
| Cincinnats Telephone ---------50 |  | ${ }^{891 / 4}$ | 197 | ${ }^{883} 44$ | ${ }^{0.3} 4$ 3/4 Jan |
| Cincinnati Transit ----------12.50 | $7^{1 / 4}$ | $7^{1 / 8} \cdot{ }^{11 / 4}$ | 783 | $6^{1 / 2 / 2}$ Jan |  |
| Crystal Tissue |  | $11 / 2{ }^{11 / 2}$ | 100 | $10^{1 / 2}$ Jan | 12 |
| Diamond National | 233/9 | ${ }_{23}^{293 / 82941 / 8}$ | 35 226 | ${ }_{23}^{29 \%}$ Mar Mar |  |
| Gibson Ar | $601 / 4$ |  |  | $59^{1 / 4} \mathrm{Feb}$ | $641 / 4 \mathrm{Mar}$ |
| Hobart Manufa | -- | $583 / 49^{1 / 4}$ | 154 |  |  |
| K2 |  | 191/2 1991/2 | 116 |  |  |
| ger | 347/6 | 341/2 | 10 |  |  |
| Lunkenhe |  | ${ }_{95}^{28 / 4}$ |  |  |  |
| Procter \& | $93^{3 / 4}$ | 95 | 88 |  |  |
|  |  | $4{ }^{3}$ |  | 178\%/ Feb |  |
| U S Playing Card-- |  | 293/4 $311 / 6$ | 165 | 29/4 Mar | ${ }^{14 / 2}$ J Jans |
| Unlisted Stooks |  |  |  |  |  |
| Allis. Chalmers | -- | 337/833/1/ | 10 | 337/3 Mar | 39 Jan |
| Allied Stores |  |  |  | 297/3 Mar |  |
| American Airli | 20 | ${ }^{20} \quad 201 / 4$ | 252 | 20 Feb |  |
| American Can | 393/4 | 395\% $41 / 4$ | ${ }^{211}$ | 395\% Mar |  |
| ${ }_{\text {American }}$ Motors wi | 231/2 | ${ }_{23}{ }^{481 / 4} 4{ }_{21 / 4}$ | 193 <br> 188 |  | (883/ Feb |
| American Radiat | 141/2 | $14^{1 / 2}$ 2 $14^{1 / 2}$ | 20 | $14^{1 / 4}$ Jan |  |
| American Tel | $86^{1 / 4}$ | ${ }^{843 / 4} 8785$ | 404 |  |  |
| Armco Steel | $611 / 4$ | 788. 62 | 72 | 59\%/9 Mar |  |
| Armour (mil) |  | 35\%/8 $357 / 8$ | 50 |  |  |
| Ashiand Oil | 131 | 201/8 $201 / 2$ | 49 | ${ }^{201 / s}$ Mar |  |
| Avco | 13/6 | $131 / 8131 / 8$ | 105 | 12\%/8 Feb |  |
| Batumore ${ }^{\text {a }}$ |  | 341/2 | 50 | ${ }^{346 / 2}$ Mar |  |
| thlehem Stee |  | ${ }_{27}^{47}$ |  |  | 321/2 Jan |
| Brunswick-Balke | $52^{3 / 4}$ | 52 ${ }^{241 / 2}$ | 568 | ${ }_{42 \text { 2, }}$ |  |
| Chesapeake \& 0 | -- | $591 / 2{ }^{61 / 8}$ | 320 | 591/2 Mar |  |
| Chrysier Carp |  | 521/4 $54 / 3$ | 125 |  | 703, Jan |
| Cities Service |  | ${ }^{401 / 2}$ | 129 | ${ }^{401 / 2} \mathbf{M a r}$ |  |
|  | - |  | 69 | ${ }^{4364}$ |  |
| Columbla Gas System---10 ---10 |  | 191/2 199// | 63 |  |  |
|  |  |  | 30 | ${ }_{491 / \mathrm{Mar}}$ |  |
| Curtiss Wright |  | 217/6 $227 / 8$ | 37 | $217 / 8 \mathrm{Mar}$ |  |
| Dayton Power \& |  | ${ }^{46}$ 481/4 | 206 | ${ }^{46}$ Mar | $51 / 4 \mathrm{Jan}$ |
| Detroit Steel | $191 /$ | 183/6 $19.1 / 2$ | 105 | ${ }^{181 / 6} \mathbf{M a r}$ |  |
| Dupont | 225 | $2223 / 42283 / 4$ | 142 | $223^{1 / 4} \mathrm{Mar}$ |  |
| Eastman Kodak -----------10 |  | 997/8 $997 / 8$ |  | ${ }^{95}$ Feb | 1085/ Jan |
| Fruehauf | \% |  |  |  |  |
| ${ }_{\text {General }}$ Frueliauf Pnamices | - | ${ }_{45}{ }^{45}{ }^{\text {a }}$ | 30 |  |  |
| General Electric- |  |  | 85 | ${ }_{84} 4^{3 / 4} \mathrm{Mar}$ | $\begin{aligned} & 531 / 1 / \\ & 999 \end{aligned}$ |
| General Motors | 45\% | $43^{33 / 4} 455$ | 783 | $43^{3 / 4} \mathrm{Mar}$ | $561 / 8 \mathrm{Jan}$ |
| Greyhou | - | ${ }^{205 / 8} 8205$ |  | 20 Feb | $21 / 9$ Jan |
| Interantion |  | 4434 ${ }^{\text {4 }}$ | 14 | ${ }^{443 / 4}$ Mar |  |
| International Jones | 361/8 |  | ${ }_{88}^{76}$ |  | 8991/ Jan |
| Lorillard (P). |  |  | 120 |  |  |
| Martin Co |  | 387/8 387/8 | 20 | ${ }^{38 \%}{ }^{5} \mathrm{Feb}$ | $43 \%$ Feb |
|  |  |  |  |  |  |
| Monsanto Chemic |  | 411/9 $423 / 4$ | 58 | $417 / \mathrm{Mar}$ | 544/2 Jan |
| National Cash Reg | 583/8 |  | ${ }_{95}^{221}$ |  |  |
| National Lead | 301/2 |  | ${ }_{82}$ |  |  |
| New York Central | 94/2 |  | 20 |  |  |
| Pennsylvania RR ------------10 | 133/4 | 133/4 14, | 36. | $13^{3 / 4}$ Mar | $163 / \mathrm{Jan}$ |
| Phillips Petroleum | - |  | $1{ }_{210}^{1}$ | 34, ${ }^{341}$ |  |
| Pure oil |  |  | 170 | 311/4 Mar |  |
| Radio Corp | $651 / 2$ | $651 / 4655$ | 31 | 593/8 Feb |  |
| ${ }_{\text {Reynolds }}$ Tobac |  |  | 10 | $573 / \mathrm{Feb}$ |  |
| Schenley | 263/4 |  | 10 | ${ }_{26 \%}^{40}$ Mar | ${ }_{371 / 4}^{48 / 4}$ Jan |
| Sears Roebuck | 26\% |  | 12 | ${ }_{443 / 4}^{26 / 4}$ |  |
| Stnclair |  | ${ }^{401 / 2} 41{ }^{41 / 8}$ | 167 | 401/2 Mar | $551 / 4 \mathrm{Jan}$ |
| Socony Moin | -- |  | 200 | 363\% Mar | 421/4 Jan |
| Sperry Ra |  |  | 125 |  |  |
| Standard Brand | $375 \%$ |  | 36 | 351/4 Feb | ${ }_{37 \% / \mathrm{Mar}}$ |
| Standard 011 of Indiana | 39\% |  | 135 | 391/4 Mar |  |
| Standard ${ }_{\text {Standard }}$ | 44. | 431/45 | 870 | 433/4 Mar |  |
| - Studebaker-Packard |  |  | 73 |  | 56 Jan |
| Sunrey Oill | -- | $211 / 8221 / 4$ | 48 | $21 \%$ Mar | 24 Jan |

[^5]

Midwest Stock Exchange
A compllation of the round-lot transactions only
 $\begin{gathered}\text { Last } \\ \text { Sale Price }\end{gathered} \begin{gathered}\text { Kenn's } \\ \text { Rof Prices }\end{gathered}$ $\begin{gathered}\text { Sales } \\ \text { for Week } \\ \text { Shares }\end{gathered}$





OUT-OF-TOWN MARKETS (Range for Week Ended March 11)


For footnotes, see page 46.

## OUT-OF-TOWN MARKETS (Range for Week Ended March 11)

## Pacific Coast Stock Exchange



OUT－OF－TOWN MARKETS（Range for Week Ended March 1i）

| stocks | $\begin{gathered} \text { Friday } \\ \text { Salast } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Ran } \\ \text { ce of } \mathrm{Pr} \end{gathered}$ | Sales for Week Shares $\qquad$ | Range Since Jan， 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Pohr Aircrat Par |  | Low High |  | Low | High |
| Royal Dutch Petroleum Co（Un）－20 | 151／4 | 15．151／4 | 400 | 15．Mar | 171／4 Jan |
| Ryan Aeronautical Co common．－－－－＊ |  | $391 / 4$ $17897 / 2$ | 1,500 700 |  | 463／4 Jan $20 \%$ Jan |
| Safeway Stores Inc． |  | $375 / 838 \%$ | 1，700 | $36^{1 / 4} \mathrm{Feb}$ |  |
| $n$ Diego Gas \＆Elec |  | 391／2 $413 / 4$ |  | 391／2 Mar | 55 Jan |
| 5\％preferr |  | ${ }_{21}{ }^{25 / 81}{ }^{251 / 8}$ | （200 | 243／3an | $251 / 8 \mathrm{Mar}$ |
|  |  |  | 100 | 18／8 Mar |  |
| henley Industries |  | 7 | ，800 | $71 / \mathrm{Ma}$ |  |
| hering Corp（Un） |  | ${ }^{251 / 8} 287 / 8$ | 400 |  |  |
| ott Paper |  |  | 100 |  |  |
| Seaboard |  |  | 100 |  |  |
| ars，Roebuck |  |  | （ |  |  |
| Servel Inc | 1／4 |  | 300 | ${ }^{444^{3 / 8} \mathrm{Feb}}$ | ${ }^{503}{ }^{3}$ J Jan |
| Shasta ater |  | 10 | 300 | 91／2 Jan |  |
| gier |  | 195／8．195\％ | 100 | 195\％．Mar |  |
| mnal Oil $\&$ Gas co class | $341 / 2$ | 321／2 $341 / 2$ | 00 | 30 Feb |  |
| Sinclair Oil Corp－．．－ | 401／4 | ${ }_{40}^{21 / 2} \cdot{ }^{23}$ |  | $21 / 2 \mathrm{Mar}$ | 293／4 Jan |
| smith－Corona－Mar |  |  | 1，600 |  |  |
| cony Mobil Oil co | $371 / 2$ | 371／2 | 2，000 |  | ， Jan |
| Southern Calif Edison Co comm | $583 / 4$ |  |  |  |  |
| 4.3 |  | 21／4 | ${ }_{200}$ | $\begin{aligned} & 561 / 4 \mathrm{Feb} \\ & 20^{3 / 4} \mathrm{Jan} \end{aligned}$ | ${ }_{213 / 4}^{603 / 3}$ Jan |
| uchern Callif gas Co ptd series | $28^{1 / 4}$ |  | 100 | $20 \% / 6 \mathrm{Jan}$ | $20^{303 / 4}$ Feb |
| referred |  | 退 81 | 1，000 |  |  |
| southern Calif |  | 5 |  |  |  |
| athern Co（Un |  | ${ }^{4058}$ | 1，200 | ${ }^{4} 4 / 8.8 \mathrm{Jan}$ |  |
| Southern Pacific | $201 / 4$ | $19^{1 / 8} 80{ }^{205}$ | 10.300 | ar |  |
| Southern Railway |  | 44\％ | 200 | 17／8 |  |
| Sperry－Rand corp | $221 / 2$ | $223 / 8227^{6}$ | 3，400 | ${ }_{223}{ }^{4} / \mathrm{Mar}^{\text {a }}$ |  |
| Spiegel Inc |  | ${ }^{9 / 9} 810$ | 200 | 97／8 Mar | $12^{3 / 4} \mathrm{Feb}$ |
| stanuard Oil co of California－－－－－61／4 | $42^{1 / 4}$ | $4{ }^{4} 1 \frac{1}{4} \cdot 431 / 4$ | 13.800 |  |  |
| a）－－－－－－－25 | 39\％／8 |  |  |  |  |
|  | $43^{3 / 4}$ | $43^{1 / 4} 4433 / 4$ | 6，400 | $431 / 4 \mathrm{Mar}$ | 年 ${ }^{441 / 2}$ Jan |
| Statham Warner Corp（ |  | $32^{3 / 4} 43{ }^{33 / 4}$ | 100 |  |  |
| Stauffer Chemical Co | － 3 | 311／4． $31 / 4$ | 100 |  |  |
| Sterling Drug Co（Un） | \％／ | 551／4 ${ }^{57}$ |  |  |  |
| Studenaker－Packard common（Un） | 15\％ |  | ＋100 | 471／Mar |  |
| When issued |  | 111／8 $11 / 2$ | 800 | 12／4／Mar | 241／4 Jan |
| Sunray Mid－Continent ${ }^{\text {Oil }}$ | 1／8 | $21 / 1 / 822$ | 1，200 | $217 / \mathrm{Mar}$ |  |
| Sunset International Petro |  |  |  |  |  |
| Swil \＆Company（un）－－－ |  | $46^{3 / 4} 463$ |  | n | 50\％／8 Feb |
| L Oil Corp（The） | 15\％／8 | 157／8 | 100 | 153／4 Feb | 18 Jan |
| Tennessee Gas Transmis |  |  |  |  |  |
| Texaco Inc（Un）－ |  | ${ }^{721 / 9} 731 / 4$ | 500 | $721 / 8 \mathrm{Mar}$ |  |
| Textron Inc conmon | 16\％／8 | ${ }^{163} 4$ | 2，100 | $16^{3 / 4}$ Mar |  |
| Thourpson Ramo Wooldridge Inc | － | 523．${ }^{21}$ ． $521 / 2$ | 1，300 |  |  |
| Tidewzter Oil common |  | $20^{1 / 8} 20^{1 / 8}$ | 1300 | ${ }^{47}$ Feb |  |
| Tishman Realty \＆ |  | 19 | 100 | 201／Mar | ${ }^{24}$ Jan |
| Trico Oil \＆Gas Co | 41／2 | 41／6 | 3，600 | Feb |  |
| Woirtinental | 34\％ | 345／9． $347 / 8$ | 400 |  |  |
| wentieth Century－Fox Fil |  | 221／6 |  |  |  |
| Ch Centary－Fox |  |  |  |  |  |
| Union Carbide Corp（ |  | $3 / 429$ |  |  |  |
| Union Electric Co（Un） | 321／4 |  |  |  | $331 / 8 \mathrm{Feb}$ |
| Union Pacific Ry Co（Un） | 33／4 |  | 1,900 600 | Mar |  |
| Union Sugar | － | $151 / 2{ }^{161 / 8}$ | ${ }^{200}$ | Mar |  |
| United Air Lines |  |  | 600 | Jan | ar |
| mited．Aircraft Corp |  | 355\％ $361 / 8$ | 300 |  |  |
| nnited Fruit Co |  |  | 300 |  | 30\％／8 Jan |
| nited Industrial Corp comm | $10^{1 / 1}$ | 301／2 $301 / 2$ | 300 | 301／2．Mar |  |
| Warrants |  |  | 2,200 300 |  | 11／4．Jan |
| Plywood Corp |  |  | 00 |  |  |
| U s steel Corp cum |  | 791／2 $831 / 4$ | 3，300 | 441／Mar | 491／4 Jan |
| Universal Consolidated Oil Co＿－－－10 |  |  |  |  |  |
| Universal Match－6．－6 |  |  | 100 | $\begin{aligned} & 341 / 4 \mathrm{Mar} \\ & 72 / 2 \mathrm{Feb} \end{aligned}$ | ${ }_{901 / 2}{ }^{41}$ Jan |
| Varran Associates |  |  |  |  |  |
| Victor Equipment Co | $0^{1 / 4}$ |  | 500 |  | 33 Jan |
|  |  |  |  |  |  |
| Westates Petroleum new conn（Un）－ 10 Preferred | 1.60 | 1.501 .60 | 7.500 | 1.50 Feb | ${ }_{2.45}{ }^{2} \mathrm{Jan}$ |
| West Coast Life Insurance（U） |  |  | 00 |  |  |
| Western Air Lines Inc－－－C |  | $26^{5 / 8} 96$ | 100 | ${ }^{34}{ }^{6}$ Mar |  |
| estern Dept |  |  | 100 |  | 353／Jan |
| Western Union Telegraph（Un）－－－＿2．50 |  | $473 / 4$ | 400 | eb | 553／Jan |
| Westinghouse |  | $46^{3 / 4} 497 / 8$ |  | $463^{3 / 4}$ Mar |  |
| heeling steel |  |  |  |  |  |
| liston Basin Oil Exploration＿－＿10c | 11 c |  | 11，000 |  |  |
| llow Cab Co common－－－－1 |  |  |  |  |  |
| Inngstown Sheet \＆Tube（Un） |  | $1041 / 21041 / 2$ ． | 100 200 | $1041 / 2 \mathrm{Mar}$ | $136$ |

Philadelphia－Baltimore Stock Exchange

| tocks | $\begin{gathered} \text { Friday } \\ \text { ratast } \\ \text { Sale rice } \end{gathered}$ | Week＇s Range |  | $\begin{gathered} \text { Sales } \\ \text { Sor Wek } \\ \text { Shares } \end{gathered}$ | Range Since Jan． 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | $\underset{\text { High }}{ }$ |
| Alan Wood Steel commmon－－－－－－－－－10 | 33 | 321／4 | 33 |  | 321／4 Mar | $421 / 4 \mathrm{Jan}$ |
|  | $861 / 8$ | 871／4 | 717／4 | 1,327 <br> 5,583 | － $\begin{aligned} & 671 / 4 \mathrm{Mar} \\ & 792_{6} \mathrm{Mar}\end{aligned}$ |  |
|  | 迷 | 363／6 |  |  | 341／2 Jan |  |
| Atinntic City Electric．－－－－－－－－－－－4．33 | 303 | 29\％／8 | 305 | ，020 | $28 \%^{\prime \prime} \mathrm{Jan}$ | eb |
| ${ }_{\text {Baldwn－Lima－Hamilton }}^{\text {Baltimore Transit }}$ Co－－－－－－－13 |  | $143 / 8$ | $147 / 8$ | 仡 | 141／4 Jan |  |
| Bucid Company | ${ }^{73 / 8}$ | 203／8 | 27／8 | 448 750 |  | ${ }_{28}^{81 / 2 \mathrm{Jan}}$ |
| apbel！Soup Co－ | $46 \%$ | $451 / 4$ |  | 1，528 |  |  |
| Chryster | 521／4 |  | 547／6 | ${ }_{1,011}^{1,028}$ | $531 / 4 \mathrm{Mar}$ |  |
| Delaware Power \＆Light com－13．－1 | 10368 | ${ }_{69}^{10}$ | ${ }^{1039}$ | － 512 |  |  |
| Duquesne Light | ${ }_{22}{ }^{1 / 4}$ | $21^{3 / 4}$ | 221／4 | 2，750 | 64／2 Feb |  |
| c Storage |  |  | 54 | ${ }_{2} 207$ |  | 801／4 Jan |
| Ford Motor Co－ | 2\％／ |  | ${ }^{43 / \mathrm{m}}$ |  |  |  |
| Fcremost Dairie |  | \％ |  | 1，015 | $17{ }^{3 / 4} \mathrm{Mar}$ |  |
| General Acceptance corp common－${ }^{\text {General }}$ |  |  |  |  |  |  |
| Gitubel Erothers | 441／8 | ${ }_{51}^{43 / 6}$ | ${ }_{51}^{45}$ | 9,408 19 |  | $561 / \mathrm{Jan}$ $555 / 4 \mathrm{Feb}$ |
| Homasote Co | 123／4 | 23／6 |  |  |  |  |
| International |  |  | 2014 | 420 | $19^{318}{ }^{\text {mar }}$ | ${ }_{24}{ }^{14}$ Feb |
| Lehigh Coal \＆Na |  |  |  |  | $10^{3 / 4}$ Mar |  |
| Martin（The） $\mathrm{Co}^{\text {a }}$ | 173／8 | 17 | ${ }^{177 / 8}$ | 2，384 | $17 . \mathrm{Mar}$ |  |
| Merck \＆Co．Incoumen | 461／4 | 731／2 | 76／8 | 136 170 | － $731 / 2 \mathrm{Mar}$ |  |
| nsalt Chemitale Corp－－－－－－3 | $273 / 8$ |  |  |  |  |  |
| Pennsylvania Power \＆Ligh | 26\％／8 |  |  | 2,264 | $2531 / 8 \mathrm{Jan}$ |  |
| ${ }_{\text {Peoples }}$ Drug Stores Inc－－－－－－50 |  | ${ }^{13}{ }^{3 / 6}$ | ${ }^{143}{ }^{14}$ | 2，616 | 13\％／9 Mar |  |
| Perfect Photo Inc．es |  | 401／2 |  | ${ }_{95}^{52}$ | ${ }_{347 \%}^{40} \mathrm{Mar}$ | 年 $47^{1 / 1 / 4}$ |
| Philadelph |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Philco Corn－－．－－ | 853／4 | ${ }^{81 / 2}$ |  | 5，321 | 77／6 Jan |  |
| tomac Electric Power common＿－－10 |  | 27 | 271／2 | ${ }_{914}$ | 26\％Feb | Man |
| ${ }^{\text {Progress Mrig }}$ Co－ |  | $171 / 2$ | 171／2 | 50 | 171／2 Mar |  |
| blic Service Elearric \＆ | $361 / 2$ | 36 | 363／4 | 530 | 36 Mar | \％1／8 |
| ding co common＿－．．．－． 5 |  |  |  |  |  |  |
| Scranton－Spring Brook Wat sery | 767／6 | ${ }^{763 / 6}$ |  | 1，737 | 72 Feb | $79 \%$ Jan |
| Smith Kline \＆French Lab． | ${ }_{\text {chem }}^{22 / 8}$ | ${ }_{4774}^{221 / 8}$ |  | 83 | ${ }^{223 / 6 .}$ Feb |  |
| th Jersey Gas Co |  |  |  | 400 |  |  |
|  | － | $50^{3 / 4}$ | 51／4 | 680 | $50 \%$ Mar | － $55 / 1 / \mathrm{Jan}$ |
|  |  |  |  |  |  |  |
| Washington Gas Light common．－1．50 | $481 / 2$ | $481 / 2$ | 491／4 | $\begin{aligned} & 480 \\ & \hline 185 \end{aligned}$ | $481 / 2 \mathrm{Mar}$ |  |
| Wasimgton Gas light common．．－－．－－ |  |  |  |  |  |  |

Pittsburgh Stock Exchange

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Wheek } \\ \text { Shares } \end{gathered}$ | Range Sinoe Jan． |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 110 Par |  | Low High |  | Low | High |
|  |  | 405\％$\times 411 / 2$ | 90 | ${ }^{40} 50 \mathrm{Mar}$ |  |
| Armstrong Cork Co | 401／2 | 401／2 $401 / 2$ | 159 |  | 101／2 |
| ${ }^{\text {Blaw－Knox }}$ Co ${ }^{\text {Columbia }}$ Cas ${ }^{\text {esstem－}}$ |  | 393／4 $431 / 4$ | ${ }^{62}$ | 393／4 Mar |  |
| Continental Commercial |  |  | $\begin{gathered} 122 \\ 10 \end{gathered}$ | ${ }_{\text {ckeb }}^{193 \% \text { Feb }}$ |  |
| Duquesne Brewing Co of Pittsburgh－．． 5 | $87 / 6$ |  | 1，704 | $81 / 8$ Jan |  |
| Duautene 1 | 221／4 | 213／4． $221 / 2$ | 1，239 | 21\％Mar | $23^{3 / 4}$ |
| Equitabe Gas Co |  | 331／0－331／6 |  |  |  |
| Horne（Joseph）Co |  | 35． $351 / 2$ | 80 | 35 Jan |  |
| Jeanette Glass 7\％preferred－－－－－100 |  |  |  | 103 Mar |  |
| ${ }_{\text {Pittsburgh }}$ Nrewing common－a ${ }^{\text {a }}$ |  | ${ }^{125 \%}$ | \％0 | 123，Mar |  |
| ${ }_{\text {Pilssburgn }}$ Plate Gilass | ${ }^{33 / 4}$ | $3^{3 / 4} 3^{33 / 4}$ | 260 | 33／6 Jan |  |
| Plymouth Oil Corp | 171／2 |  | 124 193 |  |  |
| Renner |  |  |  |  |  |
| Rockwell－standard Corp－ | 33\％ | $32^{1 / 2} 341 / 6$ | 317 | 32 ${ }^{1 / 2}$ Mar |  |
| Screw \＆Bolt Corp of America |  | 61／2． $61 / 2$ | 40 | $61 / 2 \mathrm{Mar}$ |  |
| United Engineering \＆Foundry Co．－．${ }^{3}$ | 19 | 18 |  |  |  |
| stinghouse |  |  |  |  |  |
| －15 | 501／2 | ${ }^{463}$ | 15 | 26\％Mar |  |

## CANADIAN MARKETS（Range for Week Ended March 11）



## CANADIAN MARKETS (Quotations for Friday, March 11)


(Range for Week Ended March 11)
$\qquad$ Waterman Pen Co Ltd (LE E)
Wood Industries Ltd (John A) Mining and Oil Stocks-
Ameranium Mines Ltd
Anacon Liead Mines Ltd
Arno Mines Ltd
Atlas Sunphur \& Iron Co Ltd
Atlas Suxphur \& Iron Co Lud
Augustus Exploration Ltd
Aumague Gold Mines Ltd
$\qquad$
Beteman Bay Mining Co-
Beatrice Red Lake Gold Mines Ltd-
Bellechasse Mining Corp Lta

$\qquad$ Calumet Uranium Mines Ltd
Canpbell Chibougamau Mines Itd
Cannelask: Nitcel Mines Ltd.
Canorama Explorations Lid. Canuba Mines Ltd.
Carbec Gines Ltd
$\qquad$ Cassiar Asbestos Corp Ltd
Centrai-Del Ro Olls Ltd
Chemalloy Minerals Ltd

$\qquad$

$\square$ East Sullivan Mines Ltd-
Empire oni \& Minerals Inc

| $\mathrm{Fa}$ |
| :---: |
|  |  |
|  |  |
|  |  |

$\qquad$ Gaspe oil Ventures Ltd__-_1
Geco Mires _dd_
$\qquad$
$\qquad$
$\qquad$
$\qquad$
Labradco Mining \& Explorat'n Co Ltd_1
Lingsice Copper Mining Co Ltd_-1
$\qquad$
Mcntrye-Porcupine Mines Ltd-_
Merril Island Mining Ltd
Mid-Chibougamau Mines Ltd
Mining Corp of Canada Ltd-
Mogacor Mines $:$ Itd
Molybdenite Corp of Canada Itd

New Calumet Mines Ltd
New Formaque Mines Ltd
New Hosco Nine Ltd_-
New Jack Lske Uranium Mines Ltd 11
New Santiago Mines Ltd New Spring Coulee Oil \& Minerals Ltd
New Vinray Mines Ltd--1
New West Amulet Mines thdNorth American Asbestos Corp--1
North American Rare Metals Ltd--1
Obalsk1 (1945) Itd
Opemiser Explorers Itd
Orchan Uraniuṇ Mines Ltd

Pennbec Mining Corp
Pitt Gold Mining Co Itd
Portage Iland (Chib) Mines Ltd
Quebec Cokalt \& Exploration
Quebec Oi. Development Ltd
Quebse Smelting \& Refining Ltd_- 1
Quemont Mining Corp Ltd

St Lamrence River Mines Ltd_---
Siscoe Monines Ltd.

Tache Lake Mines Ltd_-
Tib Exploration Ltd
Titan Petroleum Corp.
Trebor Mines Ltd
United Oils Ltd
Vanguard Explorations Ltd_-----
Ventures Litc

West Camadian Oil \& Gas Ltd-1.-125
Westville Mines Ltd
For footnotes, see page 46.

Toronto Stock Exchange
Nem
Friday
Last
Sale Price $\begin{gathered}\text { Week's } \\ \text { Range }\end{gathered} \quad \begin{gathered}\text { Sales } \\ \text { for Prices }\end{gathered} \quad \begin{gathered}\text { Whares }\end{gathered}$
$\square$
Abacus Mines Ltd
Abitibi Power \& Paper
$\qquad$
$\qquad$
$\qquad$
$\qquad$
$\qquad$

| Alberta Gas Trunk <br> Alberta Pac Cons Oils $\qquad$ $\qquad$ |
| :---: |
|  |  |
|  |  |


Alminex
Aluminium Ltd
Aluminum Co $4 \%$ preferred
$\square$
Amalgamated Rare Earth_-11
American Leduc Pete_-10.
American Nepheline
Anacon Lead Mines
American Nepheline
Anacon Lead Mines
Analcgue Controls
Anchor Petroleums
$\qquad$
$\qquad$
$\qquad$
Argus Dorp common
$\$ 2.50$ preferred
Arjon Ciold Mines
Asamers Oil -
Ashdown Hardware
$\qquad$
$\qquad$

Aumacho River Mines
Aumaque Gold Mines
Aunor G(ld Mines
Auto Electric common
$\square$
Baliey Selburn Oll \& Gas class A--1
$5 \%$ preferred
$53 / 4 \%$ preferred
Banf oil
Bankeno Mines
Bankfield Consol Mines
Bank of Montreal
Bank of Nova Scotia

Base Metals Mining
Baska Uranium Mines
Bata Petroleums
Bathurst Power \& Paper class A.
$\qquad$
Beattie Duquesne
Beatty
Beaver Lodge Mines
Beaver Lodge Mines
Beaver Lumber Co class A
Belcher Mining Corn.
Bell Telephone
Bethlehem Conper Corp

Bicroft Uranium Mines
Bideop Mines Ltd.
Bilmore Hats class A pfd
Black Bay Uranium
Bordulac Mines


| Bowaters Mersey $5 \frac{1 / 2 \%}{2}$ pfd............. 50 Boymar Gold Mines $\qquad$ |
| :---: |
|  |  |
|  |  |

Bralorne Pioneer
Brazilian Traction common
Bridge \& Tank common.
Preferred

| PreferredBritalta Petroleum |  |
| :---: | :---: |
|  |  |
|  |  |

British American Oil_-....-
4\% preferred
British Columbia Electric-


|  | ow | High |  | Low | High |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 316 | 30 c | 31 c | 8,451 | 20 C Jan | 40 c Ja |
|  | 35 | $36^{1 / 4}$ | 6,940 | 35 Mar | $41^{3 / 4}$ |
| 10 | ${ }^{21} 10$ | $221 / 2$ 10 | 360 140 | ${ }_{10}^{213 / 4}$ Mar | Jan |
|  | 19 | 19 | 250 | 18 Jan | aun |
|  | 8 c | 8 c | 3,000 | ${ }_{5 c} \mathrm{Jan}$ |  |
| 19 C | 17 | 19c |  | 16. Jan | $11 / 20$ Jan |
| 2.85 | 2.75 | 2.93 | 15.80 | ${ }_{2.60}$ Jan | Jan |
| 13 | $17^{3 / 4}$ | 18 | 850 | $17^{3 / 4} \mathrm{Mar}$ | 3. |
| 64 c | 63 c | 65 c | 29,794 | Ja | 21 Jan |
|  | 600 | 60c | 1,095 | 60 |  |
| 40 c | 38 c | 40 c | 5,220 | Fe |  |
| ¢ | 5 | 6 c | 2 2,885 | 4 c Jan | 7\% |
| 2.25 | 2.25 | 2.35 | 4,135 | 2.24 Mar | 2.90 |
| 82 c | 80 c | 90 c | 3,300 | 80 cmar | 1.2 |
| 1.85 | 1.85 | 1.90 | 2,410 | 1.80 Feb | Jan |
| $23^{1 / 2}$ | 20\% | $23^{3 / 4}$ | 20,095 | 207/ Mar | $281 / 2 \mathrm{Jan}$ |
| 60c | 51. | 60 c | 17,837 | 38 C Feb | Feb |
| $101 / 2$ | 9.50 | 11 | 9,305 | 9.20 Feb | 131/4 Jan |
|  | 171/2 | 171/2 | 143 |  | 199/4 Jan |
| 323/8 | $321 / 4$ | 327/8. | 12,860 100 | $32 \mathrm{Mar}$ $63 / 4 \mathrm{Feb}$ | 401/2 Jan |
|  | 25 c | 25 c | 575 |  | 36 c |
| 25 | 20 | 2.30 | 1,300 |  | 3.20 |
| 28 | 1/ | 2934 | 10,415 |  | 33\%/8 Jan |
| \% | 191/2 | 203/4 | 870 | $191 / 2 \mathrm{Ma}$ | 21 Jan |
|  | 161/2c | $21 / 2 \mathrm{c}$ | 460 5.000 | ¢ ${ }_{\text {c }}^{401 / 9 \mathrm{Ma}}$ | ${ }_{26 \mathrm{c}}^{431 / 2 \mathrm{Jan}}$ |
|  |  | $81 / 2 \mathrm{c}$ | 4,050 | 17 c | ${ }_{9}^{26}$ |
| 10 | $81 / 4 \mathrm{c}$ | 110 | 54,200 | 81/4 Mar | 13 c Jan |
| 58 c | 58 c | ${ }^{60}$ | 2,500 | 56 c Jan | 65 c Jan |
| 6 | 56 c | 60 c | 6,080 | 56 c Mar | 90 C Jan |
| 53 | $53 / 4$ | 61/4 | 325 | 55 $/ 4 \mathrm{Mar}$ | 1/0 Jan |
|  |  | 1/2c | 4,500 | 10c Mar |  |
|  | ${ }^{6} 50$ | 50 | 200 | 6.00 Ma | Feb |
|  | 121 | $12^{1 / 2}$ | -25 | $49 . \mathrm{Fe}$ | 50 Jan |
| 19 c | ${ }^{19} 9$ | 22c | 12,500 | 19 c Mar | - ${ }_{\text {27c }}$ |
| 19c | 18 c | 21 c | 16,640 | 18c Mar | 35 c Jan |
| 33 | 33 | $33^{1 / 2}$ | 143 | 33 Feb | 38 Jan |
|  | 84 | 87 | 1,2 | 84 Ma |  |
| 79 c | 79 c | 800 | 1,600 | 79 c Mar |  |
| 28 | $26^{1 / 2}$ | 28 | 2,350 |  |  |
|  |  | $43^{1 / 2}$ | 205 | 43 Feb | 44 Feb |
|  | $71 / 2 \mathrm{c}$ | $81 / 2 \mathrm{c}$ | 5,000 | $71 / 2 \mathrm{cmar}$ | 10 c Jan |
|  | 660 | 69c | 2,033 | 65 c M | 89 c Jan |
| $111 / 2$ | 101/2 | $123 / 4$ | 26 | $10^{1 / 2} \mathrm{Ma}$ | 133/4 Jan |
| 40 c | 71/2 | 73/2 | 425 | 7 | Feb |
| 40 c | 36 c | ${ }^{43 \mathrm{c}}$ | 24,210 | 36 c Ma | 610 c Jan |
| 1.40 | ${ }_{1.30}^{121 / 8}$ | ${ }_{1.56}^{121 / 8}$ | 100 6,300 | ${ }_{123}{ }^{12} \mathrm{Jan}$ | ${ }_{210}^{16 / 4} \mathrm{Feb}$ |
| 23 | 211/2 | 23 | 2,965 | $211 / 2 \mathrm{Mar}$ | 28 Jan |
| - |  | 61/2c | 4,000 | ${ }^{6 c}$ Mar | 81/ac Ja |
|  |  | $1{ }^{1 / 2 \mathrm{C}}$ | 20,200 | 10 c . Feb | $13^{1 / 2 \mathrm{C}} \mathrm{Ja}$ |
| 8c |  | ${ }^{1 / 2 \mathrm{c}}$ | ,000 | Feb | 11 c Ja |
| 15 c | 110 | ${ }_{27}^{150}$ | 225,000 | $61 / 2 \mathrm{c}$ Jan | 19 c Ja |
|  | ${ }_{2} 2.66$ | 2.72 | $1,56{ }^{\circ}$ |  | 2.95 Ja |
|  | 241/2 | $243 / 4$ | 225 | $241 / 2 \mathrm{Mar}$ | $26^{1 / 2}$ Ja |
| 8 |  |  | 200 | Mar | $8 . \mathrm{Ma}$ |
| -- | 3.80 | 3.80 | 140 | 3.35 Feb |  |
| 6.30 | 40 | 6.40 | . 670 |  |  |
| -- | $1{ }^{163 / 8}$ | 165/8 | 195 |  | 19\%/6 |
| 1.07 | 1.02 | ${ }_{107}^{17 / 2}$ | 805 4100 | ${ }_{96 \mathrm{c}}^{17} \mathrm{Mar}$ | ${ }^{19} 3,3,5 \mathrm{Jan}$ |
| 29 c | 23 c | 31 c | 75,300 | 19 c Jan | ${ }_{3120} \mathrm{Mar}$ |
| 8c | 硣 | $81 / 2 \mathrm{C}$ | 12,000 | ${ }_{80}$ Jan | $8_{81 / 2 \mathrm{c}} \mathrm{Jan}$ |
| 493/4 | $471 / 4$ | 493/4 | 9,950 | 471/4 Mar | $55 \% / \mathrm{Jan}$ |
|  | 601/4 | ${ }^{621 / 8}$ | 2,520 |  | $711 / 4 . \mathrm{Jan}$ |
| 3.75 | , | 3.75 |  |  |  |
| 1.42 | 1.35 | 1.42 | 28,500 | 1.35 | 1.63 |
| - 47 c | 46 c | ${ }^{47 \mathrm{c}}$ | 4,800 |  | 5 c Jan |
| $131 / 2 \mathrm{c}$ 8 c | $131 / 2 \mathrm{c}$ | 15 c | 13,900 | $131 / 2 \mathrm{cFeb}$ | 17 c |
| 8 c | 41/2 | 5 | 11,400 | Mar | $12^{1 / 2} \mathrm{c}$ |
| 11/2 | $41 / 2 \mathrm{c}$ | 5 c | 4,225 | $41 / 2 \mathrm{~J}$ Jan | $61 / 2$ |
| ${ }_{23}^{1 / 2}$ |  |  |  | $37 . \mathrm{Ma}$ | 42 Ja |
| 23 | 23 | 23 | 195 | 23 Ma |  |
|  |  | 18 c | 14,600 | 17 c Mar | 24 c |
| $61 / 2$ 112 | 91/20 | $11{ }^{7}$ | 870 4.500 |  | $73 / 4$ |
| ${ }_{163}^{1 / 8}$ | +1/2c | ${ }_{163 / 8}^{11 \mathrm{c}}$ | 4,500 | 10 Feb | ${ }_{18}^{18 \mathrm{c}}$ Jan |
| 57 c | 55 c |  | 29,900 | 55 c Mar | 75 |
| 43 | 43 | 44 | 18,00 | ${ }_{42} \%$ Jan | Mar |
|  | 77 c | ${ }^{74}$ | 4,000 | 653/c Feb | 92 c Feb |
| -- | 14 c | 14 c | 1,085 | 14 c Feb | 9 c |
|  | $81 / 2 \mathrm{c}$ | - | 14,100 | 8 c Mar | $151 / 2 \mathrm{c}$ |
| 51/2c | ${ }^{56 \mathrm{c}}$ | ${ }^{600}$ | 9,150 | 56 c Mar | ${ }^{67 \mathrm{c}} \mathrm{Jan}$ |
| $8^{1 / 2 \mathrm{c}}$ |  | ${ }^{81 / 2 \mathrm{c}}$ | 14,000 | ${ }_{121 / 2}^{\text {Bc }}$ Mab | 14c Jan |
| -- | 133/4 | $13^{3 / 4}$ | 155 | $121 / 2 \mathrm{Feb}$ | 14 |
| $121 / 2 \mathrm{c}$ <br> 60 | 121/20 |  |  |  | $271 / 2 \mathrm{c} \mathrm{Ja}$ |
| 6 c |  | ${ }^{6 c}$ | 8,000 | 6 c Jan | 7 c Jan |
| 46 c $411 / 4$ | 43 c | 46 c | 34,900 | 42 c Mar | 65 c |
| $41^{11 / 4}$ |  | 42 |  | 41 Mar | 42 |
| $461 / 2$ $8 / 8$ | $461 / 2$ | $46^{1 / 2}$ | 55 | $451 / 4 \mathrm{Jan}$ | ${ }^{48} \mathrm{Feb}$ |
| 8\%/8 | ${ }^{818}$ | ${ }^{85 / 8} 4$ | ${ }^{200}$ |  | 17 |
| - | ${ }_{7 c}$ | 47 | 11,500 | ${ }^{7} \mathrm{c}$ Jan | 8 c |
| 5.10 | 5.05 | 5.15 | 2,935 | 5.05 Mar | 5.55 Jan |
| 4.30 | 4.15 | 4.35 | 17,246 | 4.00 Feb | 4.75 Jan |
| $22^{1 / 2}$ | $211 / 2$ | ${ }_{44}^{21 / 2}$ | ${ }^{580}$ | $201 / 4 \mathrm{Feb}$ | 23 |
| ${ }_{2}{ }^{44} 35$ | 2.20 | ${ }_{2.50}$ | 151 | ${ }_{\text {Mar }}^{\text {Mar }}$ | $\stackrel{47}{2}$ |
| 2.35 | 20 | 2.50 | ,700 |  |  |
| 1/8 | 691/2 | $301 / 4$ $691 / 2$ | 26,940 5 | $\begin{aligned} & 28 \mathrm{Mar} \\ & 691 / 2 \mathrm{Mar} \end{aligned}$ | 551 |
| $373 / 4$ |  |  |  |  |  |
|  |  |  | 715 | 42\%// Mar |  |
|  | ${ }_{48}$ | ${ }_{49}$ | 175 | $471 / 2 \mathrm{Feb}$ | 50 |
| $12^{1 / 2}$ | 12 | 13 | 2,985 | 12 Feb | 141/2 |
|  | $1{ }^{141 / 2}$ | $141 / 2$ | 3,006 | $141 / 2 \mathrm{Feb}$ | 141/2 Fe |
| ${ }_{42}^{323 / 4}$ | ${ }_{429}{ }^{31 / 2}$ | 43 | 3,075 1,120 | ${ }_{42}^{31 / 2} \mathrm{Mar}$ | ${ }_{431 / 2}$ |
| ${ }_{10}{ }^{4}$ | $91 / 8$ | $10^{1 / 8}$ | 1,975 | 97/b Feb | 115/\% Jan |
| 44 c | 44 c | 45 c | 7,100 |  | 52 c |
| $14^{1 / 4}$ | 13 | 147/8 | 7,336 | $97 / 8 \mathrm{Ma}$ |  |
| 3.50 | 3.25 | 3.50 | 3,350 | 3.25 Mar | 5.30 Feb |
|  |  |  | 14,000 | ${ }^{\text {be }}$ Mar |  |
| 1.90 | 1.70 | 1.90 | ${ }^{8,100}$ | 1.70 Jan | 2.25 |
|  |  | 7c | 5,000 | ${ }_{6 c}^{6 c}$ Feb |  |
| $321 / 2$ $61 / 2$ | $311 / 2$ | $321 / 2$ | ${ }^{460}$ | 291/2 Jan | 321/2 |
|  | $6^{1 / 2} \mathrm{c}$ |  | 3,000 | 61/2c Mar | 1/2 |
|  |  |  | ${ }^{2,825} 100$ | 121/2 Jan |  |
| 16c |  |  |  | 12 c Jan | 20 c |
| 13 c | 13 c | ${ }^{14 \mathrm{c}}$ | 6,100 | 121/2c Jan | 16c |
|  |  | 46 c | 2,500 | 42 Cmar | 57c |
| $181 / 4$ 17 | 171/2. | 183/8 | 3,005 |  |  |
|  | 3.25 | 3.25 | 1,000 | 3.25 Mar | 3.55 |

CANADIAN MARKETS (Range for Week Ended March 11)



LittJe Long Lac Gold --- -30
Loblaw Groceterias class A pfdClass B preferred
Lolstaw Cos class. Preferred -----
Class A warrants.-.
Condon Hosiery class
Long Island Petroleums
Lorado Uranium Mines
Wyarrants
Lynd Yurst Mines Macassa Mines
Macdonald Mipes
Macfie Explorations
Macleods class A. MacLeod Cockshutt Macmillan Bloedel class B
MacMilan Bloedel \& Powell River.-Madsen Red Lake-
Magnet Cons Mines
Maher Shoe Ltd Majortrans ----
 Maralgo Mines Marcon Mines


Massey-Ferguson Ltd common
$51 / 2 \%$ convertible preferred
Matachewan Consol
Mayburn Mines

## McIntyre Porcupine <br> McKenzie Red Lake <br> Medallion Petroleums

Mentor Expl \& Dev-

 MN NiNO Las $\mathbf{P}$
$111 / 4$


 k's $\begin{gathered}\text { Sales } \\ \text { for We } \\ \text { rices } \\ \text { Hhare }\end{gathered}$

## CANADIAN MARKETS

（Range for Week Ended March 11）
 Quebec Manitou Mines
Quebec Metallurgical Quebec Metallurgical
Quebec Natural Gas
Units Querrants Gold Mines
Quemont Mining
Radicre Oranium Mines
Rainville Mines Ltd
Rainville Mines
Ranger Oil
Rayrock Mine
Rayrock Mines＿
Realm Mining
Reef Exploration
Reeves MacDonald
Reichhold Chemical
Reitman class A
Renabie Mines
Rexspar Minerals
Reynold Aluminum preferred
Rio Rupununi Mines
Rix Athabasca Uran．
Roche Mines．
Rockwin Mines．
Rocky Petroleum
Rocky Petroleum
Roe（ V ）Can
Preferred．
Preferred．
Rowan Consol Mines
Royal Bank of Canad
Royalite Oil common．
Preferred
St Lawrence Cement class A
St．Lawrence Corp 5 路 pfd St．Mawrice Gas Gor
Salada Shirriff Horser common Warrants－
San Antonio Gold
Sand River Gold
Sapphire Petro
Debentures
Sarcee Petroleum
Satellite Metal
Security Freehold－－－
Shawinigan Water \＆
Class A A preterred
Cless A preierred
Sheep Creek Gold
Sherritt Gorgon
Silverwaod Dairies class A
Simpsons Ltd
Siscoe Mines Ltd－
号 K D Manufacturing
Slocan Van Rol
Southam－－－－
Suthern Union Oils，
Eporrants
Stadacona Mines
Standard Paving
Standard Wire \＆Cable
Stanleigh Uranium Corp
Warrants
Stanrock Uranium．
Stanwell Oil \＆Gas
Starratt Nickel
Starratt Nickel
stuman Hros．
Steel of Canada
Steeloy Mining
Steep Rock Iron
．
Sterling Trusts
Sturgeon River
Sturgeon River Gold
Submarine Oif Gas
Sullivan Contact Mines
SLinburst Exploration
SLnburst Explorat：on
Superior Propane com
Supertest common
Ordinary，
Sylvanite Gold．
Tamblyn common
Tancord Industries
Taurcanis Mines
Voting Trust
Teck Hughes Gold
Temagami Mines
Territory Mines
Texaco Canada Lta common
Thompson Lundmark
Thompson Lunde Park
Tiara Mines
Tidal Petroleums
Tombill Mines Ltc
Torbrit Silver Min
Toronto Dominion Bank
Toronto Elevators
Toronto Iron Works common＿
Class A A
Toronto Star preferred
Towagmac Exploration
Traders Finance class
$5 \%$ preferred
Class A rights
Trans Canada Exp Ltd
Trans Canada Pipeline－
Transcontinental Resources

Tribag Mining Co Ltd

Par $\begin{gathered}\text { Friday } \\ \text { Last } \\ \text { Sale Price }\end{gathered}$
15 c

 Sales
for Week
Shares

> 范


Toronto Stock Exchange－Curb Section

| STOCKS | Friday Last Sale Price |  |  | Sales for Week Shares | Range Since－Iatl 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | Figh： |
| Anglo Canadian Pulp \＆Paper |  | 37\％ | 377／8 | 25 |  | 421／2 Feb |
| Anglo Newfourdiana Develop | $65 / 8$ |  | $6{ }^{\frac{1}{1 / 8}}$ | 1，635 | $6_{1 / 2} \mathrm{Mar}$ | 7\％／3 Jan |
| Asbesto3 Corp－ | $23^{1 / 4}$ | $22^{1 / 2}$ | $23^{1 / 4}$ | 1，170 | 20 ${ }^{5 / / 8} \mathrm{Feb}$ | 26 Jan |
| Bulolo Gold Dredgin |  | 4.10 | 4.20 | 1，000 | 3．90 Jan | 4.60 Jan |
| Canada \＆Dominion Sugar | 145\％ | $141 / 4$ | 15 | 2，677 | 141／4 Mar | 171／4 Jan |
| Canada Vinegars | 30 |  | $30^{1 / 2}$ | 220 |  |  |
| Canadian General Inv | $291 / 2$ | $291 / 2$ | 30 | 635 | $291 / 2 \mathrm{Mar}$ | 331／4 Jan |
| Canadian Ingersoll R | 371／4 | $371 / 4$ | $371 / 4$ | 100 | $371 / 4 \mathrm{Mar}$ |  |
| Canadian Marconi | 4.95 | 4.75 |  | 385 | 4.75 Mar | 6 Jan |
| Consolidated Paper | 37 | $361 / 2$ | $381 / 2$ | 4，270 | $361 / 2 \mathrm{Mar}$ | $4{ }^{1} / 2 \mathrm{Jan}$ |
| Dalhouste Oil | 18 c |  |  |  |  |  |
| Dominion Glass | 75 | 75 | 79 | ${ }^{4} 10$ | ${ }_{75}{ }^{160}$ Mar | 99）Feb |
| Dupont Co of Canada（1956 | $11 / 4$ | 21 | $211 / 2$ | 1，370 | 21 Mar | 261／8 Jan |
| International Paper common＿－＿－7．50 | $1021 / 4$ | 1021／4 | 104 |  |  |  |
|  |  | $15 / 8$ | 115／8 | 230 | $1021 / 4 \mathrm{Mar}$ | $\begin{array}{cc} 120 \\ 14 & \mathrm{Jan} \\ \hline \end{array}$ |
| Minnesota \＆Ontario Paper－－－2．50 |  | $273 \%$ |  |  |  |  |
| Ogilvie．Flour common | $403 / 8$ | $40^{3 / 8}$ | 42 | 305 | ${ }_{40}{ }^{3 / 4} 8 \mathrm{Mar}$ | 4678 |
| Pend Oreille Mines | 2.60 | 2.50 | 2.65 | 925 | 2.50 Jan | ${ }^{4078}$ |
| Price bro | 40 | 393／4 | 42 | 989 | 393／4 Mar | $4.6{ }^{1 / 2}$ Jan |
| Southwest Petroleum |  | 121／4 | 121／4 | 100 | $11^{1 / 2} \mathrm{Feb}$ | 124／2 Mar |
| Third Canadian Gen Inv Trust |  |  |  |  | 1．50 Mar | 1．51 Mar |
| Yukon Consol Gold Corp－ |  | ${ }_{66 \mathrm{c}}$ | 65 |  |  | 6\％／6 Jan |

## FOOTNOTES FOR OUT－OF－TOWN AND CANADIAN MARKETS

＊No par value．
a Deferred delivery sale（not included
in year＇s range）．
Flat price．
Cash sale

Un）Admitted to unlisted trading privileges wd When delivered．

When issued．
$\times$ Ex－dividend．
$x$ Ex－dividend
y Ex－rights．

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, March 11)

The following bid and asked quotations are obtained from the National not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

Industrials and Utilities


or bought (indicated by the "asked") at the time of compilation. Origin of
any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.


NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotation for Friday, March II)

Recent Security \& Conv. Debentures Issues




U. S. Certificates of Indebtedness and Notes


Federal Intermediate Credit Bank Debentures

| Rate | Dated | Due | ${ }_{\text {Bid }}$ | Ask | Rate |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ${ }^{4} 4.45 \%$ | 1-59 |  | 100 100.2 1 | ${ }_{\text {cosen }}^{100.2}$ | ${ }_{\substack{51 / 45 \\ 5.375 \%}}$ |  |  | ${ }_{\text {lob }}^{100.11}$ | 100.13 |
|  |  |  | (10.9 | 100.4 | ${ }_{4}^{5.80 \%}$ |  | ${ }_{11}^{11}$ | ${ }_{100.14}$ | 1100 |
| ${ }_{5.208}^{5.2 \%}$ | ${ }_{11} 10$ | ${ }_{8}$ | 100.9 | ${ }_{100.11}^{100.11}$ |  |  | 12. | 100.8 | 100.10 |

United States Treasury Bills


## THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 12, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $0.4 \%$ below those of the corresponding week last year. Our preliminary totals stand at $\$ 23,545,310,658$ against $\$ 23,630,297,953$ for the same week in 1959. At this center there is a gain for the week ending Friday of $0.9 \%$. Our comparative summary for the week follows:


Complete and exact aetails 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 Mar. 5. For that week there was an increase of $1.4 \%$, the aggregate clearings for the whole country having amounted to $\$ 25,924,714,928$ against $\$ 25,569,743,398$ in the same week in 1959. Outside of this city there was a gain of $1.9 \%$, the bank clearings at this center showing an increase of $1.0 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals register an improvement of $1.0 \%$, but in the Boston Reserye District the totals record a falling off of $0.3 \%$, and in the Philadelphia Reserve District of $3.1 \%$. The Cleveland Reserve District has to its credit a gain of $1.1 \%$, and the Atlanta Reserve District of $8.4 \%$, but the Richmond Reserve District suffers a decline of $5: 7 \%$. In the Chicago Reserve District there is an increase of $4.6 \%$, in the St. Louis Reserve District of $0.6 \%$ and in the Minneapolis Reserve District of $1.0 \%$. In the Kansas City Reserve District the totals are smaller by $1.2 \%$, and in the Dallas Reserve District by $5.3 \%$, but in the San Francisco Reserve District the totals are larger by $9.9 \%$.

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

| Week End | $\underset{\$}{1960}$ | $1959$ | Inc. or <br> Dec. \% | $1958$ | $1957$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1st Boston -----12 ctiles | 918,883,396 | 921,952,919 | -0.3 | 838,355,070 | 861,048,33 |
| 2nd New" York | 14,018,143,307 | 13,882,061,621 | $+1.0$ | 13,438,698,766 | 11,889,169,58 |
| (3rd Philadelphia --.-.-.-11 | 1,164,210,873 | 1,201,526,359 | $-3.1$ | 1,095,798,026 | 1,359,416,62 |
| 4th Cleveland .-.-.-------7 | 1,569,759,764 | 1,553,024,495 | + 1.1 | 1,376,493,585 | 1,435,655,023 |
| 5th Richmond | 775,748,135 | 822,720,538 | $-5.7$ | 762,678,712 | 744,031,650 |
| 6th Athanta ------.-.-.-. 10 | 1,390,285,522 | 1,283,036,012 | + 8.4 | 1,240,658,013 | 1,212,430,897 |
| 7th Chicago --...-17 | 1,818,771,199 | 1,739,192,842 | + 4.6 | 1,520,717,375 | 1,519,179 |
| 8 th St ' Louis | 751,189,518 | 747,041,119 | + 0.6 | 669,223,749 | 67 |
| 9th Minneapolis ...-....-7 7 | 703,312,363 | -696,257,326 | + 1.0 | 602,247,959 | 571,565,008 |
| 10th Kansas City_-.-.---9 | 749,487,973 | 758,594,603 | -1.2 | 648,511,554 | 650,762,670 |
| 11th Dallas ----------- 6 | 582,689,463 | 615,567,876 | $-5.3$ | 499,508,985 | 510,037,091 |
| 12th San Francisco --.--10 | 1,482,233,415 | 1,348,567,688 | + 9.9 | 1,223,439,438 | 1,218,634,792 |
| otal ------108 cities | 25,924,714,928 | 25,569,743,398 | + 1.4 | 23,916,331,232 | 22,644,053,867 |
| Outside New York | 12,341,294.368 | 12,115,209,197 | + 1.9 | 10,862,275,275 | 11,158,853,9 |

We now add our detailed statement showing the figures for each city for the week ended March 5 for four years:

| Clearings at- | 1960 | Week Ended March 51959 Inc. or1958 |  |  | 1957 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| First Federal Reserve D | in- S | \$ | Dec. \% | - \$ | \$ |
| Maine-Bangor | 4,048,119 | 3,660,334 | +10.6 | 2,701,539 | 2,583,016 |
| Portland | 8,414,347 | 7,019,447 | +19.9 | 5,356,647 | 7,204,277 |
| Massachusetts-Boston | 729,824,669 | 749,060,622 | $-2.6$ | 693,727,274 | 707,606,828 |
| Fall River | 3,053,592 | 3,300,005 | $-7.5$ | 3,175,446 | 3,570,750 |
| Lowell | 1,305,595 | 1,315,961 | - 0.8 | 1,775,707 | 1,273,552 |
| New Bedford | 3,535,028 | 3,261;304 | + 8.4 | 3,761,642 | 3,374,300 |
| Springfield | 16,242,946 | 15,628,565 | + 3.9 | 13,578,929 | 14,969,610 |
| Worcester | 14,487,553 | 14,575,838 | $-0.6$ | 11,099,211 | 11,253,709 |
| Connecticut-Harlford | 62,276,337 | 55,153,592 | +12.9 | 42,871,335 | 46,191,967 |
| New Haven | 26,741,342 | 23,846,928 | +12.1 | 23,134,276 | 24,316,054 |
| Rhode Island-Providence | 45,485,000 | 41,859,400 | + 8.7 | 34,406,700 | 36,151,600 |
| New Hampshire-Manchester | 3,468,868 | 3,270,923 | + 6.1 | 2,766,364 | 2,552,672 |
| Total (12 cilies) | 918,883,396 | 921,952,919 | $-0.3$ | 838,355,070 | 861,048,335 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| New York-Albany | 34,087,453 | 32,269,753 | + 5.6 | 31,829,728 | 23,747,783 |
| Buifalo | 141,904,750 | 144,489,448 | $-1.8$ | 128,374,137 | 124,267,644 |
| Elmira | 3,203,072 | 3,086,851 | + 3.8 | 2,496,149 | 2,559,278 |
| Jamestown | 3,865,705 | 3,233,422 | + 19.6 | 3,135,758 | 2,921,955 |
| New York | 13,583,420,560 | 13,454,534,201 | + 1.0 | 13,054,055,957 | 11,485,199,967 |
| Rochester | 48,215,430 | 45,764,799 | + 5.4 | 37,604,740 | 37,522,144 |
| Syracuse | 31,650,486 | 27,842,804 | +13.7 | 26,737,162 | 22,706,342 |
| Connecticut-Stamford | (a) | (a) |  | (a) | 29,763,385 |
| New Jersey-Newark | 84,197,650 | 82,608,011 | + 1.9 | 77,449,920 | 76,277,844 |
| Northern New Jerse | 87,598,201 | 88,232,332 | 0.7 | 77,015,215 | 84,203,238 |

Third Federal Reserve District-Philadelphia-


Fourth Federal Reserve District-Cleveland-


Fifth Federal Reserve District-Richmond-

| West Virginia-Huntin | 6,106,934 | 5.169,324 | +18.1 | 4,882,138 | 4,337, |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Virginia-Norfolk | 21,834,000 | 22,923,000 | -4.8 | 23,998,782 | 23,508,719 |
| Richmond | 214,888,127 | 233,874,832 | -8.1 | 183,025,927 | 182,801,151 |
| South Carolina-Charl | 8.505,931 | 8,947,113 |  | 7,706,072 | 7,271,781 |
| Maryland-Baltimore --------- | 393,542,202 | 408,483,243 | 3.7 | 383,988,461 | 384,207,291 |
| ct of Columbia-Washington-_ | 130,870,941 | 143,323,026 | 8.7 | 159,077,332 | 141,905,254 |
| otal (6 citles) | 775,748,135 | 822,720,53 | $-5.7$ | 762,678,712 |  |

Sixth Federal Reserve District-Atlanta-

|  | 32,254,204 | 29,892,335 | + 7.9 | 27,025,356 | 27,646 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 140,734,814 | 128,820,000 | +9.2 | 125,466,832 | 127,902,375 |
| Georgia-Atlanta | 386,100,000 | 403,900,000 | $-4.4$ | 386,400,000 | 383,800,000 |
| Augusta | 8,455,768 | 7,556,631 | +11.9 | 6,314,571 | 6,380,318 |
| Macon | 6,266,547 | 6,661,946 | -5.9 | 6,448,257 | 6,401,743 |
| Florida-Jacksonville | 279,878.072 | 220,083,313 | +27.2 | 230,823, 203 | 250,323,251 |
| Alabaina-Birmingham | 249,562,007 | 241,683,006 | + 3.3 | 219,694,221 | 197,939,31 |
| Mobile | 14,862,978 | 16,000,101 | - 7.1 | 14,566,355 | 12,275,05 |
| Mississippi-Vicksburg | 797,953 | 690,926 | +15.5 | 652,899 | 741,31 |
| Louisiana-New Orleans | 271,373,179 | 227,747,754 | +19.2 | 223,266,319 | 199,020,7 |
| Total (10 cities) | 1,390,285,52 | 83,036,01 | $+8.4$ | 1,240,658,0 |  |

## Seventh Federal Reserve District-Chicago-

| Michigan-Ann Arbo | 5,425,085 | 3,090,721 | + 75.5 | 4,584,563 | 3,479,339 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Grand Rapids | 19,085,996 | 18,972,182 | + 0.6 | 18,906,052 | 18,886,912 |
| Lansing | 10,606,407 | 10,534,670 | + 0.7 | 9,185,616 | 9,032,945 |
| Indiana-Fort | 15,045,180 | 15,021,505 | + 0.2 | 12,341,681 | 11,367,132 |
| Indianapolis | 98,565,000 | 92,038,000 | + 7.1 | 83,702,000 | 81,294,000 |
| South Bend | 11,490,634 | 11,682,783 | -1.6 | 9,784,270 | 10,768,048 |
| Terre Hante | 5,261,686 | 4,770,193 | +10.3 | 4,048,975 | 4,234,927 |
| Wisconsin-Milwaukee | 181,369,628 | 154,265,070 | $+17.6$ | 147,320,975 | 39,049,221 |
| Lowa--Cedar Rapids. | 9,436,512 | 7,826,247 | +20.6 | 7,125,275 | 7,926,400 |
| Des Moines | 57,319,756 | 56,359,136 | +1.7 | 51,371,881 | 44,269,201 |
| Sioux City | 20,055,029 | 21,803,289 | -8.0 | 16,514,853 | 15,121,189 |
| Ininois-Bloomington | 1,618,124 | 1,517,026 | + 6.7 | 1,510,859 | 1,355,257 |
| Chicago | 1,339,249,270 | 1,296,056,122 | + 3.3 | 1,115,518,656 | 1,133,216,149 |
| Decatur | 6,887,682 | 7,163,072 | -3.8 | 6,929,554 | 5,808,684 |
| Peoria | 16,948,607 | 18,513,975 | $-18.5$ | 15,567,861 | 15,620,812 |
| Rockford | 13,852,640 | 11,998,250 | +15.5 | 9,637,235 | 10,634,651 |
| Springfield | 6,553,963 | 7,580,601 | $-13.5$ | 6,667,069 | 7,114,164 |
| Total (17 cities) -- | 1,818,771,199 | 1,739,192,842 | + 4.6 | 1,520,717,375 | 1,519,179,031 |

## Eighth Federal Reserve District-St. Louis-

$\begin{array}{ll}\text { Missouri-St. Louls_------------- } & 395,000,000 \\ \text { Kentucky-Louisville }\end{array}$ Kentucky-Louisville
Tennessee-Memphis
Inlinois-Muiney

Total (4 cilies) $\qquad$ $\begin{array}{r}148,14, \\ 3,099,4 \\ \hline 751,189,5\end{array}$
Ninth Federal Reserve District-Minneapolis-


Tenth Federal Reserve District-Kansas City-


## Eleventh Federal Reserve District-Dallas-



| Twelfth Federal Reserve District-San Francisco- |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Washington-Seattle | 217,207,256 | 213,566,413 | + 1.8 | 190,822,011 | 191,417,165 |
| Yakima | 6,270,942 | 7,204,079 | $-13.0$ | 6,171,548 | 5,473,419 |
| Oregon-Portland | 223,697,051 | 196,500,791 | +13.8 | 177,434,971, | 166,912,100 |
| Utah-Salt Lake City | 107,540,024 | 94,278,929 | +14.1 | 96,657,620 | 107,127,371 |
| California-Long Bea | 30,359,530 | 33,374,267 | 9.0 | 28,710,507 | 34,432,185 |
| Pasadena | 17,376,747 | 21,366,100 | -18.7 | 18,440,395 | 18,140,812 |
| San Francisco | 809,686,517 | 722,958,240 | +12.0 | 655,289,421 | 648,327,430 |
| San Jose | 40,877,356 | 35,678,281 | +14.6 | 26,603,898 | 26,659.076 |
| Santa Barbar | 12,547,698 | 10,429,169 | +20.3 | 10,035,453 | 8,691,362 |
| Stockton | 16,670,294 | 13,211,419 | +26.2 | 13,273,614 | 11,453,872 |
| Total (10 cities) | 1,482,233,415 | 1,348,567,688 | + 9 | 1,223,439,438 | 1,218,634,'792 |
| Grand total (108 cities) | 25,924,714,928 | 25,569,743,398 | 1.4 | 23,916,331,232 | 22,644,053,867 |
| utside New York | 12,341,294.368 | 12,115,209,197 | '+1.9 | 10,862,275,275 | 11,158,853,900 |

## 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 MARCH 4, 1960 TO MARCH 10, 1960, INCLUSIVE


## Statement of Condition of the Twelve Federal Reserve Banks Combined

|  |  | Decrease $(-)$ Since |  |
| :---: | :---: | :---: | :---: |
| ASSETS- | $\underset{1 \ni 50}{\text { March } 9,}$ | March 2. |  |
|  |  |  |  |
|  | 13,158,642 | - 10,000 | 4.250 |
| Redemption fund for F. R. notes | 962,468 | - 2,681 | 39,524 |
| Total goid certificate res | 19,121,110 | $-12,681$ | 734,726 |
| r notes of other banks |  | - 76,179 |  |
| scounts and advan | ${ }_{745}$ | + 71,426 | 239,149 |
| dustrial |  |  |  |
| Acceptances-bought outright... $32,394-2,508 \quad-\quad 2,236$ U. S. Government securities |  |  |  |
|  |  |  |  |  |
| Bills $11.24 .217+40.8$ |  |  |  |
| $+40,676={ }_{-10,142,733}^{13}$ |  |  |  |
| NotesEonds |  |  |  |
|  |  |  |  |  |
|  | 25,22 | 40.876 | 83 |
| Total U. S. Govt. securities |  |  |  |
|  | 25,225,279 | 7,37 | 123;283 |
| Total loans and securit |  |  |  |
|  |  | 76,3 |  |
| Cash items in process of collection Bank premises $\qquad$ Other assets | 4,76 | -817, |  |
|  |  |  |  |
|  | ${ }_{210,7}$ | $+20,097$ + | 6,549 |
| Total | 51,158,948 | -840,013 |  |
| LIABILITIES |  |  |  |
|  |  |  |  |  |
| Federal Rerserve notes | ,440,35 | + 34,8 | + 397,025 |
| Member |  |  |  |
| $\xrightarrow[\text { Urereign }]{\text { U. S. Treasurer-general acct. }}$ | 17,380,710 | -229,936 | 230 |
|  | 564,0 | +113,38 | 85 |
| Oother | 1907,417 | +10.8 <br> $+14,1$ | 104,449 34,998 |
| Total deposits $\qquad$ Deferred availability cash items |  |  |  |
|  | ${ }^{18,452,156} \mathbf{3}$ | -133.20 | 677,692 |
|  | 33,245 | 2,2 | 197,559 6,137 |
| Total liablilitie | $9,874,38$ | -859,155 | ${ }^{472,089}$ |
| capital accounts- |  |  |  |
| Capital paid in |  |  |  |
|  | 94,063 | 385 | 20,130 |
|  | (17,695 | +18.757 | - 55,5 |
|  | 51,158,948 | -840,013 | 1,0 |
| Ratio of gald certificate reserves to deposit and F. R. note lia- |  |  | 61,070 |
|  |  |  |  |
| Contingent liability on acceptances purchased for foreign correspondents |  |  |  |
|  |  |  |  |
| Industrial loan commitments--- | ,622 |  |  |

## Condition Statement of Member Banks

The condition statement of weekly reporting member
banks of the Federal Reserve System in leading banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 2: An increase of $\$ 322$ million in loans adjusted; decreases of $\$ 173$ million in holdings of U . S .
Government securities and $\$ 208$ million in demand deGovernment securities and $\$ 208$ million in demand de-
posits adjusted; and an increase of $\$ 211$ million in posits adjusted; and an increase of $\$ 211$
demand deposits credited to domestic banks.
Commercial and industrial loans increased in most districts and a total of $\$ 142$ million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities decreased $\$ 42$ million. Loans to nonbank financial institutions increased $\$ 244$ million.

Holdings of Treasury bills increased $\$ 45$ millio
ings of the combined total of Treasury notes and Uold- S . Government bonds decreased $\$ 207$ million.
Borrowings of weekly reporting member banks from

Federal Reserve Banks increased $\$ 316$ million but borrowings from others decreased $\$ 312$ million. Loans domestic commercial banks decreased $\$ 230$ million.

|  | $\begin{gathered} \text { Mar. 2, } \\ 1960 \end{gathered}$ | Decreas <br> Feb. 24, <br> 1960 ${ }^{\circ}$ | $\begin{gathered} \text { Since } \\ \text { May. } 4, \\ 1959 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| ASSETS- | (In millions of dollars) |  |  |
| Total loans and investments | 102,726 | 33 | 448 |
| Loans and investments adjusted $\dagger$ - | 101,572 | + 197 |  |
| Loans adjusted $\dagger$ | 66,532 | + 322 | $\ddagger$ |
| Commercial and industrial loans.- | 30,320 | + 142 |  |
| Agricultural loans ----------- | 896 |  | 85 |
| Loans to brokers and dealers for purchasing or carrying: |  |  |  |
| U. S. Government securities | 254 |  | 169 |
| Other securities --.....-- | 1,515 |  |  |
| carrying: |  |  |  |
|  |  |  |  |
| Loans to nonbank financial |  |  |  |
|  |  |  |  |
| Sates finance, personal finance, etc. | 4,075 | + 255 |  |
| Other | 1,694 |  |  |
| Loans to foreign banks | 751 | - 10\} | 210 |
| Loans to domestic commercial banks | 1,154 | - 230$\}$ |  |
| Real estate loan | 12,605 |  | +1,019 |
| Other loans ----- | 14,559 |  | - |
| U. S. Government securities-total | 25,352 | 173 | $-7,847$ |
| Treasury bills | 1,617 |  | - 738 |
| Treasury certificates of indebtedness | 464 | - 11 | -3,287 |
| Treasury notes and U. S. bonds |  |  |  |
| Within 1 year | 1,582 |  |  |
| 1 to 5 years | 16,673 | - 106 | -3.822 |
| After 5 years | 5,016 | - 87) |  |
| Other securities | 9,688 |  |  |
| Reserves with Federal Reserve Banks | 12,862 | + 213 | - 387 |
| Currency and coin- | 1,114 | - 146. |  |
| Balances with domestic b | 2,774 | + 22 |  |
| Other assets-net- | 3,551 | + 40 |  |
| Total assets/liabilities | 133,558 | 194 | + 229 |
| LIABILITIES |  |  |  |
| Demand deposits adjusted | 59,536 | - 208 |  |
| $\begin{array}{lll}\text { U. S. Government demand deposits } & 2,954 & +68 \\ \text { Interbank demand deposits: } & +659\end{array}$ |  |  |  |
|  |  |  |  |
| Domestic banks |  |  |  |
| Time deposits: |  |  |  |
| Interbank | 1,122 |  |  |
| Other | 30,146 |  |  |
| From Federal Reserve Banks |  |  |  |
| From others | $\begin{array}{r} 552 \\ 1,888 \end{array}$ | a +316 $+\quad 312$ |  |
| $\dagger$ Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross. |  |  |  |
|  |  |  |  |
| 1959 inot available on comparable basis; reporting form revised July 8, |  |  |  |

## Redemption Calls and Sinkïng Fund Notices

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


Company and IssueCentury Acceptance Corp class A common stock Date City Products Corp. $23 \% \%$. 5 . f. debs. due June 1,1966 Mar 14
General Acceptance Corp. $53 / 4 \%$ conv. cap. debs. due June 1, 1984
Houston Fearless Corp. $6 \%$ conv. subord. debs.
due May 1 Ma 18 Indiana Gear Works, Inc. $51 / 2 \%$ subord. debs.

 | Spokane International RR., |
| :--- |
| Income mtge. bonds $41 / 2 \%$, series A, due Jan. 1, 2013-Apr | United Stetes Plywood Corp,--, series B, conv._-_Apr

$33 / 4 \%$ cumul. preferred stock, *Announced in this issue


Name of Company
Houston Natural Gas Corp．，com，（quar．）
$5 \%$ preferred（ $\$ 50$ par） $5 \%$ preferred（ $\$ 50$ par）（quar．）
$5 \%$ preferred（ $\$ 25$ par）
$5 \% \%$ preferred（quar．） $51,4 \%$ preferred（quar．）
$5.65 \%$ preferted（ 1959 series）（quar．）
Howe Sound Co．（stock dividend） Howe Sound Co．（stock dividend）
Hubbell（Harvey），Inc．（quar．）．
Hudson Bay Mining \＆Smelting Co．，Ltd．－ Hugoton Production（qua
Hunt Foods \＆Industries－
 Hupp Corp， $5 \%$ conv．pfd．A（quar．）
Huron \＆Erie Mortgage Corp．（Ontario） Husky Oil， 6 1st preferred（quar．
Huthinson（w．H．）\＆Son（quar
Huttig Sash \＆Door，common（quar
$5 \%$ preferred（quar．
$5 \%$ preferred（quar．
$5 \%$ preferred（quar．
Ideal Cement Co．（quar．）
Illinois Bell Telephone（qu
Illinois Bell Telephone（quar．）
Illis Brick（quar．）
Illinois Central R．R．（quar．）
Ilfnois Lock Co．（quar．）
Imperial Capital Fund Imperial Capital Fund
Imperial Color Chemical \＆Paper Corp． Quarterly
Imperial Flo－Gaze Paints，Ltd（quar．）．－．
Imperial Life Assurance Co．of Canada （Toronto（quar．）
Imperial Oil，Ltd．（quar．）
Imperial Tobacco Co of Canada，Ltd． Common（interim）
6\％preference（sa）
 income Fund of Boston（year－end payment
of 12c from investment and 32c from capi－ tal gains）－out of current and accum．earnings） Indiana \＆\％Michigan Electric－
$4.12 \%$ preferred（quar．）
$41 / 8 \%$ preferred（quar．）
4．56\％preferred（quar．）
Indianaplis Powe \＆Light；com．（quar．） 4.20 preferred（quar．
$4.60 \%$ preferred（quar．
$5.65 \%$ preferred（quar．）
Indianapolis Water， $41 / \%$ ）pfd．B（quar．）
$5 \%$ preferred A（quar．）
Industrial Acceptance，Ltd．，common（quar．） $\$ 2.25$
$41 / 2 \%$
preferred
preferred
（quar．
（quar．
$51 / 2 \%$ preferred（quar．）
Ingersoll－rand Co．， $6 \%$ pdid．
Ingersoll Machine \＆Tool，Ltd
4\％preferred（quar．）A（quar．）
Ingram \＆Eell，Ltd． 60 c preference（quar．） Inspiration Consolidated Copper Co．
Institutional Shares，Ltd．
Institutional Income Fund，Inc．（from in－ vesiment income）
nsular Lumber Co
Insular Lumber Co．－
Insurance Co of North America－
New com．（initial quarterly if approved） Interlake Iron Corp．（initial quarterly if
Interlake Steamship Cod
Interlake Steamship Co．
International Breweries（quar．）
International Correspondence School World－ Resumed
International Harvester Co．，com．（quar．）
International Minerals \＆Chemical Corp． Common（quar．）
4\％preferred（quar．） International Nickel Co．of Canada，Ltd．－
Intereased quarterly
Intional Paper Co．，common（quar．） \＄4 preferred（quar．），
 Common（stock dividend
Internationai Textbook Co（quar．）
Interstate Bakeries Corp．，common（quar．） Interstate Bakeries Corp．，common（quar．）－
s4．80 peferer（quar．），
Interstate Power Co．，common（quar．） $5.36 \%$ preferred（quar．） Interstate Securities（quar．）
Investment Co．of America（60 from net in－
vestment income plus 39 c from net real－ vestment income plus 39 from net real
ized profits from sale of securities） ized profits from sale of securities）－－－． $6 \%$ convertible preferred（quar．）．
6 nuar．）－－
nvestment Trust of Boston（quarterly from Investment income）
 nestors Trust Co．of Rhode Island－
$\$ 2.50$ Extra
Extra
Exefred（quar．）
Extra
Extra preferred（quar．）
Extra
Fowa Electric Light \＆Power，com．（incr．） $4.80 \%$ preferred（quar．）．
4．quar．）
Towa Power \＆Light，co
$\$ 3.30$ preferred（quar．）
$\$ 4.40$ preferred（qur
$\$ 4.35$ preferred（quar．
$\$ 4.80$ prefer
quar
Iron Fireman Mfg．（stock dividend）
Iron Fireman Mfg．（stock dividend）
Irving（John）Shoe， $6 \%$ pfd．（accum．）
Irving Trust Co．（N．Y．）（quar．）．
Jamaica Public Service Co．，Ltd．，common＿

## $7 \%$ preference（quar．） $5 \%$ preference B（quar． $5 \%$ prence $\mathbf{C}$（quar <br> $5 \%$ preference C（quar．） $5 \%$ preference $D$（quar．） $6 \%$ preference $E$（quar．）

Jamaica Water Supply－
\＄5 preferred $A$（quar．）
$\$ 5$ preferred A（quar．）
Jamestown Telephone Corp．，common．．．．．．．．．．．．．．．．．．．．．
$\begin{array}{cc}\text { Jefferson．Standard } \\ \text {（Greensboro，N．C．）} & \text { Life Insurance Co } \\ \text {（stock dividend）}\end{array}$ Jetronic Industries（initial stock dividend） Jockey Club，Ltd．， $6 \%$ preferred A（quar．）
$.51 / 2 \%$ convertible preferred B（quar．） Johnson Service Co．（quar．）

Per When Holder：
Share Payable of Reo
 $\begin{array}{rrr}5 \% & 3-18 & 2-26 \\ 5 \% & 3-18 & 2-26 \\ 621 / 2 \mathrm{c} & 3-31 & 3-9\end{array}$

## $\begin{array}{lll}\$ 471 / 2 \mathrm{c} & 4-1 & 3-15 \\ \$ 1.50 & 4+1 & 3-15\end{array}$

Name of Company
Johnston Terminals \＆Storage，Ltd．－
$5 \%$ 2nd preferred（quar．） Johnston Terminals \＆Storage，Ltd．－
$5 \%$ 2nd preferred（quar．），
$6 \%$ 1sc preferced（quar．）．．．．．．－－－－－ Jones \＆Laughlin steel Corp．－－
$5 \%$ preterred A（quar．）
Joslyn Mig．\＆Supply（quar．） Kahler Corp．（quar．）
Kansas City Power \＆Light－－


Per When Holders
Share Payable of Rec．


Name of Company
 Lorillard（P．）Co．（increased quar．）
Los Angeles Investment Co．（quar．）
Louisiana Land \＆Exploration
 Loutsville Cement Co．（stock dividend）
Louisville Gas \＆Electic Co．，com．（quar．），
5 preferred（quar．） Lower St．Lawrence Power Co．－－
Common（ $\mathrm{s}-\mathrm{a}$ ）
41／2\％preferred（quar．）
Lowney（Walter M．）Co．，Ltd．（quar．） Lowney（Walter M．）Co．，Ltd．（quar．）－－－－－
Lucky Friday Silver Lead Mines．．．．．．．．．．．．．．
 Ludlow Mig．\＆Sales（increased quar．）
Ludlow Typograph Co．，common（quar．）
 M．P．O．Videotronics，class A（initial） MacMillan \＆Bloedel，Ltd．，class A（quar．）
Chass $\mathbf{B}$（quar．）
MacMillan，Bloedel \＆Powell River，Ltd．－
 MacFadden Publications
$5 \%$ preferred（quar．
Mack Trucks Inc．， $51 / \%$ preferted（quar．）
MacLaren Power $\&$ Paper（quar．） Mack Trucks，Inc．com．（quar，
Macke（G．B．）Corp．（initial） Macy（R．H．）\＆Co．（quar．）
Mading Drug Stores（quar．）
Madison Fund－
（\＄1．35 from capital gains and 18c quar
income dividend）
Income dividend）
Madison Gas \＆Electric（quar．）
Mavox Co．（quar．）

Mailman Corp．，Ltd．， $5 \%$ pret．（quar．）
Convertible priority shares（quar．）
Convertible pricrity shares（quar．） Convertible prierity shares（quar．）
Maine Bond \＆Casualty Co．（quar．）
Maine Public Service，common（quar， 4．75\％preferred（quar．）
Mallinckrodt Chemical Works，class A Manchester Gas． $7 \%$ preferred（accum，）
Mangel Stores Copp．（quar．） Mangel Stores Corp．（quar．）
Manischewitz（B．）Company

March Steel \＆Aluminum（quar．）．．．．．．．．．．．．．．．．．．． American deposit receipts（final）－
Less British income tax expenses of depositary
Marine Bancorporation－Initial stock（quar．） Fully participating，（quar．）
Market Basket（Calif．）common（quar．） Stock dividend
$\$ 1$ preferred（quar
MarlimeRoreckwell Corp．（quar．）
Marquette Cement Mfg．（quar．）
 Marshall－Wells Co．， $6 \%$ preferred（quar．）－－－
Martin Company（quar．）
Maryland Credit Finance Corp．，com．（quar．） 6\％preferred（quar．）
Maryland Shipbuilding \＆Dry Dock－

Meyer－Biank
Miamt Coppe

## Michaels Stern \＆Co．－－ See Stern（Michaeis）$\& C 0$.


Michigan Gas Utilities（increased）
Michigan Sugar， $6 \%$ preferred（accum．）－－－
Mickelberry＇s Food Products（quar．）－－－＿－＿
Middle South Utilities，Inc．，new（initial）
Common（quar．）（quar．）
4asonite pererred（quar．）
Massachusetts Investors Growth stock Fund， Inc．
Massey Ferguson，Ltd．，common（quar．）
$51 / 2 \%$ preferred（quar．）
 Mathews Conveyor（quar．）
Matson Navigation Co．（quar．）
Maxson（W．L．）Corp．（quar．） Maxson（W．L．）Corp．（quar．）
Maxwell，Ltd．
 McCall Corp．（quar．）
McCord Corp．，$\$ 2.50$ preferred（quar．）
McCormick $\&$ Co
 $31 / 2 \%$ convertible preferred（quar．）
McDermott（J．Ray）\＆Co．（quar．）
Stock dividend
McGraw－Edison Co．（quar．）
McDonnell Aircraft Corp．（qua
McGra w－Hill Publishing Co
McKay Machine Co．（quar．）
McKesson \＆Robbins，Inc．quar．）
McNeil Machine \＆Engineering Co
$5 \%$ series A conv．preferred（quar．）
Mead Johnson \＆Co（quar，
Medusa Portland Cement（quar．）
Mengel Company（quar．）
Mercantile Stores Co．（quar．）
Merchants Fast Motor Lines（initial）
Merck \＆Company，common（quar．）
$\$ 3.50$
preferred
（quar．）
Mergenthaler Linotype（increased）
Merritt，Chapman \＆Scott（quar，
Messer Oil Corp．
Mesta Machine（quar．）
Metal \＆Thermit Corp．，common（quar．）
Metal \＆Thermit Corp．，common（quar．）－－－－
$7 \%$ ppeferred（quar．）
Metro，Inc．，common（quar．）
$7 \%$ preferred（quar．）
7\％preferred（quar．）
Metro－Goldwyn－Mayer，Inc．（quar．）
Metropolitan Brick（quar．
Metropolitan Edison Co．， $3.80 \%$ pfd．（quar．）
$\qquad$

Loew＇s（Marcus）Theatres，Ltd．（quar．）
Logan（Jonathan），Inc．（initial）－－－－－－－－－

Longhorn Portland Cement Co．．．．．．．．．．．．．．．．
Long Island Lighting Co．， $5 \%$ pfd．B（quar．）
$4.40 \%$ preferred $G$（quar）
$41 / 4 \%$
4.35
$4.35 \%$
preferred
Dred
E（quar．）
Long Mile Rubber Corp．

Name of Company
Midde States Telephone (III.)-
Class $A$ and $B$ payable in class A stock

 Commo curruars., Investment, Inc.-
$6 \%$ preferrea (quar.).----.-.
 Mill Factors Corp, (monthly)
Class B (quar.) Class A (quar.) Minneapolis Brewing Co (quar.)
Minneapolis st. Paul \& Suut ste Marie RR Minnesonta Fand, Inc. (a) invien of 4 c
from net investment income plus a disfrom net investment income plus a dis-
fribution of se from realized long-term capital \&ains
Minnesote \& Ontario Pape
Minnesota Power \& Light$\underset{\substack{\text { Mirso Alisimi } \\ \text { Missilises.jet }}}{\text { Mis. }}$ .ey. Gas (quar.)--1.--Mississippi Glass Co. (quar.) (quar.)
Misissippi Power Co., 4.40\% pfd. (quar.)
$4.60 \%$ preferred (quar) Mississippi River Fuel Corp. (quar.)
Missouri-Kansas Pipe Line Co., common-
 Class B
Monroe Auto Equipment (initial) Montana-Dakota Utilities, common (quar.) $4.70 \%$ preferred (quar.)
Montgomery Ward \& Co., common (quar.) $\$ 7$ class A (quar.)
Montreal Locomotive Works Ltd. (quar.)
Montrose Chemical Co. (quar.) Montrose Chemical Co. (quar.)
Moore Corp., Ltd., common (quar.)

## 7\% preference A

Mor $4 \%$ preferred (quan (quar) Morgan Engineering Co.-
\$2..50 prior preferred (quar.)
Morgan Guaranty Trust (N. Y.) Morningstar-Paisley, Inc. (quar.)
Morrell (John) \& Co., new com. (initial),
Morton Mfg. Co. Extra
Motor Finance Corp., \$5 pfd. (quar.)
Motor Products Corp (quar.) Mountain Fuel Supply (quar.)
Mountain States Telephone \& Telegraph Mount Vernon Mills, Inc., $7 \%$ pfd. (s-a) Mueller Brass Co. (quar.) $51 / 4 \%$ preferred (quar.)
Murphy Finance Co., common (initial) $6 \%$ prior preferred' (1956 series) (quar.) -
$6 \%$ prior preferred (1947 series) (quar.) Murray Co. of Texas (increased)
$\qquad$ Muskegon Piston Ring (quar.)
Muskogee Company (quar.)
Mutual Investment 2 c from net investmetr plus 13c from
capital gains Mutual Shares Corp.-
(10 cents from ordinary income and 25
from realized capital gains) from realized capital gains)
Mutual System. Inc., common (quar.)
$6 \%$ preferred (quar.) Mutual Trust
Me
2c from net investment income and 2c
from securities profitt
Myers ( F : E.) \& Bros Co. Natco Corp. (quar.)--Nation-Wide Securities Co., Inc.-
Quarterly from net investment income
National Biscuit Co.. common (quar.) National Biscuit Co.. common (quar.)
National Cash Register (quar.) National City Lines (quar.) ----
National Company, $\$ 3.60$ preferred (quar.)
National Electric Welding Machine (quar.) $41 / \% \%$ preferred (quar.)
National Electric Welding Machine (quar.) National Gas \& Oil Corp. (reduced ()...-
National Grocers Co., Ltd., common (quar.) $\$ 1.50$ pref. (quar.),
National Gypsum Co., common (quar.)
$41 / 2 \%$ preferred (quar.) Nation preferred (quar.)
National Hosiery Mills, Ltd., class A (quar.)
Class A (quar.) Class A (quar.)
Class A (quar)
Class B B (reduced)

## National Lead Co., common

$7 \%$ preferred A (quar.)
$6 \%$ preferred B (quar.)
National Life Assurance (Canada) (quar.) --
Quarterly Quarterly
Quarterly
$41 / 2 \%$ preferred (quar.) National presto (quar.)
 Income securities \& Research Corp.--
Growth Stot ine investment inc.)
Series (from net investment Growth stock series (from net investment
income) Stock dividend
National Steel Car. Ltd. (quar.) National Sugar Refining Co. (quar.)
National Tile \& Mtg. (quar.)
National Union Fire Insurance (quar) National Union Fire Insurance (quar.)-----
Natural Gas Pipe Line Co. of America$53 / 4 \%$ preferred (quar.)
Nazareth Cement (quar)
Neiman-Marcus Co., common (quar.) Neiman-Marcus Co., common (quar.)
Neisner Bros., Inc. (quar.) Neisner Bros., Inc. (quar.)-
Neon Product Canada. Lad. (quar.)
Neptune Gold Mining. Nestle-LeMur Company (quar.)
New Brunswick Telephone Co. Ltd. (quar.) New England Electric System (quar.)
$\left.\begin{array}{ccc}\begin{array}{c}\text { Per }\end{array} & \begin{array}{c}\text { When }\end{array} \\ \text { Shalder }\end{array}\right] \begin{array}{ccc}\text { Payable of Rec. }\end{array}$

 Common (quar.)
Preferred (quar.)
Preferred (quar.)
Phoenix Insurance (Hartford) (quar:)
Pickering Luniber Co. (quar.)
Piedmont Natural Gas, common (cuar.) \$5.50 convertible preferred (initial-quar:)
sillsury Company, common (quar:-7---...
\$4 preferred (uar.) \$4 preferred (quar.) -
Pine Street Fund (from investment meome)
Ptoneer Fund, Inc. (from net investment income)
Pioneer Plastics (increased quar.)
Pioneer Industries (quar.) Piper Aircrast Corp. (quar.)
Pitney-Bowes, Inc., pfd, B (quar)
Pittsburgh Fairfax Corp.
Pittsburgh Forgings Co. (increased) Pittsburgh Forgings Co (increased)-
Pittsburgh, Ft. Wayne \& Chicago Ry. Co.
Common (quar $7 \%$ preferred (quar,)
pittsburgh Metallurvical Pittsburgh Metallurrical Co. (quar.)
Pittsburgh Plate Glass (quar.).
Plastics. Inc.. class A (quar.) Plastics.
Plough.
Plymouth Plough, Inc. (quar.)
Plymouth oil Co. (reduced)
Plymouth Rubber Co. (quar).
Polaroid Corp., common (quar.) Polaroid Corp., common (quar.)
$5 \%$ 1st preferred (quar.)
$\$ 2.50$ 2nd preferre (quar.)
Pomona Tile Mfg.(quar.) Pomona Tile Mfg. (quar.),
Port Huron Sulphite \& Paper (quar.) Port Huron Sulphite \& Paper (quar.)
Portable Electric Tools (quar.)
Porter (H. K.) Company (Del.) (quar.).-.
Portland Woolen Mills, $6 \%$ preferred (quar.) Portland Woolen Mills, $6 \%$ preferred (quar.)
Potomac Electric Power (quar.)
Potter Company Potter Company -
Power Corpoon Canada, Ltd., com. (quar.)
41/2\% redeemable 1 ts preferred (quar:)
$6 \%$ participating preferred (quar.) 0

## Name of Company

Racine Hydraulic \& Machinery, Inc., com $\$ 1: 20$ pieterred A (quar.) --
Radio Condenser (dicreased-quar) Radio. Corp. of America.
$\$ 3.50$ 1st preferred Ranci, Inc. (quar.)
Rapid-American Corp. (quagr.) Rapid Grip \& Batten, Ltd., $6 \%$ pfd. (quar.)
Raybestos-Manhattan; Inc. (quar:). Raytheon Company, com. (stock dividend) Reeves Bros., Inc. (quar, (nsulation Corp. (N.) (quar.)
Refractory \&und, Ldi. Reicholds Chemicals, LLtd.-
Ordinary (stock dividend)
American deposit receipts (stock dividend)
Regency Fund.
Reliance Electic \& Engineering (quar.)
Reliance Insurance Co. (quar.)
Reliance Insurance Co. (quar.)
Republic Aviation Corp. (quar,)
Republic Aviation Corp.
Repubic Foil, Inc. Iqua
$\$ 1$ convertible preferred (quar)
penablic Steel Corp. (quar.) Resistoflex Corp. (quar.)
Revlon, Inc (quar.)
$3.60 \%$ preferred (quar.)
Reynolds Metals Co., common (quar.)
Rice Ranch Oil (reduced) Richfield Oil Corp. (quar.)
Richmond, Fredericksburg \& Potomac R. R. Dividend obligation (quar.)
Vichmand Rich's Inc., $3^{33 / 2} \%$ pereferred (quar.)
Rickel (H. W. $\&$ Co. ( $\mathrm{s}-\mathrm{a}$ ) Rickel (H. W.) \& Co. (s-a)
Rieke Metal Products Corp.
$\$ 4$ preferred (quar.) ---------
Rio Grande Valley Gas, com. (quar.) Voting trust certificates (quar.) ----.-. Riter Company, new (quar.)
Road Raisin Paper (quar.)
Road Express Inc., class A Robbins \& Myers, common (increased quar.)
$\$ \$ 1.50$ partiotpating preferred (quar.) Participating
Robertshaw-Fulton Controls Co.
5 mmon (quar.)
sobertson (James) Robinson (J. C.) Company, com. (quar.) Class A (quar.)
Robinson, Litte \& Co., Ltd., com. (quar.)
Rochester Telephone Corp.Common (quar.)
5\% preferred (quar.)
5.
$5.65 \%$ pre preferred (quar.) $5.65 \%$ preferred (quar.) $\qquad$ $\$ 1.25$
$\$ 1.25$
$\$ 1.411 / 4$
Roe (A. V.) Canada, Ltd.-
$53 / \%$ 1st convertible preferred (quar.) Ronson eterson \& Co. (initial).
Row Pam.

Royalite oil, Ltd., $51 / 4 \%$ pfd. (quar. | Royalite Oil, Ltd., $51 / 4 \%$ pfd. (quar.) |
| :--- |
| Ruberoid Company (quar.) |
| $10.32811 / 4$ | Ryal Crown Cola (quar.)-

Rudy Mfg. (Mich.)
Ruppert (Jacob) 41/2\% pfd. (quar.)
Russell Industries, Ltd. (quar.)
Russell Mfg. (quar.) Safe
4
St.
St
St
St.
St
St
St 871 $871 / 2 \mathrm{c}$
35 c
$121 / 2 \mathrm{c}$
$\$ 1.50$
850 N N N N N
t. Lawrence Corp., Ltd. (quar.)

St. Louis Pathic Service, class A., (quar.)--
St. Louis-San Francisco Ry. Co., common-

Par When Holders
Share Payable of Rec $\begin{array}{ccc}15 \mathrm{c} & 4-15 & 4-5 \\ 20 \mathrm{~F} & 6-30 & 6-18 \\ 7^{1 / 2 \mathrm{C}} & 6-21 & 3-1 \\ 71 & 3-2 & 3\end{array}$


$\$ 5$ preferred (quar.)
$\$ 5$ preferred (quar.)
$\$ 5$ preferred (quar
St. Louis Steel Casting (quar.)
St. Paul Fire \& Marine Insurance (quar.) St. Paul Fire \& Marine Tnsurance (quar.)
St. Regis Paper, com. (stock dividend)
$\$ 4.40$ 1st preferred (quar $\$ 4.401$ st preferred (quar.)
Salada-Shiriff-Horsey, Ltd. (quar.) Sangano Vilectric (stock dividend)-
Sartent \& Greenleat, Inc.
Sargent \& Greenleaf, Inc.-..--
Savage Arms Corp. (quar.)
Savannah Electric
$4.26 \%$ preferred A
Sawhill Tubular Products (quar)
Sawning Tubular Product
Schering Corp., $5 \%$ prefe
Schlage Lock (quar.)
Schwitzer Corp.,
$51 / 2 \%$
pommon
$51 / 2 \%$ preferred (quar.)
Scott \& Fetzer (monthly)
Monthly
Monthly
Monthly
Monthly
Scott-Mattsoñ Farms (initial)
Scott \& Williams Inc. (quar.)
Scranton Spring Brook Water Service Co.
$4.10 \%$ preferreased-quar.)
Seaboard Air Line RR. (quar.)
Seaboard Allied Milling
Seaboard Finan

Seaboard dividend Plywod Lumber (stock div.)
Seabrook Farms. $41 / 2 \%$ preferred (quar.)
Sears. Securities Acceptance Corp., common---$5 \%$ preferred A (quar.)
Securities Fund (optional) --...........................
Security Title Insurance Co. (Los Angeles)Quarterly - stock dividend in lieu of cash)
Seeman Bros.
Seiberling Rubber Con $41 / 2 \%$ preferred (quar.) Servel, Inc., \$5.25 preferred (quar.)
 Sharon Steel Corp, (cuar.)
Shattuck (Frank G. Co Shawingan Water \& Power Co.-
$41 / 2 \%$ preferred series $B$ (quar.) Shelby Salesbook Co._-

5 Senandoa Rayon Corp. $5 \%$ prior preferred (quar.) -
$5 \%$ class A preferveel (quar.)


Par When Holders
Share Payable of Rec.

Name of Company Stetson (John B.) commo
Stix, Baer \& Fuller Co. $7 \%$ frst preferred (quar.)
stokley$7 \%$ first preferred (quar.)
Stokley-Van Camp, coinmon (quar.)
$5 \%$ preferred (quar.)
 Storer Broadcasing, common (quar.)
Ctrawbridge \& Clothier, $5 \%$ pid. (quar.) Strawbridge \& Clothier,
Stuart Company (quar.)
Stuyvesant Insurance
 $\$ 4.50$ preferred
sun Publishing,

Stock dividend (One sh. of pid, for each
10 shares held) Sunbeam Corp. (quar.)
Extra
Sunrise Fund
Sunstrand Corp. (quar.) Sunstrand Corp. (quar.)
Sunray Mid-Continent oil Co., com.- (quar.)
Sunshine Mining Co. (quar.)
Super Food Services, $\$ 1.20$ 1st ser. pfd. (quar.) Super Food Services, $\$ 1.20$ 1st ser. pfd. (quar.)
Superior Propane, Ltd., common (quar,
$\$ 1,40$ preferred (quar.)
Supertest Petroleum, Ltd., $5 \%$ pfd. (quar.)
Superior Window Supertest Petroleum, Ltd., $5 \%$ prd. (quar.)
Superior Window Co., class A (quar.)
Swift \& Company (quar.)

 4\% preferred (quar.)
Tappan Company (quar.)
Taylor \& Fenn Co., $4.32 \%$ pid. (quar.).-.-. Taylor Instrument (quar.) (stock dividend) Tennessee Corp. (quar.)
Tennessee Gas Transmision, com. (quar.)
(One-for-two stock split subject to ap

---Terry Steam Turbine, common (quar.)
$7 \%$ preferred (quar.)
Texas Electric Service Co., $\$ 4^{4}$ pfd. (quar.) $\$ 4.56$ preferred (quar.)
$\$ 4.64$ preferred
$\$ 5.08$
$\$ 4.64$ preferred (quar.)
$\$ 5.08$ preferred (quar).
Texas Fund, Inc. (from investment income.
Texas Gas Transmission Corp., com. (quar.) Texas Gas Transmission Co
$4.96 \%$ preferred (quar.)
$5.25 \%$ preferred
(quar.)

Texas Power \& Light Co., $\$ 4$ pfd. (quar.)
$\$ 4.56$ preferred
$\$ 4.76$ preferred (quar.)
Texas Utillities Co. (quar.) (quar.)
Textiles, Inc., $4 \%$ preferred (quar.)
Tex-Tube, Inc. ormon (quar.)
$6 \%$ conv. preferred (quar.)
$6 \%$ conv. preferred (quar.)
Texaco (Canada), Ltd.; 4\% phd. (quar.)
Thatcher Glass Mfg. (quar.)
Thermo King Corp. (quar) -

$5 \%$ preferred (quar.) --
Thomas Industries. class A (quar.)
Compson-Ramo-Woolridge Inc.-
Comarion (quar.)
Thorp Freferred (quar.)
Thorofare Marke Corp. (quar.) Thorofare Markets, common (quar.)
$5 \%$ conv. pdd. (initial series) (quar.)
$5 \%$ convertible preferred B (quar.) $5 \%$ convertible preferred B (quar.)
Thrrift Investment Corp. (quar.)
Thriftimart, Inc.--
Class A and Class B (stock dividend)
Payable in Class A common stock Payable in Class A common stock
Thrifty Drug Stores, $41 / 2 \%$ pfd. (quar.)
$41 / 4 \%$ preferred (quar)
$41 / 4 \%$ preferred (quar.) --
T1dewater Oil Co., $\$ 1.20$ preferred (quar.)
Tilo Roofing Inc, (quar
Tidewater Oil Co., \$1.20 preferred (quar.)
Timesoofing, Inc. (quar.)
Time
Tishman Realty \& Construction Co.--
5\% preferred (quar.).
Tobin Packing Co. (quar.)
Stock dividend
Toronto General Insurance Corp. (quar.)
Toronto General Insurance Corp. (quar.)
Toronto General Trusts.--
Toronto \& London Investment Co..........
Torringtoni Company (quar.)
Tower Acceptance (stock dividend)

Traders Finance, Ltd., class A (quar.)
Class B (quar.)
5\% preferred (quar.)

```
            Common (quar.
```

preferred
preferre

## (quar.) (quar.)

preferred
preferred
$\begin{array}{ll}5 \% & \text { preferred } \\ 5 \% & \text { preferred } \\ 5 \% & \text { preferred }\end{array}$
$\begin{array}{ll}5 \% & \text { preferred } \\ 6 \% & \text { preferred } \\ 6 \% & \text { preferred } \\ 6 \% & \text { preferred }\end{array}$
Transcon Lines (increased-quar.)
Transue \& Williams steel Forging Corp.-
 Quarterly
Quarterly
 True Temper Corp., common (quar.) Trunkline Gas Co:, $\$ 5$ preferred A (quar.)

Par
Share

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 Union Electric Co．，common（quar．）－－－－－
$\$ 4.50$ preferred（quar．）
$\$ 4$ preferred（quar．）
$\$ 3.70$ preferre（quar．）
$\$ 30$ preferred（quar）．）
Union Investment Co．（quar．） Unoon Investment co couar．
Union Peatific
R．
R．
anar． 4\％preferred（quar．） Union Twist Drill Co．（quar．）
United Air Lines，Inc．（quar．）
United Aireraft Corp．－． 4\％pref．（1955 and 1956 series）（quar．）－－
United Artists Corp．（quar．）－－
United Artists Theatre Circuit－－－－－ $5 \%$ preferred（quar．）－－－．－－
United Biscuit Co．of America－ 41／2\％preferred（quar．）－
United－Carr Fastener Corp．（quar．）
United Cities Gas Co $5 \frac{1}{2} \%$ preferred（quar．）
$6 \%$ preferred（1958 \＆ 1959 series）（quar．）
United Fuel Investments，Itd．－
United Funds，Inc．－
United Income Fund（from net investment United Gas Corp．（quar．）－－
United Gas Improvement，common（quar．）
$41 / 4 \%$ preferred（quar．） United Muminating Co．－－
United Industrial Corp．，com．（initial）－
United Kpao Hill Mines，Ltd．（increased） United Kp：o Hat Mines，Lid．（increased）－－－
United Merchants \＆Manifacturers（quar）
United New Jersev Railroad \＆Canal（quar．） United Pacific Corp．（quar．）．
U． S ．Borax \＆Chemical Corp．－
U．S．Borax \＆Chemical Corp．－
41／2\％preferred（quar．）
U．S．Ceramic Tile Co．
U．Sold Storage S．Fidelity \＆Guaranty Co．（Baltimore） U．S．Foil Co．．，class A（quar．）
Class B（quar．）
U．S．Freight Co．（quar．）．
（\％Gypsum Co，common（quar．）
41／2 $\%$ preferred ss－a）
US Somes \＆Development，class A（quar．）
U．S．Pipe \＆Foundry（quar．） US Homes \＆Development，class A（quar．）
U．S．Plipe \＆Foundry（uar．）
Uxtraying Card（quar．） U S Plywood Corp．
$3 / 4 / /$ conv．pfd．series B（entire issue
to be redeemed on April 1 at $\$ 103.25$
per share plus this dividend．Convertible
into per share plus this dividend．Convertible
into common at rate of 23，shares per
preferred stock to April 1st）－ preferred stock to April 1st）
U．Rubber Co．，8\％pfd（quar．）
U．S．Rubber Reclaiming（quar．）
U．S．Tobacco Co．，common（quar． U．S．Tobacco Co．，common（quar．）
7\％preferred（quar．）
U．S．Truck Lines（quar．） United UTilities Inc．
United Winelan Corp．
Common（quar．）
$\$ 3.50$ convertible preferred－（quar．）
Universal Marion Corp．， $41 / 2 \%$ pfd．（quar．）
Universal Match Corn（quar）
 Opson Company（increased）－－
Utah Hotel Company（quar．）

## Valspar Corp． Vanity Fair Mills（quar．）

Van Sciver（J．B．）Co－
$5 \%$ preferred，class A（quar．）
Van Waters \＆Rogers，com．（quar Van Waters \＆R Rogers，com．（quar
Vapor Heating Corp．（quar．）

Victor Equipment tquar．）A（quar．）
Victory Markets，class A（quar．）
Class $\mathbf{B}$（quar） Class \＆（quar．）
Viking Pump（reduced）
Virgina Dare stores（stock dividend
Virginia Electric \＆\＆ower，cividend）（increased）
4．04\％preferred（quar，） $4.04 \%$ preferred
$4.12 \%$
$4.20 \%$ preferred
$5 \%$ $5.2 \%$ preferred（quar．）
Virginia Telephone \＆Telegraph（quar．） $6 \%$ preferred（quar．）
$6 \%$ preferred
Vita Food Products In
Vulan Materials Co．－
$5 \%$
$5 \%$
$5 \%$$5^{3 / 4} \%$ preferred（quar．）
$61 / 4 \%$ preferred（quar．）．
Vulcan Mold \＆Iron Co．（quar．）
Von＇s

Wabash Railroad， $41 / 2 \%$ preferred（annual）
Wagner Electric．new common（initial）
Walker \＆Company，class A（quar．）
Walker（H．）Gooderham \＆Worts，Ltd．－
 Wallace \＆Tiernan（quar．）
Ward Leenard Electric Co，－
Warner．）．
$\$ \$ .50$ Lambert Prarmaceutical Co． $\$ 4.50$ preferred（quar．）
Waukesha Motor Co．（quar．）
Weco Products（quar．） Weeden \＆Company（quar．）－－．．．．．．．．．．．．．．．．．．．
Wellington Fund（from net investment inc
Wellington Mana Class 8 （initial）
Wells－Gardner \＆ Co．（quar．） Welssach Corp．（quar．）
Wesson Oil $\&$ Snowdrift
$\begin{array}{ll}4.80 \% & \text { preferred } \\ 4.80 \% & \text { preferred }\end{array}$
$4.80 \%$ preferred（qua
West Ohio Gas（quar．）
 West Penn Power Co．，come．（increased）

会知




 $121 / 2 \mathrm{c}$
35 c $\$ 1.25$
20 c

35 c范额芯 | $\because$ |
| :---: |
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|  |

| any | Share | Payable | of Rec． |
| :---: | :---: | :---: | :---: |
| 41／2\％preferred（quar．） | \＄1．121／2． | 4－15 | 3－18 |
| $4.20 \%$ preferred | \＄1．05 | 4－1 |  |
| 4．10\％preferred（qu | \＄1．021／2 | 4－15 | 3－18 |
| West Texas Utilities，4．40\％ | \＄1．10 | 4－1 | 3－15 |
| West Virginia Pulp \＆Paper（qua | 30c | 4. |  |
|  |  |  |  |
| Common（increased） | 20c | 3－28 | 0 |
| Stock dividend |  | 3－28 |  |
| \＄5 preferred（quar．） | \＄1．25 | 4－1 | 3－15 |
| \＄4．50 preferred（quar．） | \＄1．121／2 | 4－1 |  |
| Westeel Products，Ltd．（qua | 120 c | 3－15 | － |
| Western Air Lines，Inc．－ |  |  |  |
| Stock dividend | 5\％ | 3－23 | 2 |
| Western Assurance（Toronto） | \＃80c | 4－1 | 3－18 |
| Western Carolina Telephone（qua | 10 c | 3－30 | 3－21 |
| Western Department stores | 25 c | $4-1$ | 3－10 |
| Western Grocers，Ltd．，class | 50c | 4－15 |  |
| 7\％preferred quar．） | \＃35 | 4－15 | 3－15 |
| Western Kentucky Gas（qu | 171／2c | 3－15 |  |
| Western Maryland Ry．Co | 45 c | 3－30 |  |
| 7\％preferred（çuar．） | 70 c | 3－30 | 3－17 |
| 5\％preferred（quar．） | 15 c | 3－30 | 3－17 |
| 4\％preferred ．（quar．） | 40 c | 3－30 |  |
| Western Massachusetts | 30 c | 3－31 |  |
| Western Natural Gias Co． |  |  |  |
| $5 \%$ preferred（1955 series）（quar．） | $371 / 2 \mathrm{c}$ | 4. | 3－18 |
| $5 \%$ conv．preferred（1952 series）（quar．） | 371／2c | $4-$ | 3－18 |
| Western Stockholders Investment Trust，Ltd． |  |  |  |
|  | 101／2\％ |  |  |
| Western Tablet \＆Stationery，coin，（euar．） | 35 c | $4-15$ | 3－25 |
| $5 \%$ preferred（quar．） | \＄1．25 | $4-1$ | 3－10 |
| 5\％preferred（quar．） | \＄1．25 | 7－1 |  |
| Westinghouse Air Brake |  | 3－15 |  |
| Westmoreland，Inc．（iquar． | 30 c | 4－1 | 3－15 |
| Weston（George），Ltd．，class A | \＄171／2C | 4－1 |  |
| Class B（quar．） | \＄171／2c | 4－1 | 3－10 |
| Weyenberg Shoe Mfg．（quar．） | 50 c | 4－1 | 3－15 |
| Wheeling Steel Corp．，common | 75 c | 4－1 |  |
| 5\％preferred（quar．） | 1.25 | 4－1 |  |
| Whitaker Paper Co．（qua | 50 c | 4－1 | 3－21 |
|  | 60 c |  |  |
| Whit | 50c | 3－24 | 3－10 |
| 51／4\％preferred quar． | \＄1．311／4 | 4－1 | 3－17 |
| White Pass \＆Yukon，Ltd． | \＄10c | 3－15 |  |
| Whitehall Cement Manufacturing（qu | 45 c | 3－31 | 3－21 |
| Whitney Blake Co．（quar | 10 c | 3－15 |  |
| Wieboldt Stores Inc．，common（quar | 20 c | 4－1 | 8 |
| \＄4．25 preferred（quar．） | \＄1．061／4 | 4－1 | 3－18 |
| $6 \%$ preferred（quar．） | 75 c | 4－1 | 3－18 |
| Wilcox Electric Co．，5\％pfd． | $62^{1 / 2} \mathrm{c}$ | 6－1 |  |
| Williams Bros．Co．（quar． | 183／4c． | 3－18 |  |
| Williams－McWilliams Industries（stock div．） | $1 \%$ | 4－1 | 3－4 |
| Stock dividend | 1\％ | 7－1 |  |
| Stock dividend | 1\％ | $10-1$ |  |
| Stock divid | 1\％ | 1－3－61 |  |
| Wilson \＆Company，common（quar | 40 c ． | 5－1 | 4. |
| Common（quar．） | 0 c | 8 －1 |  |
| \＄4．25 preferred（quar．） | ． $61 / 4$ | 4－1 |  |
| Willson Stationers \＆Envelopes，Ltd |  |  |  |
| 5\％1st preferred（quar．） | 1.25 | 4－15 |  |
| Winn－Dixie Stores（monthly | 10 C | 3－31 | 5 |
| Wisconsin Electric Power－ |  |  |  |
| $6 \%$ preferred（1897 series） | 1.50 | －30 | 4－15 |
| isconsin Michigan Po |  |  |  |
| 41／2\％preferred（quar．） | \＄1．121／2 | 3－15 | －29 |
| Wisconsin Power \＆Light |  |  |  |
| $4.0 \%$ preferred（quar．） | 10 |  |  |
| 41／2\％preferred（quar．） | \＄1．121／2 | 3－15 | 2－29 |
| 4．76\％preferred（quar．） | \＄1．19 | 3－15 | 2－29 |
| 4．80\％preferred（quar．） | \＄1．20 | 3－15 |  |
| Wisconsin Public Service， | $321 / 2 \mathrm{c}$ | 3－19 |  |
| 5\％preferred（quar．） | \＄1．25 | 5－1 | 4－15 |
| $5.04 \%$ preferred（quar．） | \＄1．26 | 5 | 4－15 |
| 5．08\％preferred（quar． | \＄1．27 | 5－1 | 4－15 |
| Wiser Oil Co．（quar．） | 75 c | 4－1 | 3－1 |
| Wolverine Industries Co．，class A（quar．）－－ | 25 c | 3－15 | 3－5 |
| Wometco Enterprises，class A（quar．） | $171 / 2 \mathrm{C}$ | 3－15 | 3－3 |
| Wood（Alan）Steel（see Alan Wood Steel） |  |  |  |
| Wood（John）Industries，Ltd．，class A | 140 c | 4－1 | 3－14 |
| $41 / 2 \%$ preferred（quar． | \＄\＄1．121／2 | 4－1 | 4 |
| Woodley Petroleum Co．（quar．） | $121 / 2 \mathrm{c}$ | 3－31 | 3－15 |
| Wood ward \＆Lothrop，common | 75 c | 3－29 | 2 |
| 5\％preferred（quar．） | \＄1．25 | 3－29 | 2 |
| World Publishing（quar．）－ | 10 c | 3－15 | $3-$ |
| Worthington Corp，common（quar | $621 / 2 \mathrm{c}$ | 3－19 | $3-$ |
| 41／2\％prior preferred（quar．） | \＄1．121／2 | 3－15 |  |
| Wrigley（Wmi）Jr．，Co．（monthly） | 25 c | 4－1 | 3－18 |
| Wurlitzer Company（increased quar．） | 20 | $3-$ | 2 |
| Yale \＆Towne Mfg．（qua | $371 / 2 \mathrm{c}$ | 4－1 | 3－15 |
| Yellow Cab Co．， $6 \%$ preferr |  | 4－29 |  |
| 6\％preferred（quar．） | $371 / 2 \mathrm{c}$ | 7－29 | 7－9 |
| York Research，class A（quar．） | 5 c | 3－30 | 3－15 |
| Younker Bros．，Inc．，common（quar．） |  | 4－1 | 3－15 |
| 5\％preferred（\＄50 par）（quar．） | $621 / 2 \mathrm{c}$ | 4－1 | $3-15$ |
| 5\％preferred（quar．） | \＄1．25 | 4－1 | 3－15 |
| 7\％preferred（quar．） | $171 / 2 \mathrm{c}$ | 4－1 | 3－15 |
| Youngstown Sheet \＆Tube（quar．） | \＄1．25 | 3－15 | 2－1 |
| Zale Jewelry Co．（quar．） | 25 c | 4－11 | 3－10 |
| Zenith Radio Corp．（quar．） | 40 c | 3－31 | 3－11 |
|  |  |  |  |
| ＊Transfer books not closed for this dividend． <br> $\ddagger$ Payable in Canadian funds，tax deductible at the source．Non－ resident $\operatorname{tax} 15 \%$ ；resident tax $7 \%$ ． <br> a Less British income tax． <br> y Previously published date was incorrect．The corrected payment date and／or record date is indicated here． <br> $\dagger$ Payable in U．S．funds，less $15 \%$ Canadian non－residents tax． <br> $x$ Less Jamaica income tax． |  |  |  |
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|  |  |  |  |

## General Corporation and Investment News

## Continued from page 12

## St．Louis－San Francisco Ry．－Earnings－  Net revenue from railway operations $\$ 1,303,064$ $.680,281$ | Net revenue from railway operations． |  | $\begin{array}{c}\$ 171,545 \\ \\ \text { Net railway operating income }\end{array}$ | $\begin{array}{l}\$ 191,042 \\ 43,005\end{array}$ |
| :---: | :---: |

## Name of Company

Par When Holders
Share Payable of Rec．

St．Louis Southwestern Ry．－Earnings－

 | Net revenue from railway operations |  | $\$ 1,981,074$ |
| :---: | :---: | :---: |
| Net railway operating income | $\$ 1,934,145$ |  | Savannah \＆Atlanta Ry．－Earnings－ Railonthy

Railway $\qquad$ Net revenue from railway
Net railway operating income $\qquad$ 1960
$\$ 327,732$
254,885
 Net revenue from rancay
Net railway operating income
－V．191，p．844．
 Savannah Electric \＆Power Co．－Registers With SEC This utility，of 27 West．Bay Street，Savannab，Ga，filed a registra－
tion statement with the SEC on March 2 ， 196 J ，covering 187,950
shares of common stock．Of this stock， 87,950 shares are to be oifered shares of common stock．of this stock， 87,950 shares are to be oifered
for subscritition by common stockholders at the rate of one new sare
tor eacn 13 shares held of record on March 29，1960．The subscription tor eacn 13 shares held of record on March 29,1960 ．The subscription
price and underwriting terms are to be supplied by amendment Tne
First Boston Corporation and Stone \＆Webster Securticies Corp．head First Boston Corporation and Stone \＆Webster securiues Corp．heas
the underwriting group． The remaining 100，000 are now outstanding and constitute part
the holdings of 369,600 shates $132.3 \%$ by a numbser of trusts created for the bsnefit of members of the family or the late William $H$
Donner and for which tiee Donner Corp．is investment advisor．Sale of Donner and for which tae Donner corp．is investment advisor，Sale
the 100.000 will reduce sweh holdings to 269,600 ．These trusts have
agree to sell any of thir rilghts applicable to the new shares wiichout
first offering such rights to uhe underwriters．Public offering of the first offering such rights to the underwriters．Public offering of the
ooovoo shares will be made through the same underwriting troup，at
an initial public offering price related to the then current market an initial public offering price related to the then current marke
price of outstanding shares．
Net proceeds to the company fram its sale of the additional 87,950 Net proceeds will be used to eopay a portion of bank loans made 1or con－
struretion purposes．（amounting to $\$ 4,000,000$ at Dec． 31 ， 1959 ．）．The
stuction pore
company．estimates its construction expenditures at about $\$ 10,500,000$

Seaboard Air Line RR．－Earnings－


Seeburg Corp．－Filing Purpose－Earnings－


See－Tee Mining Corp．－Sold－
See Central Transformer Corp．，above．
Seligman \＆Latz，Inc．－Earnings－
 or $\$ \$ 1.18$ per share，Edwin $K$ ．Latz，Prestdent，told stockholders in the
annual report released on March i．Per share figures for both years annual report released on March 1 ．Per share figures for both years
are based on 750,000 common and class B common shares outstanding
Oct．31， 1959 ，the end of the fiscal year and after allowance for pre－ ferred dividend requirements．
Seligman \＆Latz
Seligman \＆Latz，which was founded in 1911，became a publicly
owned corporation in November，1959．
Service revenues and Service revenues and sales in fiscal 1959 rose to a record high of
$\$ 35,621,974$, a $9.8 \%$ gain over $\$ 32,431,995$ the year before． During the current year 14 salons are slated to be opened and four
may be closed．The company now operates over 260 salons．located in
leading department and specialty shops in 37 states and the District leading department and specialty shops in 37 states and the District
of Columbia in this country，and in Canada and Mexico of Columbia in this country，and in Canada and Mexico．
Contributing to the outlook for future growth is the $r$
of suburban shopping centers in high income communities and the
ever－increasing number of－women interested in porsion ever－increasing number of women interested in professional beauty care．
＂A higher standard of living，the steady influx of women into com－ merce and industry，and the recognized morale building power of somart
coiffure done by professionals have contributed to the growing demand for our services，＂，Mr．essionals have Latz stated．
＂On the
＂On the basis of the present trend of business and our plans for the
months ahead，we are confident that results for the year as whole wil
be favorable，＂Mr．Latz said－

## Simplicity Pattern Co．Inc．－Sales and Net Up－

 James J．Shapiro，President，announced on Feb．25，sales of $\$ 19$ ，－199， 759 for 1959 as compared with $\$ 18,238,315$ in 1958，an increase of Net income for 1959 was $\$ 1,60,939$ ，or $\$ 2.14$ a share，up $12 \%$ over
the $\$ 1,4233,792$ or $\$ 1.91$ a share in 1958．U．S．and foreign income the $\$ 1,423,792$, or $\$ 1.91$ a share in 1958 ．U．S．and foreign income
taxes were $\$ 1,723,000$ in 1959 ，compared with $\$ 1,573,000$ the year before． Mr．Shapiro further stated that the board of directors at the meet－
ing held on Feb． 25,1960 declared a quarterly dividend of 30 cents per ing held on Feb．25，1960 declared a quarterly dividend of 30 cents per
share，payable March 21,1960 to stock holders of record March 7 ， 1960 ．
1959 dividends had been on a 25 cents quarterly basis．－V．188，p． 2293 ．
Sire Plan of Normandy Isle，Inc．－Registers－
Sire Plan of Normandy Isle，Inc．，Ingraham Building，Miami，Fla．，
filed a registration statement with the SEC on March 9，1960，seeking filed a registration statement with the SEC on March 9， 1960 ，seeking
registration of $\$ 225,000$ of 10 year $7 \%$ debentures and 4,500 shares of
$\$ 3.50$ of $\$ 3.50$ cumulative，non－callable，participa ting preferred stock，$\$ 5$ par．
The company proposes to offer these securities for public sale in 4,500 The company proposes to offer these securities for public sale，in 4,500
units，each unit consisting of one $\$ 50$ debenture and one preferred units，each unit consisting of one $\$ 50$ debenture and one preferred
share（at $\$ 500$ ，at $\$ 100$ per unit．The offering is to be made by Sine
Plan Portfolios，Inc．，which will receive 2 commission of $\$ 15$ per unit． The purpose of this offering is to finance the acquisition of a 99－
year leasehold on a seven－story apartment house（with swimming pool）
on year leasehold on a seven－story apartment house（with swimming pool）
on Normaidy Isle，Miami Beach，known as 1919 Bay Drive．Since
July，1959，the leasehold has been owned by an affiliate．The Sire July， 1959, the leasehold has been owned by an affiliate，The Sire
Plan，Inc．，which acquired it from the original builders at a cost of about $\$ 657,000$ ，of which $\$ 330,000$ represented equity and acquisition
costs above the balance of about $\$ 327,000$ on an existing first mort－
gage held by Prudential Insurance Co．in the original principal amount




Sonar Radio Corp-Common Stock Offered-A public offering of 180,000 shares of this corporation's common stock was made to over-subseription on March 7 by
George O'Neill \& Co., Inc. and associates. The stock was priced at $\$ 3$ per share.
PROCEEDS-Net proceeds from the sale of common stock, will be
used by the company to move to new plant facilities; to set up new used by the company to move to new plant facilities; to set up new
research. and development operations to investigate the potentiality
of developing new products enabling the company to bid for governof developing new products enabling. the company to bid for govern-
ment contracts in the electronics field; to purchase additional equipment contracts in the
ment. for additional a
tional working capital:
BUSINESS Sonar, formed in 1946 with headquarters in Brooklyn,
N. Y., manufactures primarily three lines of marine electronic and radio equipment: marine radio telephones, electronic depth indicators,
and electronic direction finders. The company produces and distributes and electronic direction finders. The company produces and distributes
radio telephones ranging from 35 to to 150 watts in transmitting power. It has also completed development of a new transistorized radio tele-
phone, to be known as the M-45, which it plans to distribute within
the next few months. Other recent developments include the next few months. other recent developments include a fully
transistorized depth indicator and a. frequency and modulation meter for a device to measure radio frequencies.
Sales of products manufactured by the company are made to
dealers and distributors in marine equipment and supplies located
throughout the United States. EARNINGE-Sales for the company have increased more than $70 \%$. June 30, 1959 figure of $\$ 806,500$. During this three-year period, 1957 going from $\$ 8,000$ in 1957 to $\$ \$ 7,100$ in 1959.0 On the shares out-
standing at June 30, 1959, the company earned 25 cents per share. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 UNDERWRTTERS-George, O'Neill \& Co., Inc., 30 Broad Street, severally agreed to purchase; and the company has agreed
to them, the number of shares of common stock set forth below: $\begin{array}{llll} & \text { Shares } & \text { Westheimer \& Co.-_ } & \text { Shares } \\ \text { George, } O \text { Neill \& Co., } & 7,00 \\ \text { Inc, } & 105,000 & \text { Interstate Securities Corp. } & 7,000\end{array}$ $\begin{array}{lllll}\text { Pacific Coast Securities } & 20,000 & \begin{array}{c}\text { Marache, Dofflemyre \& }\end{array} & 7,000\end{array}$


## Southern Pacific Co.-Earnings-


 -V. 191, p. 745.
Southern Ry.-Earnings-



Southwestern Investment Co.-Registers Notes-
This company, of 205 East 10th Street, Amarillo, Texas, filed a regis-
ration with the SEC on March 10 covering $\$ 10,000,000$ senior notes due tration with the SEC on March 10 covering $\$ 10,000,000$ senior notes due
March 1, $1975, \$ 3,000,000$ of capital notes, due March 1,1975 (witn
attached warrants for the purchase of 75,000 common shares), and attached warrants for the purchase of 75,000 common shares), and
the 7,000 shares issuable upon exercise of the warrants. The senior
notes and the capital notes are to be offered for public sale through anes anderwriting group headed are by White. Weld \& Cor Coblich Schneider, through
\& Hernet
Hickman, Inc., und The First Trust Co. of Lincoln. The interest rate, offering price and underwriting terms will be supplied by amend-
ment. With each $\$ 1.000$ of capital notes the purchaser will receive
warrants to purchase 25 common shares. warrants to nurchase 25 common shares.
The company is engaged in the finance business and also, through
two of its subsidiaries, in the insurance business. Net proceeds of this financing will be added to its general funds and well be avaeda oflable for
general corporaie purposes. The sale of the capital notes is said to be desirable in orcler to increase the capital funds of the company and
consequently its borrowing power. In addition to certain indebtedness consequently its borrowing power. In addition to certain indebtedness
and preferred stock, the company has outstanding $1,072,150$ common
shares, of which management officials own $26.6 \%$. V . $190 ;$ p. 1982 .
Specialty Electronics Development Corp.-Earns. UpNet income of $\$ 125,000$, equivalent to 11 cents per share on $1,177,050$
common shares outstanding, was reported by this corporation of common shares outstanding, was reported by this corporation of
Syosset, N. Y., for the first half of its. 1960 fissal year. H. Russell
Cammer, President, said this compared with $\$ 102,000$ or 9 cents a
share, for all of the fiscal year which ended last July 31 .
Specialty Electronics produces a variety of communications equipment
and radiation detection devices and related electronic units. The company, formerly known as Elsin Electronics, Corp., became Specialty Electronics Development Corp. following Elsin's acq
Engineering \& Electronics Co., on May 25,1959 .
Mr. Cammer said that sales for the six months through Jan. 31 ,
1960, totalled $\$ 2,427,000$, a $54 \%$ increase over the sales total of $\$ 1,-$ 1960, totalled $\$ 2,427,000$, a $54 \%$ increase over the sales total of $\$ 1,-$
567,000 for all of fiscal 1959 . In the recent half-year period, he said,
there was pre-tax income of $\$ 250,000$, more than twice the $\$ 14,000$ pre-tax income of the whole previous year.
"Our sales have been higher than we expected," Mr. Cammer said,
"and if we maintain the pace, we shall do better than the $\$ 4$ million we and if we maintain the pace, we shall do better
originally projected for 1960."-V. 191, p. 106.
Spiegel, Ine.-Earnings-

Spokane International RR.-Earnings-

| Month of January- | 1960 | 1959 |
| :---: | :---: | :---: |
| Railway operating revenue | \$227,138 | \$212,960 |
| Railway operatirg expenses | 140,743 | 146,197 |
| Net revenue from railway operations | \$86,395 | \$66,763 |
| Net railway operating income. | 24,361 | 21,460 |
| V. 191, p. 844. |  |  |
| Spokane Portland \& Seattle Ry.-E | rnings- |  |
| Month of January- | 1960 | 1959 |
| Railway operating revenue | \$2,421,085 | \$2,755,460 |
| Railway operating expenses | 2,082,361 | 2,216,769 |
| Net revenue from railway operations | \$338,724 | \$538,691 |
| Net railway operating income-${ }^{6}$ Deficit-V. 191, p. 844 | *18,496 | 221,919 |

Sperts Arenas (Delaware) Inc.--Record NetThis operator of 15 bowling centers throughout the country reported
that earnings for the quarter ending Dec. 31, 1959 were a record of that earnings for the quarter en
$\$ 69,718$, on revenues of $\$ 397,779$.
Robert D. Sidel, Chairman of
Robert D. Sidel, Chairman of the Board, announced that all of the
company's bowling centers are operating at a proint, and that six addi-
tional modern bowling centers now under constriction tional modern bowling centers now under construction or lease would
be opened within a few months.-V. 190, p. 2149 ;

Standard Motor Products Ine.-Registers With SECThis company of $37-18$ Northern Bird., Long Island City, N. Y.,
filed a registration statement with the SEC on March 7 covering
296,460 outstanding shares of class A capital stock, to be offered for public sale by the estate of a stockholder and four other of soceck-
holders through an underwriting group headed by Eastman Dillon, holders through an underwriting group headed by Eastman Dillon,
Union Securities \& Co. The public offering price and underwriting The company is engaged in the manufacture and sale of replace-
ment parts. for electrical and fuel systems for automobiles, trucks ment parts. for electrical and fuel systems for automobiles, trucks,
tractoi's and buses and for many ypes of marine and industri il
engines. Upon consummation of a pending stock reclassification the engmes. will consummation of a pending stock reclassification, the
company will have outstanding 367,468 class $A$ and 373,682 class $B$
shares. Prior to this offering, all the voting stock of the company
was owned or controllo. was owned or controlled by the executors of the Estate of Elias Fife
company founder. Upon completion of the of fering, such persons will continue to control about $60 \%$ of the voting power of the company.
The selling stockholders and members of their families will continue The selling stockholders and members of their families will continue
to hold all the class $B$ stock, representing about $50 \%$ of the total
shares outstanding shares outstanding. Bernard, Fife and Nathaniel L. Sills, Pressident
and Vice-President, respectively, are Executors of the said Estate.

Standard Oil Co. (New Jersey)-Secondary Distribu-tion-A secondary distribution of 270,415 shares of capiLynch, Pierce, Fenner \& Smith Inc.; Bache \& Co.; Domnick \& Dominick, and Francis I. du Pont \& Co. at $\$ 44.25$ per share, with a dealer's concession of $\$ 1.10$ per share. This offering was completed almost immediately after being placed on the market.-V. 191, p. 608.

Standard Register Co.-Sales and Net Up-
Unaudited figures for 1959 operations of this company show a $12 \%$
increase in sales volume and a $73 \%$ increase in profits over the prencrease in sales volume and a $73 \%$ increase in profits over the preious year, according to the preliminary report on 1959 made to
stoekholders on. Feb. 4. by' M. A. Spayd, Prestident. Mr: Spayd re-
ported that 1959 was, "On every count the best year of the company's 37-year history."
In 1999 sales
volume jumped to $\$ 51,950,460$ compared to $\$ 46,-$ 489,170 in 1958 Profits for 1959 , after Federal taxes, increased to
$\$ 3,262,082$, equivalent to $\$ 3.27$ per share from 1958's $\$ 1,884,299$ of
$\$ 1.91$ per share. Net income before taxes amounted to $\$ 6,764,978$ for Mr. Spyd noted that in in 959 the annual dividend rate was. in-
creased from $\$ 1.20$ to $\$ 1.40$ per share with a total of $\$ 1.35$ per share creased from $\$ 1.20$ to $\$ 1,40$ per share with a total of $\$ 1.35$ pertshare
dividends paid out in 1959 In addition, a $5 \%$ stock dividend was de-
clared in. 1959, payable on Feb. 15, 1960; to stockholders of record Jan. $29,1960$.
The Board of Directors, meeting on Feb. 3, 1960, declared another quarterly dividend of 35 cents payable March 10,1960 , to stockholder
of record at the close of business on Feb. 29, 1960.-V. 189, p. 2832.

## Standard Uranium Corp.-Earnings-

This corporation, whose stock was. listed on the American Stock
Exchange on Feb: 29 ; reported a. $162 \%$ increase in sales in 1959 and
$192 \%$ increase in net profit. Net per share in 1959 was 32 eents, compared with 10.8 cents
in 1958, Standard Uranium! s President, William R. McCormick, reported. Ore sales amounted to $\$ 3.6$ million against $\$ 1.4$ million in
1958 , and total net came to nearly $\$ 2$ million against $\$ 677,000$. 1958, and total net came to nearly $\$ 2$ million against $\$ 677,000$.
Reviewing results for the year, Mr. McCormick noted that Standard Uranium had developed its Bit. Buck claim in Utah for a b better
than average uranium prospect into a major uranium mining property. "The Big Buck Mine now has proven reserves capable of sustaining Mr. McCormick said that the increase in the company's cash flow
from 11.6 cents a share in 1958 to 33.9 cents a share for 1959 helped the company to push forward its diversification program through the expansion and development of its base metal properties.
During the past three years our company has acquired and
started development programs on several base metals properties in western Colorado," Mr. McCormick said. "These include a modern
mine and mill on lead, zinc and silver properties near Crested Butte,
Colo., and two large gold; silver, lead, zinc and copper mines together Colo, and two large gold, silver, lead, zinc and, copper mines. together
with a large modern mill near silverton, Colo." In view of the company's diversification policy, stockholders are
to be asked to approve a change of name to Standards Metals Corp.
at the annual general meeting in May:-V. $\cdot 190$, p. 1342 .

## Staten Island Rapid Transit Ry.-Earnings-

## Month of January- Railway operating revenue

1960
2265,226
290,173
1959
$\$ 292,937$
306,370

##  <br> ${ }_{885}^{813,433}$

Statistical Tab Accounting Bureau, Inc.- Common Stock Offered-This company on Feb. 26, 1960 publicly offered 5,000 shares of its common stock (par \$1) at $\$ 10$ per share, without underwriting. The offering price of $\$ 10$ per share represents an arbitrary mark-up of $\$ 5$ per
share over the same price of the same class of stock share over the same price of the same class of stock
offered by the company commencing on Feb. 28, 1959. offered by the company commencing on Feb. 28, 1959. PROCEEDS-The net proceeds will be used to increase the company's
working capital to permit it to corcinue operations until such time as its income may be sufficient to cover operating expenses.
BUSINESS-The company was incorporated on sept. 3,1957 under
Georgia law and commenced its poerations as punched Georgia law, and commenced its operations as punched card service
bureau in Ociuber of 1957. The company also does business under bureau in Octuber of 1957. The company also does business under
the trade name "Data Processing Co" The principal office of the
company is located at $873^{\text {ºn }}$ Spring St., N. W., Atlanta 8, Ga.-V. Strong Cobb Arner Inc.-To Issue New Licenses-
This company will license overseas pharmaceutical firms to use its
matrix form of sustained release tablets, John N. Eustis, SCA President, announced on Feb. 29.
Mr. Eustis said that his company's objective in initiating the licensing agreement policy was to provide "widespread use of the
SCA matrix form of sustained release tablet, without engaging in
direct overseas competition with affiliates of its American customers." direct overseas competition with affiliates of its American customers."

Sunray Mid-Continent Oil Co. (\& Subs.) -Net UpA gain of $21 \%$ in gross income and $8 \%$ in net income for the year
1959 was announced in preliminary statements on Feb. 23 by this The gross operating income of the company and subsidiaries totaled
$\$ 450,989 ; 084$ as compared with $\$ 372,285,346$ in 1958. Costs and expenses $\$ 450,989 ; 084$ as compared with $\$ 372,285,346$ in 1958 . Costs and expenses
were $\$ 410,764,123$ as compared with $\$ 334,507,606$ for 1958 : Sunray's 1959 net income amounted to $\$ 43,814,599$ as compared with The 1959 net income, after provisions for preferred dividends, was
$\$ 2.25$ per share on $17,942,690$ shares of common stock outstanding at $\$ 2.25$ per share on $17,942,690$ shares of common stock outstanding at
year-end. This compares with per-share earnings of $\$ 2.14$. on 17, , During 1959 regular quarterly dividends of 33 cents per share, total-
ing $\$ 1.32$ for the year, were paid to holders of common stock. Dividends
have been paid consecutively for the past 25 years. have been paid consecutively for the past 25 years.
Suntide Refining Co., Corpus Christi, Tex., was merged into Sunray
in October, 1959, and Sunide's figures are included in the Sunray

## Super Food Services, Inc.-Purchase Option-

Douglas A. Grimes, President of Progressive Wholesale Grocery Co.
Vassar, Mich., and Ww. H. Tegtmeyer, President of Super Food
Services, Inc, Chic Services, Inc., Chicago, Ill., announced on Feb. 9 that Super Food
Services has stock outstanding of Progressive, Both Progressive and Super Food
Services are franchised I. G. A. wholesalers. The Independent Grocers Alliance is a national voluntary alliance of 73 wholesale grocery com-
panies sponsoring over 5,000 associated I. G. A. retail grocer in the United States and Canada.
Since 1939, Progressive has grown from a small operation in Bad
Axe, Michigin doing $\$ 400,000$ annual sales, into one covering Axe, Michighn doing $\$ 400,000$ annual sales, into one covering most of the southern half of Michigan and the Rochester and Malone areas
in New York state, with a total volume of over $\$ 50,000,000$ annually,
Super Food Services was started $21 / 2$ years ago as a service office for I. G. A. retailers in the New York City metropolitan area by
Donald. Grimes (now Yresident of H. G. A.), and Wm. H
Tegtmeyer, of the investment brokerage firm of Wm. H. Tegtmeye \& Co., Chicago. In Jan.; 1959, in cooperation with Central Securities
Corp. of New. York City, a special situation investment company, Super Food Services started an expansion program into other areas by acquiring The F. N. Johnson Co. operating under an I. G. A. franborder, and including Columbus, Dayion, Lima, springfield and Toleao quisition of an I. G. A. franchise for most of the eastern part of the
state, from Jacksonville through Miami, and the accuisition of a thery state, from Jacksonville through Miami, and the acquisition of a serv-
ice-type I. G. A. operation in Aibuquerque, New Mexico. The company
is now doing a volume of approximately $\$ 55,000,000$ to $\$ 60,000,000$ annually, and if, the option is exercised, it will represent no change
When, and in the management policies of either company, inasmuen a
Douglas A. Grimes has been President of Progressive for many yar and has been Executive Vice-President of Super Food Services since Means of financing and method of exercising this option have not
as yet been determined by the Board of Directors of Super Food
Services.-V. 191, 47 .

Tampax, Inc. (\& Subs.) -Earnings-
This company and its wholly-owned subsidiaries, for the calendar $\$ 3.75$ per common share on 893,000 shares of such stock outstanding, it was announced. In the previous year, the company and its subsidi-
aries had consolidated net income of $\$ 3,029,773$, or $\$ 3.25$ per share on the same number of common shares outstanding.
Net income before taxes in 1959 aggregated $\$ 6,893,431$, while income taxes amounted to $\$ 3,547,009$, compared with net. income of $\$ 5,935,107$,
before taxes and income taxes of $\$ 3,029,773$ in 1958.-V. 191, p. 428 ;

## Temco Aircraft Corp.-New Contract-

The Navy has allocated more than $\$ 25$ million to this corporation
for continued development and flight test work on Corvus air-tosurface attack missile, the Navy announced on Feb. 23 .
Flight test work is centered at the Navy Missile Center; Pacific
Missile Range, Point Mugü. Calif., where a test version of the Flight test work is centered at the Navy Missile Center; Pacific
Misisie Range, Point Mugu, Calif., where a test version of the
Corvus was first successfully air launched by an A4D skyhawk The Corvus is being developed under the "Weapon System"
concept with Temco being responsible for procurement of all comconcept with Temco being responsible for procur
ponents and support equipment.-V. 190, p. 2288 ,

## Tennessee Central Ry.-Earnings-


Tennessee Gas Transmission Co.-Record Net-
Consolidated net income of $\$ 52,450,097$, highest in its history, was
reached by..this company in 1959 as new records were established in operating revenues, volumes of natural gas delivered to customers, and This was shown in the firm's 1959 annual report to stockholders made public on Feb. 24 . The number of common stockholders passed
the 100,000 mark for the first time. The net total of 101,101 was Gardiner Symonds, Board Chairman and President, in an accompany-
ing letter to stockholders, described 1959 as a year of "Sound and healthy growth, highlighted by a new record in earnings accompanied The 1959 net income was $11 \%$ higher than that of 1958 . After pro-
vision for preferred dividends, earnings available for the commion stock were $\$ 44,909,111$, equal to $\$ 1.93$ per share on the $23,259,978$ common based on the same number of shares and as restated to reflect acquisi-
tion of approximately $94 \%$ of the stock of East Tennessee Natural Gas Co.
Consolidated operating revenues of $\$ 463,063,753$ were $13 \%$ above 1958. Average daily gas deliveries rose above 2 billion cubic feet per
day for the first time. The 1959 daily average of 2.04 billion per day
compared with 1.96 billion for $1958 .-\mathrm{V}$. 191, p. 1052 .

## Texas Eastern Transmission Corp.-Earnings-

Total operating revenues and natural gas sales of this corporation
reached new record levels during the past year according to the company's 1959 annual revort released on March 1 . higher than the record \$ $\$ 666,497,244$ reported for 1988 ; George R. Brown Chairman of the Board, and orville S. Carpenter, Presient, reported
in their annual letter to stockholders. Record revenues of $\$ 240,291,654$
from natural gas sales surpassed 1958 sales of $\$ 222,021,686 \mathrm{by} 8 \%$. Consolidated net income for 1959 was $\$ 24,527,837$ compared to $\$ 25,-$
619,912 in 1958 , the report said. After deducting preferred dividend
requirements, this is requirements,
8,89,964 shares of common stock outstanding at the end of 1959 com-
pared to 1958 earnings of $\$ 2.25$ per share based on the same number of shares.
Texas Eastern reported that natural gas sales during 1959 reached the highest peak in the company's history. Sale of 645 billion cubic
feet of natural gas through the pipeline system in 1959 resulted in
revenues of $\$ 239,460,696$. Authorized daily delivery capacity rose during the year from 2.01 billion cubic feet on Jan. 1 to 2.19 billion culfo feet
at year end. In addition, a $40 \%$ increase in peak delivery obllgation at year end. In addition, a 40\% increase in peak delivery obligation
was reported for the company's winter service sale of gas.-V. 191,
p. 648 .

## Texas Mexican Ry.-Earnings -




Texas \& New Orleans RR.-Earnings -



Texas Natural Gasoline Corp.-To Be MergedSee Union Texas Natural Gas Corp.-V. 191, p. 648.
Texas \& Pacific Ry.-Earnings-

## Month of January- Railway operating revenue- R:illway operating expenses <br> Net revenue from railway <br> $\qquad$ $\begin{array}{cc}1960 & 1959 \\ \$ 6,233,426 & \begin{array}{c}\$ 6,72,139 \\ 5,046,113\end{array} \\ 5,177,041\end{array}$ | $\$ 1,187,313$ |
| :---: |
| 238,562 |
|  |

Texstar Corp.-Acquires-
This corporation on March 10 completed acquisition of Air Accessories,
tec., Fort Worth plastics manufacturer, W. T. Rhame, Texstar PresiIac., Fort Worth plastics manufacturer, W. T. Rhame, Texstar Presi With 1959 sales of $\$ 3$ million, Air Accessories manufactures plastic
panels and windows for all industry, "bubbles" for the aviation industry and is the world's largest producer of marine windshields. It also makes equipment for the electronics trade. Its plants are
Worth, Texa and Fort Wayne, Ind.
According to Mr. Rhame, the firm will henceforth operate as a sub sidiary under the name ""exstar Plastics." W. I. Spitler, former Presi-
dent of Air Accessories, will continue to direct the organization under dent of Air Ac
its new name.
The parent corporation is a diversified concern with operations in
the petroleum, land and cattle, ceramic. tile, commercial freezer, and
construction fields. It is headquartered in San Antonio, Texas.-V' construction fields. It is headquartered in San Antonio, Texas.-V. 191
Thatcher Glass Manufacturing Co., Inc.-New Invention, Earnings-
A new vinyl plastic squeeze tube recently introduced by this company that it will make "a significant contribution to our profics." Franklin
E. Pollock, Chairman, and Willam J. Green, President, told shareholders in its annual report released on March 1
On Feb. 1. Thatcher reported net earnings for 1959 amounted to compared with a 1958 net of $\$ 2,398,918$, equal to $\$ 2.33$ per share on against $\$ 42,970,651$ in 1958.
The new vinyl plastic tube, made from polyvinyl chloride, is the first of its kind on the market. At the present time, phroduction is on a
small scale, but market research indicates that an increasing number of procucts will be packaged in plastic containers.
Thatcher. one of the leading manufacturers in the glass container gy acquiring Plastic Tube \& Bottle, Inc. of Nashua, N. H. Plastic Tube gow operating as Thatcher's Plastic Container Division, had been en-
gaged in intensive research on new-type plastic containers and this
poogram is continuing under Thatcher program is continuing under Thatcher. The company further diversi-
foe in April., 1959 when it acquired The Celon Co., of Musatine, Iowa.
Now of Thatcher, Celon manufactures cellulose bands and Now a division of Thatcher, Celon m
piastic closures for glass containers.
In addition to its research activities in plastic containers. Thatcher
maintains an active research program on glass containers, both in its own laboratories and through its membership in the Glass Container
Research Corporation. During 1959, Thatcher spent over $\$ 4,000,000$ on capital improvements
and expansion of plant facilities. A progressive increase in its container manufacturing faciitiesties has progressive increase in its glass
position to serve sustained high demand for glass containers in an most
of the major marketing Stockholders' equity increased to $\$ 22,358,074$ from $\$ 18,884,553$ in 1958 ,
Current assets at the year end were 3.6 times current liabilities pared with 2.6 at the close of 1958 - 3.6 times current liabilities, com-

Toledo, Peoria \& Western RR.-EarningsRailway operating revenue

Transamerica Corp.-Subsidiary Dissolved-
Transamerica Life Insurance Co., subsidiary of Transamerica Corp.,
mas been dissolved. it was reported on Feb. 26.
Gurety Co., New York, it is no acquired a majority interest in American Eresident, reported.-V. 191, p. 649. Horace W. Brower, Transamerica

Transistor Speeialties, Inc.-This company on Feb. 26, Without underwriting, publicly offered 83,000 shares of share. No underwriting is involved. a price of $\$ 3$ per PROCEEDS-Therwing is involved
salaries; $\$ 135,000$ will be used for purchase of follows: $\$ 50,000$ for duction and raw stock for production and for inventony; $\$ 20,000$ for
advertising; $\$ 25,000$ for machinery and equipment; $\$ 14,000$ for
working capital BUSINESS-This company was organized as a corporation under
New York law on June 30, 1959 . The company has begun to operate but to date its work has been solely tompany has begun to operate
products. The celopment of a line of pany intends. to develop and in commercial production. The com-
panacture (a) a transistor checker,
(b) various transistorized regulated power supplies (c) istorized digital counters in the range of 100 z . c., 11 megacyclee and
10 megacycles. The company is presently developing a tire gauge.
-V .191, p. 428 .

Ultradyne Inc.-Acquired-
See Consolidated Diesel-Electric Corp., above
Union Oil \& Gas Corp. of Louisiana-To Be Merged.

## Union Pacific RR.-Orders New Cars-

Orders for more than $\$ 26,000,000$ worth of new freight and passenger
cars were announced on March 7 by the railroad.
Included are 20 coaches, 25 baggage cars and 1,350 freight cars. The coaches will be 44 -seat cars with leg rests and reclining seasts,
similar to cars now in operation on U. P.'s crack streamliners and
domeliners. They will be built by the Budd Com The baggage cars will be 85 feet long and of conventional construc-
tion for use in high-sped service. They will be built by ACF Indus-
tries, Berwick tries, Berwick, Pa. Delivery of the 45 cars is scheduled for late this
year and early in 1961. The freight car order includes 300 "plug door" box cars, 200 insulated
box cars, 300 70-ton flat cars, 1.50 covered hopper cars and 400 steel
fondola. cars. Union Pacific's
flat cars. Pullman-Stans shops will build the box cars and gondola. cars. Union Pacific's own shops will build the box cars and
flat cars. Pullman-Standard Car Manufacturing Co. will build the
covered hoper cars and 200 of the gondolas. Gunderson Brothers
Engineering Corp. Engineering Corp., Portland, Ore., will build the other 200 Bondolas.

- V. 191, p., 446 .


## Union Pacific RR.-Earnings-



Union Tank Car Co.-Earnings-
This company on Feb. 11 reported a record income from sales and
services during 1959 of $\$ 115,497,000$ as compared with $\$ 94,869,000$ in 1958. The company's annual report to stockholders pointed out that the 1959 sales gain of $22 \%$ resulted largely from an increased level of
activity in the Phoenix Manufacturing Co. Division and from inclusion
of sales for the full year of the two new divisions actured of sales for the full year of the two new divisions acquired during the
year, The Lindsay Co., St. Paul, Minn., and Smith \& Loveless, Lenexa,
Kansas. Tank car and tank truck operations in the U. S. and Canada also showed progress.
Net income for the year was $\$ 6,545,159$. The 1958 net income was
$\$ 6,910,411$.-V. 190 , p. 918 .
Union Texas Natural Gas Corp.-To Be FormedStockholders of Union Oil \& Gas Corp. of Louisiana and Texas
Natural Gasoline Corp. at separate meetings in Houston and Tulsa,
respectively, approved the merger of the then respectively, approved the merger of the two companies, it was
announced on March 4 by Richard T. Lyons, President of Union and The merged corporation of Texas be known as Union Texas Natural Gas
Corp. Under the terms of the inerger, each share of Texas Natural
will Corp. Under the terms of the inerger, eech share of Texas Natural
will be changer into 750 shares of class A stock and 375 shares
of class $B$ stock of Mr. Lyons will continue as President and chief executive officer of
Union Texas and Mr. Oxley has beeome Executive Vice-President, a
director and member of the executive committee of the merged
 York, who has been named chairman, of the executive committee,
Frank. M. Engle, insurance counselor, Tulsa; Charles B. Harding of
Smith, Barney \& Co., New York; John L. Loeb of Carl M. Loeb,
Smith, Barey \& Co., New York; John L. Loeb of Carl M. Loeb,
Rhoades \& Co.; Tinomas McCance of Brown Brothers Harriman \&
Co New Yik


principaly in the construction and operation of plants for the extrac-
tion of liquefied petroum gases and natural gasoline and in the
transportation and marketing of transportation and marketing of such products. Combined net income
last year was in excess of $\$ 20,000,000$ with a cash flow in excess of
$\$ 34,000,000$. The announcement stated that the merger will facilitate expansion
into the petrochemical field, which is presently under study.-V. 191,

United International Fund, Ltd.-Registration Cleared The Securities and Exchange Commission has issued an order under
the Investment Company Act authorizing this investment company (incorporated by a special act of the Bermuda Parliament) to register United States upon compliance with the Securities for sale in the
requisement. United proposes tration requirement. United proposes a public offering of common stock,
through an underwriting group managed by Kidder, Peabody \& Co.,
to obtain at least $\$ 22,000,000$ for its investment plates purchasing securities traded on the stock exchanges of contem-
Montreal, London, Johannesburg, Amsterdam, Frankfurt and Paris.-
V. 191, p. 1053.

United Stores Corp.-Stock Acquired by BTL Corp.U S. Corp., above.-V. 189, p. 962.
U. S. Plywood Corp.-Registers With SEC

This corporation, of 55 West 44 th St., New York, filed a registra-
tion statement with the SEC on March 4 , 1960 , covering $\$ 5,000,000$
of 25 -year sinking fund debentures due April 1985 to be of 25 -year sinking fund debentures due April covering $\$ 255,000,000$
to be offered
for public sale through an underwiting group headed by Eastman
Dillon, Union Securities \& Co. The interest rate, public ofering price and underwriting terms are to be supplied bat amendment.
A pprtion of the net proceds of the debenture sale will be used to pay $\$ 10,000,000$ of bank borrowings and the balance will be added to the company's general funds and used for its general corporate pur-
poses. including the expansion of its manufacturing facilites and
its distribution system. The company is erecting plants for the
production of fir sheathing at Anderson. production of fir sheathing at Anderson, Calift., and of Nonts for th
South Boston, Va., at an estimated cost of $\$ 4,587,000$.-V. 191, p. 845
Universal Fabricators, Inc., Bronx, N. Y.-Files With Securities and Exchange Commission-
The corporation on Feb. 29 filed a letter of notification with the
SEC covering 60.000 shares of common stock (par $\$ 1$ ) to be offered


Universal Marion Corp.-Net News-
Net income of this corporation for 1959 rose to $\$ 5,244,606$, equivalent
$\$ 2.99$ per share on $1,740,477$ common shares, after preferred dividends James Mullaney, President, reported on Feb. 17 preferred an all-time high for the corporation as presently capitalized, was
compared with $\$ 2,235,617$, or $\$ 1.28$ per share in 1958, when no preerred shares were outstanding.
Sales for 1959 also were at a record high, amounting. to $\$ 46,451,284$ rise of $15 \%$ over the 1958 total of $\$ 40,450,745$. Dec. $\$ 1$, 1959, ac
The corporation's backiog of unfilled orders on Der
ording to Mr. Mullaney, amounted to $\$ 18,733,776$, as compared, wit
He stated that additional details, on 1959 operations will be in
he latter part of March
Mr. Mullaney also announced that directors of the company have
declared a dividend of 30 cents per share on the common stock for he first quarter of 1960. The dividend, the same amount as paid in
he four quarters of 1959, is payable March 28 to stickh record March 4. The board also vatede the regular quarterny dividend
of $\$ 1.121 / 2$ on the $41 / 1 /$ cumulative preferred stock, payable April .11,
record March 25 , -

## VBS-Formed-

## See Bigelow-Sanford Carpet Co. above.

Vendo Co.-Registrar Appointed-
The Chase Manhattan Bank has been appointed registrar of the
common stock, s2.50 par value, of the company, effective March 10 ,
$1960 .-\mathrm{V} .189$, p. 1514 .
Vermont Natural Gas \& Mineral Corp., Burlington, Vt -Files With Securities and Exchange CommissionThe corporation on Feb. 29 filed a letter of notification with the
SEC covering 6,000 shares of common stock (par $\$ 10$ ) to be offered
at $\$ 20$ per share, without underwriting The proceecis are to be used for expenses incidental to exploration
of gas holes.-V. 190, p. 1674 .

## Vick Chemical Co.-Acquires-

This company will acquire for an undisclosed amount of cash announced jointly on Feb. 28.1., Inc., White Plains, N. Y. Y. it was
Vick Products Division of Vick Chemicai Co., and President of the Vick Products Division of Vick Chemical Co., and Ivan D. Combe,
President and founder of Clearasil. The acquisition will become ef Established in
treatment of superficial skin disorders. During the products for the
sales of these proprietary drugs have increased Mr . Combe, under the terms of a contract, will become a con-
sultant to Vick on the operations and future development of the

Clearasil business. Drug products other than those of Clearasil,
Inc., which were previously distributed by Eastoo, Inc., White Plains, Inc., which were previously distributed by Eastoo, Inc., White Plains,
N. Y., are not included in the sale to Vick. Mr. Combe, who was
President of Eastc, will head another corporation which will
distribute ihese products.-V,

## Wabash RR.-Earnings-

## Month of January- Railway operating revenu Railway operating expens $\begin{array}{cc}1960 & 1959 \\ \$ 9,239,043 \\ 7,515,828 & \$ 9,639,320 \\ 8,073,200\end{array}$ <br> Net revenue from railway operations. <br> | $\$ 1,723,215$ |
| :---: |
| 310,136 |
| $\$ 1$ | <br> $1,566,120$ 398,625

Walgreen Co.-Sales Up-

Washington Steel Products, Inc.-Acquired-
See Ekco Products Co., above
West Penn Electric Co.-Registers With SEC-
This company on March 4. filed a registration statement with the
SEC covering 300,000 shares of common stock, to be offered for public sale at competitive bidding.
The net proceeds from the sale of the stock will be used to purchase $\$ 5,005,000$ of common stock of its subsidiary, Monongahela
Power Co.; to retire $\$ 3,155,000$ of the West Penn Traction Company
first mortgage $5 \%$ bonds, due June 1, 1960, which were assumed by the company; and for other general corporate purposes.
In addition to certain indeltedeness the company has outstanding
976,000 shares of common stock. Its 1960 and 1961 construction I,
876,000 shares of common stock. Its the company has outstanding 1960 and 1961 construction ex-
penditures are estimated at $\$ 81,000,000$.-V. 190 , 1569 .

## West Penn Electric System-Earnings-

The System reported on March 1 total operating revenues of $\$ 153,-$
155,195 for the 12 months ended Jan. 31 , 1960 compared with $\$ 143$,148,123 for the 12 months ended Jan. 31, 1959 . Consolidated net
income for the same period ended this year is $\$ 21,401814$, ne income for the same period ended. this year is $\$ 21,401,144$, equal
to $\$ 2.38$ a share, compared with $\$ 20,333,887$, equal to $\$ 2.26$ a share
a year ago, on $8,976,000$ shares outstanding both periods. The West Penn Electric shares outstanding both periods.
Serves electric customers in five
states: Pensylvania, West Virginia, Maryland, Virginia and Ohio.
-V. 191, p. 48.

West Texas Utilities Co.-Borrowings ClearedThe Securities and Exchange Commission has issued an order under
the Holding Company Act, authorizing this company, to make bor rowings from banks in amounts. aggregating $\$ 6,000,000$. The initial
rowrowing of $\$ 2400,000$ plus $\$ 600$, ono in treasury funds, will be borrowings of $\$ 2,400,000$, plus $\$ 600,000$ in treasury funds, will be used
to pay ofi $\$ 3,000,000$ of notes; and the balance will be used to finance a portion of the company's construction expenditures for 1960 and
1961. Construction expenditures are estimated at $\$ 8,200,000$ for 1960
and $\$ 2,600,000$ for the first quarter

Western Auto Supply Co. (Mo.)-Sales Higher-

Western Maryland Ry.-Earnings-


Vestern Pacific RR. Co.-Earnings-
W51, p. 550 .
Manth of January-
Railway
$\begin{array}{ll}1960 & 1959 \\ \$ 4,005,686 & \$ 4,235,224 \\ 3,390,846 & 3,257,207\end{array}$

Western Ry of Alabama-Earnings-
Month of January-
1960
Railway operating revenue
Railway operating expenses
1959
$\$ 345,05$
295,45
$\begin{array}{llrr}\text { Net revenue from railway operations } & & \$ 3, & \\ \text { Net railway operating income } & \$ 49,606 \\ \text {-V. 191, p. 845. } & & 8,567 & 11,067\end{array}$
White Stores, Inc.-Sales Off-

Winding Gulf Coals, Inc,-Purchases Mine-
Wisconsin Central RR.-Earnings-


Woodley Petroleum Co.-Notice of Special MeetingA special meeting of this Delaware corporation has been called pur-
suant to resolutions adopted by the Board of Directors and will be held
at the principal office of the company, at the principal office of the company, 1200 South Coast Be Bldg.,
Houston, Tex., on Wednesday, March 23, 1960, at 2 p . m . for the
following purpos. following purposes
tract dated Dec. 31,1959 between Pure Oill Co, an on ohing the con
and Woodley Petrole agrement of Amendment between Pure and Woration, as amended by dated Feb. 15,
1960 and ond upon approval of said contract to authorize ated
by woodley of by woodley of all of its assets (except those specifica and excluded ing
said contract, as amended) to Pure for $1,193,881$ shares of common
stock of Pure (par value $\$ 5$ ) in accordance with provisions of such contract.
(2) To consider ment and Plan of Reorganization dated Dec. 31, 1959, between Pure and Wodley, as amended by agreement of Amendment between Pure
and Woodley dated Feb. 29, 1960 ; and upon approval of said Agree-
ment said Pian to ment said Plan to approve the distritutution of:
(a) $1,193,881$ shares of common stock of pure in the said Agree shares of common stock of Pure for each share of Woodley held; and
(b) 365,000 shares of common stock of Seven J . Stock Farm, Inc
to the stockholders of Woodley in exter to the stockholders of Woodley in exchange for the 852,772 shares and exchange or assets and such subject to effecting such transfer of Pure and Seven $J$, the dissolution of Woodley, pursuant to resolu (4) To transact such other business as may of property come before
the meeting or any adjournment there The management of the company is not aware that any matters the meeting.
Stockholders of

# THE U.S. TREASURY SALUTES THE PEOPLE IN THE STEEL INDUSTRY 



## -who buy Savings Bonds and strengthen America's Peace Power

Men and women who earn their living in the steel industry can take great pride in knowing that their crafts and skills contribute, through raw material supplies, to nearly every other great industry in the United States. They can also be proud of the help thousands upon thousands of them are giving to America's Peace Power through the purchase of U.S. Savings Bonds.
Through regular purchase of Shares in America, these thrift-conscious people are reinforcing their own security after retirement, and establishing current reserves for such worthwhile family projects as new homes, education and travel.

- If your company has not put in a Payroll Savings Plan thus far, you can start immediately. Just telephone your State Savings Bonds Director and accept the help he wants to give you. Or write to Savings Bonds Division, U.S. Treasury Department, Washington, D.C.

J. K. Thomson is shown here ot his work in one of the great steel mills of this country. Like thousands of his fellow craftsmen, Mr. Thomson's making regular use of his company Payroll Savings Plan to contribute to the Peace Power of his country.


THE COMMERCIAL AND FINANCIAL CHRONICLE

## STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Auburn University, Alabama Bond Sale-The $\$ 285,000$ sta1960 bonds offered on March 11960 bonds offered on March to a
v. 191 , p. 846 -were awarded to v. 191, p. 846-were awarded to a group composed of Montgomery, Sterne, Agee \& Leach, and Thorn ton, Mohr \& Farish.
Gadsden School District, Alabama
Warrant Offering-I. J. Brow der, Superintendent of Schools, will receive sealed bids until the
p.m. (CST) on March 22 for the purchase of $\$ 1,000,000$ capital outlay school warrants. Dated Feb. 1, 1960. Due on Feb. 1 from 1966 to 1975 inclusive. Legality approved
by White, Bradley, Arant, All \& Rose, of Birmingham.

## ARIZONA

## Casa Grande, Ariz.

Bond Sale-The $\$ 60,000$ street bonds offered on March 7- v. 191 p. 951 -were awarded to Refsnes,

Cochise County, Buena School
District No. 68 (P. O. Bisbee),
Bond Offering-Harriet Hiester Clerk of the Board of Supervis 11 a.m. (MST) on March 21 for the purchase of $\$ 52,000$ school improvement 1960 bonds. Dated April 1, 1960. Due on July 1 from 1062 to 1971 inclusive. Principal and interest $(\mathrm{J}-\mathrm{J})$ payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, ity approved by Gust, Rosenfeld,
Divelbess \& Robinette, of PhoeDivelb
nix.

El Mirage, Arizona
Eond Sale-The $\$ 200,000$ water revenue 1960 , bonds offered on
March $3-$ v. 191 , p. 951 - were March $3-\mathrm{V}$. $191, \mathrm{p} .951-$ were
awarded to the Thunderbird Utilities Co., as 5 s , at a price of par.

Maricopa County, Cartwright
S. D. No. 83 (P. O. Phoenix),
Bond Sale-The $\$ 610,000$ school bonds offered on Feb. 29-v. 191, p. 951-were awarded to Refsnes,
Ely, Beck \& Co.

Yavapai County, Cotton-Wood-
Oak Creek Sch. Dist. No. 6
Bond Offering - Dorothy B Manton, Clerk of the Board of Supervisors, will receive sealed 21 for the purchase of $\$ 185,000$ general obligation school improvement 1960 bonds. Dated 1961 to 1968 inclusive. Principal and interest (J-J) payable at the ity approved by Gust, Rosenfeld Divelbess \& Robinette, of Phoe-

## ARKANSAS <br> Danville, Ark. <br> Bond Sale-The $\$ 187,400$ waterworks and sewer system refundseries 1959 b onds offered on March $7-\mathrm{v}$. 191, p. 846 - were awarded to the Federal Housing price of par.

## CALIFORNIA

Alpha School District, Placer County, California
Bond Offering - L. Rechenmacher, County Clerk, will receive sealed bids at his office in
Auburn until Auburn until 10 a.m. (PST) on March 22 for the purchase of $\$ 20,-$
000 school bonds. Dated May 000 school bonds. Dated May 1,
1960 . Due on May 1 from 1961 to

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terest (M-N) payable at th County Treasurer's office. Legality approved by Orrick, Dahl-
quist, Herrington \& Sutcliffe, of quist, Herringto
Berryessa Union Sch. Dist., Santa Clara County, California
Bond Sale-An issue of $\$ 134,-$ sold to The Bank of America N.T \& S.A., of San Francisco, as follows:
$\$ 45,000$ as 5 s . Due on March 1 from 1961 to 1969 inclusive from 1970 to 1974 inclusive 64,000 as $41 / 4 \mathrm{~s}$. Due on March 1 from 1975 to 1985 inclusive. Dated March 1, 1960. Interest -S. Legality approved by OrSutcliffe, of San Francisco.

California (State of
Bond Sale - The $\$ 100,000,000$ bonds offered on March 9-v. 191, o. 846-were awarded to a merged Ayndicate headed by the Bank of America N. T. \& S.
Francisco, as follows:
$\$ 50,000,000$ series X bonds, at a
price of 100.049 , a net interest cost of about $3.95 \%$, as follows:
$\$ 8,400,000$ as 5 s . Due on April 1 from 1962 to 1967 inclusive from 1968 to 1971 inclusive. from 1968 as $33 / 4$ s, Due on Apr 1 from 1972 to 1977 inclusive. 400,000 as 4 s . Due on April
from 1978 to 1986 inclusive. 50,000,000 series D bonds, at price of 100.008 , a net interest lows:
$\$ 9,800,000$ as 5 s . Due on June 1 from 1961 to 1966 inclusive. 1967
400,000 as $31 / 2$ s. Due on June 1 from 1968 to 1971 inclusive. ,400,000 as $33 / 4 \mathrm{~s}$. Due on June from 1972 to 1977 inclusive. $18,600,000$ as 4 s . Due on June 1 from 1978 to 1985 inclusive. Other members of the syndicate were as follows: Chase Manhattan both of New York; First National Bank of Chicago; Halsey, Stuart \& Co., Inc.; Morgan Guaranty Co., Inc.; First Boston Corp.; Harriman, Ripley \& Co., Inc.; Harris Smith \& Savings Bank, of Chicago; Brothers; Kuhn \& Co.; Lehman American Trust Co., of San Francisco.
Security-First National Bank of Los Angeles; California Bank, of Forgan \& Co.; Chemical Bank New York Trust Co., of New York; .ilin. Devine \& Co.; Continental Co.; Northern Trust Co, \& Trust Chicago; R. H. Moulton \& Co.; Goldman, Sachs \& Co.; Kidder, Peabody \& Co.; Eastman Dillon, Stearns \& Co.; Merrill Lynch, Pierce, Fenner \& Smith; Dean Witter \& Co.; White, Weld \& Co.; First N Co., Inc.; weeden \& Co., First National Bank, of Boston Portland; Philadelphia Nationa Bank, of Philadelphia; 'Seattle First National Bank, of Seattle Equitable Securities Corporation. Stone \& Webster Securities Corp.; Phelps, Fenn \& Cd.; Salomon Bros. \& Hutzler; R. W. Pressprich \& Co.; Paine, Webber, Jackson \& Curtis; Mercantile Trust Company, of St. Louis; Lazard Freres \& Co.; Shields \& Co.; Rey-

## nolds \& Co.; Crocker-Anglo

 ional Bank, of San Francisco; J Barth \& Co.; Ladenburg, William blower \& W. Staats \& Co.; Horn Hayden, Weeks; Wertheim \& Co. \& Co.; First Western Bank \& Trust Co., of San Francisco; American Securities Corp.; James A. An-drews \& Co., Inc.; Bache \& Co. Bacon, Whipple \& Co.; A. Becker \& Co.; Branch Banking \& Trust Co., of Wilson; Braun Bosworth \& Co., Inc.; Alex. Brown \& Sons; Clark, Dodge \& Co.; Dick \&
Merle-Smith; Dominick \& Dominick.
Fidelity Union Trust Co., of Newark; First of Michigan Corporation; Gregory \& Sons; HallgarE. F. Hutton \& Co.' Woyes \& Co. E. F. Hutton \& Co.; W. E. Hutton ginson Corp.; Carl M. Loen Rhoades \& Co.; W. H. Morton \& Co., Inc.; F. S. Moseley \& Co.; Roosevelt \& Cross; $F$ Roths child \& Co.; Scioellkopf, Hution \& Pomeroy, Inc.; Shearson, Hammill \& Co.
Stone \& Youngberg; Stroud \& Ingen \& Co., Inc.; Adams, I. Van Entee \& Co., Inc.; Barr Brother \& Co.; J. C. Bradford \& Co.; Cof fin \& Burr; F. W. Craigie \& Co.; Francis I. du Pont \& Co.; EstaFitzpatrick, Sullivan \& Co.; Ira Haupt \& Co.; Kean, Taylor \& Co. Marine Trust Company of West ern New York, Buffalo; National City Bank, of Cleveland; Wm. E Pollock \& Co., Inc.; Trust Company of Georgia, Atlanta; Tucker Bank \& Trust Co., Winston-Salem G. H. Walker \& Co.; Wood Strudwick; Bacon, Stevenson \& Co.; Baker, Watts \& Co.; Baxter \& Co.; Brown Bros. Harriman \& Co.; Commerce Trust Co., both of Kansas City; Dempsey-Tegeler \& G. Edwards \& Sons; Eldredge Co.; Geo. B. Gibbons \& Co., Inc. Hirsch \& Co.; the Illinois Company; A. M. Kidder \& Co.; Law Irving Levy, Williams \& Stern Hagan, Inc.; Mercantile-Safe Deposit \& Trust Co., of Baltimore. Rand \& Co.; Schwabacher \& Brothers \& Co.; Spencer Trask \& Co.; Chas. E. Weigold \& Co., Inc. J. C. Wheat \& Co.; Robert W. Baird \& Co.; William Blair \& Co. Bramhall, Falion \& Co., Inc.; I Fahnestock \& Co.: Frist Cleve land Corp; First National Bank, in Dallas; Goodbody \& Co.; Hannahs Ballin \& Lee; J. A. Hogle \& Co. Industrial National Bank, of Providence; Kalman \& Co., Inc.; Kenower, MacArthur \& Co., King Quirk \& Co.: National Bank of Commerce, of Seattle. Bank of Cook \& Co.; New York Hanse atic Corp.
The Ohio Company; Rauscher Pierce \& Co., Inc.; Republic National Bank, of Dallas; RobinsonHumphrey Co., Inc.; Shuman, Agnew \& Co.; Tripp \& Co., Inc.; Agnew \& Co.; Tripp \& Co., Inc.;
Van Alstyne, Noel \& Co.; R. D. White \& Co.; J. R. Williston \& Beane; Robert Winthrop \& Co.; Barret, Fitch, North \& Co.; Blunt Ellis \& Simmons; Boatmen's National Bank, of St. Louis; Brush, \& Co.; Julien Collins \& Co.: Davis, Skagos \& Co.: Fahey, Clark \&
Co.; Field, Richards \& Co.; First

National Bank, of Memphis; Fo Worth National Bank, of For
Worth; J. B. Hanauer \& Co. Chester Harr

## Miller \& Co.

Lyons \& Shafto, Inc.; McDon ald \& Co.; Mercantile Nationa Bank, at Dallas; Wm. J. Mericka \& Co., Inc.; Model, Roland \& Stone; Mullaney, Wells \& Co.
Park, Ryan, Inc.; Reinholdt \& Gardner; Seasongood \& Mayer Stern, Lauer \& Co.; J. S. Strauss \& Co.; Third National Bank, o Nashville; Henry G. Wells \& Co. Inc.; White-Phillips, Co., Inc.;
Wood, Gundy \& Co., Inc.; Zahner Wood, Gundy \& Co., Inc.; Zahne $\&$ Co.; Auchincloss, Pa
Redpath; Boettcher \& Co.
Courts \& Co;; J. M. Dain \& Co. Inc.; Dallas Union Securities Co, Inc.; Dittmar \& Co., Inc.; Dreyfus \& Co.; Ellis \& Co.; Ernst \& Co. polis; First National Bank, of St Hutchinson \& Co.; Freeman \& Co
Ginther \& Co.; Granbery Marache \& Co.; Green, Ellis \& Laird, Bissell \& Meeds; A. E Masten \& Co.; McCormick \& Co. Milwaukee Company; Moore Leonard '\& Lynch; Newburger Loeb \& Co. Northwestern Nanam \& Bank, of Minneapolis; Put \& Co.; Rippel \& Co.; Russ \& Co. Schmidt, Roberts \& Parke; Herbert J. Sims \& Co.; Sterne, Agee \& Leach, Suplee, Yeatman, Mosley Winslow, Cohu \& Stetson; Malon S. Andrus, Inc.; Bosworth, Suilivan \& Co., Inc.,'Burns, Corbett \& \& Co.; John W. Clarke \& Co Cunningham, Schmertz \& Co. Inc.; Shelby Cullom Davis \& Co.; DeHaven \& Townsend; Crouter \& Bodine; Dewar, Robertson \& Pancoast; A. Webster Dougherty \&

Elkins, Morris, Stokes \& Co Clement A. Evans \& Co.; Federa tion Bank \& Trust Co., of New York; First Union National Bank Folger Nolan Fleming-W B Hibbs \& Co., Inc.; Harrington \& Co.; Hooker \& Fay, Inc.; Interstate Securities Coratanney, Dulles \& Battles, Inc.; Lucas, Eisen \& Waeckerle, Inew, McMaster Hut chinson \& Co Milburn, Cochran Co.; D. A. Pinets \& Co.; Provident Co.; D. A. Pineus \& Co.; Provident Bank of Cincinnati; RocklandAtlas Nation ${ }^{\text {a }}$ Bank, of Boston
Rodman \& Rodman \& Aenshaw, Ryan Sutherland \&eeo
Stein Brosse Boyce; Stern Frank, Meyern \& Fox; Stifel Nicolaus \& Co.; Stranahan, Harri \& Co.; Stublewatkins \& Lombardo, Inc.; Malmage \& Co.
Thomas \& Con Townsend, Dab ney \& Tyson, Chas. N. Tripp Co. Wuluff, Hansen \& Co.; Ray Allen Olson \& Beaumont, Inc.; George
K . Baum \& Co.; Allan Blair \& Co.; Fred D. Bdake. \& Co.; Blewer Glynn \& Cowsechanner Newman
 Co.; Coughlin \& Co.; Cruttenden, Podesta \& Covz Cumberland Securities Corp., R . J. Edwards, Inc. Farwell, Chapman \& Co.; First of Arizona Co.; Hannaford \& Talbot Arizona Co.; \#annaford \& Talbot
Harkness \& Hill, Inc.; Horner Barksdale \& Keo.; Howard, Weil, Labouisse, Filedrichs \& Co.; Johnson, Lane, Space Corp Johnston, Lemon \& Co.; McDonnell \& Co. McDougal \& Condon, Inc.; Mead,
Miller \& Co.; Killiam S. Morris \& Co.; Poole \& Co.; Prescott \& Co. Irving J. Rice \& Co.; Rotan, Mosle
\& Co.; Schaffer, Necker \& Co. Seattle; Singer, Deane \& Scribner John Small \& Co.; Stix \& Co.; Sweney Cartwright \& Co.; Wal Lerchen \& Co.; Westheimer \& Co, Robert L. Whittaker \& Co., Arthur L. Wright \& Co., Inc.; Arnold \& Crane; Atkinson \& Co.; Austin Hart \& Parvin; Breed \& Harri Kirkpatrick; First National Bank \& Trust Co., of Oklahoma City.
Garrett-Bromfield \& Co.; Robert Garrett \& Sons; Granger \& Co. Hattier \& Sanford; Investmen Corporation of Norfolk; W. L
Lyons \& Co.; Magnus \& Co Mitchum, Jones \& Templeton Nongard, Showers \& Murray Inc.; Pacific Northwest Co.; Pen ington, Colket \& Co.; Peoples Na tional Bank, of Charlottesville Pierce, Carrison, Wulbern, Inc. Piper, Jaffray \& Hopwood; Rambo Close \& Kerner, Shaughnessy \& Co., Inc.; H. J. Steele \& Co. Harold S. Stewart \& Co., Turnedoe, Chisholm \& Co., Ine.; C. N. White \& Co.; Warren W. York \& Co.; Barrow Leary \& Co.; Eddleman, Pollok \& Fosdick, Inc.; Kay, Richards \& Co.; Mid-South Securities Co.; Moroney, Beissner \& Co.; Walter Stakes \& Co.; Thornton, Mrst Inc Continental Bank \& Trust Co.. of Salt Lake City; Ferris \& Co Jones, Cosgrove \& Miller; J. A Overton \& Co.; Weil, Roth \& Irving Co.; Doll \& Isphording Inc.; First Securities Company of Kansas, McDonald-Moore \& Co. Sutro Bros. \& Co.; and Woodcock Moyer, Fricke \& French, Inc.
Calla School District, San Joaquin County, Calif.
Bond Offering-R. E, Graham ounty Clerk, will receive seale bids at his office in Stockton, un-

Home Garden Community Serv-
ices District, King County California
Bond Sale-An issue of $\$ 26,500$ water improvement bonds was
sold to The Bank of America N.T. \& S.A., of San Francisco, as follows:
$\$ 8,500$ as 6 s . Due on March 1 1,000 as $41 / 2$ s. Due on March 1, 1970
17,000 as $43 / 4$ s. Due on March 1 Dated March 1, 1960. . Interes M-S. Legality approved by Or rick, Dahlquist, ferringto
-Lakeside Union School Distri
San Diego County, Calif
Bond Sal A 1960 , series A bonds offered on
March $1-$ v. 191, p. $846-$ were March $1-\mathrm{V}$. 191, p. 846 - were National Bank of Los Angeles, as $43 / 4 \mathrm{~s}$, at a price of 100.31 , basis of abput $4.71 \%$

Placer County School Dist.
Bond Offering - Evlyn Cooper County Clerk, will receive sealed bids, at her office in Auburn, unthe purchase of $\$ 204,000$ Io the purchase of $\$ 204,000$ school April 15, 1960. Due on April 15 April 1961 to 1981 inclusive Prin cipal and interest (A-O) payabl cipal and interest (A-O) payabl Legality approved by Orrick, Dahlquist, Herrington \& Sutchiffe, of San Francisco.
Lodi School District, San Joaquin
County, California
Bond Offering-R.. E. Graham, County Clerk, will receive sealed
bids, at his office in Stockton, until 2 p.m. (PST) on March 21 for the purchase of $\$ 190,000$ school bonds. Dated Aug. 15, 1955.
Due on Aug. 15 from 1969 to 1972 Due on Aug. 15 from 1969 to 1972 (F-A) payable Principal and interest (F-A) payable at the County 'Treasurer's office Legality ap-
proved by Orrick, Dahlquist, Herproved by Orrick, Dahlquist, Her-
rington \& Sutcliffe, of San Francisco.

## Millbrae, Calif.

Bond Sale-An issue of $\$ 179,000$ municipal improvement 1960 , series $R$ bonds offered on March 1 was sold to The California Ban of Los Angeles, as follows: $\$ 50,000$ as 5 s . Due on April 15 29,000 as 4 s . Due on April 15 from 1971 to 1980 inclusive. Dated April 15, 1960. Principal and interest (A-O) payable at the approved by Orrick, Dahlquist, approved by Orrick, Dahlquist,
Herrington \& Sutcliffe, of San Francisco.

## Ontario School District, San <br> Bernardino County, Calif. Bend Offering-V. Dennis W

 Bend Offering-V. Dennis Warsealed bids, at his office in Sa Bernardino, until 11 a.m. (PST) on March 28 for the purchase of$\$ 300,000$ s chool election 1959 , $\$ 300,000$ school election 1959 ,
series . 2 bonds. Dated April 1, series 2 bonds. Dated Apri1.1,
1960. Due on April 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at the ity approved by O'Melveny \& Myers, of Los Angeles.
Orange Unified School District,
Orange County, Calif.
Bond Sale-The $\$ 340,000$ elecon March 8 -v. 191, p. 951 -were awarded to Blyth \& Co., Inc., as $3 \% 4 \mathrm{~s}$, at a price
of about $3.69 \%$.

Palm Springs, California
Bond Offering - Shelby V. Langford, Director of Finance, will reecive sealed bids until
April 13 for the purchase of $\$ 1,-$ April 13 for the purchase of $\$ 1,-$
550,000 municipal sewer 1960 bonds. Dated May 1,1960 Due on May 1 from 1961 to 1980 inclusive. Interest $\mathrm{M}-\mathrm{N}$

## Palm Springs Unified Sch. Dist.,

Bond Sale-The $\$ 1,000,000$ ele
tion 1959, series A bonds offered
n March 7-v. 191, p. 951-were awarded to a syndicate headed by of Sank of America N.T. \& S.A., 109.091 Francisco, at a price of about $4.09 \%$, as follows:
$\$ 400,00$ as $41 / 4 \mathrm{~s}$. Due on April 1 from 1961 to 1970 inclusive. from 1971 to 1982 inclusive 120,000 as $41 / 4 \mathrm{~s}$. Due on April 1
other members of the syndi cate were as follows: Blyth \& Co., Inc., Merrill Lnych, Pierce, FenCo., R. H. Moulton \& Co., William R. Staats \& Co., E. F. Hutton \& Co., Shearson, Hammill \& Co., Lawson, Levy, Williams \& Stern, Shuman, Agnew \& Co., Dagensel\& Co., and C. N. White \& C Co.
Rialto School District, San Bern-
Bond Sale - The $\$ 218$ ornia
ion 1956 series $\$ 218,0,00$ election 1956, series 2 bonds offered
on Feb, 29 -v. 191 , p. 846 -were awarded to The Security-First National Bank of Los Angeles, as National Bank of LOS Angeles, as
$41 / 2$ s, at a price of 101.69 ; a basis of about $4.33 \%$.

## Richmond Sch. Dist. Contra

$$
\begin{aligned}
& \text { Costa County, Calif. } \\
& \text { Bond Sale-The } \$ 250000
\end{aligned}
$$

Bond Sale-The $\$ 250,000$ school 1952, series I bonds offered on March $1-\mathrm{v} .191$, p. 951 were N.T. \& S.A., of San Francisco, and Associates, at a price of $4.04 \%$, as follows:
$\$ 142,000$ as 5 s . Due on March 1 from 1961 to 1971 inclusive. from 1972 to 1979 inclusive.
12,000 as 1s. Due on March 1 1980.

Riverside City School District,
Riverside County, California
Bond Sale - The $\$ 1,500,000$ shool 1959, series A bonds of fered on March 7-v. 191, p. $747-$ were awarded to a syndicate N. T. \& S. A. Bank of America at a price of 100.04 a net interest cost of about $3.57 \%$, as follows
$\$ 375,000$ as $41 / 2$ s. Due on April 1
from 1961 to 1965 inclusive.
5,000 as $33 / 4$ S Due on April
75,000
1966
as $33 / 4$
s. Due on April 1 1966.
$1,050,000$ as $31 / 2$ s. Due on April 1
from 1967 to 1980 inclusive.
Other members of the syndi-
ate were as follows: C. J. Devine \& Co., J. Barth \& Co., First of Michigan Corporation, Kenower, MacArthur \& Co., Shuman, Agnew \& Co., Wagenseller \& Durst,
Fred D. Blake \& Co., and C. N. White \& Co.
Sacramento Municipal Utility Dist.
(P. O. Sacramento), Calif.

Bond Offering-William J. Nolan, General Auditor, will receive sealed bids until April 28 for the
purchase of $\$ 30,000,000$ Upper Aurchase of $\$ 30,000,000$ Upper American River Project, hydro
electric revenue series B bonds.
Savannah School District, Orange County, California
Bond Offering - The County Auditor will receive sealed bids at his office in Santa Ana, until
11 a.m. (PST) on March 15 for the purchase of $\$ 90,000$ election 1958, series B bonds. Dated April 1, 1960. Due on April 1 from 1961 to 1985 inclusive. Principal and interest (A-O) payable at the
County Treasurer's office. LegalCounty Treasurer's office. Legal-
ity approved by O'Melveny \& ity approved by
Myers, of Los Angeles.

Somis Union School District,
Ventura County, California
Bond Sale-The $\$ 125,000$ school p. 846-were awarded to Weedon p. $846-$
\& 0 .

Upland School District, San Ber-
Bond Sale-The $\$ 130,000$ election 1956, series 5 bonds offered on March 7-v. 191, p. 952-were awarded to Merrill Lynch, Pierce, Fenner \& Smith, as 4s, at a price

Washington Union High School
District, Alameda County,
Bond Sale-The The $\$ 997,000$ school series D bonds offered on March to a syndicate headed by the Bank of America N. T. \& S. A., of San Francisco, at a price of 100.024 a net interest cost of about $4.16 \%$, as follows:
$\$ 440,000$ as 5 s . Due on April from 1961 to 1971 inclusive from 1972 to 1984 inclusive 37,000 as 1s. Due on April 1, 1985 Other members of the syndicate Co Merrill Lynch Pierce Fenner \& Smith William R Staats \& Co Paine, Webber, Jackson \& Curtis, Youngberg, Taylor \& Stone \& son, Levy, Williams \& Stern, Irv ing Lundborg \& Co., Shuman, Ag new \& Co., and C. N. White \& Co

## Winters, California

Bond Offering - Sealed bids will be received until $7: 30$ p.m
(PST) on March 15 for the purchase of $\$ 140,000$ city improve ment bonds. Due from 1961 to

## COLORADO

Bond Sale-The $\$ 400,000$ gen eral obligation public park im provement bonds offered on March $7-$ v. 191, p. 952 -were awarded
to J. A. Hogle \& Co.

Jefferson County School District
No. R-1 ( P. O. 1580 Yarrow
Bond Offering - Charles E Meyers, Secretary of the Board of Education, will receive sealed
bids until $5: 30$ p.m. (MST) on bids until $5: 30$ p.m. 15 for the purchase of $\$ 3$ 500,000 general obligation bonds. Dated March 1, 1960. Due on March 1 from 1962 to 1981 inclusive. Legality approved by Daw
son, Nagel, Sherman \& Howard, of Denver.

## La Plata County, County Hos- pital Dist. (P.O. Durango),

Bond Sale-The $\$ 485,000$ gen ral obligation hospital bonds of fered on March 1-v. 191, p. 846-
were awarded to a group com-
were awarded to a group com-
posed of Robert E. Schweser \&
Co., J. A. Hogle \& Co., Lucas,
Eisen \& Waeckerle,. Inc., and
George K. Baum \& Co.

## CONNECTICUT

Note Sale-An issue of $\$ 500,000$ tax anticipation notes was sold to The Connecticut Bank \& Trust
Co., of Hartford

## DELAW/ARE

Bond Selaware (State of) 436,000 bonds offered on March 8-v. 191, p. 952 -were awarded to a syndiCo., Chemical Bank New York Trust Co., and Chase Manhattan Bank, as $31 / 4 \mathrm{~s}$, at a price of 100.0499 , a basis of about $3.24 \%$. Other members of the syndicate were as follows: Northern
Trust Co., of Chicago, Carl M. Loe.b, Rhoades \& Co., Hornblower $\&$ Weeks, Kean, Taylor \& Co.,
Estabrook \& Co., J. C. Bradford $\&$ Co., Laird, Bissell \& Meeds,
Laird \& Co., Wachovia Bank \& Laird \& Co., Wachovia Bank \&
Trust Co., of Winston - Salem, James A. Andrews \& Co., Inc Goodbody \& Co., Auchincloss,
Parker \& Redpath, Model, Roland Parker \& Redpath, Model, Roland
\& Stone, Stifel, Nicolaus \& Co., I Stone, Stifel, Nicold, Field, Richards \& Co., J.'A.
Hogle \& Co., A. Webster Dough Hogle \& Co., A. Webster Dough
erty \& Co., and Investment Corp

## of Norfolk

## FLORIDA

Escambia County Special Tax Sch Dist. No. 1 (P.O. 215. West Garden St., Pensacola), Florida
Bond Offering-Wm. J. Wo ham, Jr., County Superintendent of Public Instruction, will receive

April 12 for the purchase of $\$ 3$, 235,000 school bonds. Dated July to 1978 inclusive. Callable as o July 1, 1968. Principal and interest (J-J) payable at the Chemical New York City. Legality ap proved by Caldwell, Marshall, Trimble \& Mitchell, of New York City.

Certificate Offering - Earle E Jones, Secretary of the City Com mission, will receive sealed bids until noon (EST) on March 29 auditorium 1960 revenue $\$ 2,500,000$ cates. Dated Oct revenue certifi Ot i from 1960 to 1974 . Due o Callable as of Oct. 1, 1964. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Patterson Freeman, Richardson \& Watson of Jacksonville.

Venice, Florida
Bond Sale-The $\$ 500,000$ storm drainage and paving bonds of lered on March 2-v. 191, p; $847-$ were awarded to a group com posed of B. J. Van Ingen \& Co.,
Inc., Adams, Sloan \& Co., Inc., and J. Herbert Evans \& Co., Inc., at price of 98.00 , a net interest cos of about $4.77 \%$, as follows:
$\$ 54,000$ as $43 / 4 \mathrm{~s}$. Due on Jan.
from 1961 to 1966 inclusive.
2,000 as $41 / 2$ s. Due on Jan. from 1967 to 1978 inclusive.
82,000 as 4.60 s. Due on Jan. 82,000 as 4.60 s . Due on Jan.
192,000 as $43 / 4 \mathrm{~s}$. Due on Jan.
from 1983 to 1989 inclusive.

## GEORGIA

Bond Sale - The $\$ 2,675,000$
bonds offered on March 8-p. 191 p. 952 -were awarded to a syndicate headed by Smith, Barney \& interest cost of about $3.62 \%$, as follows:
$\$ 1,475,000$ as $31 / 2 \mathrm{~s}$
$1,200,000$ as $33 / 4 \mathrm{~s}$.
Other members of the syndicate were as follows: Harriman Ripley Goldman, Sachs \& Co., Hornblower \& Weeks, J. C. Bradford \& Co., H. V. Sattley \& Co., and Auchincloss, Parker \& Redpath.

## IDAHO

## Kootenai County Class "A Sch. Dist. No. 271 (P. O. Coeur d'Alene), Idaho

Bond Offering - Jake Schmidt,
will receive sealed bids until 7:30 p.m. (MST) on March 14 for the purchase of $\$ 610,000$ school building bonds. Dated March 1, 1960. Due on March 1 from 1961 to 1980 nclusive. Principal and interest (M-S) payable at the District Treasurer's office. Legality ap-
proved by Burcham \& Blair, of

## Spokane. ILLINOIS

## Champaign and Piatt Counties,

(P. O. Mahomet), Ill.

Bond Offering-Howard Jones, Secretary of the Board of Educa8 p.m. (CST) on March 16 for the purchase of $\$ 720,000$ school building bonds. Dated March 16, 1960. Due on Dec. 1 from 1961 to 1977 inclusive. Principal and interest -D) payable at any bank or trust upon between the purchaser and the Board of Education. Legality approved by Charles \& Trauer nicht, of St. Louis.

## Chicago Board of Education,

Bond Offering-Carl H. Chaters, City Comptroller, will re(CST) on March 30 for the a. m CST) on March 30 for the purchase of $\$ 25,000,000$ school bonds,
as follows: 15,000,000 building 1960 bonds. bonds.

Dated May 1, 1960. Due on May from 1962 to 1980 inclusive Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman \& Cutler, of Chicago.
Cook County (P. O. Chicago 2),
Bond Sale-The $\$ 25,000,000$ expressway, series $F$ limited tax bonds offered on March 8-v. 191, pate headed by the to a syndiIllinois National Bank \& Trust Co., First National Bank, Harris Trust \& Savings Bank, and Northern Trust Co., as $31 / 2 \mathrm{~s}$, at a price of 100.347 , a basis of about $3.43 \%$ Other members of the syndiate were as follows:
Chemical Bank New York Trust Co., Morgan Guaranty Trust Co.; Coth of New York, C. J. Devine \& tional Bank of Oregon, Portland, White, Weld \& Co., Shields \& Co.,

INDIANA
Butler Metropolitan S. D., Ind.
Bond Offering -Grant L. Ulm,
Secretary of the Board of Educa-
tion, will receive sealed bids until
8 p.m. (CST) on March 29 for the
purchase of \$145,000 school build-
ing 1960 bonds. Dated Aug. 1, 1960 .
Due semi-annually on Feb. 1 and
Aug. 1 from 1961 to 1965 inclusive.
Principal and interest (F-A) pay-
able at the Knisely National Bank
of Butler. Legality approved by
Ross, McCord, Ice \& Miller, of
Indianapolis.
Shoals Community Sch. Dist.
Bond S. O. Shoals), Ind. The \$24,500 school
building bonds offered on March
3-v. 191, p. 952-were awarded
to the Holland National Bank, of
Holland.
Thorncreek Township School
Township (P. O. Columbia
City), Ind.
Bond Offering - Thomas R. Cornelius, Township Trustee, will
receive sealed bids until 1 p. m. receive sealed bids until 1 p. m.
(CST) on March 23 for the pur(CST) on March 23 for the pur-
chase of $\$ 67,000$ school building chase of $\$ 67,000$ school building
1960 bonds. Dated March 1,1960 . 1960 bonds. Dated March 1, 1960. Due semi-annually from July 1,
1960 to Jan. 1, 1966 inclusive. 1960 to able at the Citizens State Bank, in Columbia City. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.

## IOWA

Belmond Community S. D., Iowa Bond Sale-The $\$ 575,000$ high Feb. 23 - v. 191, p. 748 - were Feb. 23 - V. 191, p. 748 - were The Iowa-Des Moines National Bank, of Des Moines, Becker \& Cownie, Inc., Carleton D. Beh Co., and White-Phillips Co., at a price, of 100.009 , a net interest
about $3.82 \%$, as follows:
$\$ 74,000$ as $4^{1 / 4}$ s. Due on Nov.
from 1961 to 1966 inclusive.
115,000 as 4 s . Due on Nov. 1 from
1967 to 1971 inclusive.
from 1972 to 1976 inclusive.
131,000 as 3.80 s. Due on Nov. 1
1977 and 1978.
Fort Dodge, Iowa
Bond Offering-Robert H. Clelland, City Clerk, will receive March 22 for the purchase of $\$ 102,000$ general obligation bonds, as follows:
$\$ 70,000$ sewer bonds. Due on Nov. 32,000 street improvement bonds.

Due on Nov. 1 from 1961 to
1966 inclusive.
Dated March 1, 1960. Legality approved by Herrick \& Langdon, of Des Moines.
Additional Offering-Robert H . Clelland, City Clerk, will also receive bids at the same time for sessment bonds, as follows:
$\$ 19,000$ street improvement bonds.
Due on June 1 from 1960 to 1968 inclusive.
14,000 sewer bonds. Due on June 4,000 sewer bonds. Due on June 1 from 1961 to 1968 inclusive.
Dated Feb. 1960. Legality approved by

Iowa Falls Community
Sch. Dist., Sown
Bond Offering-Sealed bids will be received until 7 p,m. (CST) on March 16 for the purchase of $\$ 875,000$ school bonds. Dated April to 1979 inclusive 1 from 1961 proved by Bannister Carpenter Ahlers \& Cooney, of Des Moines,

Stuart Community S. D., Iowa Bond Offering - Ruth Gamerdinger, Secretary of the Board of Education, will receive sealed bids $\$ 360,000$ school building bonds.

Bond Sale-An issue of $\$ 280,000$ electric light and water utility revenue bonds was sold to David-
son-Vink-Sadler, Inc., as follows: $\$ 42,000$ as $43 / 4 \mathrm{~s}$. Due on April 1 from 1961 to 1965 inclusive. from 1966 to 1972 in April 68,000 as $41 / 2$ s. Due on April 1 ,

$$
1973 \text { and } 1974
$$

Dated March 1, 1960. Principal and interest (A-O) payable at the approved by William P. Timmerman, of Wichita.

Salina City School Dist., Kan. Bond Sale - The $\$ 1,250,000$ school building. generat obliga-
tion bonds offered on March 8v. 191, p. 847 -were awarded to a syndicate composed of the Nor-
thern Trust Co., of Chicago, City thern Trust Co., of Chicago, City
National Bank \& Trust Co of Kansas City, Stein Bros. \& Boyce, Kansas City, Stein Bros. \& Boyce, Michigan Corp., and Milburn, 100.027, a net interest cost of about $3.70 \%$, as follows:
$\$ 300,000$ as 5 s . Due semi-annually on Feb. 1 and Aug. 1 from 1961 to 1965 inclusive,
430,000 as $31 / 2 \mathrm{~s}$. Due semi-annually on Feb. 1 and Aug. 1 60,000 1966 to 1972 inclusive. nually on Feb. 1 and Aug. from 1973 to 1976 inclusive. 260,000 as 3.70 s . Due semi-an nually on Feb. 1 and Aug.
from 1977 to 1980 inclusive.

## KENTUCKY

KENTUCKY
Bond Martin, Kentucky Offering-Myrtle Dingus, City Clerk, will receive sealed bids until $7: 30$ p.m. (EST) on
March 14 for the purchase of $\$ 75,-$ March 14 for the purchase of $\$ 75,-$
000 water and parking facilities revenue bonds. Dated April 1,
1960. Due on April 1 from 1962 to 1960. Due on April 1 from 1962 to
1980 inclusive. Principal and interest payable at the State Na gality approved by Skaggs, Hays \& Fahey, of Louisville.
Bond Offering-Adelle Shelton, City Clerk, will receive sealed bids until 3 p. m. (CST) on March 14 for the purchase of $\$ 500,000$ school building revenue bonds.
Dated March 1, 1960. Due on Dated March 1, 1960. Due on
March 1 from 1961 to 1985 inMarch 1 from 1961 to 1985 inproved by Grafton \& Fleischer, of Louisville.

## Taylor Mill, Ky

Bond Sale - The $\quad \$ 1,225,000$ waterworks revenue bonds offered on March 7-v. 191, p. 953were awarded to a group comFox, Reusch \& Co., and Cincinnati Municipal Bond Corp., at a price of 90.00, a net interest
about $5.85 \%$, as follows:
about 5172,000 as $51 / 4 \mathrm{~s}$. Due on March from 1963 to 1975 inclusive $1,053,000$ as $51 / 2$ S. Due on March
from 1976 to 2000 inclusive.

## LOUISIANA

Bogalusa, Louisiana
Bond Sale-An issue of $\$ 500$, 000 public improvement bonds of fered on March 3 was sold to a
syndicate headed by Hattier Syndicate headed by Hattier \&
Sanford, at a price of par, a net Sanford, at a price of par, a net
interest cost of about $4.12 \%$, as follows:
$\$ 60,0,00$ as 5 s . Due on April 1 from 1962 to 1966 inclusive.
65,000 as 4 s . Due on April 1
from 1967 to 1974 inclusive from 1967 to 1974 inclusive. from 1975 to 1979 inclusive.
75,000 as 4.15 s . Due on April 1,
1980 and 1981 .
40,000 as $31 / 4 \mathrm{~s}$. Due on April 1, 1982 .
Interest A-O. Other members of charff \& Jones were as follows: Brown \& Co., Barrow, Leary \& Co., Equitable Securities Corp.,

Ducournau \& Kees, Howard, Weil, Labouisse,
Additional Sale-The $\$ 415,000$ general obligation bonds offered at the same time-v. 191, p. 847were awarded to the above syndicate, at a price of par, a net in-
terest cost of about $4.11 \%$, with interest rates ranging from $31 / 4 \%$ to $5 \%$.

Jackson Parish Consol. Sch. Dist.
No. 1 (P. O. Jonesboro), La. Bond Sale-The $\$ 400,000$ school p. 652 -were awarded to a group, p. 0 posed of arded Scharff \& Jones, Inc., and Newman, Brown \& Co., as 4s, at a price

Louisiana (State of)
Bond Sale - The $\$ 15,000,000$ highway bonds offered on March to v. 191, p. 953 -were awarded \& Co., Inc., at a price of by Blyth
100.592 , a net interest cost of about $3.79 \%$, as follows:

## $\$ 4,152,000$ $2,974,000$ as 3 s .90 s

$2,974,000$ as 3.90 s.
$7,874,000$ as 3.80 s
$7,874,000$ as 3.80 s .
Other members of the syndicate
ere as follows:
Lehman Brothers, First Boston Corp., Equitable Securities Corpo ration, Merrill Lynch, Pierce, Fenner \& Smith, Stone \& Webster Securities Corp., John Nuveen \&
Co., Wertheim \& Co., Hibernia National Bertheim \& Co., Hibernia Scharff \& Jones, Inc., Hattier \& Sanford, Newman, Brown \& Co., Inc.
National Bank of Commerce in New Orleans, Howard, Weil La-
bouisse, Friedrichs \& Co., Nationbouisse, Friedrichs \& Co., Nation-
al American Bank of New Orleans, al American Bank of New Orleans,
Nusloch, Baudean \& Smith, ArnNusloch, Baudean \& Smith, Arn-
old \& Crane, Stroud \& Co., Inc., Goodbody \& Co., Bacon, Whipple \& Co., Ducournau \& Kees, Kean, Taylor \& Co., Schweickhardt \& G. C. Haas \& Co., Kenower MacArthur \& Co., Rowles, Winston \& Co., Granger \& Co., Raandria, Steiner, Rouse \& Co., Hayden, Miller \& Co., Cunningham, den, Miller \& Co., Cunningham, eastern Corp., Wheeler \& Wool-
folk, Inc., Dane \& Co., and Derbes \& Co.

## MAINE

Bangor, Maine
Note Sale - The $\$ 1,600,000$ tax anticipation notes offered on March 7 - v. 191 , p. 1055 -were posit \& Trust Co., of Boston.

## MARYLAND <br> Charles County (P. O. La Plata), Maryland

Bond Offering-John L. Sullivan, Chairman of the Board of ceive sealed bids until 11 a.m. (EST) on March 22 for the pur chase of $\$ 400,000$ county hospita facilities bonds. Dated April 1 1965 inclusive. Principal and in 1975 in ( -0 ) payable al and inerest (A-0) payable at the Mer Company, in Baltimore. Legality approved by Piper \& Marbury, of Baltimore.

## Rockville, Maryland

Bond Offering - Jean R. Hor neck, City Clerk, will receive on March un for the purchase o $\$ 1,700,000$ general improvement bonds, as follows:
$\$ 410,000$ series A bonds. Due on
April 15 from 1961 to 1990 inclusive.
$1,290,000$ series B bonds. Due on April 1
Dated April 15, 1960. Interest A-O. Legality approved by Semmes,
Baltimore.

## MASSACHUSETTS

Brockton, Massachusetts
Note Sale-An issue of $\$ 750,000$ tax anticipation notes offered on tax anticipation notes ofre Second Bank-State Street Trust Co., and Boston Safe Deposit \&
Due on Nov. 10, 1960 . Chicopee, Massachusetts
Note Sale-An issue of $\$ 500,000$ tax anticipation notes offered on
March 9 was sold to The Hadley Falls Trust Co., of Chicopee.

## Dedham, Mass.

Note Ofrering-Sealed bids will on March 15 for the purchase of $\$ 500,000$ tax anticipation notes. Due on Nov. 15, 1960.

Dennis, Mass.
Bond Offering - Gerard Chapman, Town Treasurer, will re-Bank-State Street Trust Co. Municipal Department, 111 Frank(EST) on March 15 for the purchase of $\$ 300,000$ school bonds Dated April 1, 1960. Due on
April 1 from 1961 to 1970 incluApril 1 from 1961 to 1970 inclu-
sive. Principal and interest paysive. Principal and interest pay
able at the Second Bank-State Street Trust Co., Boston. Legality approved by Storey, Thorn.

Fall River, Massachusetts
Note Sale-An issue of $\$ 1,000$, 000 temporary loan notes offered on March 8 was sold to Merchants
National Bank, and the First Na National Bank, and the First Na tional Bank, of Boston.

## Gardner, Mass.

be received until 11 bids will on March 16 for the purchase of $\$ 300,000$ tax anticipation notes Due on Nov. 4, 1960.

Gloucester, Mass.
Note Offering-Sealed bids will on March 15 for the purchase of $\$ 500,000$ tax anticipation notes. Due on Nov. 7, 1960.

Holliston, Massachusetts
Note Sale-An issue of $\$ 100,000$ tax anticipation notes offered on
March 7 was sold to The First National Bank, of Boston.

Leominster, Mass.
Offering-Sealed bids will
Note Offering-Sealed bids will
be received until 11 a. m. (EST) be received until 11 a. $m$. (EST)
on March 15 for the purchase of $\$ 300,000$ tax anticipation notes Due on Nov. 8, 1960.

Methuen, Mass.
Note Sale-An issue of $\$ 500$, on Max anticipation notes offered tional Shawmut Bank to The Na tional Shawmut Bank, of Boston.

Milford, Massachusetts
Note Sale-An issue of $\$ 200,000$ March 2 was sold to The Boston Safe Deposit \& Trust Co., of Boston.
New Bedford, Massachusetts 000 tax anticipation notes of $\$ 1,000$,on March 2 was sold as follows: $\$ 500,000$ to The Merchants Na tional Bank, of Boston: 500,000 to The National mut Bank, and the Bosto Safe Deposit \& Trust Co jointly.
Northampton, Mas
Adler, City Treasurer, weorge D. cive sealed bids until' will re(EST) on March 15 for the pur chase of $\$ 600,000$ temporary purnotes. Dated March 16, 1960. Due on Nov. 15, 1960. Principal and nterest payable at The Merchants National Bank, of Boston. Legality approved by Storey, Thorn-
dike, Palmer \& Dodge, of Boston.
Northampton, Massachusetts Note Offering-Sealed bids will on March 16 for the purchase of $\$ 300,0.00$ tax anticipation notes. Due on Oct. 24, 1960 .

Randolph, Mass.
70,000 sewer-
on March 8-v. 191, p. 1056-were awarded to The Bankers Trust Co., of New York, and White,
Weld \& Co., jointly, as 3.60 s , at price of 100.229 , a basis of about $.56 \%$.

## Waltham, Massachusetts

Bond Offering-John E. Clark, ity Treasurer, wil receive Shawmut Bank, of Boston, Municipal Department, Room 421, 40 Water Street, Boston, until 11 a m (EST) on March 16 for the purhase of $\$ 673,000$ bonds, as follows:
$\$ 500,000$ school project, act of 1948 bonds.
100,000 street and off-street parking bonds.
Dated April 1, 1960. Due on April 1.from 1961 to 1980 incluve. Principal and interest payble at the Boston Safe Deposit nd Trust Company, of Boston Thorndike, Palmer \& Dodge, of Boston.

Westwood,Mass.
Offering-Sealed bids will Ne received until $11: 30 \mathrm{a} . \mathrm{m}$. (EST) on March 15 for the purchase of $\$ 500,000$ tax anticipation notes. Due on Nov. 2, 1960.

## MICHIGAN

Bloomfield Township (P. O. 4200
Telegraph Road Bloomfield egraph Road, Bloom
Hills), Michigan
Bond Offering-Robert H. Dudley, Township Clerk, will receive sealed bids until 8 p.m. (EST) on 000 s 28 for the purchase of $\$ 21$,-
on March 14 for the purchase of $\$ 188,000$ street
bonds, as follows:
$\$ 100,000$ general obligation bonds.
Due on Feb. 1 from 1962 to
1966 inclusive
88,000 special assessment bonds.
Due on Feb. 1 from 1961 to
1964 inclusive.
Principal and interest (F-A) payable at the Detroit Bank and
Trust Co., Detroit. Legality apTrust Co., Detroit. Legality ap-
proved by Miller, Canfield, Padproved by Miller, Canfield,
dock \& Stone, of Detroit.

Marine City Community S. D.
Bond Sale The $\$ 1,000,000$ building and site, 1959 series II bonds offered on March $2-\mathrm{v}: 191$,
p. 848 -were awarded to a syndicate headed by the First of Michigan Corporation, at a price of
100.035 , a net interest cost of about $4.55 \%$, as follows:
$\$ 240,000$ as 5 s. Due on June 1 from 1963 to 1970 inclusive. 40,000 as $43 / 4$ S. Due on June 1 ,
1971 . 720,000 as $41 / 2$ S. Due on June
from 1972 to 1989 inclusive
Other members of the syndicate were as follows. Braun, Bosworth \& Co., Inc., Merrill Lynch,. Pierce, Moore \& Co., Ryan, Sutherland \& Moore \& Co., Ryan, Sut
Co., and Martin \& Co.
Milwaukee School District (P. O. Saginaw), Michigan
Bond Offering-Claude Snarey, Secretary of the Board of Education, will receive sealed bids until $8 \mathrm{p} . \mathrm{m}$. (EST) on March 22 for the purchase of $\$ 350,000$ school general obligation limited tax bonds. Dated March 1,1960 . Due on
April 1 from 1962 to 1970 incluApril 1 from 1962 to 1970 inclu-
sive. Principal and interest (A-O) sive. Principal and interest (A-O)
payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock \&
Stone. of Detroit.

Mount Clemens, Michigan
Bond Offering-John H. Hahn, City Clerk, will receive sealed bids until $7: 30 \mathrm{p}$. m. (EST) on
March 28 for the purchase of March 28 for the purchase of
$\$ 645,000$ automobile parking system refunding and improvement revenue bonds. Dated Jan. 1, 1960 . Due on July 1 from 1961 to 1980 (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Pa
dock \& Stone, of Detroit. Oakland County, Keego Harbor
Sewer Dist. (P. O. Pontiac), Mich. Bewer Dist. (P. O. Pontiac), Mich.
Bond Offering-Harry W. Hor ton, Secretary of the Board of Public Works, will receive sealed
bids until 11 a. m. (EST) on bids until 11 a. m. (EST) on
March 29 for the purchase of $\$ 530,000$ sewage disposal bonds. Dated March 1, 1960. Due on March 1 from 1962 to 1991 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful Dickinson, Wright, McKean \& Cudlip, of Detroit.

## Riverview, Mich. Sale - The $\$ 49,0001959$

special assessment water bonds offered on March 7 -v. 191, p. 953 Bank, of Trenton, as 4 s , at a price of par.
St. Clair County (P. O. Port

Bond Huron), Michigan motor vehicle highway fund bonds offered on March 1-v. 191, p. 848 headed by the First of Michigan Corporation, at a price of 100.049 , a net interest cost of about $4.02 \%$, as follows.
$\$ 1,075,000$ ás 5 s. Due on July 1 from 1961 to 1973 inclusive.
635,000 as $41 / 2 \mathrm{~s}$. Due on July from 1974 to 1978 inclusive. 995,000 as 4 s . Due on July 1 from 1979 to 1984 inclusive.
195,000 as $11 / 2$ s. Due on July 1, 1985.

Other members of the syndi-
cate were as follows: Phelps,
Fenn \& Co., White, Weld \& Co Fenn \& Co., White, Weld \& Co.,
Hornblower \& Weeks, John Nuveen \& Co., W. H. Morton \& Co Bacon, Stevenson \& Co., Good-
body \& Co., Bacon, Whipple \& Co., H. V. Sattley \& Co., Charles Olson \& Beaumont Ray Allen, Burns, Corbett \& Pickard, Inc.
St. Joseph, Michigan
Rhodes, City Clering - Charles J. sealed bids until $7: 30 \mathrm{p} . \mathrm{m}$ (EST) on March 14 for the purchase of $\$ 125,000$ sewer improvement bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1969 inclusive. able at and interest (A-O) paypany designated by the successfulibidder. Legality approved by Stone, of Detroit.

## Southgate, Michigan

Note Offering - Norman A. Cobb, City Clerk, will receive
sealed bids until 8 p. m. (EST) on March 23 for the purchase of $\$ 240,000$ tax anticipation notes. Dated March 15, 1960. Due on terest 1, 1960. Principal and interest payable at any bank or
trust company designated by the successful bidder.

Taylor Township (P. O. 23555
Goddard Road, Taylor), Mich.
Bond Sale-The $\$ 305,000$ special assessment sanitary sewer districts bonds offered on Feb. $29-$
v. 191, p. 848 -were awarded to Barcus, Kindred \& Co., and Shannon \& Co., jointly.

Wayne, Michigan
Bond Offering - Clarence H. Ladd, Village Clerk, will receive on March 22 for the purchase of $\$ 96,000$ rehabilitation b onds. 1 from 1961 to 1970 inclusive Principal and interest (A-O) payable at any bank or trust com pany designated by the success ful bidder. Legality approved by Miller, Canfield, Paddock Stone, of Detroit.
Additional Offering - Clarence bids Ladd, will also receive sealed bonds, as follows:
\$55,000 paving special assessment 49,000 pavi
, bonds.
Dated No
Dated Nov. 1, 1959. Due on Oct. Principal and interest inclusive. Principal and interest (A-O) pay-
able at the National Bank, Detroit. Legality approved, of Miller, Canfield, Paddock \& Stone, of Detroit.
Additional Offering- Mr . Ladd, will also receive sealed bids at the same time for the purchase of volving fund bonds. Dated Nov. 1, 1959. Due on Oct. 1 from 1960 interest (A-O) payable at any bank or trust company designated by the successful bidder. Legaity Paddock \& Stone, of Detroit.

Wyandotte, Michigan
Bonds offered on March 1-v sewer p. 848-were awarded to The Wydotte, as 3 s .

## MINNESOTA

Brooklyn Center, Minn.
Bond Sale - The $\$ 730,000$ general obligation bonds offered on
March $8-\mathrm{v} .191$, p. 953 - were awarded to a group composed of John Nuveen \& Co., Shearson, Hammill \& Co., Harold E. Wood
$\&$ Co., and Mannheimer-Egan, Inc., as follows:
$\$ 630,000$ improvement bonds, at
a price of 100.023 , a net in-
terest cost of about $4.47 \%$,
terest cost
as follows:
$\$ 160,000$ as $33 / 4 \mathrm{~s}$. Due on Jan. 1
trom 1962 to 1965 inclusive. 105,000 as 4 s. Due on Jan.
from 1966 to 1968 inclusive.

180,000 as $41 / 4 \mathrm{~S}$. Due on Jan. 1 Inc., at a price of par, a net in-
$\cdots$ from 1969 to 1974 inclusive. terest cost of about $4.14 \%$, as fol 85,000 as $41 / 2 \mathrm{~s}$. Due on Jan. 1 from 1975 to 1981 inclusive. of par, a net interest cost of about $4.49 \%$, as follows:
$\$ 15,000$ as $33 / 4 \mathrm{~s}$. Due on Jan. 1
from 1963 to 1965 inclusive. from 1963 to 1965 inclusive.
15,000 as 4 s . Due on Jan. 1 from 5,000 as 4 s . Due on Jan. 1
1966 to 1968 inclusive.
30,000 as $41 / 4 \mathrm{~s}$. Due on Jan. 1 from 1969 to 1974 inclusive.
0,000 as $41 / 2$ s. Due on Jan. 0,000 as $41 / 2 \mathrm{~s}$. Due on Jan. 1
from 1975 to 1981 inclusive.
Minneapolis, Minnesota
posed sale on March 22 The pro322,000 bonds-v. 191, p. 749 -has been postponed until March 29 . Minneapolis Special School District No. 1, Minn.
Bond Offering-Mrs. Sam Gale, Clerk of the Board of Education, will receve sealed bids nor the a.m. (CST) on March 29 for the and building 1960 schoor site April 1 1960 Dated from 1962 to 1971 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by DorWey, Owen, Barber, Marquart

Renville County (P. O. Olivia),
Bond Sale-The $\$ 620,000$ general obligation drainage 1960 first series bonds offered on March 1The Northwestern National Bank, of Minneapolis.

## St. James Indep. Sch. Dist.

No. 840, Minnesota
Bond Offering-Fred Behrends District Clerk, will receive sealed 23 for the purchase of $\$ 865$ March 23 for the purchase of $\$ 865,000$ 1, 1960. Due on Feb. 1 from 1963 to 1990 inclusive. Callable as of Feb. 1, 1980. Principal and inter est (F-A) payable at any bank or trust company designated by the proved by Dorsey. Owen, Barber, Marquart \& Windhorst, of Minneapolis.

## St. Paul Park-Newport Indep. S. D. No. 833 (P.O.St. Paul

 Park), MinnesotaSale-The $\$ 900,000$ schoo Bond Sale-The $\$ 900,000$ school offered on March 3-v. 191, p. 953 -were awarded to a group composed of Halsey, Stuart \& Co., Inc., Hammill \& Co., at a price of 100.1042 , a net interest cost of about $4.38 \%$, as follows:
$\$ 515,000$ as $41 / 4 \mathrm{~s}$. Due on March 1 from 1963 to 1982 inclusive. 135,000 as 4.30 s. Due on March
from 1983 to 1985 inclusive 250,000 as 4.40 s . Due on March from 1986 to 1990 inclusive.

Sauk Rapids, Minn.
Bond Sale - The $\$ 80,000$ sanitary sewer 1960 bonds offered on March 7 - v. 191, p. 749 - were Juran \& Moody, Inc., Kalman \& Co.,: Inc., and E. J., Prescott \& Co., at a price of par, a net in-
terest cost of about $4.18 \%$, as folterest
$\$ 25,000$ as 3.70 s. Due on Feb. from 1963 to 1967 inclusive
30,000 as 4 s . Due on Feb. 1 from 1968 to 1971 inclusive.
25,000 as 4.20 s . Due on Feb.
from 1972 to 1975 inclusive
Slayton, Minnesota
Bond Sale-The $\$ 60,000$ funding 960 bonds offered on Feb. 24 v. 191, p. 749 -were
Kalman \& Co., Inc.

## -Two Harbors Independent Sc <br> District No. 381, Minn.

Bond Sale-The $\$ 650,000$ school 8-v. 191, p. 953-were awarded to a group composed of Juran \& Moody, Inc., American National Bank, of St. Paul, Kalman \& Co., Inc., and McDougal and Condon,
lows:
$\$ 430,000$ as 3.90 s. Due on Jan. 1 from 1962 to 1971 inclusive. 1972 to 1975 inclusive.

White Bear Lake Independent
School District No. 624, Minn.
Bonds Not Sold-The $\$ 1,200,000$ school building 1960 bonds offered on March 7-v. 191, p. 749reoffered in the near future.

## MISSISSIPPI

Chickasaw County Supervisors
Houston), Mississippi
Bonds Not Sold-The $\$ 740,000$ March plant bonds offered on not sold.
Lafayette County, Oxford Mun.
Separate Sch Dist
Oparate Sch. Dist. (P.O.
Oxford), Miss.
Bond Sale-An issue of $\$ 300$, group composed of Alvis \& Union Planters National Bank, o Memphis, and Herman Bensdor $\&$ Co., as $43 / 4 \mathrm{~s}, 4 \mathrm{~s}$ and $41 / 4 \mathrm{~s}$. Dated
March 1,1960 . Due March 1, 1960. Due on March from 1961 to 1980 inclusive. In$\begin{array}{ll}\text { terest M-S. } & \text { Legality approved by } \\ \text { Charles \& Trauernicht, of } & \text { St. }\end{array}$ Lharles.

Newtown and Neshoba Counties Union Special Mun. Separate
School Dist. (P. O. Decatur),
$\qquad$
Bond Sale-An issue of $\$ 250,000$ school bonds was sold to Allen $41 / 2 \mathrm{~s}$ and $43 / 4 \mathrm{~s}$. Dated March 1960. Due on March 1 from 1961 to 1980 inclusive. Interest M-S. Legality approved by Charles \& Trauernicht, of St. Louis.

## Pontotoc County (P. O. Pontotoc)

 MississippiBond Sale-An issue of $\$ 100,000$ county improvement bonds offered on Feb. 15 was sold to a group composed of Alvis \& Co. of Memphis, and John R. Nun-

## MISSOURI

Jackson County Consol. Sch. Dist. No. 1 (P. O. Hickman Mills),
Bond Sale-An issue of $\$ 450,000$ school building bonds was sold to a group composed of The City Na merce Trust Co., Stern Brothers \& Co., and Luce, Thompson \& Crowe, Inc., as follows:
$\$ 185,000$ as $41 / 2$ s. Due on Feb. from 105,000 as 4 s . Due on Feb. 1 from , 1972 as 4 s. Due on Feb. 1 from City
160,000 as $41 / 8 \mathrm{~s}$. Due on Feb. 1 from 1976 to 1980 inclusive. Dated Feb. 1, 1960. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the City National Bank \& Trust Co. in Kansas City. Legality approved by Stinson, Mag, Thomson, Mc

Ladue School District (P. O. 1201
South Warson Road, St. Louis
Country 24), Mo
Bond Offering-Robt. S. WeinEducation, will receive sealed bids until 4 p.m. (CST) on March 30 for the purchase of $\$ 3,300,000$ school bonds. Dated May 1, 1960 Due on March 1 from 1961 to 1980 inclusive. Principal and interest payable at any St. Louis bank or
trust company designated by the successful bidder. Legality approved by Charles \& Trauernicht
of St. Louis. of St. Louis.

## MONTANA

Baker Special Improvement Distric No. 22, Mont.
Bond Offering-Verol Corbitt,
City Clerk, will receive sealed
bids until 8 p.m. (MST) on March 29 for the purchase of $\$ 285,000$ improvement bonds. Dated Apri 1, 1960. Due on Jan. 1, 1980.

Milloula County Sch. Dist. No. 18
Bond Offering - Francis H. Middlemist, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on March 16 for the purchase of $\$ 19,540$ school bonds. Dated June 15, 1960. Interest J-D.

Sunburst, Mont.
Bond Sale-The $\$ 25,000$ swimming pool bonds offered on March to The St. 191, p. 849-were awarded

## res.

District No. 1, Mont.
Bond Sale - The $\$ 75,000 \mathrm{im}$ provement b onds offered on March 7-v. 191, p. 954 - were \& Co, as 5.70 s .

## NEVADA

Clark County, County Sch. Dist. (P. O. Las Vegas), Nevada
Bond Offering - Lauren Gibbs, Fiscal Agent Lauren W trict, will receive sealed bids until April 14 for the purchase of $\$ 6,000,000$ general obligation school bonds.

## NEW HAMPSHIRE

Dover, New Hampshire
Date Sale-An issue of $\$ 450,000$ Note Sale-An issue of $\$ 450,000$
temporary loan notes offered on temporary loan notes offered on
March 4 was sold to The First National Bank, of Boston.

Manchester, N. H.
Note Sale-The $\$ 1,000,000$ tem-

23 for the purchase of $\$ 1,568,000$ bonds, as follows:
\$1,288,000
bonds.
241,000 park, series A bonds 39,000 park, series B bonds Dated March 1, 1960. Due on March 1 from 1961 to 1980 inclupayable at the Morristown Trust pompany, in Morristown. Legality approved by Hawkins, Del
\& Wood, of New York City.
West Deptford Township S.D. (P. O. Paulsboro), N. Adelber Bond Offering - H. Adelber
Moore, Jr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 22 for the purchase of $\$ 2,250,000$ school bonds. Dated June $1,1959$. inclusive. Principal and interes (J-D) payable at the First Nation aI Bank \& Trust Company, of Paulsboro. Legality approved by
Hawkins, Delafield \& Wood, of New York City.
Westhampton Towriship Sch. Dist
(P. O. R. D. No. 1, Mt. Holly $)$
(P.O. R. D. No. 1, Mt. Holly),
New Jersey

Bond Sale Postponed-The proposed sale on March 3 of $\$ 250,00$ $849-$ was postponed due to weather conditions.

## NEW YORK <br> Amherst, Cheektowaga and Clar- <br> nce Central Sch. Dist. No. 3 liamsville, Buffalo, 21) <br> New York

Bond Offering - Marguerite $H$ Lapp, District Clerk, will receive sealed bids until 3 p.m. (EST) on
March 15 for the purchase of $\$ 1$,520,000 school 1960 bonds. Dated March 1, 1960. Due on Dec. 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable at the ern New York. Legality approved by Vandewater, Sykes, Heckler \&
Galloway, of New York.

Bethel, Kauneónga Lake Sewer
District (P. O. Kauneong
Bond Sale-The $\$ 38,000$ sewer 1959 bonds offered on March 1The Sullivan County National Bank, of Liberty, as $41 / 4 \mathrm{~s}$, at a price of 100.02 , a basis of about $4.24 \%$
Glens Falls City Sch. Dist., N. Y.
Bond Sale - The $\$ 180,000$ reBond Sale - The $\$ 180,000$ re-
funding bonds offered on March 3 Bacon, Ste 84Bacon, stevenson \& Co., as 3.40 s , about $3.39 \%$.
Gloversville City Sch. Dist., N. Y.
Bond Sale-The $\$ 2,060,000$ high school 1960 bonds offered on
March $8-\mathrm{v}$. 191, p. 954 -were March $8-$ v. 191, p. 954 -were
awarded to a syndicate headed awarded to a syndicate headed
by Harriman Ripley \& Co., Inc.,
as 3.60 s , at a price of 100.34 , a as 3.60 s , at a price
basis of about $3.57 \%$.
Other members of the syndicate were as follows: Lehman Bros.; White, Weld \& Co.; King, Quirk
\& Co.; New York Hanseatic Corp.; \& Co.; New York Hanseatic Corp.;
Park, Ryan, Inc. and Malvern,

Huntingtor and Smithtown, Com-
mack Fire District (P. O.Com-
mack), New York
Bond Sale-The $\$ 63,000$ fire apparatus bonds offered on March 1 The Bank of Smithtown, Commack, as 3.30 s , at a price of par.
Islip Union Free School Di
No. 12, New York
Bond Offering-Sealed bids will be received until March 29 for the purchase of $\$ 5,629,000$ school by Sullivan, Donovan, Hanrahan McGovern \& Lane, of New York.

Lackawanrid, New York
Bond Sale-The $\$ 726,000$ general improvement 1960 bonds of were awarded to a group com-
posed of the Marine Trust Co. of

Western New York, Manufacturers and Traders Trust Co., White \& Co., as $31 / 2 s$, at a price of 100.136 , a basis of about $3.46 \%$.
Monroe County (P. O. Rochester 14), New York

Note Sale-The $\$ 7,600,000$ bond anticipation notes offered on March 3 - V. 191, p. 954 - were

## Bank, of New York City.

New York City Housing
Authority, New York
Note Offering - William Reid, Chairman, will receive sealed bids until 1 p.m. (EST) on March
15 for the purchase of $\$ 27,125,000$ 15 for the purchase of $\$ 27,125,000$
(Issue empor ary loan notes (issue Due on Oct. 26, 1960. Legality ap proved by Sullivan, Donovan,
Hanrahan, McGovern \& Lane, of New York City.
New York City Housing Authority,
Bond Offering - William Réid, Chairman, will receive sealed bids until 11 a.m. (EST) on April 27 for the purchase of $\$ 20,470,000$ 1960 housing bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1962 proved by Sullivan, Donovan Hanrahan, McGovern \& Lane, of New York City.
Poughkeepsie, LaGrange, Pleasant
Valley, Beekman, Union Vale,
Hyde Park, Washington, East
Hyde Park, Washington, East
Fishkill, Wappinger, Pawling
Fishkill, Wappinger, Pawling
and Dover Central Sch. Dist.
No. 1 (P. O. Poughkeépsie), New York
Bond Offering-R. Lewis Towneceive sealed bids until 2 p.m (EST) on March 17 for the purchase of $\$ 2,799,000$ school bonds. Dated March 1,-1960. Due on
March 1 from 1961 to 1989 inclusive. Principal and interest (M-S) payable at the First National Bank of Poughkeepsie. Legality approved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.
Rotterdam, Colonie and Guilder-
land Central S. D. No. 3 (P. O.
land Central S. D. No. 3 (P. O.
c/o Nicholas Grasso, 751 State
c/o Nicholas Grasso,
Bond Sale-The $\$ 3,287,000$ genrfered on March 3-v. 191 bond offered on March 3-v. 191, p. 954

- were awarded to a syndicate headed by Smith, Barney \& Co. as 4.10 s , at a price
basis of about $4.01 \%$.
Other members of the syndicate were as follows: Goldman, Sachs \& Co., L. F. Rothschild \& Co., Merle-Smith, Wm. E. Pollock \& Co., Inc., Goodbody \& Co., Charles King \& Co., New York Hanseatic Gundy \& Co., Winslow, Cohu \& Stetson, and William S. Morris \& Stetso
Co.

Southampton (P. O. 23 Main St.,
Bond Sale - The $\$ 71,000$ fire 99 -v. 191, p. 954 -were awarded to Roosevelt \& Cross, as $33 / 4 \mathrm{~s}$, at a price o
$3.74 \%$.

## NORTH CAROLINA

Charlotte, North Carolitia
ond Offering - L. L. Ledbet ter, City Treasurer, will receive sealed bids until March 29 for the purchase of $\$ 2,265,000$ bonds as follows:
$\$ 1,265,000$ sanitary sewer bonds. $1,000,000$ hospital bonds.
Guilford County (P. O. Gre
boro), North Carolina
nd Sale - The $\$ 7,000,000$ chool building bonds offered on March 8-v. 191, p. $954-$ wer warded to a syndicate headed by New Chase Manhattan Bank, of
New, at a price of 100.138 net interest cost of about $3.39 \%$ as follows
$1,950,000$ as 6s. Due on April
from 1963 to 1967 inclusive.

390,000 as $41 / 4 \mathrm{~s}$. Due on April 1968.
$3,120,000$ as $31 / 4 \mathrm{~s}$. Due on April 1 from 1969 to 1976 inclusive. 170,000 a
$1,1980$.
Other members of the syndicate were as follows: Chemical Bank
New York Trust Co., of New York Continental Illinois National Bank \& Trust Co., of Chicago, Morgan Guaranty Trust Co., o New York, Salomon Bros.
Hutzler, White, Weld \& Co., Lad enburg, Thalmann \& Co., Wertheim \& Co., Wood, Gundy \& Co., Inc., Folger, Nolan, Fleming-W
B . Hibbs \& Co., Inc., Kenower MacArthur \& Co., Henry G. Wells \& Co., Inc., and Federation Bank

Robeson County (P. O. Lumber-

## ton), North Carolina

Bond Sale-The $\$ 850,000$ general obligation school building bonds offered on Märch 1-v. 191, p. 954-were awarded to a group composed of The First Securities Scottish Bhelps, Fenn \& Co., and a price of 100.05 , a net interes cost of about $3.46 \%$, as follows:
$\$ 125,000$ as 3 s . Due on March 1961

## 125,000 as 5 s . Due on March

 1962.375,000 as $31 / 4 \mathrm{~s}$. Due on March from 1963 to 1965 inclusive. 225,000 as $31 / 2$ s. Due on March 1 1966 and 1967.

Rockingham, North Carolina Bond Offering - Zebulon Gib son, Town Clerk-Treasurer, will for the purchase of $\$ 455,000$ wate system bonds.

Rbckwell, North Carolina
Bond Sale-The $\$ 85,000$ sanitary sewer bonds offered on March 1 . 191, p. 850-were awarded to E C. Morris, as $41 / 4 \mathrm{~s}$, at a price o
100.23 , a basis of about $4.24 \%$.

## Union County (P. O. Monroe),

North Carolin
Bond Offering - W. E. Easter ling, Secretary of the Local Gov ernment Commission, will re ceive sealed bids, at his office in
Raleigh, until 11 a.m. (EST) on Raleigh, until 11 a.m. (EST)
March 22 for the purchase of $\$ 1$ 000,000 school building, series B bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1981 inclusive. Principal and inter Bank in payable at The Ha ver Bank, in proved by Reed, Hoyt, Washburn \& McCarthy, of New York City.

Williamston, Nörth Carolina Bond Offering - W. E. Easter ernment Commission, will receive sealed bids, at his office in Raleigh, until 11 a.m. (EST) on $\$ 165,000$ municipal building bonds Dated April 1, 1960. Due on Apri 1 from 1961 to 1981 inclusive Principal and interest (A-O) pay-
able at the Chase Manhattan Bank, of New York City. Legality ap proved by Reed, Hoyt, Washburn
$\&$ McCarthy, of New York City.

## NORTH DAKOTA

Wells Cotunty Fessenden Special
S. D. No. 40 (P. O. Fessenden), North Dakota
Bond SaIe - The $\$ 440,000$ gen eral obligation building bonds of ered on Feb. $29-$-v. 191, p. $850-$ posed of The American Nationa Bank, of St. Paul, First Nationa Bank, of Bottineau, First National Bank, of Drake, and First Nation l Bank, of Fessenden, at a price f par, a net interest cost of abou $.49 \%$, as follows
105,000 as 4.10 s. Due on April from 1962 to 1967 inclusive.
245,000 as 4.40 s. Due on April from 1968 to 1977 inclusive. 90,000 as $41 / 2 \mathrm{~s}$. Due on April

Allen Township (P. O. Williston)
Rond Offering - Clarence $K$ Eckermann, Township Clerk, wil (EST) on March 22 for the pur chase of $\$ 31,000$ fire protection bonds. Dated March 1, 1960. Due on Dec, 1 from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the Genoa Banking Company, of Genoa. Legality ap proved by Squire, Sa

Bond Offering - Fred A: Mc Intyre, Village Clerk, will receive sealed bids until noon (EST) on
March 14 for the purchase of March 14 for the purchase of bonds. Dated March 1, 1960. Due on Dec. 1 from 1961 to 1970 inclu sive. Principal and interest (J-D)
payable at the Andover Bank, in Andover.

Cincinnati City Sch. Dist.,Ohio
Bond Offering - Wm. Mieten Board, J., Clith will of the sealed bids until 2 p.m. (EST) on April 4 for the purchase of $\$ 4$, April 4 for the purchase of $\$ 4,-1$
000,000 : school building bonds 00,000 school building bonds 1. from 1961 to 1984 inclusive Principal and interest (M-S) pay able at the Irving Trust Company in New York City. Legality approved by
the City.

## Eaton Exempted Village School

 District, OhioBond Offering - Clifford H Stroh, Clerk of the Board of Edu ation, will receive sealed bids intil noon (EST) on March 29 for the purchase of $\$ 750,000$ schoo improvement bonds. Dated April to 1960 . Due on Dec. 1 from 1961 interest (J-D) payable at The Preble County National Bank, of Eaton. Legality approved by Squire, Sanders \& Dempsey,
Cleveland.

## Girard City School Distríct P. O. 103 South State St., Girard), Ohio

Bond Sale-The $\$ 375,000$ school building bonds offered on March 8-v. 191; p. 850-were awarded Braun, Bosworth \& Co., Inc. jointly, as $41 / 4 \mathrm{~s}$, at a price
$1,01.194$, a basis of about $4.10 \%$.

Kent, Ohio
Bond Sale - The 2,340 special assessment limited tax bonds of fered on March 7-v. 191, 'p. 955Pension Trustees, as 4 s , at a price of par.

Montpelier Exempted Village
School District, Ohio
Bond Sale-The $\$ 450,000$ building bonds offered on March 3v. 191, p. $955-$ were awarded to
Field, Richards \& Co., and Merrill Lynch, Pierce, Fenner \& Smith jointly, as $41 / 4 \mathrm{~s}$, at a price of
101.09 , a basis of about $4.11 \%$.
North Fork Local School District
(P. O. Mill Street, Utica), Ohio

Bond Offering-Virginia Robinson, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on March 24 for the purchase of $\$ 11,000$ school March 1, 1960. Due on Dec March 1,1960 . Due on Dec. 1
from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank, of Utica. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
North Royalton Local S. D., Ohio Bond Sale-The $\$ 260,000$ school mprovement bonds offered on
March 2 - V. 191, p. 850 - were March 2 - v. 191, p. 850 - were Fox, Reusch \& Co., Magnus \& Co. Fox, Reusch \& Co., Magnus \& Co.,
Westheimer \& Co., and Weil, Roth \& Irving Co., as $41 / 2 \mathrm{~s}$, at a $4.46 \%$. 100.29 , a basis of about

Richmord Heights Local S.D. (P. O. 477 Richmohd Heights
Road, Clevelatid 24), Ohio

Bond Offering-Russell R.: Fair Clerk of the Board of Education will receive sealed bids until noon (EST) on April 6 for the purchase of $\$ 541,000$ school building bonds. from 1961 to 1982 inclusive, Principal and interest (M-N) pay. Principal and interest (M-N) paypany, of Cleveland. Legality approved by Squire, Sanders \& Dempsey, of Detroit.

Scioto-Darby Loçal Sch. Dist.
P. O. 5611 Scioto-Darby
Rod, Hilliard), Ohio

Bond Offering - Margaret D. Michèl, Clerk of the Board of Education, will receilve sealed bids until noon (EST) on March 24 for the purchase of $\$ 425,000$ April building bonds. Dated 1961 to 1981. Due on Dec. Arincipal and interest $(J-D)$ payable at the Hilliard Bank, of Hilliard. Legality approved by Squire, Sand ers \& Dempsey, of Cleyeland.

Sharonville, Ohio
Bond Offering-Clyde Barrow Village Clerk, will receive sealéd bids until noon (EST) on March 29 for the purchase of $\$ 55,000$ water and sewer improvement 1960. Due on bonds. Dated March.1, 1980 inclusive Principal 1961 to terest (J-D) payable at The Pr ident Bank of She a The Prov gality approved by Peck Shaffer gality apprs \& Williams, of Cincinnati.
Steubenville City Sch. Dist., Ohio
$\begin{array}{ll}\text { Pawhuska, Oklahoma } & \text { offered on Feb. } 24 \text { was sold to } \\ \text { Bond Sale-An issue of } \$ 85,000 & \text { Butcher \& Sherrerd, and Dolphin }\end{array}$ electric system, series $B$ bonds offered on March 3 was sold to
The First National Bank \& Trust Co. of Oklahoma City, and the National Bank of Commerce, in
Pawhuska. Dated May 1, 1960. Pawhuska. Dated May 1, 1960.
Due on May 1. from 1962 to 1978 Due on May 1 from 1962 to 1978
inclusive. Legality approved by George J. Fagin, of Oklahoma City

## Pottawatomie County (P. O.

Bond Offering,Georgia Belle Austin, County Clerk, will receive sealed bids until 2 p.m.
(CST) on March 14 for the purchase of $\$ 560,000$ hospital bonds. Due from 1962 to 1969 inclusive.
Tulsa County Dependent Sch. Dist. No. 20 (P.O. Sand Springs); Okla. Sutherland, Clerk of the Board of Sutherland, Clerk of the Board of
Education, will receive sealed Education, will receive sealed
bids until $7: 30$ p.m. (CST) on March 16 for the purchase of $\$ 6,900$ bonds, as follows
$\$ 4,000$ transportation equipment
2,900 buil
2,900 building bonds.
Due in 1965
OREGON
Clackamas County S. D. No. 53
(P.O. Colton), Oregon
Bond Sale-The $\$ 250,000$ school general obligation bonds offered on Feb. $29-$ v. 191, p. 851 -were
awarded to The First National awarded to The First N
Bank of Oregon, Portland.

## North Bend, Ore

Bond Offering-Lyle B. Chappell, City Recorder, will receive March 22 for the purchase of $\$ 34$,797 city improvement bonds. Due on April 1 from 1961 to 1970 inclusive. Principal and interest
$(\mathrm{A}-\mathrm{O})$ payable at the City Treasurer's office. Legality approved by Shuler, Sayre,
Rankin, of Portland.

Yamhill County, Newberg S. D.
No. 29 (P.O. Newberg), Ore.
Bond Sale-The $\$ 450,000$ build
Bond Sale-The $\$ 450,000$ building bonds offered on March $1-\mathrm{v}$. United States National Bank, of
Portland, and Blyth \& Co., at a Portland, and Blyth \& Co., at a price of par, a net intere
of about $3.92 \%$, as follows:
$\$ 90,000$ as $41 / 2$ s. Due on Feb. 1,
1962 and 1963
1962 and 1963 .
225,090 as $43 / 4 \mathrm{~S}$. Due on Feb. 1
from 1964 to 1968 inclusive
from 1964 to 1968 inclusive. from 1964 ot 1968 inclusive.
135,000 as 4 s . Due on Feb. 1 from

1969 to 1971 inclusive.

## PENNSYLVANIA

## Du Bois Sewage Autho

Bond Sale-An issue of $\$ 1,040,-$ Bond Sale-An issue of $\$ 1,040,-$
000 sewer revenue, series 1960 callable bonds offered on March 3 was sold to a syndicate headed
by C. C. Collings \& Co., with interest rates ranging from $3.20 \%$ to $41 / 2 \%$, at a price of par, a net interest cost of about $4.46 \%$.
Dated March 1, 1960 . Principal and interest (M-S) payable at the DuBois Deposit National Bank, in DuBois. Legality approved by Burgwin, Ruffin, Perry \& Pohl, of Pittsburgh.

Other members of the syndicate were as follows: Butcher \&
Sherrerd, Singer, Deane \& Scribner, Arthurs, Lestrange \& Co., Janney, Dulles \& Battles, Inc.,
Schmidt, Roberts \& Parke and H. Schmidt, Robert
J. Steele \& Co.

Erie School District, Pennsylvania
Bond Sale-The Bond Sale-The $\$ 635,000$ gen-
eral obligation refunding and improvement limited tax bonds ofwere awarded to Halsey, Stuart \& Co. Inc., and Chemical Bank New York Trust Co., of New Yor
jointly, as $33 / \mathrm{s}$, at a price
100.05 , a basis of about $3.36 \%$.

Hanover Borough S. D. Authority,
Hanover Borough S. D. Authority
York County (P. O. Hanover),
Bond Sale-An issue of $\$ 455,000$ $\&$ Co., jointly, as follows:
$\$ 10,0,00$ as 3s. Due on April 1, 1961. 10,000 as 3.15 s . Due on April 1, 15,000 as $31 / 4 \mathrm{~s}$, Due on April 1,

## 1963 . 5,000 as

as 3.35
.35 s : Due on April 1

## 1964. 15,000 as

15,000 as 3.45 s . Due on April 1,
1965 . 20,090 as 3.55 s . Due on April 1,
1966 . 20,000 as 3.60s. Due on April 1, 1967.
20,000

20,000 as 3.65 s . Due on April 1,
1968 . 25,000 as 3.70 s . Due on April 1,
1969 , 50,000 as $33 / 4 \mathrm{~s}$. Due on April 1,
1970 and 1971 1970 and 1971 .
5,000 as 3.80 s. Due on April 1,
1972 and 1972 and 1973 .
85,000 as 3.85 s . Due on April 1 from 1974 to 1976 inclusive. 120,000 as $37 / 8$ s. Due on April 1
from 1977 to 1980 inclusive. Dated April 1, 1960. Principal First National Bank \& Trust Co in Hanover. Legality approved by Townsend, Elliott \& Munson, of Philadelphia.

Lebanon Sch. Dist., Pa
ond Sale - The $\$ 470,000$ gen
Bond Sale T The $\$ 470,000$ gen-
eral obligation improvement limeral obligation improvement lim-
ited tax bonds offered on March to The Morgan Gere awarded to The Morgan Guaranty Trust Co., of New York, at a price of
100.05 , a net interest cost of about 100.05 , a net intere
$3.01 \%$, as follows:
$\$ 100,000$ as $31 / 4 \mathrm{~s}$. Due on March 15 , 1961 and 1962.
370,000 as 3s. Due on March 15
from 1963 to 1970 inclusive.
Muhlenberg College (P. O.
Allentown, Pennsylvania
Bond Offering - Howard $M$. MacGregor, Secretary, will re(EST) on March 23.for the pur(EST) on March 23 . for the purrevenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. Interest M-N. Legality
approved by Townsend, Elliott \& Munson, of Philadelphia.

## Pittsburgh Sch. Dist., Pa.

Bond Sale -The $\$ 2,000,000$ school general obligation limited tax bonds offered on March 8a group composed of the First Boston Corp., Bankers Trust Co., Chase Manhattan Bank, and Smith, Barney \& Co., at a price of
100.021 , a net interest cost of about $3.41 \%$, as follows:
$\$ 800,000$ as 6s. Due on April from 1961 to 1970 inclusive. 60,000 as $31 / 4 \mathrm{~s}$. Due on April 1971 and 1972.
889,000 as $31 / 2 \mathrm{~s}$. Due on April 1 from 1973 to 1983 inclusive. from 1973 to 1983 inclusive. Danfo
$6,0,000$ as $1 / 4 \mathrm{~s}$. Due on April 1, Falls.
1984 and 1985 .

Tredyfrin Township Sch. Dist.
Bond Sale - The $\$ 500,000$ general obligation improvement limited tax bonds offered on March 2 Eastman Dillon, Union Securities \& Co., and Hornblower \& Weeks, jointly, at a price of par, a net jointly, at a price of par, a net
interest cost of about $3.55 \%$, as follows
$\$ 60,000$ as 5 s . Due on March 15 from 1961 to 1963 inclusive. 100,000 as $33 / 4$ s. Due on March 15
from 1964 to 1968 inclusive 340,000 as $31 / 2 \mathrm{~s}$. Due on March 15 from 1969 to 1985 inclusive. University of Pennsylvania
(P. O. Philadelphia), Pa.
Bond Offering-John C. Hetherston, Secretary, will receive sealed bids until 10 a.m. (EST) on March 22 for the purchase of $\$ 500,000$ student nurses' dormitory revenue 1959 bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1999 inclusive. Legality approved by Drinker, Biddle \& Reath, of Philadelphia.

PUERTO RICO

## Puerto Rico Forts Authority (P. O. San Juan),

Increased Passenger and Cargo Traffic Reported at International Puerto Rico International through Puerto Rico International Airport at San Juan totaled 126,633 113,017 passengers in January of 1959 , an increase of $12.05 \%$, Rafael Durand Manzanal, Executive Director of the Authority, announced March 7. Cargo moved through the airport in January against $2,966,832$. pounds in the corresponding month the year be-

## fore, an increase of $18.95 \%$.

During the 12 months ended Jan. 31, 1960 , the airport serviced $1,353,076$ passengers, compared
with $1,067,630$ in the year ended Jan. 31, 1959, an increase of $26.74 \%$. Cargo moved in this period totaled $46,931,995$ pounds in comparison to $39,041,175$ pounds in the 12 -month period the yea
before, an increase of $20.21 \%$. The Government Development Bank for Puerto Rico is fiscal Authority.

## RHODE ISLAND

## East Greenwich (P. O. 100

Rhode Island
Bond Offering-Herbert J. Couper, Town Treasurer, will receive March 15 for the purchase of $\$ 240,000$ elementary school bonds. Dated March 15, 1960 . Due on March 15 from 1961 to 1980 in-
clusive. Legality approved by Ropes, Gray, Best, Coolidge \&
Rugg, of Boston.

## SOUTH CAROLINA

Florence, South Carolina
Bond Sale-The $\$ 500,000$ water works and sewerage system improvement 1960 revenue bonds offered on March 3-v. 191, p. 851 -were awarded to a group com Robinson - Humphrey Co., Inc. and Frost, Read \& Simons.

## SOUTH DAKOTA

## Moody County, Trent Independent

School District No. 2
Trent), S. D.
Bond Offering -L. S. K. Mutschelknaus, Clerk of the Board of bids until 8 p.m. (CST) on Mareh 18 for the purchase of $\$ 55,00 \mathrm{~N}$ 18 for the purchase of $\$ 55,001$
school refunding 1960 bonds. Dated March 1, 1960. Due on Sept. 1 from 1961 to 1971 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful Danforth \& Danforth, of Sioux

## TENNESSEE

## Athens, Tenessee

Athens, Tenessee
Bond Offering-William J. Garrett, City Manager, will receive
seads until 2 p.m. (CST) on March 24 for the purchase of $\$ 1,-$ 050,000 bonds, as follows:
$\$ 300,000$ general obligation sewer
bonds. Due on April 1 from 1965 to 1971 inclusive.
50,000 sewer revenue and tax
1964 to 1986 inclusive. Call-
able as of April 1, 1975.
Dated April 1, 1960. Principal and interest (A-O) payable at Tegality approved, by Chapman \& Cutler, of Chicago.

## TEXAS

Alamo, Texas
Bond Sale-An issue of $\$ 60,000$ waterworks and sewer system scher, Pierce \& Co., Inc.
Andrews County (P. O. Andrews),
Bond Offering-Virgil Lasater, bids until 10 a.m. (CST) on March

15 for the purchase of $\$ 1,600,000$ permanent improvement limited on March 15 from 1961 , 1960. Due clusive. Principal 1961 to 1976 in-(M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by McCall, Parkhurst, Crow
las.

Austin, Texas
Bond Offering-W. T. Williams
Jr., City Manager, will receive
ealed bids until 10 a,m. (CST)
on March 31 for the purchase o
$\$ 7,500,000$ bonds, as follows:
$6,500,000$ electric light and power,
tem revenue bonds. Due on
April 1 from 1963 to 1984
inclusive. Callable as of April 1, 1975.
$1,000,000$ general obligation
bonds. Due on July 1 from
1961 to 1980 inclusive. Call-
able as of July 1, 1975.
Dated April 1, 1960. Interest A-O. Legality approved by the

Greenville Indep. S. D., Texas
Bond Offering-John E. Wilkins, Jr., President of the Board
of Trustees, will sell at public of Trustees, will sell at public
auction on March 14 until $7 \mathrm{p} . \mathrm{m}$ (CST) $\$ 400,000$ schoolhouse un limited tax bonds. Dated April 1960. Due on April 1 from 1961 to 983 inclusive. Interest A-O. Le-
gality approved by Dumas, Hugality approved by Dumas, Hu
Boothman, of Dallas.

## Linden, Texas

Bond Sale-An issue of $\$ 100,000$ eneral obligation hospital bonds was sold to Dallas Rupe \& Son Ine., as follows
$\$ 17,000$ as $43 / 4 \mathrm{~s}$. Due on April 1
from 1962 to 1970 inclusive.
23,000 as 5 s . Due on April 1 from
23,000 as 5 s . Due on April 1
1971 to 1978 inclusive.
60,000 as $51 / 4 \mathrm{~s}$. Due on April 1
from 1979 to 1990 inclusive.
Dated April 1, 1960. Interes A-O. Legality approved by Dumas, Huguenin \& Boothman, of

Nueces County Road District No.
4 (P. O. Corpus Christi), Texas
Bond Sale--The $\$ 250,000$ unlim
Bond Sale-The $\$ 250,000$ unlimited tax road bonds offered on
March 1-v. 191, p. 956-were awarded to The First Southwest
awa
Co.

## Saint Edward's University

Bond Offering-Brother Donwill Connolly, C. S. C., Treasurer, a.m. (CST) on April 1 for the purchase of $\$ 400,000$ dormitory revenue 1960 bonds. Dated April to 2000 inclusive. Legality ap proved by Gibson, Spence \& Gibson, of Austin.
South Park Independent School
DistricA (P, O. Beaumont), Tex.
Bond Offering - Mrs. W. D.
Summerli
Board of Trustees, will receive sealed bids until 11 a.m. (CST) on March 29 for the purchase of $\$ 2,500,000$ school building 1960 1, 1960. Due on April 1 from 1961 1, 1960. Due on April 1 from 1961 April 1 inclusive. Callable as of April 1, 1975. Principal and in terest (A-O) payable at The First
National Bank, of Beaumont gality approved by Vinson, Elk ins, Weems \& Searls, of Houston

## Vidor Indepen. Sch. Dist., Texas

Bond Sale-The $\$ 300,000$ schoolhouse unlimited tax bonds offered on March 7-v. 191, p. 956 -were awarded to McClung \& Knickerhocker, and Dewar, Robertson
$\$ 61,000$ as 5 s . Due on March
from 1961 to 1972 inclusive.
68,000 as $43 / 4 \mathrm{~s}$. Due on March 15
from 1973 to 1980 inclusive. 171,000 as $41 / 2$ s. Due on March
from 1981 to 1992 inclusive.

Washington County Junior College

## District (Board of Trustees)

Bond Offering - Odis Tomachefsky, Secretary, will receive President bids, at the office of the President of Blinn College, in April 12 for the 10 a.m. (CST) on 000 dormitory 12 purchase of $\$ 78$,Dated April 1, 1960 dormitory revenue 1960 bonds. 1 from 1963 to 1990 inclusive April gality approved by $G$ ibso Spence \& Gibson, of Gibson

## VERMONT

Middlebury College (P. O. MiddleBond Offering-Egbert C. Hadbids until 4 pm (EST) on sard 17 for the purchase of $\$ 680000$ student center revenue 1959 bonds. Dated April 1, 1959, Du9 on April 1 from 1962 to 1999 inclusive. Legality approved by Davis, Polk, Wardwell, Sunder-

March 22 for the purchase of $\$ 2$,-
500,000 school bonds. Dated April 1. 1960. Due on April 1 from 1961 1. 1960 . Due on April 1 from 1961 to 1980 inclusive. Principal and Home State Bank, of South Milwaukee. Legality approved by Chapman \& Cutler, of Chicago.

Two Rivers, Wis.
Bond Offering - Robert I Eroucek, City Manager, will receive sealed bids until 1. p.m. (CST) on March 23 for the purchase of $\$ 1,200,000$ corporate purpose bonds. Dated April 1, 1960 . Due on April 1 from 1961 to 1985 inclusive. Principal and interest (A-O) payable at the Bank of Two Rivers, in Two Rivers. Legality approved by Chapman \& Cutler, of Chicago.
Waukesha, Wisconsin

Bond Sale - The $\$ 575,000$ general obligation school bonds of fered on March 1-V. 191, p. $752-$ were awarded to The onal Bank, of Chicago, and the price of 100.038 , basis of about price of 100.038, a basis of abou $.49 \%$

## CANADA

## BRITISH COLUMBIA

## Revelstoke, British Columbia

Debenture Sale - An issue of $\$ 1,250,000$ city debentures offered on Feb. 5 was sold to A. E." Ames 1 Co., Lta., as 1980 Due on Aps 1 from 1961 to 1980 inclusive. In

## ONTARIO

Esquesing Township, Ontario
Debenture Sale - An issue of $\$ 50,000$ township debentures offered on Feb. 16 was sold to $R$. A. Daly \& Co., Ltd., as $61 / 4 \mathrm{~s}$, at a price of 97.06 . Interest A-O. Due on April 1 from 1961 to 1980 in

Niagara Falls, Ont.
Debenture Sale - An issue of $\$ 474,464$ city debentures offered on Feb. 15 was sold to Gairdner 8. Co., Ltd., and the TorontoDominion Bank, jointly, as 6s, at a price of 97.31 . Due on April 30 from 1961 to 1965 inclusive. Interest A-O.

Peterborough, Roman Catholic
Separate School Board, Ont.
Debenture Sale - An issue of $\$ 30,000$ school debentures offered on Jan. 29 was sold to Mills, Spence \& Co., Ltd., as $71 / 4 \mathrm{~s}$, at a price of 100.15. Due on April 1 from 1961 to 1980 inclusive. Interest A-O.
Sebent. Mary's, Ont.
Debenture Sale - An issue of $\$ 150,000$ town debentures offered on Feb. 15 was sold to a group composed of Gairdner \& Co., Ltd. Nesbitt, Thomson \& Co., Ltd., and Toronto-Dominion Bank, as $61 / 2 \mathrm{~S}$ Due on April 1 from 1961 to 1980 inclusive. Interest A-O.

## Whitby, Ont

Debenture Sale - An issue of $\$ \$ 48,000$ town debentures offered on Feb. 15 was sold to Merrill Lynch, Pierce, Fenner \& Smith, Inc., and James Richardson \& Sons, jointly, as $61 / 2 \mathrm{~s}$, at a price of 2.2.33. Due on March 1 from 1961 to 1980 inclusive. Interest M-S.

## QUEBEC

Beaconsfield, Quebec
Bond Offering - Alec Grigg Town Clerk, will receive sealed bids until 8 p.m. (EST) on March 21 for the purchase of $\$ 779,500$ April improvement bonds. Dated from 1961 to 1980 Due on April 1 cipal and interest (A-O) payable at all the branches in Quebec of the bank mentioned in the procedure.

Gatineau, Quebec
Bond Sale-The $\$ 156,000$ sewer and water-mains bonds offered on Feb. 29-V. 191, p. 852-were rities Corp. Ltd., as 6 s , at a price of 92.16 .

Joliette (P. O. 133 St. Barthelemy Street South, Joliette), Quebec Bond Offering-Eugene Lussier, receive sealed bids until 8 will (EST) on March 22 for the $\$ 285$,000 school construction bonds. Dated April 1, 1960. Due on April 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at all branches mentioned in the loan procedure.

Longueuil, Quebec

## Bond Offering $P$

Bond Offering-L. P. Gagnon ceive sealed bids until 8.30 will re(EST) on March 21 for the purchase of $\$ 385,000$ city improvement bonds. Dated April 1, 1960 ment bonds. Dated April 1, 1960. inclusive. Principal and interest (A-O) payable at all branches in the Province of Quebec of the
bank mentioned in the loan procedure.

Ste-Anne-De-Bellevue, Quebec Bond Offering - Emile Robillard, Town Secretary-Treasurer will receive sealed bids unitl 8.30 p.m. (EST) on March 14 for the purchase of $\$ 960,000$ town improvement bonds. Dated April 1, 1980. Due on April 1 from 1961 to terest (A-O) payable at all branches in the Province of Que bec of the Bank whose name is
Ste-Anne-Des-Monts $Q$ procedure
Bond Sale-The $\$ 90$ Quebec Borks and sewer bonds $\$ 90,000$ water works and sewer bonds offered on
Feb. $15-$ v. 191 awarded to The Placement Kennebec, Inc., as 6 s , at a price of nebec,
90.37 ,

St. Cyrille De Wendover School Commission, Quebec
Bond Offering-L. Joyal, N. P., Village Secretary-Treasurer, will (EST) on March 21 for the purchase of $\$ 140,500$ school building bonds. Dated April 1, 1960. Due on April 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at all branches in the Province of Quebec of the bank mentioned in the loan procedure.

Trois-Rivieres, Quebec
Bond Offering-Jacques Denechaud, City Secretary-Treasurer, will receive sealed bids until 4
p.m. (EST) on March 4 for the purchase of $\$ 2,085,000$ city im1959. Due on Nov. 1 from 1960 to 1959. Due on Nov. 1 from 1960 to bank men
1979 inclusive. Principal and in- procedure.
terest (M-N) payable at all the branches in the Province of Quebec.

Trois-Rivieres, Ouebec
Bond Sale - An issue of $\$ 2$, 085,000 city improvement bonds syndicate headed by sold to Ames \& Co., Ltd, as 6 s A. 2. of 96.14. Interest $\mathrm{M}-\mathrm{N}$, at a price Victoriaville, Quebec
Bond Offering-Raymond Beaudet, Town Clerk, will receive sealed bids until 8 p.m. (EST) on March 21 for the purchase of $\$ 495,000$ sewers and aqueduct bonds. Dated April 1, 1960. Due olupril 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at all branches in the Province of Quebec of the


## CHALLENGING CAREERS FOR YOUNG WOMEN

Cytotechnologists - specialists in the study of human body cells - are in growing demand today, as more and more doctors make the "Pap smear" a routine part of their examination of women patients. This detection aid is a major factor in conquering uterine cancer, the second greatest cancer killer among women.
The cytotechnologist is the good right hand of the pathologist. To her trained eye, the microscope reveals the very secrets of life. Her judgment and alertness can mean the difference between-life and death to women.

Security, pleasant colleagues and the satisfaction of being part of an all-out attack on the most dreaded of diseases are some of the satisfactions in this rewarding new profession.
Chemistry or biology students who have completed two years of college (or the equivalent) can qualify for this new career field.
For further information write to the Division of the American Cancer Society in your state.


[^0]:    Air Accessories, Inc.-Acquired-

[^1]:    For footnotes，see page 28.

[^2]:    For footnotes, see page 28.

[^3]:    For fortnotes, see page 33

[^4]:    Fur footnotes, see page 37

[^5]:    For footnotes, see page 46

