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In 2 Sections—Section 1

## General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · MISCELLANEOUS

### Admiral Plastics Corp.—Record Sales and Earnings—

Sales and earnings for the year ended June 30, 1960, reached record highs, Harold L. Schwartz, Jr., chairman, and A. Harry Fishman, President, jointly announced on Oct. 24 in the company's first published annual report.

Earnings after taxes rose 69% to \$171,649, or 28 cents per share, on the 610,000 common shares outstanding. Earnings for fiscal 1959 were \$101,719, and the report stated, that had the same number of shares been outstanding, per share earnings would have equaled 16 cents.

Sales for the fiscal year just ended rose 56% to \$1,539,051, compared with fiscal 1959 sales of \$985,653.

Mr. Schwartz and Mr. Fishman noted that demand for the company's houseware products, which are sold in supermarkets, continues to be strong and growing while sales of advertising specialties are also growing.

They indicated that sales and earnings for the current year continue to be encouraging and they anticipate substantial advances in sales and earnings in fiscal 1961.—V. 191, p. 197.

### Akron, Canton & Youngstown RR.—Earnings—

Period End, Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue...	\$501,129	\$4,478,381
Railway oper. expenses	369,357	3,461,462
Net revenue from railway operations	\$131,772	\$1,016,919
Net ry. oper. income	35,067	308,781

—V. 192, p. 1489.

### Alabama Great Southern RR.—Earnings—

Period End, Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue...	\$1,187,895	\$11,696,170
Railway oper. expenses	1,087,049	10,726,324
Net revenue from railway operations	\$100,846	\$969,846
Net ry. oper. income	\$30,139	\$371,885

\* Deficit.—V. 192, p. 1393.

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

Period End, Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue...	\$216,870	\$2,059,920
Railway oper. expenses	140,525	1,444,985
Net revenue from railway operations	\$76,345	\$614,935
Net ry. oper. income	22,016	59,011

—V. 192, p. 1393.

### Amerace Corp.—36-Week Earnings—

Victor T. Norton, President, reported on Oct. 21 that the seven non-textile divisions which now comprise Amerace have made strong financial gains during the year.

"Their sales are up 12% and their profit up 22% in 36 weeks this year, compared with the similar period a year ago," Mr. Norton pointed out in a letter to shareholders. "They earned \$1,867,000 pre-tax for the first 36 weeks of 1960, compared with \$1,469,000 last year in the same period."

"Currently, the Amerace balance sheet reflects exceptional financial strength . . . our current assets are now approximately \$27,000,000—about nine times our current liabilities."

Mr. Norton said "substantial cash" has been generated and continues to flow in as a result of the disposal of the Bachmann Uxbridge textile Division last August.

" . . . It is the intent of your Board and management to employ these funds in income-producing operating assets through acquisitions and internal developments," he stressed. "The carrying out of this program for growth has been stimulated and its prospects for success enhanced, not only by our contraction into a nucleus of profitable divisions, but also by the conversion of assets which were not producing profits into funds available for profitable employment."

Consolidated net earnings for the 36 weeks ending last Sept. 11 were \$1,360,606, or \$2.14 per share, after an operating loss in the textile division up to Aug. 15 of \$596,585. Total sales were \$37,983,474.

For the comparable period in 1959, the company had consolidated net income after taxes of \$1,673,788, equal to \$2.55 per share. This included an operating profit in the textile division of \$956,641. Sales totaled \$40,336,114.

In connection with the disposal of Bachmann Uxbridge, Amerace set up a net reserve which exceeded earnings for the 36-week period by \$8,639,334.

The divisions of Amerace now include Ace Bowling Co., Ace Comb Co., AIC Chemical Co., American Hard Rubber Co., Electric Manufacturing Co., Gavitt Wire & Cable Co., and Supplex Co.

Shares of Amerace are traded on the New York Stock Exchange.—V. 192, p. 697.

### America Corp.—Shows Profit—

This corporation (formerly Chesapeake Industries, Inc.) had sales of \$22,980,767 for the first nine months of 1960, compared with \$20,173,268 for the same period a year ago, Gordon K. Greenfield, President, reported on Oct. 26.

Earnings for the nine months ended Sept. 30, 1960 totaled \$932,227, equivalent after preferred dividends, to 22 cents a share on 3,183,229 outstanding common shares. Since the company had a tax-loss carry-forward of \$2,000,000 in 1959, there was no tax provision this year.

This compared with a loss of \$627,335 for the first three-quarters of 1959, before a tax credit of \$310,000 produced a net loss of \$317,335.

Mr. Greenfield said the trend of improved earnings established in the first half of 1960 continued throughout the third quarter.

America Corp. is a diversified holding company with subsidiaries in the motion picture and TV film processing, metal products and gas utility fields. They are Pathe Laboratories, Inc., New York City, Los Angeles and Toronto; Virginia Metal Products, Inc., Orange, Va., and Belmont, Calif., and Portsmouth Gas Co., Portsmouth, Ohio.

Last August, the corporation acquired a 12½% stock interest in Universal American Corp. through purchase of 403,932 common shares.

### In This Issue

#### Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	15
New York Stock Exchange (Bonds)	27
American Stock Exchange	32
Boston Stock Exchange	37
Cincinnati Stock Exchange	37
Detroit Stock Exchange	37
Midwest Stock Exchange	37
Pacific Coast Stock Exchange	39
Philadelphia-Baltimore Stock Exchange	39
Pittsburgh Stock Exchange	39
Montreal Stock Exchange	40
Canadian Stock Exchange	40
Toronto Stock Exchange	41
Toronto Stock Exchange—Curb Section	44
Over-the-Counter Markets	45
Dow-Jones Stock and Bond Averages	39
National Quotation Industrial Stock Averages	39
SEC Index of Stock Prices	39
Transactions New York Stock Exchange	39
Transactions American Stock Exchange	39

#### Miscellaneous Features

General Corporation and Investment News	1
State and City Bond Offerings	55
Dividends Declared and Payable	11
Foreign Exchange Rates	48
Condition Statement of Member Banks of Federal Reserve System	48
Combined Condition Statement of Federal Reserve Banks	48
Redemption Calls and Sinking Fund Notices	48
The Course of Bank Clearings	47

The diversification move put America Corp. into a basic phase of guided missiles since Paul Hardeman, Inc., a U. A. subsidiary, is a pioneer designer and prime contractor of guided missile launching sites.—V. 192, p. 989.

### America-Israel Phosphate Co., Inc.—Registers—

This company, of 82 Beaver Street, New York, filed a registration statement with the SEC on Nov. 2, 1960, seeking registration of 125,000 shares of common stock, to be offered for public sale at \$4 per share through Casper Rogers Co. on a best efforts basis. The underwriter will receive a 60 cents per share selling commission. Also included in the prospectus are 310,900 common stock purchase warrants, 35,900 of which were granted to a promoting group as part of their purchase of original common shares, and 25,000 are part of the underwriter's compensation. Such warrants entitle the holders thereof to purchase a like amount of common shares at \$4 per share. The remaining warrants are attached to the 125,000 new shares offered. Each new share will carry two warrants to purchase two shares of common stock at a 25% discount, of the next offering after this one, that may be made by the company for the purpose of carrying on its business.

Organized under Delaware law in March 1960, the company proposes to explore for and exploit phosphate mineral resources existing in the southern part of Israel, in the area known as the Negev. The phosphate rock is to be mined, treated in plants near the mine site, and the beneficiated phosphate is then to be sold for export. The company, with principal offices in New York, has organized America-Israel Phosphate Company, Ltd., a wholly owned subsidiary in Israel. According to the prospectus, the company has entered into contract with the Israel Government under which authorization is granted to prospect and explore for phosphate for one year, with an extension of another year. If the existing phosphate is of suitable quality and adequate quantity the Israel Government will grant a concession of long duration, authorizing the mining and processing of the mineral. The net proceeds from the sale of stock, estimated at \$425,000, will be used for a program of prospecting, exploration, proving reserves in the Negev area and making an economic evaluation.

The company has outstanding 179,500 shares of common stock, of which Alumina Supply Co., of New York, owns 123,000 shares, and management officials as a group own 45,500 shares. Oscar L. Chapman is listed as Board Chairman and Walter B. Frank (President of Alumina Supply) is listed as President.

### American Art Metals Co.—SEC Order—

The SEC has issued an order under the Trust Indenture Act finding that trusteeship of Citizens & Southern National Bank under indentures for two debenture issues of American Art Metals Co. is not likely to involve a material conflict of interest. One of the indentures relates to \$1,250,000 of 6% convertible subordinated debentures due 1968 and issued under an indenture dated Dec. 1, 1958. The other relates to

\$500,000 of 6% convertible subordinated debentures due 1970 and to be issued under an indenture dated as of Sept. 1, 1960.—V. 192, p. 1605.

### American Business Systems, Inc.—Acquires—

This Philadelphia manufacturer of business forms and tabulating cards has acquired The Accounting Card Co., Inc., Farmingdale, Long Island, producer of tabulating cards.

Accounting Card will continue to operate under its present personnel as a wholly-owned subsidiary of American Business Systems.

AES estimates that the annual volume of Accounting Card's present business approximates 20% of American Business Systems' sales. The acquisition of the new company was accomplished on a cash basis to preclude any possible dilution of equity in the stock. According to Mr. Gaynor, the acquisition should add approximately 25 cents per share in the next two years.—V. 191, p. 1318.

### American Cement Corp.—Net Down—

Billings of this corporation for three months ended Sept. 30, 1960 amounted to \$20,252,333 compared with \$22,469,009 in the September quarter last year.

Net earnings for the quarter amounted to \$1,740,361, equal to 36 cents per share on 4,524,263 shares of common stock outstanding at September 30, 1960. This compared with net earnings of \$2,404,699 in the September quarter of 1959, equal to 51 cents a share on the same number of shares.

For the nine months, billings were \$55,031,047 compared with \$57,446,460 a year earlier. Net earnings amounted to \$3,848,949, or 79 cents a share, compared with \$5,466,601, or \$1.15 a share a year earlier.

The third quarter and nine months figures in both years consolidate operations of two wholly-owned subsidiaries, Graham Brothers, Inc. and M. F. Hickey Co., Inc., acquired in 1960.—V. 191, p. 2197.

### American Cryogenics, Inc.—Registers Common—

This firm, of New Savannah Road, Augusta, Ga., filed a registration statement with the SEC on Oct. 27, 1960, covering 150,000 shares of common stock, to be offered for public sale by underwriters headed by Courts & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in (a) the production and sale of liquid oxygen and nitrogen, gaseous oxygen and nitrogen, acetylene and argon gases; (b) the manufacture and sale of acetylene cylinders and certain cryogenic equipment and the distribution of oxygen cylinders; and (c) the manufacture and sale of dental and medical equipment. Net proceeds of the sale of the additional stock will be used as follows: about \$1,300,000 for expansion of production facilities and the purchase of trailers, liquid storage vessels and customer stations for the storage and distribution of liquid oxygen; and the balance for working capital purposes.

In addition to indebtedness, the company now has outstanding 426,986 common shares. M. F. Coyne, Executive Vice-President, and J. P. Coyne, Vice-President, own 68,417 shares; and management officials as a group own 307,020 shares (69.3%).

### American Cyanamid Co.—Net Down—

The company's net earnings for the nine months ended Sept. 30 were \$36,970,000, or \$1.74 per share, a decrease of 8% below the \$40,028,000, or \$1.89 per share earned in the same period of 1959, it was announced on Oct. 26 by W. G. Malcolm, President.

Sales for the first nine months of 1960 of \$442,004,000 were substantially the same as the \$442,007,000 in the first nine months of 1959.

Net earnings for the third quarter were \$8,533,000, or 40 cents per share as against earnings of \$12,852,000, or 61 cents per share for the same period of 1959.

Sales during the third quarter amounted to \$136,850,000 as compared with \$144,510,000 for the third quarter of 1959 and \$145,401,000 for the second quarter of 1960.

Dr. Malcolm said that earnings in the third quarter were affected by lower sales volume, sales price reductions on antibiotic products which involved retroactive price rebates to druggists on their unsold stocks, and a strike that started in late August at the Fortier plant, near New Orleans.—V. 190, p. 1729.

### American Hospital Supply Corp.—Record Highs—

Sales and earnings in the first nine months of 1960 reached new record highs, the company reported on Oct. 24.

Sales of \$74,027,404 in the nine-month period were 19.1% ahead of last year's all-time high of \$62,164,347. Net earnings after taxes climbed 10.3% from \$2,783,221 to \$3,068,921.

Despite equity financing of 200,000 shares earlier this year, and completion of acquisition commitments, earnings per share in the nine months increased to \$1.16 from \$1.15 at the close of 1959's third quarter.

In a report to share owners Foster G. McGaw, chairman, and Thomas G. Murdough, president, said the sales and earnings gains were "generated by three primary factors," probably with about equal weight:

The company is favored by operating in a growing market. It attracted a larger share of the health dollar in exchange for its goods and services.

It acquired additional manufacturing and marketing components during the period.

"Markets for our products will continue to grow," their report said. They noted hospital executives at the recent American Hospital Association cited, as indicators of increasing needs, "the backlog of construction and the inevitably changing requirements for hospital supplies and equipment to keep pace with the technology of patient care."

American Hospital Supply is the world's largest manufacturer and distributor of health equipment and supplies. It is comprised of four sales divisions, operating out of 12 regional sales and distribution centers, and 21 subsidiary companies.—V. 192, p. 794.

### American Machinery Corp.—To Redeem Notes—

The corporation has called for redemption on Dec. 1, 1960, all of its outstanding 10-year 5% convertible notes due June 1, 1963 at 100% plus accrued interest. Payment will be made at the First National Bank, Orlando, Fla.—V. 182, p. 209.



**American Tobacco Co.—Secondary Sold—Bache & Co.** and associates announced that their secondary offering of 60,000 shares of the company's common stock at a price of \$61 per share has been oversubscribed and the books closed. The concession to dealers was \$1.35 a share.—V. 192, p. 1089.

**Americana Properties, Inc.—Proposes Offering—**

Americana Properties, Inc., 355 Montauk Highway, Oakdale, N. Y. filed a registration statement with the SEC on Oct. 27, 1960, covering 100,000 shares of common stock, to be offered for public sale at \$6 per share. The offering is to be made on a best efforts basis by Plymouth Securities Corp., which will receive a selling commission of 75 cents per share plus \$15,000 for expenses. The company has granted the underwriter an option to purchase 14,290 shares at 10 cents per share.

The company was organized in April, 1960, by Vincent R. Passavia, President, and two other officers. It has six subsidiaries through which it operates two shopping areas and two bowling establishments located in Oakdale and Roosevelt, L. I., N. Y. Another bowling facility is under construction at Ozone Park, L. I. Net proceeds of this offering will be used as follows: \$100,000 to complete construction of the bowling facility in Ozone Park; \$20,000 for construction of stores on the second section of its Oakdale-Sayville Shopping Plaza; \$177,000 for reduction of bank loans; and the balance of \$163,000 to reduce sundry current liabilities.

The company has outstanding, in addition to various indebtedness, 171,460 shares of common stock issued for all the outstanding stock of its subsidiaries. This stock is held in equal amounts by Passavia and the other two officers.

**Ann Arbor RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	\$666,369	\$692,526	\$6,224,624	\$6,616,267
Railway oper. expenses	570,305	655,650	5,454,647	6,038,717
Net rev. from ry. ops.	\$96,064	\$36,876	\$769,977	\$577,550
Net ry. oper. income	57,823	*48,211	99,804	*133,616
*Deficit.—V. 192, p. 1394				

**Atchison, Topeka & Santa Fe Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	45,483,140	47,679,787	459,630,599	475,739,110
Railway oper. expenses	39,697,363	39,526,609	363,259,359	359,327,116
Net rev. from ry. ops.	5,785,777	8,153,178	96,371,240	116,411,994
Net ry. oper. income	1,129,871	3,058,008	31,436,337	43,622,674
—V. 192, pp. 990 and 1394.				

**Atlanta Gas Light Co.—Bond Offering—**

This company, 243 Peachtree Street, N. E. Atlanta, Ga., filed a registration statement with the SEC on Nov. 1, 1960 covering \$9,000,000 of first mortgage bonds due 1985, to be offered for public sale at competitive bidding. The net proceeds from the bond sale will be applied to the reduction of bank loans made for construction purposes, which are expected to aggregate \$10,200,000 at the time of the sale of the new bonds. In September, 1960, the company sold 109,186 shares of common stock and applied the net proceeds thereof (\$3,800,000) to the reduction of bank loans then outstanding. The company expended \$8,658,000 for construction in the fiscal year ended Sept. 30, 1960, and estimates that such expenditures for the fiscal year ending Sept. 30,

1961 will approximate \$9,477,000, which will be financed by funds generated from operations and by short-term bank borrowings, a portion of which will be retired with the proceeds from the sale of the new bonds.—V. 192, p. 990.

**Atlanta & West Point RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	\$309,071	\$308,171	\$2,768,904	\$2,843,870
Railway oper. expenses	262,578	263,530	2,347,389	2,392,961
Net rev. from ry. ops.	\$46,493	\$44,641	\$421,515	\$450,909
Net ry. oper. income	71	*1,223	24,394	83,780
*Deficit.—V. 192, p. 1394.				

**Atlantic Coast Line RR. Co.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	11,237,634	12,377,959	123,080,416	121,659,332
Railway oper. expenses	9,585,312	10,328,041	98,969,376	98,854,139
Net revenue from railway operations	1,652,322	2,049,918	24,111,040	22,805,193
Net ry. oper. income	443,840	714,187	6,870,986	7,923,605
—V. 192, p. 1394.				

**Audio-Dynamics Corp.—To Merge—**

See Teletray Electronic Systems, Inc., below.—V. 190, p. 1831.

**Automatic Canteen Co. of America—Rights Offering To Stockholders—**The company on Oct. 27 fixed the subscription price of its proposed common stock offering

## Corporate and Municipal Financing Ahead

By SIDNEY BROWN

The election week's relatively quiet capital financing plans in the corporate sector add up to \$5.1 million in debt and \$77.2 million in equity issues—assuming they appear as anticipated. (The larger issues are identified at the end of this column.)

In comparison with the past two months, a decline in the four-week float has definitely set in. Though November presents this picture, it still looks as if the month's total financing will not be less than that of last year. The two holidays in November do not, by themselves, account for the decline. The reason is the changed external financing plans by industry and by State and municipal bodies.

Were corporations to announce spending plans similar to General Motors, there would, of course, be an entirely different story. Actually, General Motor's plans amount to \$50 million more than spending for this year by that firm and, by itself, is not spectacular in terms of several previous post WW II years—particularly when adjusted for price changes and population. Nevertheless, though some newspapers went overboard, in the writer's opinion, in hailing the figures in purple prose, full credit should be given to General Motors for its announced willingness to continue its 1960 spending pace in 1961—a year which has been the recipient of many bearish forecasts compared to 1960's performance.

The data below depict the four-week float of issues with set sales dates. A hectic half-billion-dollar calendar for the second week (Nov. 14-18) seems certain, with about a third of a billion dollars encompassing corporates, compared to the financing of two weeks ago led by A.T.&T.'s \$250 billion debenture issue. The second week ahead promises to include more issues and hence should be a more active week on that score. Though the corporate financing will be less, municipal financing will increase so that the week's total dollar financing appears as though it will be as large, if not larger, than two weeks ago. The fairly sizable momentum for municipals does not show any signs of continuing in the subsequent weeks. The remaining weeks of the oncoming four-week period, then, are not able to keep the float as high as in previous four-week intervals.

**CORPORATE AND MUNICIPAL FINANCING AHEAD**

	Corporate Bonds	Corporate Stocks	Total Corporates	*Municipals	Total of Both
Nov. 7-Nov. 12	\$5,100,000	\$77,153,330	\$82,253,330	\$29,881,000	\$112,134,330
Nov. 14-Nov. 18	208,638,000	145,184,570	353,822,570	188,257,000	542,079,570
Nov. 21-Nov. 26	75,600,000	21,150,000	96,750,000	9,245,000	105,995,000
Nov. 28-Dec. 3	6,750,000	26,642,450	33,392,450	†60,750,000	94,142,450
28-Day Supply	\$296,088,000	\$270,130,350	\$566,218,350	\$288,133,000	\$854,351,350
Last Week's Data	429,238,000	284,310,290	713,548,290	280,441,000	994,520,290

\* \$1 million or more.

† Total assumes \$45 million Oklahoma City Improvement Authority, Okla. negotiation led by John Nuveen & Co., Allen & Co., et al, will occur in the early part of December.

**THE TOTAL BACKLOG REMAINS UNCHANGED**

A healthy boost of approximately \$84 million Mountain States Tel. & Tel. stockholders' rights, filed last October 28, was given to the total backlog calendar. The entire bond backlog registers a falling off; however, equities register a gain, keeping the backlog figures as safe as last week's. The figures immediately below aggregate corporate issues with and without tentatively assigned dates. They do not include "indefinite," "indefinitely postponed," and "possibly contemplated" issues, but they do include registered secondaries and cover replacement as well as new capital financing.

	Total Backlog	
	This Week	Last Week
Corporate bonds with dates	\$443,088,000	\$582,238,000
Corporate bonds without dates	103,340,550	88,570,000
Total	\$546,428,550	\$670,808,000
Corporate stocks with dates	\$314,480,350	\$340,977,790
Corporate stocks without dates	264,944,650	145,146,260
Total	\$579,425,000	\$487,124,050
Total Corporates	\$1,125,853,550	\$1,257,932,050
Municipals with dates	\$326,133,000	\$365,941,000

**CHANGES IN THE LAST WEEK**

Additions to the Chronicle's corporate calendar of Nov. 3 amounted to \$128,032,000 to \$135,032,000 (because of the Otter Tail Power Co., Jan. 24, 1961, and Virginia Electric & Power Co., June 13, 1961, have not submitted a fixed but a minimum offering range) of which, however, \$25,957,000 were in equities. Corporate sales for the week of Oct. 27 through Nov. 2 totalled an impressive sum of \$325,075,340 which comprised \$236,750,000 in publicly offered senior debt issues,

\$62,834,340 in publicly offered stock issues, and a privately placed \$25 million long term note issue and a \$495,000 stock issue.

Additions to the Chronicle's municipal calendar of Nov. 3—of securities of \$1 million or more—were \$75 million and municipal sales in the week ending Nov. 2 came to \$63,154,000. Pending municipals with dates not assigned approximate \$450 million and includes the \$100 million New York State Housing Finance Agency negotiation via Phelps Fenn & Co.

**ARE WE GOING TO USE THE RADCLIFFE COMMITTEE'S PRESCRIPTION TO STRANGLE THE FEDERAL RESERVE'S INDEPENDENCE?**

Two separate utterances made recently—one by Presidential Candidate Kennedy in several of his speeches analyzed by Joseph R. Slevin in the New York Herald Tribune of Nov. 2, 1960, and the other by Professor Robert Triffin in a letter to the New York Times on Oct. 30, 1960—suggest that some of the important recommendations of the Radcliffe Committee presented to the British Parliament last August, 1959, are receiving a greater receptiveness than hitherto in this country.

In effect, the impression is enjoyed by this writer that it is proposed we ought to make the Federal Reserve part of an advisory body with our Secretary of the Treasury Chairman of that group. The Federal Reserve, in the terminology of the Radcliffe Committee, would only be free to advise and execute within the limits of policy determined by that newly proposed body or, in other words, determined by the Treasury member of the Administration. This is not new or unique. France, England and Canada have nationalized their central banks and the only problem that remains in England is to spell out more clearly the nationalization intent. In this country, Marriner S. Eccles, former Chairman of the Federal Reserve Board, and now a member of the C.E.D.'s National Commission on Money and Credit (which is researching a complete monetary and banking study as ambitious as the Radcliffe Committee's), Elliott V. Bell, Editor and Publisher of Business Week, House Representative H. S. Reuss and, in a more extreme mode, House Representative Wright Patman, among others, have made the same proposal. They, too, do not want the Federal Reserve to be an independent administrative tribunal carrying out statutory laws which leave the Federal Reserve in a position to check or offset political-economic moves of an administration, and which may enhance its re-election chances, but not the health of the economy. The Committee insisted that monetary action and debt management "are one and indivisible." Fortunately, it agreed to allow contra-cyclical interstate policy and was dead set against the creation of a permanently low interest rate. It, also, deemed it appropriate to have tight money, disapproved of cheap money but, nevertheless, recommended inherently conflicting policies.

In this country, the best recapitulation of a proper monetary-banking system, in the writer's view, was recently done by the Economists' National Committee on Monetary Policy in their publication *A Proper Monetary and Banking System for the United States* (The Ronald Press Co., N. Y., 1960) edited by Prof. James Washington Bell of Northwestern University.

When one speaks of leaving the "constitution of the Federal Reserve System alone," then he should more specifically indicate what changes, then, are proposed. And, if one writes of the Radcliffe Committee's recommendations, he should indicate whether we should adopt all, or which ones, and not leave the suggestion hanging in mid-air.

**LARGER ISSUES IN THE OFFING**

The larger corporate and municipal flotations in the next four weeks are as follows: *Week of November 7-12:* 750,000 shares of Champion Spark Plug Co. common; \$20 million Federal Street Fund, Inc. common; \$4,802,412.75 Summers Gyroscope Co. common; \$3.5 million in debentures and 350,000 shares of Dorsey Corp. common; 196,000 shares of Telex, Inc. common; and in Municipals—\$3,075,000 Bethlehem & New Scotland Central School District No. 6, N. Y.

*Week of November 14-18:* \$12 million State of Mississippi; 423,750 shares of Automatic Radio Mfg. Co., Inc. common; 450,000 shares of Bzura Chemical Co., Inc. common; 200,000 shares of Cannon Electric Co. common; 375,000 shares of Mary Carter Paint Co. common; \$20 million New Jersey Bell Telephone Co. debentures; 635,800 shares of Texas Butadiene & Chemical Corp. common; \$50 million Deere (John) Credit Co. debentures; \$15 million Idaho Power Co. bonds; \$10 million Keyes Fibre Co. debentures; \$10,288,000 National Airlines, Inc. debentures; 625,000 shares of Stop & Shop, Inc. common; \$60 million Goodrich (B. F.) Co. debentures; \$7.5 million Merimack Essex Electric Co. preferred; \$30 million Wisconsin Electric Power Co. bonds; \$6 million Public Service Co. of New Hampshire bonds; 1,250,000 shares of Transiron Electronics Corp common; and in Municipals—\$3.2 million Orange County, Texas; \$5,096,000 Hudson County, N. J.; \$34,750,000 Massachusetts; \$14 million Port of Los Angeles, Calif.; \$3,600,000 San Diego, Calif.; \$50 million Tennessee Valley Authority, Tenn.; \$4.8 million Dayton, Ohio; \$35,085,000 Philadelphia, Pa.; \$3.2 million River-view Community School District, Michigan; \$5 million South Carolina; \$7,950,000 University of Illinois; \$3.7 million University of California, Calif.

*Week of November 21-25:* 211,000 shares of Foxboro County common; 430,000 shares of Berman Leasing Co. common; \$75 million Consolidated Edison Co. of New York bonds; and in Municipals—\$3,945,000 Maricopa County, Scottsdale School District, Arizona; \$4,080,000 Montana State Board of Education, Montana

*Week of November 28-December 3:* \$6 million in bonds of Central Maine Power Co.; 817,391 shares of Ginn & Co. common; and in Municipals—\$14.5 million Florida Development Commission, Fla.; \$45 million Oklahoma City Improvement Authority, Oklahoma.



of 540,266 shares at \$24.75 per share. The company said that subscription rights to stockholders, under which they may purchase additional shares on the basis of one additional share for each ten shares held, expire Nov. 14, 1960. The offering is being underwritten by an investment banking group headed by Glore, Forgan & Co.

**PROCEEDS**—The proceeds from the sale of the common stock upon the exercise of the stock options or upon the exercise of stock options which may be granted under any of the option plans will be added to the general funds of the company available for such corporate purposes as the Board of Directors may desire. Such purposes may include the acquisition of additional equipment, the reduction of long-term debt, and the augmenting of working capital.

**UNDERWRITERS**—The underwriters named below have severally agreed, subject to certain conditions, to purchase, in the percentages set opposite their respective names, such of the shares of common stock as are not subscribed for by the exercise of subscription warrants.

Glore, Forgan & Co.	9.45	H. I. Josey & Co.	.50
A. C. Allyn & Co. Inc.	1.75	Kalman & Co. Inc.	.50
Arthur, Lestrangle & Co.	.50	Kuhn, Loeb & Co.	.50
Bache & Co.	1.75	W. C. Langley & Co.	1.75
Bacon, Whipple & Co.	.90	Lawson, Levy, Williams & Stern	.50
Baker, Simonds & Co., Inc.	.50	Lehman Brothers	2.25
A. G. Becker & Co. Inc.	1.75	Lester, Ryons & Co.	.75
Blyth & Co., Inc.	2.25	Loewl & Co. Inc.	.50
H. M. Bylesby & Co. (Inc.)	2.25	MacNaughton Greenawalt & Co.	.90
Clark, Dodge & Co. Inc.	1.75	McDaniel Lewis & Co.	.50
John W. Clarke & Co.	.75	McKelvey & Co.	.50
Richard W. Clarke Corp.	.50	The Milwaukee Co.	.90
Clayton Securities Corp.	.50	F. S. Moseley & Co.	1.75
Joulin Collins & Company	.75	Mullaney, Wells & Co.	.50
Coughlin & Co., Inc.	.50	Newburger, Loeb & Co.	.50
Courts & Co.	.75	Nugent & Igoe	.50
Dallas Union Securities Co., Inc.	.75	O'Neal, Alden & Co., Inc.	.50
Domnick & Domnick	1.75	Pacific Northwest Co.	.75
Francis I. duPont & Co.	1.75	Paine, Webber, Jackson & Curtis	1.75
Eastman Dillon, Union Securities & Co.	2.25	Piper, Jaffray & Hopwood	.90
Emanuel, Deetjen & Co.	.90	Raffensperger, Hughes & Co., Inc.	.75
Eppler, Guerin & Turner, Inc.	.50	Rauscher, Pierce & Co., Inc.	.75
Equitable Securities Corp.	1.75	Reinholdt & Gardner	.75
Fahnestock & Co.	.90	Reynolds & Co., Inc.	1.75
First Albany Corp.	.50	Rowles, Winston & Co.	.75
Foster & Marshall	.50	Shearson, Hammill & Co.	1.75
Fulton, Reid & Co., Inc.	.75	Shields & Co.	1.75
Garrett-Bromfield & Co.	.50	Singer, Deane & Scribner	.75
Goldman, Sachs & Co.	2.25	Smith, Barney & Co.	2.25
Goodbody & Co.	.75	William R. Staats & Co.	1.75
Granbery, Marache & Co.	.75	Stone & Webster Securities Corp.	2.25
Grant, Brownell & Co.	.50	Stone & Youngberg	.50
Halle & Steglitz	.50	Wm. H. Tegtmeyer & Co.	.50
Hallgarten & Co.	1.75	G. H. Walker & Co.	1.75
Harriman Ripley & Co., Inc.	2.25	Joseph Walker & Sons	.50
Hayden, Stone & Co.	1.75	Warner, Jennings, Mandel & Longstreth	.50
Hirsch & Co.	.75	Winslow, Co. & Stetson of New York, Inc.	.75
Hooker & Fay, Inc.	.50	Dean Witter & Co.	2.25
Hornblower & Weeks	2.25	Harold E. Wood & Co.	.50
Hurd, Clegg & Co.	.50	Zuckerman, Smith & Co.	.50
W. E. Hutton & Co.	1.75		
The Johnson, Lane, Space Corp.	.75		
Johnson, Lemon & Co.	.90		

—V. 191, pp. 1489 and 1394.

**Avon Products, Inc.—Record Highs—**

Avon had the highest nine months sales and net income in its history in 1960, according to figures released on Oct. 24 by John A. Ewald, President. Avon, in its 74th year of operation, is a leading producer of cosmetics and toiletries.

Consolidated net sales for the nine months ended Sept. 30, 1960 totaled \$113,445,686, a 24.2% increase over sales of \$91,339,495 reported in the comparable 1959 period.

Net income in the latest nine months was \$10,869,408 equal after provision for preferred dividends, to \$1.13 per share on the 9,544,574 shares of common stock outstanding at the end of the period. This was a 26.6% increase over net income of \$6,583,269, equal to 89 cents per share, after preferred dividends, in the first nine months of 1959, based on the same number of outstanding shares. Avon's common shares were split 3-for-1 in October, 1959.

Pre-tax income in the latest period amounted to \$22,939,575 as against \$18,103,615 for the 1959 nine months; tax provision was \$12,070,166 and 9,520,346 respectively.—V. 191, p. 2199.

**Baltimore & Ohio RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue—	\$ 34,940,352	\$ 29,620,061	\$ 297,829,587	\$ 296,252,374
Railway oper. expenses—	26,129,193	24,897,475	246,224,950	239,180,887
Net rev. from ry. ops.	8,811,159	4,722,586	51,604,637	57,071,487
Net ry. oper. income—	3,410,584	763,221	9,486,333	21,279,292

—V. 192, p. 1299.

**Bangor & Aroostook RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	\$793,479	\$714,955	\$10,538,056	\$10,206,419
Railway oper. expenses	818,359	806,599	9,275,830	9,192,750
Net rev. from ry. ops.	\$24,880	\$91,664	\$1,262,226	\$1,013,669
Net ry. oper. income—	6,328	42,739	1,516,659	1,350,851

\*Deficit.—V. 192, p. 1607.

**Bemis Bros. Bag Co.—Acquires—**

Acquisition of a controlling interest in Air-Formed Products Corp., a manufacturer of blow-molded plastics, by Bemis was announced on Oct. 28 by F. G. Bemis, Chairman.

Air-Formed Products, with headquarters in Nashua, N. H., is a pioneer in the development of blow-molded plastics for industrial containers and shapes—a field of explosive growth potential since the "breakthrough" a year ago which resulted from the development of machinery and equipment to use high-density polyethylene. This plastic, forming rigid or flexible containers with a high degree of resistance to acids and other chemical compounds, as well as to stress cracking, has opened entirely new areas for efficient, economical packaging, and blow-molding is expected to be the fastest-growing division of the entire plastics industry.

Within the next five or six years, Air-Formed expects to attain a \$10,000,000 annual rate of sales.

The Bemis company, manufacturers of bags and other forms of flexible packaging, regards the acquisition as an important step in its growth program and plans to invest substantial sums in Air-Formed's production and marketing facilities.

Blow-molded plastic containers have enjoyed a growing market since the development of the familiar squeeze bottle in the late '40s. That market is expected to be far overshadowed by the rigid and flexible containers that now can be produced from newer plastics and from those known to be under development.

Bemis produces over \$130,000,000 worth of paper, textile, and plastic bags and other forms of flexible packaging annually. Its other subsidiary operations include Morgan Adhesives Co., Stow, Ohio, and Ross Ribbon & Carbon Mfg. Co., Inc., Harrison, N. J.—V. 190, p. 1626.

**Bomard Industries, Inc., Kansas City, Mo.—Files With Securities and Exchange Commission—**

The corporation on Oct. 19, 1960 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at par (\$1 per share) without underwriting.

The proceeds are to be used in payment of tooling, additional factory equipment, and working capital.

**Bonneville Manufacturing Co., Portland, Ore.—Files With Securities and Exchange Commission—**

The company on Oct. 24, 1960 filed a letter of notification with the SEC covering 32,000 shares of common stock (par 50 cents) to be offered at \$5 per share, through Auld & Co., Portland, Ore.

The proceeds are to be used for lease of a building and operating capital.

**Boston & Maine RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue—	\$5,328,429	\$5,599,308	\$51,581,116	\$54,831,516
Railway oper. expenses—	4,432,913	4,482,511	40,268,994	44,317,006
Net rev. from ry. ops.	\$895,516	\$1,116,797	\$11,312,122	\$10,514,510
Net ry. oper. income—	*127,766	152,243	2,188,448	1,375,596

\*Deficit.—V. 192, p. 1395.

**Bowl-Mor Co., Inc.—Proposes Offering—**

This company, of Newton Rd., Littleton, Mass., filed a registration statement with the SEC on Oct. 28, 1960, covering \$2,000,000 of 6% convertible subordinated debentures due 1975, to be offered for public sale through underwriters headed by Paine, Webber, Jackson & Curtis and Granbery, Marache & Co. The offering price and underwriting terms are to be supplied by amendment.

Organized in 1954, the company initially manufactured and distributed a pin-setting machine used for candlepins, the "small ball" bowling game. It also manufactures and distributes machines used for duck pin and rubber-band duck pin bowling, which are also "small ball" bowling games. More recently the company has been in the process of developing machines to be used for tenpin ("large ball") bowling, the bowling game played in most sections of the United States, and for ninepin bowling, a game played in European countries. Net proceeds of the sale of the debentures and of the sale in December of 78,955 additional common shares will be used for working capital, including the financing in part of the company's conditional sales and leases of its pin-setting machines, to pay certain costs involved in entering the tenpin field and to pay the costs of entering the nine-pin field, and the development of a foreign market for all the company's products. It is estimated that the engineering, development and initial marketing of the company's tenpin machine will cost about \$1,500,000, of which about \$500,000 has already been spent or committed.

In addition to certain indebtedness and 160,757 shares of \$1 par preferred, the company has outstanding 789,553 shares of common stock, of which 29.9% is owned by R. Lionel Barrows, Vice-Chairman of the Board, and 29.2% by Howard M. Dowd, Chairman of the Executive Committee. Management officials as a group own 71% of the outstanding common stock.—V. 192, p. 1707.

**Bulova Watch Co., Inc.—Sales Up, Net Down—**

Net sales for the 26-week fiscal period ended Oct. 2 showed a 12.7% increase over the corresponding period last year, Harry B. Henshel, President, reported, on Oct. 26. Sales totaled \$35,568,541 compared to \$31,536,566 for the corresponding period last year.

Earnings were \$945,291, equivalent to 48 cents per share of common stock subject to year-end adjustments compared to earnings of \$1,029,845 or 56 cents per share a year ago, Henshel said.

He pointed out that the 26-week period just ended is traditionally the second highest for fine watch sales and tends to show the initial influences of the 1960 Christmas-season purchases by retail jewelers. Henshel predicted that the 1960 Christmas-season will also reflect "the first results of the impact of the introduction on Oct. 25 of Bulova's 'Acutron' electronic timepiece." It is being introduced in 32 key markets this fall and will be priced from \$175 to \$395.—V. 192, p. 1490.

**Byer-Rolnick Hat Corp.—Acquires—**

The Byer-Rolnick Hat Corp. of Garland, Texas, has acquired the Ecuadorian Panama Hat Co., Inc., 303 Mercer Street, New York, in an all cash transaction, Harry Rolnick, President, has announced.

Ecuadorian, a 50-year-old company, manufactures high-quality straw hats for men and distributes them nationally through department stores and men's specialty shops. It also exports to Europe and Bermuda.

Mr. Rolnick further announced that Ivan M. Ellis, Ecuadorian Panama's President, will continue to operate the company independently, as a wholly-owned subsidiary, maintaining its own plant, at the Mercer Street address and its own sales force.

In addition to the company's line of "supernatural" Panama Hats, which retail from \$7.95 to \$250, Mr. Rolnick said that they will expand into new types of braid, novelty and play hats. Commenting on the acquisition, he said that it added volume to Byer-Rolnick's present \$8 million mark and gave the company additional coverage "to the carriage trade."

Other wholly-owned subsidiaries of the Byer-Rolnick Hat Corp. are Churchill Hats, Ltd., Resistol self-conforming hats, and Kevin McAndrew Hatmaker.—V. 191, p. 2087.

**Campbell Soup Co.—Annual Report—**

The Camden, N. J. company on Oct. 18 reported spending \$106,000,000 for plant construction and equipment in the U. S. and Canada during the last five years.

Campbell's worldwide investments in operations—outside of the U. S. and Canada—totaled \$24.4 million at the end of the fiscal year, according to the company's annual report. "Our overseas processing operations are in their early stages, but are moving along on schedule and are expected to expand gradually," the report states.

During the year, the company formed three additional foreign subsidiaries and arranged to acquire two new food businesses. The subsidiaries are Campbell's Soups S.A., formed in Switzerland to sell Campbell products in Continental Europe; Campbell's de Mexico, S.A. de C.V., which is conducting agricultural research, looking toward the establishment of manufacturing operations in Mexico, and Campbell's Soups (Aust.) Pty. Limited.

In Italy, the company arranged to acquire a plant adjoining the company's installation at Felegara. The plant was owned by Industrie Alimentari Rolli S.P.A., a leading Italian food processor. Earlier Campbell announced the acquisition of Kia-ora, a major Australia food processor, with two plants in that country.

Also, the company brought three new plants into production since last year—two in Canada and one at Chestertown, Md.

Campbell announced earlier that it would increase its expenditures for plant and equipment in the U. S., Canada and abroad by 20% next year—spending approximately \$24 million. Additionally, plant capacity at King's Lynn, England, is being tripled and new plant sites have been purchased in Paris, Texas and Australia.

The report adds that recent capital expenditures have resulted in economies which, along with other factors, contributed materially to this year's record earnings—up 16% on a 4% increase in sales. (Earlier the company announced 1959-60 record sales of \$16 billion, up from \$497 million in 1959, and record earnings of \$39.9 million (\$3.71 per share) up from \$34.5 million (\$3.21 per share) for 1959.)

The annual report also reveals a 28% increase in the number of stockholders—up to 19,584 from 15,302 at the end of the 1959-60 fiscal year. The increase resulted largely from the sale of one million shares by the trustees under the will of Dr. John T. Dorrance, former company president.

Total assets of the company reached \$354 million, more than double the assets 10 years ago. Stockholders' equity at the end of the

year also was at a record \$300 million, equal to \$27.92 per share, compared to \$25.97 per share last year and \$14.20 ten years ago.—V. 191, p. 794.

**Canadian Pacific Lines in Maine—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue—	\$408,182	\$521,722	\$6,158,187	\$6,205,609
Railway oper. expenses—	346,648	431,311	3,726,748	4,134,450
Net rev. from ry. ops.	\$61,534	\$90,411	\$2,431,439	\$2,012,159
Net ry. oper. income—	*13,002	3,680	1,408,627	1,000,017

\*Deficit.—V. 192, p. 1395.

**Carolina & North Western Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue—	\$295,390	\$298,773	\$2,369,900	\$2,499,652
Railway oper. expenses—	151,123	181,250	1,419,553	1,605,083
Net revenue from railway operations—	\$144,267	\$117,523	\$950,347	\$894,569
Net ry. oper. income—	73,146	42,369	370,770	268,364

—V. 192, p. 1395.

**Carolina Pacific Plywood, Inc. (& Subs.)—Sales Up, Net Down—**

The White City, Oregon firm and its subsidiaries report net sales of \$10,639,368 for the fiscal year ended March 31, 1960. This represents a gain of 16.4% above net sales of \$9,135,012 for the preceding fiscal year.

High operating expenses and raw material costs, weak selling prices for plywood and heavy special charges, however, caused consolidated net income in the latest fiscal year to decline to \$12,759, or the equivalent of six cents for each of the 200,000 common shares outstanding at the end of the period.

For the preceding fiscal year, ended March 31, 1959, the company and subsidiaries had earned consolidated net income of \$418,821, this being equal to \$2.09 per share on the 200,000 shares outstanding at March 31, last.

The earnings for the 1960 fiscal year were lower than anticipated owing in substantial part to charging off before income taxes \$40,000 of financing expenses and \$83,508 representing a portion of the amount by which the cost of acquiring Carolina Plywood, Inc., in March 1959 exceeded the book value of that company's assets.

The \$83,508 write-off occasioned by the purchase of Carolina Plywood is small in relation to the substantial operating loss carry-over of that company which Carolina Pacific obtained in the acquisition and which it anticipates applying against income taxes over the next few years. The company used \$6,456 of the total in the past fiscal year, but still has a balance of \$349,450 which expires each April 30 as follows: \$38,429 in 1961, \$135,034 in 1962, \$93,603 in 1963 and \$82,384 on April 30, 1964.

Conditions in the plywood industry have improved in recent months. Selling prices have firmed and near-term prospects are enhanced by a 20% cutback in production throughout practically the entire industry. And an increasing supply of mortgage money suggests that residential construction—which uses about 85% of the company's output—may soon show some recovery from recent depressed levels.

Granting continuance of the improved conditions now existing in the plywood industry, the management expects that Carolina Pacific Plywood, Inc., should be able to earn a profit in the current fiscal year ending March 31, 1961, and that by the end of the period earnings may be running well above the year-earlier level.—V. 191, p. 1771.

**Ceco Steel Products Corp.—Net Down—**

Net profits continued to improve during the third quarter, showing substantial gains over the two preceding quarters, but ran below the comparable period of 1959. It was announced by Ned A. Ochiltree, Chairman, and C. Foster Brown, Jr., President, in a report mailed to stockholders on Oct. 27.

The 1960 third quarter earnings are \$548,829 or 56 cents a share, compared to first quarter earnings of \$117,924 or 12 cents a share, and second quarter earnings of \$405,408 or 40 cents a share. The 1959 third quarter earnings were \$944,315 or 94 cents a share. The nine months' comparison is \$1,072,161 or \$1.07 a share for this year and \$1,996,466 or \$1.99 a share for 1959.

Shipments during the third quarter of 1960 totaled \$23,474,591, a slight improvement over shipments of \$23,234,683 for the same period last year, the officials revealed.

Despite the increase in shipments, the company's backlog of unfilled orders as of Sept. 30, 1960, rose to a record \$28,100,000. This compares with \$26,100,000 for the same date in 1959.

Reflecting a drop in contract awards for new construction, new orders declined 3 1/2%, compared to the same period last year. The figures are \$21,337,274 compared to \$24,386,811.

"With a record backlog of unfilled orders and our new steel bar mill operating close to capacity with lowering costs, the remaining months of the year should show a substantial improvement over the same period of last year," Mr. Ochiltree predicted.

Ceco Steel is a national manufacturer of diverse products for the building and construction industries, including steel forms, concrete reinforcing, joints, curtain walls, windows, metal lath, roofing products and steel buildings.—V. 190, p. 868.

**Central of Georgia Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue—	\$3,153,184	\$3,628,997	\$31,248,320	\$33,104,428
Railway oper. expenses—	3,010,511	3,061,271	27,796,954	27,950,465
Net revenue from railway operations—	\$142,673	\$567,726	\$3,451,366	\$5,153,963
Net ry. oper. income—	*97,007	318,164	997,287	2,853,459

\*Deficit.—V. 192, p. 1395.

**Central Hudson Gas & Electric Corp.—Net Up—**

Increased earnings for the three-month and 12-month periods ended Sept. 30, 1960, were reported on Nov. 1 by this corporation of Poughkeepsie, N. Y.

The company's net income was \$1,175,579 for the third quarter of 1960 and \$5,592,233 for the 12 months, as compared with corresponding totals of \$1,119,852 and \$5,338,767 as of Sept. 30, 1959. Both 1960 figures represent an increase of 5%.

On a per-share basis, the 1960 earnings are equivalent to 29.9 cents for the quarter and \$1.46 for the 12 months on the 3,369,228 common shares outstanding, versus 1959 equivalents of 28.3 cents and \$1.39 on 3,366,152 shares.

In their joint quarterly report to the company's more than 18,000 common stockholders, chairman of the board Ernest R. Acker and president Lelan F. Sillin, Jr., point out that the company's quarterly dividend rate has been increased from 23 cents to 25 cents per share, "based on the excellent results for the year to date and on prospective earnings."

The company's operating revenues, continuing to grow at the substantial pace of recent years, were up 9% for both the 3-month and 12-month periods. To meet the expanding demand for electric service throughout its Mid-Hudson Valley service area, Central Hudson completed a 140,000-kilowatt addition at its Danskammer Point power plant in October, 1959, and announced on Sept. 21 its decision to purchase a 768-acre property on the Hudson River to serve as a future plant site.

Regarding the new site, Messrs. Acker and Sillin report that engineering evaluations have indicated that "foundation conditions are suitable and the Cruger's Island site sufficiently large to permit the installation of up to 2,000,000 kilowatts of electric generating capacity."



still further in consequence of the company's promotion of the all-electric Gold Medallion Home and the Blue Star Home featuring natural gas appliances, both of which were opened for public inspection in the Hudson Valley last month. A special rate reduction which went into effect on July 26 provides added incentive for the installation of electric house-heating and water-heating equipment in homes served by Central Hudson.—V. 192, p. 496.

**Central RR. Co. of New Jersey—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$4,860,397	\$4,304,120	\$38,790,898	\$39,436,217
Railway oper. expenses	3,546,380	3,486,362	32,123,445	33,606,343
Net rev. from ry. ops.	\$1,314,017	\$817,758	\$6,667,453	\$5,829,874
Net ry. oper. income	345,930	259,343	*1,072,971	69,364
*Deficit.—V. 192, p. 1299.				

**Central Soya Co., Inc.—Net Down—**

Decreased earnings were reported by Central Soya for the fiscal year ended Aug. 31, 1960.

Net earnings were \$4,183,807, as against \$6,860,083 for the preceding fiscal year. The earnings equalled \$1.50 per share on 2,790,181 shares outstanding at the year's end, compared with \$2.46 a share in 1959 based on the same number of shares.

Net sales totaled \$276,073,360 compared with \$235,020,459 in fiscal 1959-59.

Earnings before taxes were \$8,354,512, compared with \$14,224,919 in the preceding fiscal year. Income tax provisions amounted to \$4,170,705 this year, while \$7,364,836 was set aside the year before.

Capital expenditures for the year ended Aug. 31 totaled approximately \$2,600,000. The expenditures included the completion of the Chemurgy division's new isolated soya protein "Promine" plant at Chicago, which was dedicated early in the fiscal year.

Working capital increased to a total of \$48,422,908. Inventories were \$28,342,563.

Central Soya has plants at Decatur and Indianapolis, Ind.; Gibson City and Chicago, Ill.; Marion, Ohio; Harrisburg, Pa.; Memphis and Chattanooga, Tenn.; and Des Moines, Iowa.—V. 191, p. 2743.

**Century Natural Gas & Oil Corp.—New Control—**

Control of this corporation changed hands on Oct. 25 at a special stockholders meeting and a subsequent directors meeting.

Shareholders approved the acquisition of The "Special" Corp., Silber Products, Inc., and Special Machine Tool Engineering Works—all Brooklyn-based companies controlled by Victor Silber—in exchange for Century stock. The three companies produce precision mechanical and electro-mechanical components made to customers' specifications.

Victor Silber was elected Century president and board chairman and announced that the primary nature of the company's operations would change from oil and gas production to the custom manufacture of mechanical and electro-mechanical components.

New officers named were George Silber, vice-president, and Isidore Minkin, secretary-treasurer. They also will serve on the new board of directors with Louis S. Grumet of Brand, Grumet & Siegel, members of the New York Stock Exchange, and Charles Gold, former secretary of the corporation.

Based on current operations, Mr. Silber predicted that Century's total annual sales volume would be in excess of \$2,000,000.—V. 192, page 1395.

**Chart-Pak, Inc.—Common Stock Offered—**Pursuant to a Nov. 1 offering circular, Schirmer, Atherton & Co., 50 Congress St., Boston, Mass., publicly offered 49,000 shares of this firm's \$1 par common stock at \$6 per share.

**BUSINESS—**The company was incorporated under the laws of Connecticut in November 1949. From four full time employees in 1950, the company has expanded to a force of 60 full time employees at the present time. Annual net sales have increased from a level of \$245,418 in 1955 to \$839,771 in 1959. Space has been increased on several occasions, including a move in 1957 from its first home in rented quarters in Stamford, Conn., to its own new and modern building in Leeds (Northampton), Mass., which tripled its floorspace. Again, this year, it built an addition which doubled its production facilities, so at the present time, it occupies approximately 22,000 square feet. The plant is presently adequate for at least double the current volume of business, although some additional equipment would be required.

Production equipment is owned outright and includes machinery for printing pressure-sensitive tapes, plastic sheeting and papers. The company also has photographic equipment and die cutting and slitting equipment.

The products of Chart-Pak include materials for the easy preparation of engineering drawings (including office and plant layouts), graphic charts, organization charts, printed circuit drawings and electronic schematics, newspaper and advertising layouts, and other visual presentations.

**CAPITALIZATION—**Prior to Sept. 1, 1960, the company's authorized capital consisted of 250,000 shares of common stock, \$1 par value, of which 60,246 had been issued. On this date, the stockholders authorized a two for one stock split thereby causing the outstanding shares to number 120,492.

The shares of common stock of the company presently outstanding are, and the shares of its common stock offered on Nov. 1, upon the issuance thereof will be, fully paid and non-assessable. The holders thereof have one vote for each share held and are entitled to dividends on a non-cumulative basis as declared from time to time by the board of directors out of assets legally available therefor. On liquidation, they are entitled to all assets available for distribution. They have no pre-emptive or similar rights.

**PROCEEDS—**The net proceeds from the sale of the shares offered will be added to the working funds of the company and used for general corporate purposes. In general, the additional working capital thus provided will be used to reduce short-term indebtedness by approximately \$45,000, to finance product research, including the activities of Applied Magnetics Corp. in the approximate amount of \$50,000, to purchase additional production, office and related equipment in the approximate amount of \$35,000, to provide increased working capital in the approximate amount of \$35,000 in anticipation of increased sales. The remainder of the proceeds, in the approximate amount of \$97,000, will be used to acquire related manufacturing businesses and to seek and exploit foreign imports, patents and licenses in related fields.—V. 192, p. 1491.

**Chematomics, Inc.—Offering and Secondary—**

Chematomics, Inc., of 122 East 42nd Street, New York, filed a registration statement with the SEC on Nov. 2, 1960, covering 188,300 shares of common stock of which 175,000 shares are to be offered for public sale by the company at \$3 per share through East Coast Investors Co. on a best efforts basis. The remaining 13,300 shares, being outstanding stock, are to be offered for public sale by the present holders thereof through the underwriter after the company's sale of the new shares. The underwriter will receive a 45 cents per share selling commission and shall retain an additional \$0.1285 per share sold and an additional 15 cents per outstanding share sold, for expenses. The underwriter will also receive from the company, as additional compensation, 9,000 common shares if all the new shares are sold, and Richmond Lisle-Cannon, President, will sell to the underwriter at 10 cents per share, one share owned by him for each 19 shares sold for the account of the company, up to a total of 9,000 shares.

The company was organized under Delaware law in February 1960 for the purpose of engaging in research, development, production and distribution of high heat resistant synthetic ion exchange resins and the commercial production of such resins for industrial use (but, according to the prospectus, it has not yet engaged in such business). The net proceeds from the company's sale of the new stock, estimated at \$413,000, will be used as follows: \$175,000 for the purchase of equipment, \$40,000 for development of sales force and advertising, \$40,000 for inventory, \$35,000 for staff and labor, \$48,000 for working capital, and \$75,000 for research and development.

The company has outstanding 157,150 shares of common stock, of which Lisle-Cannon owns 102,000 shares (64.9%), John S. Rogers, a Director, owns 18,500 shares (11.8%), and management officials as a group own 91.5%. The selling stockholders are listed as Henry

Schlachter, Arrowhead Petroleum Corp. and Isobelle W. S. Rogers, who propose to sell 4,150, 4,150 and 5,000 shares respectively.—V. 192, p. 4.

**Chesapeake & Ohio Railway Co.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$29,146,444	\$27,128,760	\$261,615,254	\$261,068,898
Railway oper. expenses	22,331,125	21,101,714	197,108,898	193,551,642
Net rev. from ry. ops.	6,815,319	6,027,046	64,506,356	67,517,256
Net ry. oper. income	4,488,454	3,928,856	37,342,040	41,019,297
—V. 192, p. 1707.				

**Chicago, Burlington & Quincy RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$20,846,024	\$21,090,983	\$185,502,093	\$196,394,718
Railway oper. expenses	17,854,695	17,000,239	152,656,814	159,717,254
Net revenue from railway operations	2,991,329	4,090,744	32,845,279	36,677,464
Net ry. oper. income	701,200	1,522,269	11,485,877	13,666,816
—V. 192, p. 1300.				

**Chicago & Eastern Illinois RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$2,728,671	\$2,853,337	\$25,953,441	\$27,360,909
Railway oper. expenses	2,444,765	2,342,389	21,810,566	21,381,232
Net revenue from railway operations	\$283,906	\$510,948	\$4,142,875	\$5,979,677
Net ry. oper. income	*115,449	32,818	312,958	1,887,065
*Deficit.—V. 192, p. 1396.				

**Chicago Great Western Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$2,785,390	\$2,797,072	\$24,667,779	\$25,721,747
Railway oper. expenses	2,057,298	1,986,079	17,859,703	18,108,337
Net rev. from ry. ops.	\$728,092	\$810,993	\$6,808,076	\$7,613,410
Net ry. oper. income	161,666	258,731	1,819,548	2,817,583
—V. 192, p. 1396.				

**Chicago & Illinois Midland Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$661,707	\$686,154	\$5,586,606	\$5,464,810
Railway oper. expenses	403,140	355,987	3,534,865	3,272,430
Net revenue from railway operations	\$258,567	\$330,167	\$2,051,741	\$2,192,380
Net ry. oper. income	119,221	142,201	800,636	879,287
—V. 192, p. 1300.				

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

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$20,166,066	\$20,753,870	\$173,225,647	\$183,988,365
Railway oper. expenses	15,953,895	16,752,047	143,508,722	151,899,003
Net revenue from railway operations	4,212,171	4,001,823	29,716,925	32,089,362
Net ry. oper. income	1,177,969	1,171,104	5,058,585	9,502,413
—V. 192, p. 1300.				

**Chicago, Rock Island & Pacific RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$16,277,936	\$16,700,650	\$162,890,923	\$168,904,919
Railway oper. expenses	13,705,868	13,994,296	129,459,877	131,530,571
Net rev. from ry. ops.	2,572,068	2,706,354	33,431,046	37,374,348
Net ry. oper. income	248,918	598,537	6,636,147	8,792,980
—V. 192, p. 1396.				

**Cincinnati Insurance Co.—Rights Offering to Stockholders—** Pursuant to an Oct. 3 offering circular, this firm offered to its stockholders 5,053 shares of its \$20 par common stock on the basis of one new share for each six shares then held, at \$50 per share.

**BUSINESS—**The company was incorporated under the laws of Ohio on Aug. 2, 1950 and commenced doing business on Jan. 23, 1951. The company writes Fire and Allied Insurance, Casualty Insurance, Fidelity and Surety Bonds. The bulk of its business is written in Ohio. The balance comes from the States of Kentucky, Florida and Indiana.

**PROCEEDS—**The additional funds obtained by this subscription will enable the company to reinsure less premiums. This will have the direct result of creating not only the \$252,650 to be invested, but an additional sum of approximately \$250,000 to be invested in high grade securities during the last three months of the year. During the first nine months of 1960, \$572,397.86 was available for investment. This latter sum was principally invested in tax free bonds with a rating of "A," or higher, and high grade common stocks.—V. 192, p. 1396.

**Cincinnati, New Orleans & Texas Pacific Ry.—Earnings.**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$2,760,747	\$3,037,847	\$27,540,953	\$30,116,111
Railway oper. expenses	2,391,349	2,373,291	22,137,159	21,983,427
Net revenue from railway operations	\$369,398	\$664,554	\$5,403,794	\$8,132,684
Net ry. oper. income	353,238	487,246	4,177,815	5,537,947
—V. 192, p. 1396.				

**Circle Controls Corp., Vineland, N. J.—Files With SEC**

The corporation on Oct. 28, 1960 filed a letter of notification with the SEC covering 95,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Rodetsky, Kleinzahler, Walker & Co., Jersey City, N. J.; L. C. Wegrard & Co., Trenton, N. J., and L. D. Sherman & Co., New York, N. Y.

The proceeds are to be used for general corporate purposes and working capital.

**City Products Corp.—Net Up—News—**

William J. Sinek, chairman of City Products, reported on Oct. 27 that sales and operating earnings for the company reached record highs for the nine months ended Sept. 30, 1960. Sales and revenues for the period totaled \$191,154,000, including sales of the Butler Brothers division. For the 8 months of the year, since the Butler Brothers acquisition, net pretax income for the company for the nine months ended Sept. 30, 1960, amounted to \$6,800,000. Earnings after taxes totaled \$3,506,000, an increase of 9% over the first nine months of 1959 and equal to \$2.62 a share on the 1,339,290 shares of common stock outstanding on Sept. 30, 1960.

It was reported to shareholders that a preponderant percentage of the company's total revenues is now derived from the growing volume of sales of its nationwide merchandising operations which are also making a correspondingly large contribution to the company's profits. Mr. Sinek told shareholders: "It is already evident to your management that the decision to buy Butler Brothers has proven to have been a sound step in the direction of expanding City Products Corp." Commenting further on the impact of the acquisition of Butler Brothers, Mr. Sinek further advised shareholders:

"As a result of your Company's commitment to the merchandising and retail industry, the pattern of the company's earnings is now tending to be that of the industry. Earnings of the company for the first nine months of this year represent approximately 60% of the estimated profit for the year as a whole. In other words, if business conditions do not materially change, and if consumer income and spending patterns follow anticipated lines, your company's earnings for the final quarter of the current year alone should add an

amount equal to approximately between 50% and 60% of the earnings for the first three quarters.

"The diversification and acquisition program of the company is continuing. Various possible acquisitions have been, and are being studied. It is hoped that before long we shall be able to conclude and announce the purchase of an interesting growing enterprise in the merchandising business, with substantial earnings and earnings potential.

"Your company's financial situation continues to be excellent. The current dividend rate is amply covered by current earnings and it is believed that there will be a substantial addition to earned surplus after dividend payments for the year."—V. 192, p. 596.

**Clinchfield RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$1,577,189	\$1,695,195	\$14,923,559	\$15,831,238
Railway oper. expenses	1,013,438	1,127,525	9,845,270	9,988,286
Net rev. from ry. ops.	\$563,751	\$567,670	\$5,078,289	\$5,842,948
Net ry. oper. income	546,415	509,196	4,482,286	5,321,460
—V. 192, p. 1300.				

**Coastal States Gas Producing Co.—Record Highs—**

The company's 1960 fiscal year was a period of record results and events of far-reaching importance to the company's future progress, states Oscar S. Wyatt, Jr., Chairman of the Board and President, in his annual report to security holders released on Oct. 18. "New highs were registered in all phases of our business and we are pleased to report that this favorable trend has continued during the initial weeks of the current fiscal year."

Revenues rose 70% in the 1960 fiscal year, reaching a record of \$17,585,845 as compared with \$10,353,573 in fiscal 1959. More than ever before, gas is the foremost factor in the company's operations. Gas gathering systems, gas production, gas by-products and condensate derived from gas production presently account for about 92% of all revenues.

In the 12 months ended June 30, 1960, cash earnings increased 79%, amounting to \$4,355,796, or \$2.24 per share (based on the 1,940,633 shares outstanding at the fiscal year-end). This compared with income before depletion and depreciation of \$2,426,677, or \$1.26 per share in the previous year (based on 1,927,568 shares outstanding on June 30, 1959). In the oil and gas industry, "cash earnings" are considered to be the realistic earnings of a company as depletion and depreciation entail no expenditure of cash.

During the year under review, the company's drilling program resulted in substantial intangible development costs which, though capitalized on the books, were deductible for computing Federal income taxes. As a result, no tax provision was required in fiscal 1960. It is anticipated that this tax status will continue in view of the contemplated expansion of Coastal States' drilling activities during the current fiscal year.

Net income of \$2,951,440, or \$1.52 per share in fiscal 1960, was 86% higher than the previous year, when net income of \$1,586,315, or \$0.82 per share, was reported. Per-share figures are based on shares outstanding at the close of each fiscal year. (A net gain of approximately \$1,200,000, or \$0.62 per share, was also realized on a stock transaction begun in the last quarter of fiscal 1960 and concluded on July 11, 1960, which was credited to capital surplus in the 1961 fiscal year.)

Stated Mr. Wyatt, "Based on the dollar value of new reserves added in fiscal 1960, as determined by the findings of an independent geologist, Coastal States' drilling program in the year under review was the most successful in the company's history."

Mr. Wyatt reported to stockholders, "The outlook for Coastal States is excellent. We are on the threshold of a growth period that promises to exceed all previous achievements. Fiscal 1961 is expected to be the best year yet for Coastal States and should see impressive gains reported in both revenues and earnings."—V. 191, pp. 2516 and 2200.

**Commercial Credit Co.—Notes Offered—** The First Boston Corp. and Kidder, Peabody & Co. are joint managers of the group that offered for public sale on Nov. 3 an issue of \$50,000,000 of the company's 4 3/4% notes, due Nov. 1, 1980, at 99% to yield 4.83% to maturity.

**PROCEEDS—**The proceeds of the sales will be included in the company's working capital which is used for the purchase of receivables, for advances to or investments in subsidiaries and for reduction of loans.

**REDEMPTION—**The new notes may not be redeemed before Nov. 1, 1968. On and after that date, the company may, at its option, redeem the notes at 102%, the premiums scaling down to par after Nov. 1, 1976, with provision for reduction or elimination of premiums under certain conditions.

**BUSINESS—**The business of the company and its subsidiaries consists primarily of specialized forms of financing and insurance. In addition, the company has several manufacturing subsidiaries. The finance companies collectively are one of the three largest enterprises in the United States engaged in the business of acquiring installment obligations, deferred payment obligations and accounts receivable.

**UNDERWRITERS—** The underwriters named below have agreed, severally and not jointly, but subject to the terms and conditions of the Underwriting Agreement, to purchase from the company the following respective principal amounts of the notes.

(000s omitted)	Amount	(000s omitted)	Amount
Kidder, Peabody & Co.	\$7,935	John C. Legg & Co.	\$500
The First Boston Corp.	7,935	L. F. Rothschild & Co.	500
Goldman, Sachs & Co.	1,900	Shields & Co.	500
Morgan Stanley & Co.	1,900	Spencer Trask & Co.	500
Stone & Webster Securities Corp.	1,100	A. C. Allyn & Co., Inc.	430
Blyth & Co., Inc.	1,000	Baker, Watts & Co.	430
Eastman Dillon, Union Securities & Co.	1,000	Estabrook & Co.	430
Harriman Ripley & Co., Inc.	1,000	Hallgarten & Co.	430
Lazard Freres & Co.	1,000	F. S. Moseley & Co.	430
Merrill Lynch, Pierce, Fenner & Smith Inc.	1,000	Stein Bros. & Boyce	430
Salomon Bros. & Hutzler	1,000	Tucker, Anthony & R. L. Day	430
Smith, Barney & Co., Inc.	1,000	American Securities Corp.	310



receive checks from the bank based on this price, less allocated expenses and service charges. Checks will be mailed about Dec. 1, the same day that stock certificates will go out to the majority group which chose to receive their dividend stock.

An Edison stockholder who rounded out a fractional share to a full share of dividend stock will be billed by the bank about Nov. 2 on the basis of the same price, plus allocated expenses and service charges.—V. 192, p. 1396.

**Concrete Plank Co., Inc.—Merger—**

Announcement was made on Nov. 1 of the merger of Concrete Plank Co., Inc.; Duffy Concrete Products, Inc., and Porete Manufacturing Co. The merger becomes effective today under the name of Concrete Plank Co., Inc., with headquarters at 15 Exchange Place, Jersey City, New Jersey.

The investment banking firm of Drexel & Co. assisted in the negotiations.

Concrete Plank Co., Inc. was incorporated in New Jersey in 1935. It is engaged in the manufacture and installation of pre-cast concrete planks used for constructing roofs and floors, particularly in schools and industrial and large commercial buildings. Duffy Concrete was established in 1947. It manufactures pre-cast concrete roof and wall products, floor slabs and specialties. Porete began business in 1920. It manufactures light-weight, pre-cast concrete for cement slabs used in roof and floor construction and also manufactures light-weight insulating wood fibre slabs for roofs of large industrial and municipal buildings.

**Consolidated Diesel Electric Corp.—Annual Report—**

This corporation, of Stamford, Conn., on Oct. 31 reported net sales of \$24,931,625 for the year ending July 31, 1960. This is an increase of \$3,992,556 or 19% over the preceding year.

Net income in the same period rose from \$40,276, to \$162,465, and earnings per share went from 3 to 13 cents, as detailed in the company's annual report.

During the past year, according to Condec, president Norman I. Schafner, the corporation has been engaged in a program to decrease reliance on military work by increasing commercial business. Commercial business reached a peak this year of \$8,000,000 and accounted for 32% of the total sales.

Highly competitive price situations and the general business decline during the second half of the fiscal year caused some slow down in commercial sales, and consequently, in profits.

However, Mr. Schafner explained that any favorable change in prices should be reflected in improved profits.

The company produces a wide variety of equipment for the nations' missile program, airlines and other industries.

In February 1960, Condec acquired Ultradyne, Inc., located in Albuquerque, N. M. Its basic product is a pressure transducer which is sold mainly to the missile industry.

Another Condec subsidiary, Consolidated Controls Corp., is now supplying instruments for the latest nuclear submarines as well as two other advanced navy ships.

The second largest contract in Condec's history was awarded during the year to the Aircraft Equipment Division, Stamford, Conn. The Air Force contract, in excess of \$10 million, covers the manufacture of 663 aircraft fueling tank trucks with 5,000-gallon capacities.

The backlog of military business, on Oct. 15 of this year was \$23 million, compared to \$16 million at that date one year ago.—V. 191, p. 2516.

**Consolidated Foods Corp.—Net Up—News—**

This corporation, at its annual stockholders' meeting on Oct. 13 reported that for the 12 weeks ended Sept. 24, 1960 sales totaled \$97,906,628, compared with \$90,900,543 in the corresponding period a year ago, an 8% increase. Earnings increased to \$1,594,043 from \$1,366,631, a gain of 17%. Earnings were equivalent to 50 cents per common share outstanding Sept. 24, compared with 43 cents for the 12 weeks last year, after adjustments for a 5% stock dividend paid in October, 1959.

Nathan Cummings, chairman of Consolidated's board, announced at the meeting that in view of the new high in earnings for the past fiscal year and the continued increases shown in the first 12 weeks, the board of directors at a regular meeting, just preceding the stockholders' meeting, had declared a 5% common stock dividend payable on Nov. 14, 1960 to stockholders of record Oct. 25, 1960. He noted that the cash dividend had already been increased at a meeting on Aug. 27 to an annual rate of \$1.20 from the previous \$1 rate and that it is expected the new rate will continue on the increased number of shares resulting from the stock dividend.

Earnings for the fiscal year ended June 30, 1960 were equivalent to \$2.27 per common share, up from \$1.89 in the previous year. Because of the death of Arthur C. Allyn, a Consolidated director for more than 16 years, Charles E. Hires, Jr. of The Charles E. Hires Company was nominated as a director. Mr. Hires and the other 16 former directors were elected.

Mr. Cummings, in commenting on the company's operations, stressed the increased diversification of the company over the past several years. "We have just entered the carbonated soft drink field," Mr. Cummings said, "through the purchase of The Charles E. Hires Company, the nation's best known and largest distributor of root beer, and we expect to purchase the business of the Shasta Water Company, distributors of carbonated beverages in cans, on the West Coast.

"Our entry into this phase of the food business," Mr. Cummings stated, "continues our policy of stressing wide diversification within the industry. We are already, perhaps, the most diversified food company in existence; we believe this policy is to the best interest of our customers, suppliers, stockholders, and our employees and it is our intention to continue it."

In reviewing the results for the fiscal year and discussing current operations, S. M. Kennedy, president, stated: "During the past year we have made expenditures of \$6,628,147—the largest in our history—in capital improvements for our various operating units. We intend to keep our facilities modern and to provide new facilities both to accommodate continuing expansion and to effect cost reductions in order to bring our products to the consumer at lower prices. For example, we are now planning an expansion involving over \$1,000,000 to provide much needed additional bakery capacity."—V. 192, p. 1396.

**Consolidated Sun Ray, Inc.—Files for Secondary—**

This firm, of 8000 Penrose Ave., Philadelphia, filed a registration statement with the SEC on Oct. 31, 1960, covering 1,012,750 outstanding shares of common stock. According to the prospectus, these shares may be offered for sale by the holders thereof from time to time on the American Stock Exchange or in private transactions, at market prices current at the time of offering.

The company has two divisions one of which is engaged in the business of selling women's, misses, juniors, and children's apparel. The other operates a chain of 85 retail stores in Philadelphia, Baltimore, Maryland, Wilmington and in towns of Eastern Pennsylvania and Central and Southern New Jersey. In addition to various indebtedness and a preferred stock issue, the company has outstanding 5,832,223 shares of common stock. An additional 955,350 common shares are reserved for issuance under agreements covering acquisitions of subsidiaries, at value of \$3 per share. Harry S. Sytk, Board Chairman, and William H. Sytk, President, together with their families, own beneficially 36.8% of the outstanding voting securities; and, in addition, outstanding agreements require them to buy 270,350 and 76,375 more common shares.

The selling stockholders include the Josefowitz family, from whom the company acquired all the outstanding stock of The Dollar Vitamin Plan, Inc., and who proposes to sell 486,939 shares. An additional 254,250 shares are to be offered by Maurice D. Chaiken, 150,000 by Samuel Stern, 125,000 by Bernard Weinberg and 16,531 by Harry Arnold. None of the selling stockholders will own any shares of company stock after such sale, except Mr. Stern will own 40 shares. Members of the Josefowitz family, in consideration of \$100,000, have been granted options to purchase up to a maximum of 1,000,000 shares of common stock of the company, the number of shares being related to the net income of Dollar Vitamins for the 10 months ended Jan. 31, 1960 and for the years ending Jan. 31, 1961 and 1962. They have indicated an intention to exercise the first group of options, covering 76,500 shares on Jan. 3, 1961, at \$3.35 per share payable in preferred stock of Dollar Vitamin. These shares are included in the shares being registered. Pursuant to the agreement whereby the company acquired the stock of Dollar Vitamin,

200,000 shares of common stock and 12,250 shares of preferred stock have been issued to members of the Josefowitz family, and 400,000 additional common shares are to be issued in December, 1960. Pursuant to an agreement entered into at the same time as the said acquisition agreement the sellers of the Dollar Vitamin stock have sold to William H. and Harry S. Sytk 193,000 shares of the common stock and all of the shares of the preferred stock which they received. Mr. Sytk accepted this stock for Chaiken's beneficial ownership. The Josefowitz family also transferred to Harry Arnold 6,531 shares for services rendered in connection with the acquisition transaction, and in December, 1960 will transfer 10,000 additional shares to him. These shares of common stock (and the 61,250 shares of common stock into which the preferred stock is convertible) are being offered hereby, by the respective owners.—V. 189, p. 704.

**Controls Co. of America—French Plant—**

Louis Putze, president of this Schiller Park, Ill., company has announced the organization of Controls France, with a new 27,000 square foot plant located at Schirmeck, France. Operations are scheduled to begin Jan. 1, 1961, in the factory which is nearing completion.

According to Louis Putze, Controls France will supplement present production of Controls Co. products now being made in the firm's Nijmegen, Holland, plant. Oil controls for French, Italian and other Southern European markets will be the initial products manufactured, because the Holland plant, despite recent enlargement, is not able to meet the growing demand.—V. 192, p. 700.

**Cooper-Jarrett, Inc.—Gross Up, Net Down—**

The first full month in which the operations of Atlantic Freight Lines have been integrated with those of Cooper-Jarrett, Inc., propelled gross operating revenues to their highest peak in the 26-year history of the company, Guy D. Cooper, President of the long-distance motor common carriers, said in Chicago on Oct. 20.

Gross revenues of \$1,716,916 for the month of September compare with \$1,405,516 a year ago. The nine months gross similarly made Cooper-Jarrett corporate history, with \$12,356,988 tallied as against \$11,957,522 in 1959.

Net income after taxes took a healthy climb from August, and reached \$38,036, bringing the nine months' figure to \$190,273. Before tax, income for September was \$84,036, and for the nine months, \$432,273. Earnings were 6½ cents for the month and 32 cents for the three-quarter year on the 588,948 shares now outstanding. A year ago, per share earnings were 12 cents and 94½ cents.

The September operating ratio, 94.2, while not as good as a year ago, dropped a healthy 2.5 points from August.

"The normal seasonal upturn traditionally characteristic of our industry during the closing three months of the year gives us good reason to expect a continued upturn both in gross revenues and net income," Mr. Cooper said, although he declined to prophesy the year-end tallies. "Through our expanded territory we now serve 54.9% of the industrial territory of the United States. It is inevitable that this will increase our revenues. But it is important that we attract high revenue traffic—truckload freight on long hauls," he commented.

He said he believed that October's net income should show a comfortable increase alone from the 50 cent minimum charge increase on all shipments, and the \$1 surcharge on all shipments under 1,000 pounds, which the Interstate Commerce Commission approved early in October.

Mr. Cooper reported that the Cooper-Jarrett fleet in August carried 46,671 tons of revenue freight over 2,193,955 truck and tractor miles, and in the nine months, 306,543 tons for 16,859,753 miles. The tonnages were smartly up from 1959, when 35,208 was the monthly total, and 299,253 the nine months' figure.

The new Cooper-Jarrett operates in 18 states and by interchange, from coast to coast. The company's 15 terminals are in Kansas City, Chicago, Cleveland, Cincinnati, Zanesville, Alliance, Columbus, Toledo, Pittsburgh, Uniontown, Philadelphia, Baltimore, Trenton, Jersey City, and Wallingford, Conn.

Its routes connect the New York commercial zone with all Ohio, Chicago and Kansas City. It connects Ohio with Pittsburgh and 20 miles of its environs, runs south through Pennsylvania to the West Virginia panhandle and Baltimore, goes through eastern Pennsylvania and Delaware, and blankets the states of New Jersey and Connecticut. Cooper-Jarrett, first motor carrier to be listed on a national (American) stock exchange, has paid continuous dividends since 1947.—V. 192, p. 399.

**Corn Products Co.—Record Net—**

Earnings per share for the nine-month period ended Sept. 30, were up more than 16% over the comparable period a year ago, according to a report to stockholders by William T. Brady, company chairman.

Earnings for the first nine months of 1960 make this the best such period in the company's history. Net income applicable to common shares totaled \$27,639,959, as compared with \$23,564,023 in 1959. This is equivalent to \$2.52 per share on the 10,939,403 shares outstanding, compared with the \$2.16 per share reported in the first nine months of 1959.

Net sales of the company and its domestic and international subsidiaries for the nine-month period were \$519,236,792. This compares with sales of \$511,497,207 in the comparable period a year ago.

Mr. Brady, in pointing to the greater rise in earnings than sales, attributed these results in part "to a program of planning and organizational changes that go back some time, and in part to the elimination of low profit, marginal lines, and more emphasis on higher profit items."—V. 191, p. 2636.

**Davos, Inc., Washington, D. C.—Files With SEC—**

The corporation on Oct. 26, 1960 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 50 cents) to be offered at \$3 per share, without underwriting.

The proceeds are to be used for the operation of a ski resort and related entertainment.

**Detroit, Toledo & Ironton RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$1,546,637	\$1,483,235	\$15,463,647	\$16,379,308
Railway oper. expenses	1,266,784	1,296,335	11,837,666	11,797,275

Net rev. from ry. ops.	\$279,883	\$186,900	\$3,625,981	\$4,582,033
Net ry. oper. income	163,133	52,105	2,520,515	3,223,502

—V. 192, p. 1301.

**Detroit & Toledo Shore Line RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$436,940	\$556,730	\$5,201,950	\$5,903,212
Railway oper. expenses	336,307	374,604	3,517,427	3,733,934

Net revenue from railway operations	\$100,633	\$182,126	\$1,684,523	\$2,169,278
Net ry. oper. income	12,577	40,939	254,912	450,255

—V. 192, p. 1301.

**Devonshire Street Fund, Inc.—Exchange Plan—**

This Fund, of 80 Federal Street, Boston, filed a registration statement with the SEC on Nov. 1, 1960, covering 2,000,000 shares of common stock. The Fund was organized in October, 1960 for the purpose of providing investors who hold securities having relatively low tax bases with a method of diversifying their holdings "without realizing gain or loss for Federal income tax purposes at the time of exchange of such securities for shares of the Fund." The Fund has retained Trust Management Corp. of Boston as its investment adviser. Robert L. Moore is listed as Board Chairman and Ralph S. Henry as President; and Bache & Co. is the dealer manager. Shares of the Fund will be offered to investors in exchange for securities or other securities specified in the company's list of securities or other securities acceptable to the Fund, subject to a \$15,000 minimum deposit of securities for exchange. The offering price of the Fund's shares will be their net asset value at the date of issue, which is expected to be \$12.50 per share.

**Distillers Corp.—Seagrams Ltd.—Annual Report—**

Distillers Corp.—Seagrams Limited showed higher sales and profits for the fiscal year ended July 31, 1960, Samuel Bronfman, President, said in the corporation's Annual Report.

Consolidated sales totaled \$768,228,848 as compared with \$731,352,933 in the preceding year. As in the past, over 90% of the sales volume came from outside Canada.

Net profit for the year, after all charges including income taxes and after taking oil and gas operations into account, amounted to \$28,367,102, or \$3.23 per share, compared with \$27,131,333 or \$3.09 per share in the preceding year. Profit before accounting for oil and gas operations was \$28,685,949 as compared with \$27,741,474 the previous year.

Investment in oil and gas properties in the United States rose to \$23,943,488, as compared with \$22,768,736 in the previous year. The corporation owned a working interest in 190 producing leases at year's end, with operations in California, Colorado, Kansas, Louisiana, New Mexico, Oklahoma and Texas, plus royalty interests under 23 producing leases in Louisiana and Oklahoma. There are 293 producing wells on the leases in which the corporation owns working interests and 85 producing wells in which it has royalty interests.

In a further move to diversify its operations within the wine and spirits field in the United States, the corporation's main U. S. subsidiary, Joseph E. Seagram & Sons, Inc., acquired Leroux & Co., Inc., producers of domestic cordials and liqueurs. Another subsidiary, Browne-Vintners Co., Inc. added to its line of imports the distribution rights for Brollo Classico Italian Wine.

The results of operations of Joseph E. Seagram & Sons, Inc., a wholly-owned U. S. subsidiary, are included in the above figures. Consolidated net income of Joseph E. Seagram & Sons, Inc. and subsidiary companies totaled \$15,107,707 for the year ended July 31, 1960. Net income of \$13,600,732 was reported for the year ended July 31, 1959.

Consolidated net sales of Joseph E. Seagram & Sons, Inc. and subsidiary companies amounted to \$702,991,020 for the year ended July 31, 1960. Net sales of \$665,578,940 were reported for the fiscal year ended July 31, 1959.—V. 191, p. 2304.

**Duluth, South Shore & Atlantic RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$609,745	\$574,117	\$5,326,434	\$5,339,211
Railway oper. expenses	478,505	491,061	4,364,104	4,452,193

Net rev. from ry. ops.	\$131,240	\$83,056	\$962,330	\$887,018
Net ry. oper. income	70,524	16,345	451,836	444,552

—V. 192, p. 1301.

**Eastern Gas & Fuel Associates—Net Up—**

The firm reports for the nine months ended Sept. 30, 1960, total consolidated net sales and operating revenues of \$105,000,819 compared with \$117,588,887 for the same period last year.

Net income for the nine month period amounted to \$3,667,896 compared with \$3,072,936 for the comparable period last year.

After deducting 4½% preferred dividends and State tax refund requirements, net earnings available for the common stock were \$2,836,363 compared with \$2,229,402 a year ago. Earnings per share of common stock amounted to \$1.01 on 2,809,173 shares outstanding, compared with 80 cents on 2,803,315 shares outstanding at the end of the same period last year.

For the quarter ended Sept. 30, 1960, there was a net profit of \$50,904 compared with a loss of \$195,493 a year ago.—V. 192, p. 701.

**Electronics International Capital Ltd.—Appointment—**

The Chase Manhattan Bank has been appointed transfer agent of the limited common stock, \$1 par value, for the corporation.—V. 192, page 1709.

**Electronics, Missiles & Communications, Inc.—Common Stock Offered—**Pursuant to an Oct. 28 offering circular, Frank Karasik & Co., Inc., 285 Madison Ave., New York City, publicly offered 150,000 shares of this firm's 10¢ par common stock at \$2 per share. The stock was all sold.

**BUSINESS—**The company proposes to manufacture and sell Very High Frequency (VHF), Ultra High Frequency (UHF) and Microwave Equipment for a wide variety of communications equipment and other applications.

This equipment will include devices such as amplifiers utilizing tunnel diodes, parametric diodes and new high frequency transistors, as well as equipment consisting of conventional components, television re-broadcast translators, amplifiers, exciter units, UHF to VHF converters and transmitting antennas.

The company's initial products will be equipment for Television Translator Systems. The Television Translator enables communities which are isolated from television signals because of distance, location or topography, to enjoy television reception comparable to the reception available to viewers close to the originating stations. This is accomplished by erecting the receiving antenna of the Translator Station at the most advantageous point for reception near the community to be served.

The company, being newly formed, has neither manufactured nor sold any equipment, and none of its equipment may ever be commercially acceptable.

The company hopes to sell and service its Television Translator Transmitter equipment through a network of engineering dealers, many of whom are known to the company's personnel, and who will receive promotional and technical support from the company.

The company has leased for five years plant facilities located in Mount Vernon, New York, containing approximately 5,000 square feet of floor area at an annual rental of \$5,700.00. The plant facilities referred to herein house the company's offices, production, design and research facilities. It is felt that this installation will be adequate for its present and reasonably foreseeable future needs.

**PROCEEDS—**In the event that all the shares are sold, the estimated proceeds to the company will be approximately \$233,000.00 after payment of the underwriter's commissions and expenses, and the expenses of the company in connection with this offering. This figure is arrived at by deducting from the total offering price of \$300,000.00 the discounts or commissions in the amount of \$45,000.00, the expenses of the underwriters in the amount of \$8,500.00, and the anticipated expenses of the company in the amount of \$7,500.00. Management intends to use the net proceeds from the offering in the following order of priority:

- (1) \$50,000.00 for the purchase of test equipment;
- (2) \$15,000.00 for the purchase of machinery, tools and supplies;
- (3) \$100,000.00 for promoting the company's products;
- (4) \$74,000.00 for addition to the company's working capital and for general corporate purposes.

While the operating expenses during the initial period of a new business such as this are substantial with little, if any, cash flow, management feels that adequate monies have been allocated to working capital to satisfy this need. Should it develop that less monies are required from the proceeds of this offering for working capital, the monies not so required for working capital will be used for the purchase of additional necessary equipment.

**APPOINTMENT—**The Registrar & Transfer Co., Jersey City, N. J., is the transfer agent and registrar for the company.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Authorized	Outstanding	
Common stock (par value 10c)-----	1,500,000	*364,118

\*Assuming all shares offered hereby are sold. This figure does not include the 8,500 shares which, pursuant to the underwriting agreement the company may be called upon to issue to the underwriter at 10¢ per share.

If all of the shares are sold, the officers, directors, promoters and affiliates as a group will hold 214,118 shares or 58.8% of the shares of the company in consideration for their services to the company and \$115,062.50 in cash; the public will hold 150,000 shares or 42.2% of the shares of the company, for which they will have paid \$300,000.—V. 192, p. 1195.

**Elgin, Joliet & Eastern Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$3,491,088	\$1,169,299	\$38,732,539	\$35,191,457
Railway oper. expenses	3,002,799	1,603,268	30,164,966	26,245,486

Net rev. from ry. ops.	\$488,289	*\$434,069	\$8,567,573	\$8,945,971
Net ry. oper. income	41,347	*291,196	1,482,153	2,045,162

\*Deficit.—V. 192, p. 1301.



**Eliot Instruments, Inc.—Files for Secondary—**

Eliot Instruments, Inc., 430 Buckley Street, Bristol, Pa., filed a registration statement with the SEC on Oct. 28, 1960, covering 66,000 outstanding shares of capital stock and 5-year warrants to purchase 6,000 new capital shares. It is proposed to offer these securities for public sale in units, each consisting of one share of stock and one-tenth of a warrant (no sale will be made of less than 10 units). The principal underwriter is listed as Warner, Jennings, Mandel & Longstreth. The public offering price of the units will be related to the price of the company's stock on the over-the-counter market during the period immediately prior to the offering; and the underwriting terms are to be supplied by amendment. The underwriters also will purchase from the company, for \$1,000, warrants expiring in 1935 to purchase 20,000 shares of company stock at \$20 per share. The registration statement also includes 840 outstanding capital shares to be offered for public sale (following the initial public sale of the units) by Robinson & Co., Inc., of Philadelphia, and Michael A. Cruise and Adele Anne Cruise, of Devon, Pa.

Organized under Pennsylvania law in January 1959, the company designs, develops, manufactures and sells specialized instruments and equipment intended to perform instantaneous, precise measurements in analysis of science and industry. At the time of the company's formation, Herbert A. Eliot, President and Board Chairman, and Robert J. Zeigler, Vice-President, each received 150,000 shares of the company's capital stock in exchange for the one-half interest of each in certain instrument developing models and related equipment, for which interest each had paid \$2,500. The company now has outstanding (in addition to certain indebtedness) 434,640 shares of capital stock, of which Mr. Eliot owns 135,000 shares (31%) and Mr. Zeigler owns 141,000 shares (32%). Each proposes to sell 30,000 shares, and they have agreed to sell to the company the net proceeds received by them from such sale. They have agreed to loan the net proceeds of such stock sale to the company on its 3 1/2% notes, maturing one-half in five years and the balance in 10 years. The agreement requires that the notes be subordinated to bank debt. The net proceeds from said loan together with the proceeds (\$1,000) from the company's sale of 20,000 stock purchase warrants, will be used by the company to in part to pay off bank loans aggregating \$75,000, which were used for working capital, the balance to be added to the company's general funds. The company also has granted options to 18 persons to purchase an aggregate of 25,300 shares at an average price of \$6 per share (but as low as \$2.46 per share).—V. 190, p. 564.

**Empire Millwork Corp.—Changes Name—**

At a special meeting of stockholders on Oct. 28, Empire Millwork Corp. changed its name to "Empire National Corp." Harry Gilbert, president, announced. Shares of Empire National Corp. will be traded on the American Stock Exchange.

The change in name was made, Mr. Gilbert said, because the former name did not reflect the expanding nature of the corporation's operations.—V. 192, p. 401.

**Empire National Corp.—New Name—**

See Empire Millwork Corp., above.

**Ernst Hardware Co., Seattle, Wash.—Files With SEC—**

The company on Oct. 18, 1960 filed a letter of notification with the SEC covering 4,500 shares of common stock (par \$10) and \$55,000 of 6% subordinated debentures to be offered for subscription by present stockholders, who will be limited to purchase up to 10% of their present holdings and will be required to purchase a \$100 debenture with each 10 shares of stock purchased. Prices are: stock, \$23 per share; debentures, at face value. No underwriting is involved.

The proceeds are to be used for working capital.

**Fairmont Foods Co.—Files Exchange Plan—**

This company, of 3201 Farnam St., Omaha, on Oct. 31 filed a registration statement with the SEC covering 282,830 shares of common stock and 35,348 shares of \$50 par junior preferred stock. According to the prospectus, on Nov. 29, 1960, Abbotts Dairies, Inc., will be merged with and into Fairmont Foods. Approval of the merger by Fairmont Foods shareholders will provide for a charter amendment authorizing the issuance of 65,000 shares of 5% cumulative junior preferred stock, \$50 par. With certain exceptions each share of Abbotts Dairies common will be exchanged for Fairmont Foods common and junior preferred as a conversion ratio of one share of Abbotts Dairies into .8 shares of common and 1 share of junior preferred of Fairmont Foods. Stockholders of Fairmont Foods will vote on the merger proposal at a special meeting called for Nov. 28, 1960.

The common and junior preferred stock of Fairmont Foods is being registered by reason of the possible control relationship between Abbotts Dairies and certain of its shareholders who will tender their stock in exchange for the Fairmont Foods stock. Principal recipients of Fairmont Foods stock are the trustees under the Will of William G. Griscom, the trustees of the residuary trust under the Will of Christian R. Lindback, Frances E. Parson, William B. Griscom, Jr., Charles L. Flourens, the trustees under the Will of Mary F. Lindback, Lyceus L. Residuary Trust, and Ridgway Kennedy, Jr., who will receive common shares ranging in amount from 4,291 in the case of the first named and 20,574 in the case of the last (as well as preferred shares).—V. 192, p. 1195.

**Federal Pacific Electric Co.—Completes Acquisition—**

The acquisition of Pioneer Electric Ltd., one of Canada's leading electrical equipment manufacturers, by Federal Pacific Electric Co. has been completed, it was announced by Frank H. Roby, Executive Vice-President of the Newark-headquartered electrical equipment and electronic components manufacturing firm, on Oct. 31.

Mr. Roby pointed out that Federal Pacific's two Canadian companies would be kept as separate entities, with their own managements. He said that Richard Noonan and D. E. Matheson will continue as Pioneer's president and vice-president respectively, and no significant changes of the Pioneer staff are contemplated.

"This acquisition will also benefit us greatly in the United States," Mr. Roby said. "Not only will we be able to take advantage here of Pioneer's advanced computerized transformer designs, but we can also produce and market dozens of other Pioneer products."—V. 192, p. 1609.

**Ferrodynamics Corp.—Record Sales, Net—**

Sales and earnings of this Lodi, N. J., magnetic tape manufacturer continued at record levels following the most successful nine-month period in the company's history, according to Frederick I. Kantor, President.

Mr. Kantor reported sales for the nine months ended Sept. 30, 1960, of \$753,000 compared with \$598,000 in the nine months ended Sept. 30, 1959.

Earnings for the period amounted to \$38,865 or 13 cents per share of common stock, before provision for Federal income tax, contrasted with a loss of \$12,300 in the comparable 1959 period. After taxes, net income for the nine months of this year amounted to \$24,765 or 8.3 cents per share.

Mr. Kantor declared that sales for the year should approximate \$1,250,000. For all of 1959, Ferrodynamics reported sales of \$815,000. The entrance of the company into the pre-recorded tape field is contributing substantially to the year's sales increase, he said. In addition to custom duplicating, packaging and distribution for recording companies, Ferrodynamics recently introduced its own labels, including a six-tape stereo set entitled "Royal Music of Europe." A 20% increase in the overall magnetic tape market also was credited by Mr. Kantor for the improved 1960 operations.—V. 192, p. 993.

**First Finance Co., Nevada, Mo.—Files With SEC—**

The company on Oct. 20, 1960 filed a letter of notification with the SEC covering \$250,000 of nine year 5 1/2% and 6% capital debentures to be offered at par in denominations of \$50 but not to be purchased in amounts of less than \$100 at one time. No underwriting is involved. The proceeds are to be used for redemption of outstanding class A debentures and working capital.

**Flexible Tubing Corp.—Net Soars—**

Sales for the nine months ended Sept. 30, 1960 were \$3,097,374 compared with \$2,667,108 for the first nine months of 1959, according

to Frederick K. Daggett, president. For the quarter ended Sept. 30, 1960, sales aggregated \$969,120 against \$975,812 for the corresponding period of 1959.

Net income for the nine month period of 1960, after taxes, was \$65,568 equal after provision for preferred dividends to 34 cents per share on an average of 181,068 common shares outstanding. For the comparable period in 1959, net income amounted to \$21,060, equal to 10 cents per common share on 164,714 shares. For the 1960 third quarter, earnings were \$4,233, or 2 cents per share on 187,844 average shares and compares with \$1,270 or 10 cents per share on 164,785 common shares for the like period in 1959.

In his message to shareholders, president Daggett noted that the company goes into the final quarter of the year with a very healthy picture. As of Oct. 15, order backlog amounted to \$1,551,666. He also pointed out that prime government business was on an upward swing, with expectations that the fourth quarter will produce over \$400,000 additional prime government contracts against a previously projected quota of \$128,000.—V. 192, p. 897.

**Florida East Coast Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$1,718,694	\$2,152,395
Railway oper. expenses	1,656,335	1,928,061
	18,756,946	20,741,865
Net rev. from ry. ops.	\$62,359	\$204,334
Net ry. oper. income	*284,015	*188,153
	6,230,7	316,858

—V. 192, p. 1301.  
\*Deficit.—V. 192, p. 1301.

**Florida Hillsboro, Inc.—Securities Offered—P. W. Brooks & Co. Inc. and Lee Higginson Corp. offered on Nov. 1 in units, \$1,000,000 of junior lien bonds, 7% series due 1975 and 150,000 shares of common stock, of Florida Hillsboro, Inc. Each unit, consisting of a \$500 bond and 75 shares of common stock, is priced at \$500, plus accrued interest on the bonds from Sept. 1, 1960. The bonds and common stock will not be transferable separately until Dec. 31, 1960.**

PROCEEDS—Net proceeds from the financing will be applied by the company toward the repayment of existing mortgage and other indebtedness, for improvements and expansion of its facilities, and to increase working capital.

BUSINESS—Florida Hillsboro, Inc. was organized in July, 1959 for the purpose of acquiring, operating and developing a facility known as the Hillsboro Club, consisting of about 16 acres of improved ocean front resort property in Hillsboro Beach, Florida, including a hotel, guest cottages, related service facilities and various recreational facilities. The property has been operated as a winter resort for over 30 years, generally during a four-month period from December to April.

Since acquisition of the property by the company, additional improvements have been made including construction of 30 new air-conditioned rental units and related indoor parking facilities, and a swimming pool and adjoining lounge and bar. As a result of planned improvements, the company will increase its available rental units from 144 to approximately 185. Fronting on the Atlantic Ocean and on Hillsboro Bay, the property is located about midway between Palm Beach and Miami and around 10 miles north of Fort Lauderdale, Fla.

REDEMPTION—The bonds will be redeemable through the sinking fund beginning Feb. 1, 1963, at redemption prices ranging from 103 1/2% to par, and at optional redemption prices receding from 107% to par, plus accrued interest in each case.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of \$2,180,000 of funded debt; 6,347 shares of 6% convertible preferred stock (par value \$35); 3,400 shares of 6% non-convertible preferred stock (\$100 par value), and 574,517 shares of common stock, \$1 par value.—V. 192, p. 701.

**Florida Hillsboro, Inc.—Common Stock Sold—Fotochrome Inc. offered on Nov. 2, 220,000 shares of \$1 par value common stock through an underwriting group headed by Shearson, Hammill & Co. and Emanuel, Deetjen & Co. at a price of \$11 per share. Two hundred thousand shares were sold by the company, and 20,000 shares by a stockholder. This first public offering of the company's stock was quickly oversubscribed.**

BUSINESS—Fotochrome Inc. is located in New York City and Elmsford, N. Y. Its principal activity is the processing of all types of color and black-and-white photographic film. The company believes that it is one of the largest film processors in the metropolitan New York area and that it is among the leading color processors in the United States. Fotochrome's business also includes the wholesale distribution of photographic film, cameras, and photographic accessories and supplies produced by leading manufacturers. In addition, the company is engaged in the design, development and sale of equipment for the automatic processing of Kodachrome type film.

PROCEEDS—The company intends to use the net proceeds from the sale of the shares to purchase inventories of photographic supplies for the expanded needs of its film distribution business, to expand Kodachrome and other color operations in New York and for the payment of notes due to banks and mortgages on its properties. It is expected that some of the proceeds will also be used for the construction and working capital of facilities for Kodachrome processing to be started in Ohio and Florida. The balance of the net proceeds will be added to working capital and used for general corporate purposes. The company is seeking additional photographic processing operations primarily in Illinois, California and the southwest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

The capitalization of the company as of Oct. 1, 1960, was, and after giving effect to the sale of the shares offered hereby, will be as follows:

	Authorized	Outstanding
Common stock, (\$1 par)	4,000,000 shs.	1,681,780 shs.

\*Includes 150,000 shares reserved for issuance pursuant to the company's restricted stock option plan.

UNDERWRITERS—Under the terms and subject to the conditions contained in the Purchase Contract the underwriters named below have severally agreed to purchase from the company and the selling stockholder the total number of shares of common stock set forth below opposite their respective names:

Shares	Shares
Shearson, Hammill & Co.	38,500
Emanuel, Deetjen & Co.	38,500
J. C. Bradford & Co.	11,000
Faine, Webber, Jackson & Curtis	11,000
A. Allyn & Co., Inc.	8,000
Bach & Co.	8,000
Francis I. duPont	8,000
Shields & Co.	8,000
William R. Staats & Co.	8,000
Blair & Co., Inc.	6,000
E. F. Hutton & Co.	6,000
Goodbody & Co.	6,000
Granbery, Marache & Co.	6,000
Laird & Company, Corp.	6,000
Van Alstyne, Noel & Co.	6,000
Bateman, Eichler & Co.	4,500
Hayden, Miller & Co.	4,500
Rodman & Renshaw	4,500
Straus, Blosser & McDowell	4,500
Birr & Co., Inc.	3,000
W. D. Gradison & Co.	3,000
Heller & Meyer	3,000
Henry, Franc & Co.	3,000
Hill, Darlington & Grimm	3,000
Kohmeyer & Co.	3,000
David A. Noyes & Co.	3,000
Irving J. Rice & Co.	3,000
Woodcock, Moyer, Fricke & French, Inc.	3,000

—V. 192, p. 1196.

**Gardner-Denver Co.—Sales Up, Net Down—**

Gardner-Denver's sales for the first nine months of 1960 were the highest in the company's 101-year history, but profits were lower than in the comparable 1959 period.

G. V. Leece, President, has reported sales totaling \$63,239,313 for the first three quarters of this year. This is an increase of nearly 12% over last year's record sales of \$56,672,973 for the corresponding period. He said these figures are not strictly comparable because the

1960 total includes approximately \$3 1/2 million sales by Apex Machine & Tool Co., which joined the Gardner-Denver group in April of this year.

Net income for the current nine months was \$5,400,344. This compares with \$5,677,112 for the 1959 period. After preferred dividends, the net income was equal to \$2.38 per share on 2,254,294 shares outstanding at Sept. 30, 1960. For the first nine months of 1959, net income equaled \$2.72 on the smaller number of shares—2,070,100—then outstanding.

Sales for the third quarter of 1960 were \$21,938,276, compared with \$20,368,957 for the 1959 third quarter. Net income amounted to \$1,750,372, compared with \$2,154,842 for the third quarter of 1959. On a per-share basis, the third quarter earnings were equivalent to \$.77 in 1960 and \$1.02 on the smaller number of shares in 1959.

Mr. Leece said new orders are coming in at a satisfactory rate, indicating that the increase in sales will be continued throughout the rest of the year. He attributed the decline in operating profit margins to heavy expenditures for research and development, to the introduction of new products with high initial costs and to generally higher costs and expenses.

He said sales prices have been steady, but that some increases will be necessary to improve profit margins. Gardner-Denver is a leading manufacturer of pumps, drills, compressors, pneumatic tools and other equipment used by construction, mining, petroleum, electronics and general industry. It is anticipated the company's earnings per share will be somewhat lower than in 1959.

At Sept. 30, 1960, the company's current assets totaled \$58,446,798 and current liabilities \$10,302,486, leaving working capital of \$48,144,312. Current assets were 5.67 times current liabilities.

Capital expenditures for the first nine months of 1960 were approximately \$2,500,000, Mr. Leece said. Depreciation for 1960 is estimated at \$2,200,000.—V. 191, p. 1110.

**General Azumatics Corp., Seattle, Wash.—Files With Securities and Exchange Commission—**

The corporation on Oct. 24, 1960 filed a letter of notification with the SEC covering 75,000 shares of common stock (par \$1) to be offered at \$4 per share, without underwriting.

The proceeds are to be used to purchase new machinery, equipment, construction of a research laboratory and for working capital.

**General Telephone Co. of Wisconsin—Partial Red.—**

The company has called for redemption on Dec. 1, next, through operation of the sinking fund, \$70,000 of its first mortgage bonds, 4 3/4% series due Dec. 1, 1966 at 100% plus accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co. of Chicago, 231 S. LaSalle Street, Chicago 90, Ill. or at the Bankers Trust Co., 16 Wall Street, New York 15, N. Y.

**Georgia & Florida RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$256,574	\$240,992
Railway oper. expenses	259,084	244,253
	2,536,523	2,264,234
Net revenue from railway operations	*\$1,110	*\$3,261
Net ry. oper. deficit	36,687	39,887
	396,037	62,077

\*Deficit.—V. 192, p. 1301.

**Georgia Power Co.—Bonds Offered—Harriman Ripley & Co. Inc. is manager of an underwriting group which offered an issue of \$12,000,000 of the company's first mortgage bonds, 4 7/8% series due Nov. 1, 1990, at 100% and accrued interest. Award of the issue was won by the underwriters at competitive sale on Nov. 3 on a bid of 99.239%.**

Other bids for the bonds as 4 7/8% came from Lehman Brothers, 99.167, and Blyth & Co., Inc., Kidder, Peabody & Co. and Shields & Co., jointly, 99.11. Bidders for a 5% coupon included First Boston Corp., 100.83; Morgan Stanley & Co., 100.661; Halsey, Stuart & Co. Inc., 100.653, and Equitable Securities Corp. and Eastman Dillon, Union Securities & Co., jointly, 100.64.

PROCEEDS—Net proceeds from the financing, together with proceeds from the sale of additional common shares to its parent organization, Southern Co., will be used by Georgia Power for construction purposes and the payment of short-term bank loans incurred for construction.

REDEMPTION—The new bonds will be redeemable at regular redemption prices ranging from 104.88% to par, and at a special redemption price of 100% plus accrued interest in each case.

BUSINESS—Georgia Power, an operating subsidiary of Southern Co., is engaged in the generation, purchase and sale of electricity within the state of Georgia, at retail in 633 communities, as well as in rural areas, and at wholesale to 50 municipalities and 39 rural cooperative associations.

REVENUES—For the 12 months ended July 31, 1960, Georgia Power had total operating revenues of \$152,867,000 and net income of \$19,632,000.—V. 192, p. 1709.

**Georgia RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$627,647	\$643,641
Railway oper. expenses	565,941	594,490
	5,067,936	5,483,934
Net rev. from ry. ops.	\$61,706	\$49,151
Net ry. oper. income	17,056	18,633
	\$609,969	\$584,063
	325,179	351,986

—V. 192, pp. 898 and 1397.

**Georgia Southern & Florida Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$716,188	\$806,126
Railway oper. expenses	530,006	540,900
	5,140,349	5,077,598
Net revenue from railway operations	\$186,180	\$265,236
Net ry. oper. income	*3,023	43,036
	*339,646	514,792

\*Deficit.—V. 192, p. 1397.

**Getzen Co., Inc.—Merger—**

T. J. Getzen, President of the company, Elkhorn, Wis., manufacturer and importer of high quality band instruments, announced the merger of Getzen with Milwaukee interests headed by Harold M. Knowlton. Participating in the financing and expansion of this company was the Marine Business Investment Corp. of Milwaukee.

Sheldon B. Lubar, who directs the activities of the Marine Business Investment Corp., said the funds were provided in the form of convertible debentures.

The financing for Getzen will be the second major investment by the Marine Business Investment Corp. Lubar reported that others were currently under consideration. "When financially-deserving small companies with sound management and demonstrated growth potential find it difficult or even impossible to obtain the operating capital they need to grow, everybody suffers—the community, the state, the nation. Many of the giants in business and industry of today were once small, struggling companies. We are proud to have a part in helping some of the small, struggling companies of today become the giants of tomorrow."

Mr. Knowlton is the President of the new corporation and will make his residence in Elkhorn. A former Milwaukee attorney, Mr. Knowlton has had considerable experience in executive management and was formerly Vice-President of the Western States Envelope Co. of Milwaukee. Currently, he is Vice-President of the A-C Supply Co. of Valley Property Corp., and holds active interest in other firms in the Milwaukee area. T. J. Getzen will serve as Chairman of the Board as well as consultant and advisor.

**Gibraltar Financial Corp. of California—Net Up—**

For the first nine months of 1960, net earnings rose 22% over the like period of last year, president Herbert J. Young announced Oct. 31 in a report to shareholders.



Net earnings for the three quarters ended Sept. 30, 1960, amounted to \$1,550,286, compared with \$1,272,362 for the like period a year ago. Earnings amounted to \$1.59 per share based on 975,996 common shares outstanding at Sept. 30, 1960, versus \$1.37 per common share based on the same number of shares outstanding which are adjusted for a 5% stock dividend paid April 1, 1960.

In the three months ended Sept. 30, 1960, earnings totaled \$704,801 or 72 cents a share. This was a 24% gain over earnings of \$570,000 or 58 cents a share in the like period of last year. Net earnings are after estimated Federal taxes on income and before appropriations to Federal insurance reserve.

Total savings and the number of account holders increased substantially between the two periods, Mr. Young pointed out. At Sept. 30, 1960, savings amounted to \$101,098,000, a gain of \$20,115,000 over the \$80,983,000 in savings at Sept. 30, 1959.

"In the past quarter alone," stated Mr. Young, "savings enjoyed a substantial increase of \$9,000,000. Unsettled economic conditions, the attractiveness of our 4 1/2% per annum interest rate paid on savings accounts and the safety afforded by the soundness of Gibraltar's financial position attracted this unusually large amount of savings to Gibraltar during the three-month period just concluded."

Mr. Young added that a strong continuing demand for loans has been evidenced and no slackening in this demand has been seen in the year to date. Real estate loans outstanding at Gibraltar increased from \$84,154,000 at Sept. 30, 1959, to \$108,695,000 at Sept. 30, 1960.

"In the year to date the average interest rate on real estate loans made has continued to exceed 7%," said Mr. Young. "It is interesting to note that loan delinquencies remained at the same low level over the past 12-month period. We feel that this is indicative not only of our sound lending policy but of the basic economic health of the Southern California area."

Total assets of Gibraltar at the end of the 1960 third quarter were \$121,475,000, a gain of more than \$24.5 million over the assets of \$96,877,000 recorded at Sept. 30, 1959. Since the beginning of the year, Mr. Young pointed out, assets have grown more than \$20 million.

"Our ratio of reserves to savings is being maintained at a relatively stable 7.2%," stated Mr. Young. "Under the Internal Revenue Code earnings appropriated to reserves are tax free up to 12% of the total amount of savings."

Construction on the seven-story Gibraltar Tower is proceeding on schedule, said Mr. Young, and it is anticipated that some floors of the structure will be available for occupancy on Feb. 1, 1961. The four level parking structure across the street from Gibraltar Tower will be completed this month, he added.

"Earnings for the first three quarters of 1960 have already exceeded total profits for the entire year of 1959," concluded Mr. Young. "With a continued strong demand for loans and a growing total of savings, 1960 will be a record year in earnings and total assets."—V. 191, page 2262.

**Glen Alden Corp.—Acquires—**

Glen Alden has contracted to purchase the operating assets of the Hudson Coal Co. of Scranton, Pa., it was announced on Nov. 2 by Mr. Albert A. List, President of Glen Alden.

Hudson Coal, the nation's third largest marketer of anthracite, will become a new wholly-owned subsidiary of Glen Alden. Harry W. Bradbury, President of Glen Alden Coal Co., Wilkes-Barre, Pa., a division of the Glen Alden Corp., will be President of Hudson Coal.

The purchase price was not revealed. Glen Alden Coal, the nation's largest anthracite producer, recorded sales of approximately \$30,000,000 in 1959. Hudson had sales of approximately \$17,000,000 during the comparable period. Hudson will continue to market anthracite under its brand name "Sterling Coal." Glen Alden sells anthracite under the "Blue Coal" label.—V. 191, p. 1218.

**Golden Crest Records, Inc., Huntington Station, N. Y.—Files With Securities and Exchange Commission—**

The corporation on Oct. 26, 1960, filed a letter of notification with the SEC covering 25,000 shares of class A common stock (par 10 cents) to be offered at \$3 per share, through Dean Samitas & Co., Inc., New York, N. Y.

The proceeds are to be used for general corporate purposes and working capital.

**Goodyear Tire & Rubber Co.—Net Down—**

Sales of Goodyear during the first nine months of this year were maintained at substantially the same level as in the corresponding period a year ago but earnings were moderately lower. E. J. Thomas, chairman of the board, announced after a meeting of the board of directors on Nov. 1. Both sales and earnings were the second highest in the history of the company for this period, being exceeded only by the record results in 1959.

Consolidated net sales for the nine months were \$1,184,526,548, a decrease of 1.6% from the previous record of \$1,203,521,622 set in the similar period of last year.

Net income for the first nine months amounted to \$52,899,557, a decrease of 10.2% compared with \$58,917,842 earned in the first three quarters of 1959. Based on 33,207,597 shares of common stock now outstanding, net income for the first nine months of this year was equal to \$1.59 per share compared with \$1.77 in the 1959 period.

Mr. Thomas, just returned from the formal dedication of the company's new plant at Amiens, France, reported that both sales and profits of Goodyear's widespread foreign operations had been running substantially ahead of a year ago. The new French plant is now in full operation, he said, as is the new Canadian plant at Medicine Hat, Alberta. Good progress is being made in the construction of the new Goodyear plant near New Delhi, India.

In addition to a cash dividend of 22 1/2 cents per share, the Goodyear board of directors Nov. 1 declared a 2% year-end stock dividend. The cash dividend is payable Dec. 15 and the stock dividend Dec. 19, both to shareholders of record Nov. 15, 1960.—V. 192, p. 597.

**Grand Trunk Western RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$2,423,000	\$459,000
Railway oper. expenses	3,198,241	4,242,645

Net revenue from railway operations	1960—Month—1959	1960—9 Mos.—1959
	\$775,241	\$16,355
Net ry. oper. income	1,590,129	1,195,200

**Green Bay & Western RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$395,691	\$385,915
Railway oper. expenses	305,627	296,996

Net revenue from railway operations	1960—Month—1959	1960—9 Mos.—1959
	\$90,064	\$88,919
Net ry. oper. income	13,718	52

**Guber (Lee)—Files for Offering—**

Lee Guber, 25 West 54th Street, New York, filed a registration statement with the SEC on Oct. 24, 1960, covering \$350,000 of limited partnership shares, to be offered in \$7,000 units. The interests to be offered relate to the musical play presently entitled "The Happiest Girl in the World" and to "Happiest Girl Co.," a New York partnership. Mr. Guber, the producer acquired the right to present the play from E. Y. Harburg, Fred Saldy and Henry Meyers. The music consists of music composed by Jacques Offenbach. Mr. Guber has contracted with Cyril Ritchard to direct the production and perform the leading male role. The total cost of opening a first-class production of the musical in New York City, including all production expenses and the cost of an out-of-town try-out, is estimated at \$350,000. The proceeds of the sale of partnership shares will be applied to such production. Purchasers of the shares will be entitled to 50% of the net profits.

**Harn Corp.—New Plant—**

A new manufacturing plant will be built in the heart of the Sioux Indian's Standing Rock reservation in McLaughlin, S. D., Rudolph

Cohen, President of Harn announced on Oct. 31. Construction of the modern 25,000 square foot plant is to begin immediately and completion is slated for March of 1961.

The Standing Rock reservation plant will be the second of its kind in the United States. Harn, leading producer of quilts, comforters and pads for easy nursery, domestic and institutional use, pioneered the first such plant on the Cherokee Indian reservation in Cherokee, North Carolina last year.

A 25 year contract was signed on Oct. 31 by Mr. Cohen for Harn and Chief Agard of the Sioux, with George Schmidt, Area Director as an interested witness. The Sioux will build the plant and then lease it to the Harn Corp. on a 25-year option for renewal clause.

Mr. Cohen said that like the Cherokee plant Harn's Standing Rock unit will employ only reservation Indians.

He said in addition to the advantage of having an almost unlimited labor reservoir, the location of the new plant at McLaughlin will enable Harn to more effectively merchandise and distribute its broad line of products throughout the north central United States. Railroad spurs and major arterial highways adjoin the plant site, he added, pointing out that electric utilities and water are also abundantly available.

The Cherokee plant which had been worked out with Harn, the Bureau of Indian Affairs and the Cherokee Tribal Council was best described as an experiment when plans for the manufacturing unit were first drawn in 1959. Out of it the government and private industry expected to learn a great deal about the capabilities of Indian workers and the feasibility of establishing industrial plants to utilize Indian labor. Mr. Cohen said, "The Cherokee plant has proved successful beyond our expectations," adding that "The cooperation of the Bureau's personnel, the Tribal Council Chiefs and the willingness of the people themselves has made our venture in Cherokee both profitable and satisfying."

All of Harn's Cleveland, Ohio, plant facilities are now part of the Cherokee operation.—V. 192, p. 898.

**Hastings Manufacturing Co.—Net Down—**

The Hastings, Mich., company on Oct. 25 reported net earnings of \$451,946 after taxes in the nine months ended Sept. 30, 1960, compared with \$605,508 in the corresponding period of 1959.

These earnings were equal to 42.8 cents per share on 1,055,700 shares of common stock outstanding, as against 57.4 cents on the same number of shares in the 1959 period.

Hastings is a producer of piston rings, oil filter cartridges and other automotive components.

**Hazel Bishop, Inc.—Hearing Postponed—**

At the request of counsel for Hazel Bishop, Inc., of New York City, the SEC has authorized a postponement from Nov. 1 to Nov. 10, 1960, of the hearing in proceedings under the Securities Act of 1933 to determine whether a stop order should be issued suspending a registration statement filed by Hazel Bishop. The postponement was requested in order to afford an opportunity for counsel for the company and counsel for the SEC staff to negotiate a factual stipulation which would avoid the necessity for an evidentiary hearing.—V. 192, p. 1710.

**Heartland Development Corp., Albany, N. Y.—Files With Securities and Exchange Commission—**

The corporation on Oct. 21, 1960 filed a letter of notification with the SEC covering 22,820 shares of convertible non-voting preference stock (par \$2) to be offered at \$12 per share, without underwriting. The proceeds are to be used for general funds of the corporation and to reduce unsecured loans.—V. 192, p. 1196.

**Hertz Corp.—Plans Record Purchase—**

The Hertz corporation on Nov. 1 announced plans for an all-time record purchase of 26,100 new vehicles, valued at approximately \$88 million.

Walter L. Jacobs, Hertz President, said the planned purchase will include 14,400 1961 model-year cars costing approximately \$45.4 million for Rent A Car service, 8,000 1961 model-year cars costing approximately \$22 million for long-term fleet leasing, and 3,700 trucks at approximately \$20.7 million for the company's truck leasing divisions. Compact cars, including the newest types, will comprise approximately 15% of the 1961 fleet.

Initial deliveries to the Rent A Car Division already have been made on a large number of all sizes, makes and models of 1961 cars to meet customer needs.

The Hertz 1961 model-year fleet will include mainly deluxe "hard-top" four-door sedans equipped with automatic transmission, power steering, radio and heater. Convertibles, sports cars and other models also will be included in the fleet.—V. 191, p. 2090.

**Holden-Day, Inc., San Francisco, Calif.—Files With Securities and Exchange Commission—**

The corporation on Oct. 20, 1960 filed a letter of notification with the SEC covering 225,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital.

**Houdaille Industries, Inc.—Net Down—**

Results of operations in the third quarter and nine months of 1960 were reported by Ralph F. Peo, Chairman and President, on Oct. 26.

For the nine months ended Sept. 30, 1960, the company earned \$2,023,189 on sales of \$67,570,520. This compared with \$2,254,000 cleared on sales of \$61,221,000 for the comparable period in 1959.

Earnings for the 1960 period were equal to \$1.21 a share, compared with \$1.37 a share last year after providing for preferred dividends. Per-share earnings for both periods were computed on the basis of 1,408,547 shares outstanding as of Sept. 30, 1960.

Net sales in the September quarter were \$20,705,170, compared with \$20,101,000 in the 1959 third quarter. Net income was \$721,929, or 44 cents per share, versus \$755,000, or 46 cents per share, in the three months to Sept. 30, 1959.

Mr. Peo reported that the increase in sales for the current nine months primarily reflected inclusion for the first time of the operating results of Huffalo-Eclipse Corp.

He said that Houdaille's profits for this period, although lower than 1959, approximated what it expected from this year's product mix. "Presently anticipated business," he concluded, "promises a better fourth quarter than was experienced last year."—V. 192, pp. 707 and 703.

**Houston Fearless Corp.—Acquires—**

Board Chairman Noah Dietrich on Oct. 24 announced completion of the acquisition of 100% of the common stock and all assets of four companies in electronics and related industries. This expansion, Mr. Dietrich said, moves Houston Fearless into the fields of gyroscope design and manufacturing, nuclear instrument systems, ground support equipment, and digital data systems for military and industrial use.

Unicom, Inc., of Plymouth, Conn., has manufactured gyros and gyro testing equipment for more than 20 years, delivering over a quarter million gyros to the military services during this time. Dr. Gideon Hofmann, formerly with the inertial guidance section of Litton Industries, has joined Unicom as a vice-president and will direct gyro development at the Plymouth facility. Fred Jackman, founder of Unicom, continues as president.

Nuclear Research Instruments, Berkeley, Calif., is made up of former personnel from the Radiation Laboratory at Berkeley. One of its principal products is the "Frankenstein" developed by Jack Franck, a measuring projector for use in nuclear research, star tracking, and photogrammetry. These systems, costing approximately \$100,000 have been delivered to universities and scientific laboratories throughout the country, with a present backlog of five additional systems. Dr. Luis Alvarez, University of California physicist, will serve as a consultant to NRI, and William Gantz continues as president.

Parabam Inc. is a Hawthorne, Calif., firm developing and manufacturing advanced equipment for digital data logging functions, projector plotting systems, astrodomes for ground control and optical tracking devices, and a variety of fiberglass reinforced products for defense and industry. Thomas A. Feeney, who continues as president, has built Parabam into one of the fastest growing companies on the West Coast.

Allen Research and Development, which recently moved into a new,

modern plant at Buena Park, Calif., designs and manufactures hydraulic weapons service vehicles, missile loading devices, missile transporters, and cargo handling equipment. In addition, the company manufactures a variety of materials handling systems for industry. Robert Allen will continue to head the operation.

Harry J. Shillito, Houston Fearless president, said that the acquisitions were for both stock and cash.—V. 192, p. 1610.

**Hudson Bay Mining & Smelting Co., Ltd.—Net Up—**

Hudson Bay reports for the nine months ended Sept. 30, 1960, net profit of \$8,045,768, equal to \$2.92 per share on the 2,757,973 shares outstanding, compared with \$6,821,541, or \$2.47 per share, for the comparable period in 1959.

The report noted that average metal prices received in the 1960 nine-month period were higher than for the previous year, although market prices for copper and zinc dropped in the third quarter. It was also noted that the current price of copper has declined further and is now below what it was at this time a year ago when prices were rising.

Revenue from metal sales amounted to \$35,242,629 for the nine months, compared with \$33,411,663 last year. Estimated taxes on income totaled \$2,806,000, compared with \$3,007,000 in the 1959 period.

Tons of ore milled amounted to 1,255,121, compared with 1,249,062 for the first nine months of 1959.—V. 192, p. 402.

**Hudson Coal Co.—Acquired—**

See Glen Alden Corp., above.—V. 182, p. 1338.

**Idaho Power Co.—Common Stock Offered—Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Smith Inc. are managers of an underwriting group which offered publicly on Nov. 2 a new issue of 100,000 shares of this company's common stock at \$50.375 per share.**

PROCEEDS—Net proceeds from the sale, together with funds from the forthcoming sale of \$15,000,000 first mortgage bonds, will be used to partially repay short-term loans incurred for the construction of new operating facilities. Construction costs for 1960 are expected to aggregate \$26,370,000.

BUSINESS—Idaho Power is an operating public utility company providing electric power in Idaho, which accounts for about 88% of revenues, and in portions of Oregon and Nevada.

REVENUES—Operating revenues in the 12 months ended July 31, 1960 were \$35,683,000 and net income applicable to common stock was \$7,744,000. Comparable figures for the calendar year 1959 were \$33,615,000 and \$6,902,000.

DIVIDEND—Idaho Power's most recent quarterly common stock dividend of 45 cents per share is payable Nov. 21 to stockholders of record Oct. 25 and will not be paid on the additional shares now being sold. The company has paid common stock dividends since 1917.

CAPITALIZATION—Capitalization on July 31, 1960, adjusted to reflect sale of the additional common stock and first mortgage bonds, consisted of: \$160,000,000 of long-term debt; 215,000 shares of cumulative preferred stock, \$100 par value, and 3,075,000 shares of \$10 par value common stock.

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

Shares	Shares
Kidder, Peabody & Co. .... 22,500	American Securities Corp. 3,000
Merrill Lynch, Pierce, Fenner & Smith Inc. .... 22,500	R. W. Pressprich & Co. .... 3,000
Easman Dillon, Union Securities & Co. .... 6,000	Shearson, Hammill & Co. .... 3,000
White, Weld & Co. Inc. .... 6,000	J. A. Hogle & Co. .... 2,000
Dean Witter & Co. .... 6,000	McDonald & Co. .... 2,000
A. G. Becker & Co. Inc. .... 4,000	Pacific Northwest Company .... 2,000
Hempfling, Noyes & Co. .... 4,000	Spencer Trask & Co. .... 2,000
Paine, Webber, Jackson & Curtis .... 4,000	Tucker, Anthony & R. L. Day .... 2,000
	G. H. Walker & Co. .... 2,000

**Illinois Central RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	21,043,064	22,283,793
Railway oper. expenses	17,325,959	16,930,100
Net rev. from ry. ops.	3,717,105	5,353,693
Net ry. oper. income	1,208,053	1,434,689

**Illinois Terminal RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$812,788	\$889,339
Railway oper. expenses	625,018	707,897
Net rev. from ry. ops.	\$187,770	\$181,442
Net ry. oper. income	17,145	17,058

**Industrial Control Products, Inc.—Registers—**

This firm, of 78 Clinton Road, Caldwell Township, N. J., filed a registration statement with the SEC on Nov. 2, 1960, covering 125,000 shares of class A stock, to be offered for public sale at \$4 per share. The offering is to be made by Edward Hindley & Co. on a best efforts basis, for which it will receive a selling commission of 60 cents per share plus \$20.000 for expenses. The company has issued to Edward J. Hindley 25,000 shares of class B stock and has agreed to sell him at one mil each 25,000 five-year warrants to purchase class A shares at \$4 per share each on the basis of one warrant for each five shares sold.

The company is engaged in the design and manufacture of electrical and electro-hydraulic control systems and subcontracted precision machining. It has recently undertaken the manufacture of double-diffused, broad base silicon diodes, but is not yet in commercial production of these items. The company now has outstanding 300,000 shares of class B stock (convertible into class A after Oct. 1, 1961, on a share for share basis). Net proceeds of the sale of the class A stock, estimated at \$365,000, will be used for machinery and equipment, adaptation of leased facilities, and start-up costs for semiconductor production, for advertising, research, inventory of electro-hydraulic controls, and for working capital.

The prospectus lists John A. Herbst as President, Richard F. Leask as Vice-President, and William Lax as Secretary-Treasurer; and they own, respectively, 17.5%, 21.7% and 20% of the outstanding class B stock. An additional 17.5% is owned by Joseph Grillo.

**Infrared Industries, Inc.—Merger Talk—**

E. Douglas Reddan, President of Infrared Industries, Inc., Waltham, Mass., and Peter F. Brophy, President of Cramer Controls Corp., Centerbrook, Conn., jointly announced on Oct. 27 that their respective managements have reached a tentative agreement, subject to approval by the directors and stockholders of each company, to a combination of Cramer Controls Corp. with Infrared Industries, Inc.

In connection with the proposed combination, Infrared would issue to its stockholders additional shares equal to 5% of its outstanding shares, after which the stockholders of Cramer would receive two shares of common stock of Infrared for each share of common stock of Cramer.

Plans call for the operation of Cramer as a separate division or subsidiary of Infrared with a continuance of its present management. Mr. Reddan will remain as President of Infrared, and it is proposed that two of the present directors of Cramer become directors of Infrared.

Infrared and Cramer have been jointly participating for some time in a development, manufacturing and sales program of infrared-type industrial automation controls.

Cramer's net sales for its fiscal year ended Jan. 31, 1960, were \$3,643,761 and its net income for such year after taxes was \$142,532. Infrared's net sales for its fiscal year ended April 30, 1960, were \$1,812,442, and its net income for such year was \$122,207.—V. 192, p. 798.



**International Motor Hotel Corp., Anchorage, Alaska—Files With Securities and Exchange Commission—**

The corporation on Oct. 25, 1960 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share) in multiples of 50 shares. No underwriting is involved. The proceeds are to be used for working capital.

**Investors Capital Exchange Fund, Inc.—Proposes Offg**

This mutual fund, of 50 Congress Street, Boston, Mass., filed a registration statement with the SEC on Oct. 31, 1960 covering 250,000 shares of its capital stock. The minimum transaction in shares of the fund will be \$50,000. Shares will be offered to investors in exchange for securities acceptable to the fund. The Keystone Co. of Boston is listed as the principal underwriter.

Organized under Massachusetts law on Oct. 17, 1960, the fund is a diversified open-end investment company whose stated purpose is to provide investors holding large blocks of good quality individual securities with a medium for the diversification and management of their holdings without the realization of capital gains for Federal income tax purposes. Keystone Custodian Funds, Inc., of Boston, which will be investment adviser to the fund, owns the 1,000 outstanding capital shares of the fund, for which it paid \$100,000 in cash. S. L. Sholley is listed as President.

**Jahncke Service, Inc.—Common Stock Offered—Hemphill, Noyes & Co. and associates offered publicly on Nov. 3, 121,200 shares of Jahncke's common stock of \$2 par value priced at \$11 a share. The offering was oversubscribed and the books closed.**

**PROCEEDS**—Of the shares being sold, 98,200 are for the account of the company and 23,000 shares for selling stockholders. None of the proceeds from the sale of the 23,000 shares will be received by the company.

The company will use proceeds from the sale of its shares to acquire a major dredging unit currently under lease, to retire short-term bank loans incurred for expansion and for working capital.

**BUSINESS**—This is the first public sale of stock of Jahncke Service, Inc., one of the five major hydraulic dredging operators in the southeastern United States and one of the largest producer-distributors of building materials (ready mixed concrete, sand, gravel, shell and related products) in the greater New Orleans area. In the past two years the company has spent over \$2,000,000 in new facilities and improvements. The family-owned business was started about 1875 and all capital stock, until this sale, was held by descendants of the founder.

**EARNINGS**—Revenues for seven months ended July 31, 1960 totaled \$8,307,898 and net income was \$337,642, compared with revenues of \$8,518,129 and net income of \$487,157 for the same period of 1959. In the subsequent two months to Sept. 30, 1960, preliminary reports indicate earnings were 8% above the corresponding two months last year. For calendar 1959, the company reported revenues of \$14,032,415 and net income of \$674,264, or \$1.31 per share.

**DIVIDENDS**—On Oct. 19, 1960, directors declared a cash dividend of 1 1/2 cents a share on the common, payable Jan. 11, 1961 to holders of record Dec. 15, 1960. Purchasers of the stock being offered will be entitled to this dividend. The board has declared its intention to consider the payment of cash dividends on a quarterly basis. In the past the company retained the bulk of its earnings for modernization and expansion.

**CAPITALIZATION**—Capitalization of the company, after giving effect to the current sale of 121,200 common shares, will consist of \$1,038,968 in funded debt, 10,710 shares of 4% non-cumulative preferred stock of \$100 par value, and 602,424 shares of outstanding common stock of \$2 par value.

**UNDERWRITERS**—The names of the several underwriters and the respective numbers of shares which they have agreed to purchase from the company and the selling stockholders are set forth below.

Shares	Shares
Hemphill, Noyes & Co. 31,200	Friedrichs & Co. 12,000
Arnold & Derbes, Inc. 2,000	Joseph, Mellen & Miller, Inc. 2,000
Arthurs, Lestrangle & Co. 2,000	Kay, Richards & Co. 3,000
C. F. Cassell & Co., Inc. 2,000	Kohlmeier & Co. 10,000
Crane Investment Co., Inc. 5,000	Nusloch, Baudean & Smith 2,000
Crutenden, Podesta & Co. 2,500	Rowles, Winston & Co. 3,000
Dempsey-Tegeler & Co. 10,000	Scharff & Jones, Inc. 2,000
Ducournau & Kees 6,500	Schweichardt & Co. 2,000
A. G. Edwards & Sons 2,000	Steiner, Rouse & Co. 2,000
Clement A. Evans & Co., Inc. 2,000	St. Denis J. Villere & Co. 3,000
Hallgarten & Co. 5,500	J. R. Williston & Beane 2,000
Hattier & Sanford 5,000	Winslow, Cohe & Stetson Inc. 2,000
Howard, Weil, Labouisse, Inc. 2,000	

**Johns-Manville Corp.—Files Stock Plan—**

This corporation, 22 East 40th Street, New York, filed a registration statement with the SEC on Oct. 28, 1960, covering 75,000 shares of common stock, to be offered to certain officers and key employees of the company or its subsidiaries pursuant to the terms and provisions of a preferred compensation plan adopted by the company's board of directors on Oct. 19, 1960.—V. 192, p. 403.

**Kansas, Oklahoma & Gulf Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$429,904	\$3,882,334
Railway oper. expenses	236,275	2,227,196
Net rev. from ry. ops.	\$193,629	\$1,655,138
Net ry. oper. income	115,875	614,775

**Keystone Alloys Co.—Offering and Secondary—**

This company, of 511 Mellon Bank Building, Latrobe, Pa., filed a registration statement with the SEC on Oct. 28 covering 107,755 shares of common stock, of which 32,755 shares are to be offered for public sale by the issuing company and 75,000 shares, being outstanding stock, by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment. Singer, Deane & Scribner is listed as the principal underwriter.

The company manufactures and distributes a broad line of aluminum siding and accessories, coated materials, aluminum railing and columns for interior and exterior use, and a variety of aluminum combination storm-screen sash and doors and related products. The products are used primarily for improvement of existing residential structures, but also in new residential construction. Of the net proceeds of the company's sale of additional stock, \$150,000 will be used to finance the construction and installation of an additional paint line and the balance for working capital.

The company now has outstanding 267,245 shares of common stock in addition to certain indebtedness. All the stock is owned by A. J. Zappone, President, and C. F. and John B. Zappone, officers, and 32 other holders of whom seven are members of the Zappone family and one is a company owned or controlled by the three Zappone brothers. Of the 75,000 shares to be sold by selling stockholders, 7,500 shares are to be sold by Elmer C. Keller and members of his family and the balance by members of the Zappone family. After the sale of the 107,755 shares, the three Zappone brothers and members of their families will continue to own about 50.6% of the then outstanding stock.

**Kingsport Press, Inc.—Common Stock Offered—Public offering of 121,000 shares of common stock of Kingsport Press, Inc. (Kingsport, Tenn.) was made on Nov. 2 by an underwriting group managed by Lehman Brothers and W. H. Newbold's Son & Co. at \$22.50 a share. Of the shares offered, 70,000 shares represent new financing by the company and 51,000 shares a secondary offering of shares already outstanding.**

**PROCEEDS**—The company, one of the largest manufacturers of hard-bound books in the United States, will use net proceeds from sale of the 70,000 shares in an expansion program which contemplates the acquisition of land, machinery and equipment during the next two years at a cost of approximately \$6,000,000. The additional funds required for the program will come from a loan from The Penn Mutual Life Insurance Co. and from cash generated by the company's business.

**BUSINESS**—Hard-bound books manufactured by the company include school and college textbooks, reference sets and encyclopedias; adult and juvenile books of fiction, history, biography and poetry; Bibles, Testaments and hymnals; technical texts and private editions, and de luxe limited editions.

**DIVIDENDS**—The company has paid cash dividends in each year since 1944 and stock dividends from time to time. On Oct. 31, 1960 the Board of Directors declared a quarterly dividend of 12 1/2 cents per share, payable Jan. 2, 1961 to stockholders of record Dec. 6, 1960. It is the present intention of the Board to pay quarterly cash dividends and an annual stock dividend.

**EARNINGS**—Gross income of the company during 1959 amounted to \$19,816,600 and net income to \$1,303,128, equal to \$1.86 a share on the 701,786 common shares outstanding prior to the Nov. 2 offering. For the seven months ended July 31, 1960, gross income was \$13,964,463 and net income \$912,262, equal to \$1.30 a share, compared with \$11,161,897 and \$766,648 or \$1.09 a share, respectively, in the corresponding seven months of 1959.

Subject to the terms and conditions set forth in the Underwriting Agreement, the company and the selling stockholders have agreed to sell, and each of the underwriters named below, for whom Lehman Brothers and W. H. Newbold's Son & Co. are acting as representatives, has severally agreed to purchase, the number of shares of common stock set opposite its name below. Subject to such terms and conditions, the underwriters, severally, will be obligated to purchase all of the 70,000 shares to be sold by the company, and all (but not less than 30,000) of the 51,000 shares to be sold by the selling stockholders.

Shares	Shares
Lehman Brothers 20,600	Carl M. Loeb, Rhoades & Co. 5,200
W. H. Newbold's Son & Co. 10,300	McCarley & Co., Inc. 1,300
Bache & Co. 5,200	Mid-Continent Securities Co., Inc. 1,300
J. Barth & Co. 3,200	Mitchum, Jones & Templeton 3,200
Jear, Stearns & Co. 5,200	Pacific Northwest Co. 1,300
A. G. Becker & Co., Inc. 5,200	Reynolds & Co., Inc. 5,200
J. C. Bradford & Co. 3,200	Shields & Co. 5,200
Clark, Dodge & Co., Inc. 5,200	Stein Bros. & Boyce 3,200
Francis I. duPont & Co. 5,200	J. S. Strauss & Co. 1,300
Equitable Securities Corp. 5,200	Lazuro & Co. 3,200
Robert Garrett & Sons 1,300	Walston & Co., Inc. 5,200
Hallgarten & Co. 5,200	
Lazard Freres & Co. 5,200	
Lee Higginson Corp. 5,200	

**Kratter Corp.—Gains Control—**

Marvin Kratter, president and chairman of the board of this publicly-owned real estate company, whose stock is listed on the American and Pacific Coast Exchanges, announced on Oct. 28 that the stockholders of Thorncliffe Park Limited, a publicly-owned Canadian real estate development company, whose stock is listed on both the American and Toronto Exchanges, had approved the sale of 400,000 authorized and unissued shares of Thorncliffe Park Limited stock at \$5.87 1/2 per share. Canadian funds, and Kratter will have the option to purchase up to 95,000 additional shares at the same purchase price by Dec. 31, 1960. Since there are approximately 470,000 shares of stock presently outstanding, 495,000 shares will give Kratter majority control of the company.

At a meeting of the shareholders of Thorncliffe Park Limited held yesterday at Toronto, Canada, an overwhelming majority—383,013 shares, were voted in favor of the sale to Kratter and 3,381 shares were voted against the proposal.

Entry of Kratter into the picture will provide Thorncliffe Park Limited with the necessary funds to forge ahead with its current development of a site of approximately 360 acres situated 12 minutes away from downtown Toronto. Approximately 1,500 apartment suites have been completed in this development and 3,000 additional suites are contemplated. A shopping center of 112,600 square feet of rentable area is presently under construction. Future plans call for the construction of commercial office buildings, industrial factory buildings, as well as the completion of the 4,500 middle-income apartment suites.—V. 191, p. 2639.

**Lake Superior & Ishpeming RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$498,381	\$73,055
Railway oper. expenses	383,323	168,428
Net rev. from ry. ops.	\$215,058	\$1,758,170
Net ry. oper. income	91,830	773,233

**"Lapidoth" Israel Oil Prospectors Corp. Ltd.—Registers**

"Lapidoth" of 22 Rothschild Boulevard, Tel-Aviv, Israel, filed a registration statement with the SEC on Oct. 27, 1960, covering 1,500,000 ordinary shares, to be offered for public sale by employees of the company. The public offering price is to be supplied by amendment. Such price will be payable in State of Israel independence issue or first-development issue bonds, or partly in cash and partly in bonds.

The company was organized under State of Israel law in October, 1959, as a consolidation of various owners, both individual and corporate, of all licenses in Israel, who had theretofore been operating as a joint venture. It was formed to explore and develop an oil lease and oil licenses in Israel, including a license on which oil has been found and which is in production. It owns at present only one producing area, in which it operates 26 wells which are in commercial production. It is still in the development stage with respect to all its other licenses. Such licenses and an oil lease were owned to the extent of 50% by Lapidoth Israel Petroleum Co., Ltd. ("Petroleum"), 40% by Israel Oil Prospectors Corp., Ltd. ("IOP"), 5% by Sam Friedland, and 5% by Max Orovitz. The first two above named are Israel corporations, and the latter two are residents of the United States. Petroleum was owned by Mekoroth Water Co., Ltd., incorporated under the laws of Israel, and by Ampal-American Israel Corp. and Israel Development Corp., both New York corporations. IOP was owned by Solel Boneh, Ltd., Mekoroth Water Co., Ltd., Israel Development Corp., Xavier Feldman, and other persons owning minor interests. The operations of the venture were carried on by "Matsada" United Petroleum Drilling Co., Ltd., and Israel Corp. pursuant to a contract with the joint venture. Fifty per cent of Matsada's stock was held by Petroleum and 50% by IOP. In November, 1959, the oil lease and licenses together with the oil drilling equipment and other property owned by the joint venture, and certain credits of Matsada were assigned to the company, in return for 15,500,000 ordinary shares of the company, issued in proportion to their ownership of the oil lease, oil licenses and property. The company assumed certain liabilities of Matsada aggregating IL 1,841,209, and a debt of Matsada to Petroleum of \$1,099,355.

In July, 1960, the company acquired control of Israel-Negev Petroleum Corp., a Delaware corporation, by the purchase from it of 1,000,000 shares of its capital stock, for cash, at 50 cents per share, and by the purchase from three of its directors of 588,000 shares at the same price. Simultaneously with such acquisition, the company entered into an agreement with Negev, pursuant to which the company will drill for Negev on certain oil licenses in Israel owned by Universal Petroleum Corp., a Delaware corporation, wholly owned by Negev. The net proceeds from the company's sale of ordinary shares will be used for the development and exploration of the oil lease and oil licenses owned by the company and by Universal Petroleum. The exploratory and development work is expected to be carried out principally in areas other than where the company owns producing wells. The proceeds will be used to drill exploratory wells, to purchase equipment, for geological and geophysical work, and other related activities.

The company has outstanding 15,565,000 ordinary shares, of which Mekoroth Napht Ltd. owns 6,673,109 shares (42.8%), Israel American Oil Corp. owns 3,100,000 shares (20%) and Israel Development Corp.

of New York, owns 7%. The prospectus lists Itzhak Eilam, of Israel, as Board Chairman.

**Lehigh & Hudson River Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$291,502	\$2,385,707
Railway oper. expenses	201,251	1,778,097
Net rev. from ry. ops.	\$90,251	\$607,610
Net ry. oper. income	18,511	62,689

**Lehigh & New England RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$245,441	\$2,903,931
Railway oper. expenses	446,931	4,077,362
Net rev. from ry. ops.	\$201,430	\$8,075
Net ry. oper. income	\$137,780	\$696,636

**Lehigh Valley RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$4,175,278	\$4,256,276
Railway oper. expenses	3,787,117	3,659,250
Net revenue from railway operations	\$388,161	\$597,026
Net ry. oper. deficit	273,092	2,852,006

**Long Island RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$5,263,970	\$5,865,605
Railway oper. expenses	5,034,736	5,059,426
Net rev. from ry. ops.	\$229,234	\$806,179
Net ry. oper. income	\$405,545	\$1,901,480

**Loral Electronics Corp.—Proposes Offering—**

This corporation, 825 Bronx River Avenue, New York, filed a registration statement with the SEC on Oct. 27, 1960, covering \$5,000,000 of convertible subordinated debentures due Dec. 1, 1980, to be offered for public sale through underwriters headed by Kidder, Peabody & Co., Lehman Brothers, and Model, Roland & Stone. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the research, development and production of electronic equipment for military use; and it also manufactures and sells wire products, electro-mechanical relays and certain metal products. Net proceeds of the sale of debentures will be used as follows: \$2,000,000 to defray the cost of additions to plant, equipment and other facilities, of which about \$1,000,000 will be used in connection with the company's commercial operations; and the balance to be used in whole or in part to acquire the stock or assets of other businesses if suitable opportunities arise for such purchase, or to meet the working capital requirements arising from any such acquisition. Any proceeds not so used will be used to meet expected increased requirements arising from the growth of the company's business, for working capital to carry a greater volume of receivables and inventories.

In addition to indebtedness, the company has outstanding 1,740,444 shares of common stock, of which 20.6% is owned by Leon Alpert, President and Board Chairman, 19.4% by William Lorenz, Executive Vice-President, and 43.4% by all officers and directors.—V. 192, p. 839.

**Louisville & Nashville RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$18,093,323	\$184,713,111
Railway oper. expenses	15,456,183	136,992,985
Net rev. from ry. ops.	\$2,637,140	\$47,720,126
Net ry. oper. income	\$1,220,278	\$11,958,228

**McGregor-Doniger Inc.—Sales Up—Net Down—**

Net sales for the first nine months of 1960 showed an increase over the same period a year ago, but net earnings for the same period declined. It was announced today by Harry E. Doniger, Chairman and William N. Doniger, President, McGregor-Doniger is a manufacturer of men's and boys' casual and sports wear.

Net sales for the nine months ended Sept. 30, 1960 were \$40,206,926 as compared with \$38,170,795 for the like period in 1959. This is an increase of 5.3%. Net earnings for the first nine months of this year, after provision for income taxes, amounted to \$991,020 as compared with \$1,372,543 the preceding year, a decline of 27.8%. Per share earnings on 1,025,000 shares (combined) of class A and class B stock were 97 cents as against \$1.31.

Net earnings before taxes amounted to \$2,036,020 for the first nine months of the current year, as compared with \$2,842,543 for the same period in 1959.

Messrs. Doniger attributed lower earnings to costs involved in launching several new company programs including McGregor's R. F. D. line of advanced style merchandise; the new expanded Basics merchandising program; coupled with increases in costs of labor and materials in line with the general economic trend. Completion of the introductory phases of the new programs is expected to result in increased volume beginning early in 1961 with resultant improvement in the earnings-sales ratio.—V. 190, p. 1939.

**McLouth Steel Corp.—Net Soars—**

The Detroit corporation announced on Oct. 23 that net earnings for the nine months ended Sept. 30, 1960 were \$13,120,965. The earnings, after preferred dividends, amounted to \$3.62 per common share based on 3,471,254 shares outstanding. This compares with net earnings of \$7.463,567 or \$1.95 per common share in the like period of 1959.

Net earnings for the third quarter of 1960 were \$3,445,658 or 95 cents per common share. This compares with a net loss of \$3,193,566 resulting from the industry-wide steel strike in the third quarter of 1959.

Net sales in the first nine months of 1960 were \$167,035,092 compared with \$135,101,878 in the same period of 1959. In the third quarter of 1960, net sales were \$49,871,452 compared with net sales of \$6,213,221 in the third quarter of 1959.

M. A. Cudlip, President, stated that McLouth's new facilities, which have increased the company's ingot capacity to 2,530,000 net tons, represent the completion of present expansion plans.—V. 192, p. 598.

**Maine Central RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$1,848,368	\$1,995,919
Railway oper. expenses	1,606,827	1,640,696
Net rev. from ry. ops.	\$241,541	\$355,223
Net ry. oper. income	122,466	1,493,038

**Marine View Electronics, Inc., Jamaica, N. Y.—Files With Securities and Exchange Commission—**

The corporation on Oct. 28, 1960, filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Fund Planning, Inc., New York, N. Y. The proceeds are to be used for general corporate purposes.

**Merrimack-Essex Electric Co.—Financing Cleared—**

The SEC has issued an order under the Holding Company Act authorizing Merrimack-Essex to issue and sell an additional 125,000 shares of its common stock to its parent, New England Electric System, for a cash consideration of \$2,500,000, and to offer and sell, at com-



petitive bidding, 75,000 shares of \$100 par preferred stock. The net proceeds of the financing will be applied to the payment of the issuer's short-term indebtedness, expected to aggregate \$12,275,000 when the proceeds of the financing are received.—V. 192, p. 1400.

**Metal & Thermit Corp.—Net Soars—**

Third quarter earnings were higher than in any three month period since June 1955. H. E. Martin, President, reported on Oct. 24. Net sales for the three months ended Sept. 30, 1960 increased to \$10,124,618 from \$9,637,324 in the same period a year ago. For the nine months ended Sept. 30, 1960, net sales amounted to \$29,658,500 compared with \$30,482,755 in the corresponding period of 1959. After provision for Federal income taxes, net income during the three months ended Sept. 30, 1960 amounted to \$587,788, compared with \$378,794 in the same period of last year, an increase of 55%. After provision for preferred dividend requirements, this was equal to 73 cents per share on the 800,284 common shares outstanding, compared with 47 cents in the third quarter of 1959, which included approximately six cents per share of non-recurring profit. For the nine months ended Sept. 30, 1960, net income amounted to \$1,214,587, equal to \$1.50 per common share, compared with \$1,178,578, or \$1.45 per share, in the same period last year.—V. 192, p. 995.

**(Geo. J.) Meyer Manufacturing Co.—Common Stock Sold—**Pursuant to an Oct. 31 prospectus an underwriting group headed by Robert W. Baird & Co., Inc., 110 E. Wisconsin Ave., Milwaukee 1, Wis., offered to quick oversubscription a 146,300 share secondary of this firm's \$5 par common stock.

**BUSINESS—**The company was founded in 1904 and incorporated under the laws of the State of Wisconsin in 1907. It has operated continuously in the Milwaukee area since that time, its main office and plant now being at Cudahy, a suburb of Milwaukee.

The principal business of the company from its inception has been the design, manufacture and sale of specialized high speed machinery and equipment for use in packaging, bottling, filling, closing, electronically inspecting, labeling, banding, cleaning, pasteurizing, pressurizing, uncasing, casing, treating, loading, sorting, handling and conveying bottles, jars, cans or other containers primarily for breweries and producers of carbonated beverages. The manufacturing and sales efforts of the company are directed toward fully integrated and automated lines of equipment capable of handling the complete flow of the customer's product without interruption. It is the leading domestic producer in this line and occupies a prominent position in sales of such equipment in foreign countries. In addition, certain of the company's machines are designed for packaging and labeling containers for foods, wines, distilled spirits, drugs, cosmetics and chemicals.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Earned surplus		\$12,998,022
Excess of cost of treasury shares over par value		†377,163
*Common stock (\$100 par)	7,500 shs.	
(\$5 par)	1,250,000 shs.	710,100 shs.

\*Shares and amounts of common stock shown as outstanding opposite "Common Stock" do not include reacquired treasury shares (399 shares of \$100 par value as of June 30, 1960, which became 39,900 shares of \$5 par value upon the stock split) and do not reflect the reservation of 75,000 shares of \$5 par value stock for issuance under the Employees' Stock Option Plan.

†Deficit.

The company has no outstanding funded debt or bank loans. Rentals of real estate are insignificant.

**UNDERWRITERS—**The underwriters named below, for whom Robert W. Baird & Co., Inc. is acting as representative, have made a firm commitment to purchase severally from the selling stockholders the 146,300 shares of common stock of the company offered hereby.

Shares	Shares
Robert W. Baird & Co., Inc. 20,400	Rodman & Renshaw 2,200
Blyth & Co., Inc. 4,500	Shearson, Hammill & Co. 2,200
Goldman, Sachs & Co. 4,500	Singer, Deane & Scribner 2,200
Harriman Ripley & Co., Inc. 4,500	William R. Staats & Co. 2,200
Kidder, Peabody & Co. 4,500	Walston & Co., Inc. 2,200
Lehman Brothers 4,500	Bateman, Eichler & Co. 1,700
Merrill Lynch, Pierce, Fenner & Smith, Inc. 4,500	Bosworth, Sullivan & Co., Inc. 1,700
Paine, Webber, Jackson & Curtis 4,500	Julian Collins & Co. 1,700
Smith, Barney & Co., Inc. 4,500	Crutenden, Podesta & Co. 1,700
Stone & Webster Securities Corp. 4,500	Curtiss, House & Co. 1,700
Dean Witter & Co. 4,500	Farwell, Chapman & Co. 1,700
A. C. Allyn & Co., Inc. 3,200	J. J. B. Hilliard & Son 1,700
A. G. Becker & Co., Inc. 3,200	Irving Lundberg & Co. 1,700
Loewi & Co., Inc. 3,200	McCormick & Co. 1,700
The Milwaukee Co. 3,200	McMaster Hutchinson & Co. 1,700
Bache & Co. 2,200	Merrill, Turben & Co., Inc. 1,700
Blunt Ellis & Simmons 2,200	Mullaney, Wells & Co. 1,700
Courts & Co. 2,200	Rotan, Mosle & Co. 1,700
First of Michigan Corp. 2,200	Straus, Blosser & McDowell 1,700
The Marshall Co. 2,200	Wagenseller & Durst, Inc. 1,700
A. E. Masten & Co. 2,200	A. C. Best & Co. 1,200
McDonald & Co. 2,200	Bell & Farrell, Inc. 1,200
Newhard, Cook & Co. 2,200	Bingham, Sheldon & Co. 1,200
Piper, Jaffray & Hopwood 2,200	Braun, Monroe and Co. 1,200
The Robinson-Humphrey Co., Inc. 2,200	Emch & Co. 1,200
	Harley, Haydon & Co., Inc. 1,200
	McKee & Jaekels Inc. 1,200
	Ver Meulen & Co., Inc. 1,200

—V. 192, p. 1198.

**Micro State Electronics Corp.—Formed—**

This corporation, an electronics manufacturing, sales and research and development company has been organized by Apollo Industries, Inc. It was announced on Nov. 1 by Irving F. Levitt, chairman of Apollo.

The new unit's initial operation will be the production of microwave and solid state components and devices, Mr. Levitt said. Among these will be microwave semiconductor devices, microwave low noise amplifiers and solid state oscillators, all designed for use in computers, satellites, missiles and communications equipment. Facilities for Micro State will be contained in a new plant now under construction at New Providence, N. J. It is anticipated that actual production and shipment will be under way within 60 days.

Dr. Samuel Weisbaum has resigned as manager of an advanced components group at RCA to serve as president of Micro State. Basil Levin, formerly general manager of Vermiculite Industrial Corp. in South Africa, has been named vice-president and general manager of Micro State. Other members of the organizing group include Aaron Kestenbaum, who has resigned as manager, Industrial Transistor Engineering at RCA, and John J. Sie, formerly with Microwave Research Institute and RCA, who are to be vice presidents. Saul Lederhandler, formerly with Raytheon and RCA, will be Micro State's director of material development; Dr. Lorne Armstrong, recipient of the David Sarnoff Award in 1959, will be director of device development; and Dr. Joseph Singer, formerly director of finance of Apollo Industries, will be director of finance and treasurer.

It was also announced by Mr. Levitt that Apollo has disposed of the assets of its American Nut & Bolt Fastener Division to C. K. Garrett Co., Philadelphia, for cash. The amount was not disclosed, but it was stated that the proceeds were employed to acquire preferred stock and 67% of the common stock of Micro State.

Apollo Industries, heretofore engaged chiefly in the fabrication of structural steel and the manufacture of allied products, appears to be moving in a wholly new direction. The company was instrumental in the formation in 1958 of Nuclear Materials and Equipment Corp., and is currently its largest single stockholder.

**Mid-States Business Capital Corp.—Common Stock Offered—**Public offering of 225,000 shares of common stock of this corporation was made on Nov. 2 by an underwriting group managed by Carl M. Loeb, Rhoades

& Co. and Scherck, Richter Co. The stock was priced at \$11 per share.

**BUSINESS—**Incorporated this year, the company was granted a license to operate as a small business investment company under the Small Business Investment Act of 1958 and is registered under the Investment Company Act of 1940 as a closed-end, non-diversified management investment company.

The primary objective of the company is capital appreciation through the investment of its funds in small business concerns, which are defined in the legislation to be independently owned and operated companies, not dominant in their field of operation, with total assets not in excess of \$5,000,000, net worth not in excess of \$2,500,000, and average annual earnings after taxes for the preceding two years not in excess of \$250,000.

**PROCEEDS—**Net proceeds from this offering will be used to furnish equity capital and to make long-term loans to small business concerns, and to provide advisory and management counseling services to such concerns.

Initially the company intends to invest principally in small business concerns located in Missouri and Illinois, but may invest in small business concerns anywhere in the United States.

**CAPITALIZATION—**Upon issuance of the shares the company's capitalization will consist solely of 275,000 shares of common stock.

**Earnings—**

**UNDERWRITERS—**In the Underwriting Agreement the several underwriters, represented by Carl M. Loeb, Rhoades & Co. and Scherck, Richter Co., have agreed severally, subject to the terms and conditions therein set forth, to purchase from the company the respective numbers of shares of common stock set forth below.

Shares	Shares
Carl M. Loeb, Rhoades & Co. 25,000	McCourtney-Breckenridge & Co. 4,000
Scherck, Richter Co. 25,000	Carl McClone & Co., Inc. 1,000
Amott, Baker & Co., Inc. 1,100	Model, Roland & Stone 5,000
Barrett, Fitch, North & Co. 3,000	Morfeld, Moss & Hartnett 7,000
J. Barth & Co. 5,000	Newburger & Co. 500
Caldwell Phillips Co. 2,000	Newhard, Cook & Co. 12,000
Chaplin, McGuinness & Co. 2,500	Peltason, Tenenbaum Co. 3,000
John W. Clarke & Co. 1,700	R. W. Pressprich & Co. 5,000
DeHaven & Townsend, Crouter & Bodine 600	Reinhold & Gardner 5,000
Dempsey-Tegele & Co. 15,450	Rosenthal & Co. 3,500
Francis I. duPont & Co. 2,500	Simple, Jacobs & Co., Inc. 9,000
A. G. Edwards & Sons 8,000	Silberberg & Co. 3,500
Farwell, Chapman & Co. 1,400	I. M. Simon & Co. 3,000
Fusz-Schmelzle & Co., Inc. 3,000	Smith, Moore & Co. 2,200
Robert Garrett & Sons 2,000	Stern, Frank, Meyer & Fox 2,500
Halle & Stieglitz 1,000	Stifel, Nicolaus & Co., Inc. 7,000
Hickey & Co. 800	Stix & Co. 2,000
H.M. Richards & Co., Inc. 2,000	Straus, Blosser & McDowell 2,000
The Johnson, Lane, Space Corp. 2,800	Stroud & Co., Inc. 1,500
Edward D. Jones & Co. 5,000	Suplee, Yeatman, Mosley Co., Inc. 500
Joseph, Mellen & Miller, Inc. 600	Sutro & Co. 5,000
The Kentucky Co. 2,500	Taussig, Day & Co., Inc. 2,500
Ladenburg, Thalmann & Co. 15,450	White & Co. 5,000
	Yates, Heitner & Woods 4,500
	Warren W. York & Co., Inc. 400

—V. 192, p. 1094.

**Midland-Guardian Co.—Registers Common—**

Midland-Guardian Co., 1100 First National Bank Bldg., Cincinnati, O., filed a registration statement with the SEC on Oct. 27, 1960, covering 100,000 shares of common stock, to be offered for public sale through underwriters headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the business of purchasing at a discount retail installment sales notes originating with dealers in mobile homes, automobiles and shell houses; wholesale financing of inventories of dealers in mobile homes and automobiles; and making small loans directly to borrowers. One of the company's subsidiaries is a life insurance company which accepts reinsurance of credit life, accident and health insurance risks relating to the retail purchasers whose notes the company purchases; and other subsidiaries operate insurance agencies through which casualty insurance is placed, primarily covering mobile homes, automobiles and shell houses purchased by such retail purchasers. In addition to the public sale of stock, the company has entered into agreements with certain investors providing for the private sale by the company of \$12,000,000 of senior notes, \$4,000,000 of subordinated notes, \$2,500,000 of junior subordinated notes, 15,000 shares of \$100 par sinking fund preferred stock and 3,000 shares of 5 1/2% \$100 par preferred stock. Net proceeds of this financing will be applied to the repayment of short-term bank loans aggregating \$31,529,000 on Sept. 30, 1960. The proceeds of such bank loans have been used in connection with the company's financing activities. The additional funds required to repay the secured bank loans are to be obtained by short-term unsecured bank loans.

In addition to bank note indebtedness, the company has outstanding 4,500 shares of \$100 par 4% preferred stock and 932,650 shares of common stock. J. Page Hayden, Board Chairman, owns 20% of the common, J. P. Hayden, Jr., President, 15%, and Robert W. Hayden, 15.5%. J. Page Hayden holds an additional 15% of record but not beneficially.

**Minitronics, Inc.—Class A Stock Offered—**Pursuant to an Oct. 28 offering circular, David A. Barnes & Co., Inc., 125 Maiden Lane, New York 38, N. Y., public offered 100,000 shares of this firm's 20¢ par class A stock at \$3 per share.

**BUSINESS—**Minitronics, Inc. was incorporated under the laws of the State of New York on June 13, 1960. The executive offices of the company are presently located at 373 Broadway, New York, N. Y. The company was organized for the purpose of designing, developing, manufacturing and distributing a recently developed micro-miniature magnetic relay. The company is still in the organizational stage and has not as yet commenced operations.

The principal product to be manufactured by the company is a hermetically sealed micro-miniature magnetic relay; in addition, the company has under development a micro-miniature actuator.

**PROCEEDS—**Assuming the sale of all of the shares offered hereunder, the estimated proceeds to be realized by the company from the sale of the securities offered hereby will be approximately \$225,000 after payment of the underwriters' commission and expenses, the company's own expenses of the offering estimated to be \$7,500, and a finder's fee of \$10,000. It is anticipated that such proceeds will be applied in the following order of priority to the extent practicable:

- (a) approximately \$20,000 for leasehold improvements in premises recently selected including equipment necessary to render the facility humidity and dustproof;
- (b) approximately \$35,000 for the purchase of tools, dies and production machinery;
- (c) approximately \$15,000 for office equipment and fixtures;
- (d) approximately \$25,000 for the purchase of test and research equipment;
- (e) approximately \$15,000 for promotion, advertising and sales organization expenses;
- (f) approximately \$3,000 for patent attorneys fees and related expense; and
- (g) the sum of \$112,000, representing the balance of the proceeds, will be added to the general working capital of the company and used for the purchase of inventory and other corporate purposes.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Class A stock (par value 20c)	1,000,000 shs.	200,003 shs.
Class B stock (par value 5c)	200,000 shs.	100,000 shs.

\*Excluding 22,000 shares of class A stock reserved for issuance upon the exercise of the options granted to Mr. David Barnes.—V. 192, p. 900.

**Minneapolis-Honeywell Regulator Co.—Net Down—Orders—**

Sales for the first nine months of 1960 increased to \$312,806,497 as against \$273,802,961 in the comparable period last year, Paul B. Wishart, the firm's President, reported on Oct. 20. The automatic controls manufacturer had net income of \$18,358,826, equal to \$2.62 a share, compared with \$20,780,657, or \$2.97 a share, for the first nine months of 1959.

Per share earnings are based on the number of shares outstanding at the end of the respective periods: 7,006,403 shares as of Sept. 30, 1960, and 6,994,853 shares on Sept. 30, 1959.

For the third quarter of 1960, the company's sales amounted to \$107,066,597, up from \$98,151,670 in the same period last year. Third quarter earnings were \$6,374,560, equal to 91 cents a share, compared with \$8,494,961, or \$1.21 a share, in the third quarter of 1959.

The company is committed to produce and deliver \$51 million worth of electronic data processing systems next year.

The company is enlarging its capacity for a larger rate of production in 1962, Mr. Wishart said. "Our electronic data processing division is in a period of very rapid expansion. Employment during the current year will more than triple—to 2,600 or 2,700 people.

"Honeywell to date has invested more than \$50 million in the establishment of its EDP business and is prepared to furnish the financial backing required of a major supplier in this field."—V. 192, p. 704.

**Minneapolis, Northfield & Southern Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$306,726	\$331,869	\$3,821,884	\$3,312,638
Railway oper. expenses	224,815	214,747	2,034,043	2,045,304
Net rev. from ry. ops.	\$81,911	\$117,122	\$797,841	\$1,267,334
Net ry. oper. income	22,460	43,485	249,918	471,122

**Minneapolis & St. Louis Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Rwy. operating revenue	\$1,834,173	\$1,803,116	\$15,356,683	\$16,467,007
Rwy. operating expenses	1,333,031	1,413,793	12,621,344	13,662,338
Net rev. from ry. ops.	\$501,142	\$389,323	\$2,735,339	\$2,804,669
Net ry. oper. income	133,662	140,364	657,437	1,106,726

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

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$5,094,786	\$4,388,993	\$30,722,700	\$32,513,465
Railway oper. expenses	3,107,719	3,319,517	25,963,314	28,464,633
Net revenue from railway operations	\$1,987,067	\$1,069,476	\$4,759,386	\$4,048,832
Net ry. oper. income	1,155,188	731,144	1,509,466	876,507

**Minute Maid Corp.—New Grove—**

Plans have been announced by this corporation for conversion of a six-square-mile tract of land near Indiantown, Fla., into another huge citrus grove similar to the one currently under development by the company near Fort Pierce.

According to a statement by Minute Maid and G. C. Troup, President of Circle "T" Ranch, Inc., Indiantown, an agreement has been signed between the companies involving the purchase by Minute Maid of 3,840 acres located four miles north of State Road 76 near Indiantown and about 18 miles west of Stewart.

Purchase price was "in excess of \$600,000," they indicated. Holman R. Cloud, Vice-President of Minute Maid, said the company is "extremely pleased with the location, since the nearby St. Lucie Canal will furnish not only drainage but also will be an excellent source of irrigation water in the event of drought."

Mr. Cloud estimated that Minute Maid would invest some \$2,000,000 over the next five or six years in transformation of the area from raw land into producing citrus acreage. Pre-planting operations will be completed by the fall of 1962, he said, and by the early 1970's, the 250,000-tree grove will be producing nearly 1,000,000 boxes of fruit annually.—V. 192, p. 1303.

**Missouri-Illinois RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$479,234	\$489,516	\$4,047,967	\$4,134,231
Railway oper. expenses	275,717	278,548	2,603,125	2,590,363
Net rev. from ry. ops.	\$203,263	\$211,058	\$1,444,842	\$1,543,868
Net ry. oper. income	92,924	112,211	648,295	828,537

**Missouri-Kansas-Texas RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$4,959,918	\$4,479,546	\$43,760,755	\$44,836,696
Railway oper. expenses	3,703,238	3,311,010	33,020,398	33,672,874
Net rev. from ry. ops.	\$1,256,680	\$1,168,536	\$10,740,357	\$11,363,822
Net ry. oper. income	372,719	295,163	2,922,186	3,112,858

**Missouri Pacific RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	23,130,125	24,392,504	224,377,075	228,791,558
Railway oper. expenses	18,681,672	19,061,875	172,276,779	173,819,548
Net rev. from ry. ops.	4,448,453	5,330,629	52,100,296	54,972,010
Net ry. oper. income	1,971,971	2,352,573	23,853,479	24,395,985

**Modigliass Fibers, Inc.—Exchange—**

See Reichold Chemicals, Inc., below.—V. 191, p. 1881.

**Monarch Electronics International, Inc.—Registers Common—**

Monarch Electronics International, Inc., 7035 Laurel Canyon Blvd., North Hollywood, Calif., filed a registration statement with the SEC on Oct. 31 covering registration of 200,000 shares of common stock, to be offered for public sale on an all or none basis by Pacific Coast Securities Co. The public offering price and underwriting terms are to be supplied by amendment.

The company was organized in 1958 under the name Arrow Electronics International, Inc. It imports, distributes and sells electronic parts and equipment, and high fidelity sound components and products. It is in the process of acquiring five subsidiaries, all of which have been affiliated with Monarch by reason of stock ownership by Herman Krissman, President, and Meyer B. Price, Secretary, relatives and friends. Net proceeds of the sale of additional stock will be used to the extent of about \$100,000 for the retirement of bank loans; and the balance, estimated at \$375,000, will be added to working capital said to be required for various purposes, including the financing of any increase in inventories and accounts receivable, and in particular the establishing of additional letters of credit required in the importation of the company's products from overseas.

According to the prospectus, the company issued or will issue 204,283 shares to Mr. Krissman, Mr. Price and others in exchange for the outstanding stock of



Monon RR.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net revenue from rail-way operations, Net ry. oper. income, and Deficit.

Monongahela Ry.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. income, and Deficit.

Montana-Dakota Utilities Co.—Net Rises—

This Minneapolis, Minn. utilities company has reported net earnings of \$3,185,399 in the nine months ended Sept. 30, 1960, compared with \$2,950,852 in the comparable period of 1959.

After preferred dividend requirements of \$513,750, these earnings were equal to \$1.34 per share as against \$1.22 per share on 2,001,220 shares of common stock currently outstanding.

R. M. Heskett, Board Chairman, said operating revenues were \$23,007,810, up 5.1% from \$21,895,025. The principal gain was in electric revenues which were \$10,299,684 compared to \$9,679,345 a year ago, an increase of 6.4%.

Net operating income for the first nine months of 1960 was \$4,443,890, compared with \$4,339,731 in the same period a year ago.

Mr. Heskett told MDU stockholders that production from oil fields fall had enabled the company to proceed rapidly with its \$8,500,000 1960 gas and electric construction program. Installations designed to increase the company's natural gas service capacity to the Billings and Bismarck-Mandan-Dickinson markets have been completed and construction of a 65-mile electric transmission line from Glenham to McIntosh, S. Dak. should be completed Dec. 1, he reported.

Mr. Heskett told MDU stockholders that production from oil fields in which the company has an interest "continues stable" and that new production techniques and completion practices which increase the productivity of wells are hastening the day when Montana-Dakota Utilities will realize oil income from other of its oil field properties.

The company's gas and electric service area covers the western Dakotas and large sections of eastern Montana and northern Wyoming.—V. 192, p. 599.

Mountain States Telephone & Telegraph Co. — Proposes Rights Offering—

The company, 931 Fourteenth Street, Denver, Colo., filed a registration statement with the SEC on Oct. 28 covering 6,729,142 shares of capital stock. It is proposed to offer this stock for subscription at \$12.50 per share by common stockholders on the basis of one new share for each five shares held. No underwriting is involved. The record date is to be supplied by amendment.

The company is a subsidiary of American Telephone & Telegraph Co. which owns 29,186,000 shares (86.75%) of its outstanding capital stock. According to the prospectus, AT&T intends to subscribe for 5,837,200 shares, representing its proportion of the offering. The net proceeds from the stock sale, estimated at \$83,900,000, will be applied toward repayment of advances from AT&T which are expected to approximate \$106,000,000 at the time the proceeds are received. Such advances were obtained for general corporate purposes, including extensions, additions and improvements to its plant.

Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, Net after charges, and Deficit.

Munsingwear, Inc.—Debentures Offered—Goldman, Sachs & Co. and Piper, Jaffray & Hopwood led a public offering on Nov. 3 of \$3,000,000 principal amount of Munsingwear, Inc. 5% convertible subordinate debentures, due Oct. 1, 1980, at a price of 100% and accrued interest.

FEATURES—Each \$1,000 debenture is to be convertible into 49 shares of common stock, equivalent to a conversion price of \$20.41 per share. The debentures will be callable at prices ranging from 105% in 1960 to 100% beginning Oct. 1, 1977. A sinking fund commencing in 1966 will retire a minimum of 70% of the debentures at a price of 100%.

PROCEEDS—Net proceeds from the sale of the debentures will be applied initially to the reduction of outstanding short-term bank loans.

BUSINESS—Munsingwear, Inc., manufactures men's, women's and children's wearing apparel for sale principally to retail outlets throughout the United States. The company's products are designed primarily for the volume fashion, better quality trade and include lingerie, women's foundation garments, brassieres, men's and women's underwear, sleepwear, hosiery and knit sport shirts.

EARNINGS—In 1959 consolidated net sales totaled \$43,794,168 and consolidated net income after taxes was \$1,608,092.—V. 192, p. 1303.

NAFI Corp.—Appointment—

Manufacturers Trust Co. has been appointed trustee, conversion agent, and paying agent for the \$7,500,000 5 1/2% convertible subordinated debentures due 1980 of this corporation.—V. 192, pp. 1711 and 1612.

National Distillers & Chemical Corp.—Sales Up, Net Down—

The report of this corporation for the nine months ended Sept. 30, 1960 shows net sales of \$425,593,000 compared with \$416,180,000 for the corresponding period of 1959. Net income for the period was \$16,740,000, equal after provision for preferred dividend requirements to \$1.49 per share on 10,319,213 shares of common stock outstanding. This compares with \$18,295,000 or \$1.63 per share on 10,374,609 shares for the nine months ended Sept. 30, 1959.

For the three months ended Sept. 30, 1960, sales were \$144,883,000 and net income was \$5,016,000, equal to 45 cents per share compared with sales of \$145,878,000 and net income of \$6,523,000 or 58 cents per share for the similar period of 1959.—V. 192, p. 1494.

Natural Gas Pipeline Co. of America—Appointment—

The First National City Bank of New York has been appointed as Registrar for 150,000 shares of cumulative preferred stock, 5 1/2% series (\$100 PV) of the company.—V. 192, p. 1612.

Navigation Computer Corp.—Sales, Net Up—

This Philadelphia corporation for the fiscal year ended Aug. 31, 1960, showed substantial increases in both sales and net earnings over results for the preceding 12 months. Joseph A. Teti, Jr., Chairman, and J. Paul Jones, Jr., President, stated.

For the fiscal year ended Aug. 31, 1960, net sales showed an increase of 157% over volume for the preceding 12 months, totaling \$824,750 compared with \$320,517 in the preceding year. The officials reported

that sales in the fourth quarter of the 1960 fiscal year exceeded sales for the full fiscal year of 1959.

Net income, after all charges and taxes, for the fiscal year showed a gain of 374% over the previous year, totaling \$92,020, equal to 20 cents per share on the 460,085 common shares outstanding. This compared with 1959 fiscal year net income of \$19,412, equal to four cents per share, adjusted to reflect the number of common shares outstanding at Aug. 31, 1960.

Navcor, which is engaged in the manufacture of special purpose digital computers and a catalogued line of transistorized digital systems modules for industrial, commercial and military applications, sold shares publicly for the first time in July, 1960.—V. 192, p. 995.

New Orleans & Northeastern RR.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. income, and Deficit.

New York Central RR.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. income, and Deficit.

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

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net revenue from rail-way operations, Net ry. oper. income, and Deficit.

New York Connecting RR.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. income, and Deficit.

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

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. deficit, and Deficit.

New York, Susquehanna & Western RR.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net revenue from rail-way operations, Net ry. oper. deficit, and Deficit.

Nissen Trampoline Co.—Common Stock Offered—An offering to the public of 85,000 shares of Nissen's common stock was made on Nov. 3 by Jesup & Lamont priced at \$9 per share.

PROCEEDS—Proceeds of the sale will be used for working capital and general corporate purposes, including purchase of certain assets of Fred Medart Manufacturing Co., makers of gymnastic equipment.

BUSINESS—The company, founded in 1938, believes it is the leading manufacturer of rebound tumbling equipment in the United States. In addition it distributes in the United States gymnastic equipment manufactured for it in Switzerland, Holland and Germany.—V. 192, p. 1198.

Nixon-Baldwin Chemicals Inc.—Securities Offered—Lee Higginson Corp. and P. W. Brooks & Co. Inc. are joint managers of the underwriting group which offered in units on Nov. 3, \$4,000,000 of 6 1/2% subordinated debentures, due 1980 and 160,000 shares of common stock, of Nixon-Baldwin. Each unit, consisting of \$500 principal amount of debentures and 20 shares of common stock, was priced at \$500, plus accrued interest from Nov. 1, 1960. The debentures and common stock will not be separately transferable until Jan. 1, 1961, or such earlier date as may be designated.

PROCEEDS—Proceeds of the sale will be used for working capital and general corporate purposes, including purchase of certain assets of Fred Medart Manufacturing Co., makers of gymnastic equipment.

BUSINESS—The company, founded in 1938, believes it is the leading manufacturer of rebound tumbling equipment in the United States. In addition it distributes in the United States gymnastic equipment manufactured for it in Switzerland, Holland and Germany.—V. 192, p. 1198.

Nixon-Baldwin Chemicals Inc.—Securities Offered—

Lee Higginson Corp. and P. W. Brooks & Co. Inc. are joint managers of the underwriting group which offered in units on Nov. 3, \$4,000,000 of 6 1/2% subordinated debentures, due 1980 and 160,000 shares of common stock, of Nixon-Baldwin. Each unit, consisting of \$500 principal amount of debentures and 20 shares of common stock, was priced at \$500, plus accrued interest from Nov. 1, 1960. The debentures and common stock will not be separately transferable until Jan. 1, 1961, or such earlier date as may be designated.

PROCEEDS—Net proceeds from the financing, together with other funds, will be applied by the company toward the financing of the purchase of the business and assets of Nixon Nitration Works, and for the retirement of short-term indebtedness due to banks.

REDEMPTION—The debentures will be redeemable at optional redemption prices ranging from 106% to par, and for the sinking fund at prices receding from 102 1/2% to par, plus accrued interest in each case.

BUSINESS—Nixon-Baldwin Chemicals Inc. was incorporated as Baldwin Chemical Corp. under Delaware law on Feb. 9, 1960, and adopted its present name on June 24, 1960, when the company purchased the business and certain assets of Nixon Nitration Works, a New Jersey corporation organized in 1918 as successor to a business established in 1915. The company is primarily engaged in the manufacture and sale of rigid thermoplastic sheeting, rods, tubes and other forms. The company believes it is one of the most diversified manufacturers of rigid thermoplastic sheeting in the United States and is the second largest producer of rigid vinyl sheeting. Principal office and manufacturing facilities are located in Nixon, N. J.

EARNINGS—For the period Jan. 1 through June 24, 1960, the company and its predecessor had sales of \$3,697,656 and net profit of \$112,220.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of \$7,000,000 of sundry debt and 500,000 shares of common stock.

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions of the Purchase Contract, to purchase from the company the respective number of units offered hereby set forth below:

Table listing underwriters and units. Columns include Name, Units, Name, Units. Includes Lee Higginson Corp., J. R. Williston & Beane, P. W. Brooks & Co., Inc., C. D. Robbins & Co., Gregory & Sons, Suplee, Yeatman, Mosley, Hirsch & Co., Co., Inc., E. F. Hutton & Co., Maltz, Greenwald & Co., A. M. Kisser & Co., Inc., Glidden, Morris & Co., Laird, Bissell & Meeds, Murch & Co., Inc.

Norfolk Southern Ry.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. income, and Deficit.

Norfolk & Western Ry.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net revenue from rail-way operations, Net ry. oper. income, and Deficit.

Northern Pacific Ry.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net revenue from rail-way operations, Net ry. oper. income, and Deficit.

Northwestern Pacific RR.—Earnings—

Table with 4 columns: Period End, 1960-Month, 1959, 1960-9 Mos., 1959. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. ops, Net ry. oper. income, and Deficit.

Ohio Oil Co.—Net Up—

The Findlay, Ohio, company reported on Oct. 27 net earnings of \$27,410,000 or \$1.98 per share in the first nine months of 1960. This compares with income of \$27,323,000 or \$1.95 per share in the similar period last year.

J. C. Donnell, II, President, noted that the slightly more favorable comparison of earnings on a per-share basis is due to the fact that 169,125 fewer shares were outstanding at the end of the period this year than a year earlier.

The company's net production of crude oil and natural gas liquids totaled 29,760,000 barrels, or less than 1% under the first nine months of 1959. Refinery runs totaled 27,458,000 barrels, a decrease of about 3%.—V. 192, p. 1494.

PTA, Inc., Lake Bluff, Ill.—Files With SEC—

The corporation on Oct. 21, 1960 filed a letter of notification with the SEC covering 30,000 shares of common stock (no par) to be offered at \$10 per share, without underwriting.

The proceeds are to be used for working capital and organization.

Pacific Gas & Electric Co.—Bonds Offered—The First Boston Corp. and Halsey, Stuart & Co. Inc. are joint managers of an underwriting syndicate, which, offered on Nov. 2, \$60,000,000 of this company's first and refunding mortgage bonds, 4 1/2% series FF, due June 1, 1992, at 100% and accrued interest. The group won award of the issue at competitive sale on Nov. 1 on a bid of 99.32%. Blyth & Co. Inc. and associates proposed to take the bonds at 99.26, also a 4% rate.

PROCEEDS—Net proceeds from the financing will initially be added to the company's treasury funds and will be applied toward the cost of additions to the utility properties of the company. Following the sale of the bonds, the company intends to retire short-term bank loans incurred as temporary financing of such additions.

REDEMPTION—The series FF bonds will be redeemable at optional redemption and sinking fund redemption prices ranging from 105% to par, plus accrued interest. However, prior to June 1, 1965 none of the bonds may be redeemed, either at the option of the company or for the sinking fund, from proceeds incurred at an interest cost of less than the effective interest cost to the company of the series FF bonds.

BUSINESS—Pacific Gas & Electric, with its principal executive offices in San Francisco, is an operating utility engaged principally in furnishing electric and natural gas service throughout most of northern and central California. Territory served has an estimated population of approximately 6,520,000. The company on July 31, 1960 had about 1,945,000 electric customers and 1,642,000 gas customers.

REVENUES—For the 12 months ended July 31, 1960, unaudited operations of the company showed total operating revenues of \$624,713,000 and net income of \$89,328,000.

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

Table listing purchasers and amounts. Columns include Name, Principal Amount, Name, Principal Amount. Includes The First Boston Corp., Davis, Skaggs & Co., Halsey, Stuart & Co. Inc., DeHaven & Townsend, Adams & Peck, Crouter & Bodine, A. C. Allyn and Co., Inc., Dick & Merle-Smith, American Securities Corp., R. S. Dickson & Co., Inc., Arnold & S. Bleichroeder, Dreyfus & Co., Inc., Francis I. duPont & Co., Elkins, Morris, Stokes & Co., Equitable Securities Corp., Este & Co., Evans & Co. Inc., Fahey, Clark & Co., Farwell, Chapman & Co., Ferris & Company, First of Michigan Corp., First Southeastern Co., First Southwest Co., Folger, Nolan, Fleming, W. B. Hibbs & Co., Inc., Freeman & Co., M. M. Freeman & Co., Inc., Framhall & Stein, Fridley & Frederking, Alex. Brown & Sons, Funk, Hobbs & Hart, Brush, Slucomb & Co. Inc., Incorporated, Burgess & Leith, Robert Garrett & Sons, Burns, Corbett & Pickard, Goodbody & Co., Inc., Edward L. Burton & Co., Granbery, Marache & Co., Eyrd Brothers, Green, Ellis & Anderson, Chace, Whiteside & Winslow, Gregory & Sons, Halle & Stieglitz, Hallgarten & Co., Hannaford & Talbot, Childs Securities Corp., (A corporation), City Securities Corp., Hannahs, Ballin & Lee, Clayton Securities Corp., Ira Haupt & Co., Coffin & Burr, Inc., Hayden, Stone & Co., Julian Collins & Co., Hickey & Co., Cooley & Co., Hill, Darlington & Grimm, Courts & Co., J. J. B. Hilliard & Son, Cunningham, Schmertz & Co., Inc., Indianapolis Bond & Share Corp., Dallas Union Securities Corp., Investment Corp. of Norfolk, Co., Inc., Shelby Cullom Davis & Co.



# DIVIDENDS

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

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
A C F Wrigley Stores Inc. (quar.)	10c	1-3	12-13	Iowa Electric Light & Power, com. (quar.)	45c	1-3	12-15
Acadia-Atlantic Sugar Refineries, Ltd.—				4.30% preferred (quar.)	53 3/4c	1-3	12-15
Common (quar.)	115c	1-3	12-9	4.80% preferred (quar.)	60c	1-3	12-15
\$1.20 preference class A (quar.)	130c	1-3	12-9	Iowa Southern Utilities, common (quar.)	37c	12-1	11-14
5% preferred (quar.)	\$1.25	1-3	12-9	\$1.76 preferred (quar.)	44c	12-1	11-14
Acme Wire Co.	15c	12-12	11-25	4% preferred (quar.)	35 3/4c	12-1	11-14
Admiral Homes, Inc. (annual)	10c	12-1	11-15	Jahn & Oller Engraving Co.	5c	11-15	11-1
Stock dividend	4%	12-15	11-15	Jewel Tea Company, common (quar.)	35c	11-30	11-16
Affiliated Fund (from net realized security profits)	31c	12-14	11-1	3 3/4% preferred (quar.)	93 3/4c	2-1	1-18
Algoma Steel, Ltd. (quar.)	130c	12-31	11-25	KLM Royal Dutch Airlines, Amer. shares	66c	12-20	11-18
Allied Kid Co. (quar.)	25c	11-25	11-14	Kansas City Power & Light—			
Allied Maintenance (initial)	10c	12-15	11-25	Common (increased quar.)	58c	12-20	11-30
Allis-Chalmers Mfg., common (quar.)	37 1/2c	12-23	11-25	3.80% preferred (quar.)	95c	3-1	2-13
4.08% preferred (quar.)	\$1.02	12-5	11-18	4% preferred (quar.)	\$1	3-1	2-13
American Blitrite Rubber Co.—				4.20% preferred (quar.)	\$1.05	3-1	2-13
6 1/2% 1st preferred (quar.)	\$1.62 1/2	12-15	11-30	4.35% preferred (quar.)	\$1.08 3/4	3-1	2-13
2nd preferred (quar.)	20c	12-15	11-30	4.50% preferred (quar.)	\$1.12 1/2	3-1	2-13
American Cement Corp., common	15c	1-3	12-9	Kent-Moore Organization (quar.)	20c	12-1	11-18
\$1.25 preferred (quar.)	37 1/2c	2-1	1-13	Kingsport Press, new common (initial)	12 1/2c	1-2	12-6
American Chain & Cable (quar.)	62 1/2c	12-15	12-2	Knox Glass (stock dividend)	1 1/2%	12-9	11-25
American Factors, Ltd. (increased)	25c	12-15	12-2	Knudsen Creamery (quar.)	25c	12-13	12-1
American & Foreign Power (quar.)	12 1/2c	12-9	11-10	Koppers Company, common (quar.)	50c	12-20	12-1
American Insulator Corp. (quar.)	20c	12-15	12-3	4% preferred (quar.)	\$1	1-3	12-1
American Investment Co. of Illinois—				Kress (S. H.) Company (common payment omitted at this time)			
Common (quar.)	25c	12-1	11-10	Krueger (W. A.) Company (quar.)	10c	11-18	11-9
5 1/4% prior preferred (quar.)	\$1.31 1/4	1-1	12-15	Laclede Steel (quar.)	\$2	11-15	11-7
American Machine & Foundry (incr. quar.)	40c	12-10	11-25	Le Tourneau (R. G.) Inc. (stock dividend)	1%	1-16	11-21
American Metal Climax, Inc.—				Lee (H. D.) Company (quar.)	20c	12-5	11-18
Common (increased)	35c	12-1	11-21	Lindberg Steel Treating Co., class A (quar.)	21c	12-1	11-10
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-17	Lockwood, Kessler & Bartlett (payment on the class A stock omitted at this time)			
American Meter Co. (quar.)	50c	12-15	11-30	Lowney (Walter M.) Co., Ltd. (quar.)	125c	1-16	12-15
American News Co. (quar.)	25c	12-20	12-9	Lucky Friday Silver Lead Mines (increased)	25c	12-5	11-10
American Radiator & Standard Sanitary—				Lukens Steel Co. (quar.)	25c	11-21	11-11
Common (quar.)	20c	12-15	11-22	Maher Shoes, Ltd. (quar.)	130c	12-10	11-10
7% preferred (quar.)	\$1.75	12-1	11-22	Marshall-Wells Co., common	\$1	12-1	11-14
American-St. Gobain Corp.—				6% preferred (quar.)	\$1.50	1-1	12-16
5% prior preferred (quar.)	31 1/4c	12-1	11-16	Massachusetts Bonding & Insurance (quar.)	50c	11-15	11-4
American Sterilizer Co.	10c	12-1	11-1	Massachusetts Indemnity & Life Insurance			
Stock dividend	2%	12-31	11-1	Quarterly	20c	11-25	11-15
American Zinc Lead & Smelting (quar.)	12 1/2c	12-19	11-16	Extra	10c	11-25	11-15
Stock dividend	3%	12-19	11-16	Maxson (W. L.) Corp. (quar.)	5c	12-1	11-14
Anderson-Prichard Oil, 4 1/4% pfd. (quar.)	53 1/2c	12-30	12-16	Mead Johnson & Co. (quar.)	30c	12-31	12-15
Anvil Brand, 5% preferred (accum.)	62 1/2c	11-1	10-15	Meadville Telephone, common (quar.)	50c	11-15	10-31
Archer-Daniels-Midland Co. (quar.)	50c	12-1	11-16	5% preferred (s-a)	62 1/2c	1-1	12-15
Arden Farms, common (reduced)	25c	12-1	11-10	Merchants Fire Assurance (N. Y.) (quar.)	40c	12-5	11-15
\$3 participating preferred (quar.)	81 1/4c	12-1	11-10	Michigan Seamless Tube Co. (quar.)	25c	11-20	11-5
Arizona Public Service, common (quar.)	30c	12-1	11-4	Miehle-Goss-Dexter Inc. (quar.)	37 1/2c	12-15	12-8
\$1.10 preferred (quar.)	27 1/2c	12-1	11-4	Milton Brick, Ltd. (s-a)	110c	11-30	11-16
\$2.50 preferred (quar.)	62 1/2c	12-1	11-4	Minneapolis-Honeywell Regulator (quar.)	50c	12-10	11-18
\$2.40 preferred (quar.)	59c	12-1	11-4	Minneapolis & St. Louis Ry.—			
Arkansas Louisiana Gas Co. (quar.)	25c	12-15	11-18	New common (initial)	12 1/2c	12-12	11-14
Armco Steel Corp. (quar.)	75c	12-9	11-10	Minnesota Power & Light, common (quar.)	40c	12-1	11-15
Armstrong Cork Co., common (quar.)	35c	12-15	11-10	5% preferred (quar.)	\$1.25	1-3	12-15
\$3.75 preferred (quar.)	93 3/4c	12-15	11-10	Minnesota Valley Natural Gas (quar.)	22 1/2c	12-10	11-25
Associated Truck Lines, class A (quar.)	17 1/2c	11-15	10-31	Missouri Utilities, common (increased-quar.)	36c	12-1	11-14
Atlanta Gas Light (quar.)	45c	12-1	11-18	5% preferred (quar.)	\$1.25	12-1	11-14
Atlas Corp., 5% preferred (quar.)	25c	12-15	12-1	Mitchell (Robert), Ltd.—			
Avon Products (increased-quar.)	25c	12-1	11-15	Common payment omitted at this time.			
Extra	5c	12-1	11-15	Monarch Machine Tool Co. (quar.)	10c	12-1	11-18
Axe-Houghton Fund, class A (year-end) (10 cents from capital gains and 3 cents from income)	13c	11-30	11-2	Montreal Trust (quar.)	135c	1-16	12-31
Bank Building & Equipment (quar.)	35c	12-15	12-5	Morgan (Henry) & Co., Ltd.—			
Stock dividend	10%	12-15	12-2	4 1/4% preferred (quar.)	\$1.19	12-1	11-3
Bankers & Shippers Insurance (quar.)	60c	11-17	11-4	Mosinee Paper Mills (quar.)	35c	11-15	11-1
Barry Wright Corp. (initial)	10c	11-22	11-7	Motor Products (name changed to Nautec Corp.) (See dividend announcement under new name)			
Bayuk Cigars Inc. (quar.)	50c	12-15	11-30	Mountain Fuel Supply (increased quar.)	35c	12-12	11-18
Beaunit Mills, Inc., common (quar.)	25c	12-1	11-15	Muntingwear, Inc., new com. (initial quar.)	25c	12-15	11-18
5% preferred (quar.)	\$1.25	12-1	11-15	5 1/4% preferred (quar.)	26 1/4c	12-15	11-18
Behlen Manufacturing (quar.)	30c	12-1	11-17	Mutual Income Foundation	13c	11-15	10-31
Belding-Hemlinway Co. (quar.)	17 1/2c	12-15	12-1	Nalco Chemical (quar.)	25c	12-10	11-18
Beneficial Finance Co., common (quar.)	25c	12-31	12-9	Nashua Corp., class A (quar.)	20c	12-5	11-28
5% preferred (s-a)	\$1.25	12-31	12-9	Class B (quar.)	20c	12-5	11-28
Bibb Manufacturing Co. (quar.)	25c	1-1	12-21	National Casket Co. (quar.)	25c	11-15	11-4
Extra	10c	12-1	11-21	National Dairy Products (quar.)	50c	12-10	11-17
Billups Eastern Petroleum	10c	11-15	11-1	National Food Products (quar.)	20c	12-10	11-25
Blaw-Knox Co. (quar.)	35c	12-15	11-14	National Tea Co. (quar.)	20c	12-1	11-10
Stock dividend	2 1/2%	12-15	11-14	National Vulcanized Fibre (quar.)	30c	11-16	11-7
Boeing Airplane Co. (increased-quar.)	40c	12-9	11-10	Nautec Corp. (quar.)	25c	12-29	12-15
Bowater Paper Corp., Ltd.—				Nekossa-Edwards Paper (quar.)	20c	12-31	12-15
American deposit receipts ordinary	\$0.086	11-9	9-15	New Britain Gas Light Co. (quar.)	50c	11-15	10-26
British American Oil, Ltd. (quar.)	125c	1-3	12-5	Newark Electronics, class A	6 1/4c	12-30	12-15
British Columbia Electric, Ltd.—				Nopco Chemical Co. (quar.)	25c	12-15	11-17
4% preferred (quar.)	\$1	1-1	12-5	Stock dividend	2%	12-15	11-17
4 1/4% preferred (quar.)	153 1/2c	1-1	12-5	Norfolk & Southern Ry. (common payment omitted at this time)			
4 1/2% preferred (quar.)	157c	1-1	12-5	North Pennsylvania RR. (quar.)	\$1	12-25	11-18
4 3/4% preferred (quar.)	\$1.18	1-1	12-5	Northern Indiana Public Service (2-for-1 stock split subject to approval of stockholders April 12)			
5% preferred (quar.)	163c	1-1	12-5	Northwestern Public Service, common	27 1/2c	12-1	11-15
5 1/2% preferred (quar.)	168c	1-1	12-5	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15
Broadway-Hale Stores, Inc. (quar.)	25c	11-15	11-2	5 1/4% preferred (quar.)	\$1.31 1/4	12-1	11-15
Brown Shoe Co. (quar.)	70c	12-1	11-15	Nova Scotia Trust (Halifax) (s-a)	145c	11-15	10-31
Budd Company, common (quar.)	25c	12-1	11-15	Oakite Products, Inc.	25c	11-10	11-1
5% preferred (quar.)	\$1.25	12-1	11-15	Ohio Oil Co. (quar.)	40c	12-10	11-14
Burndy Corp. (quar.)	15c	11-22	11-11	Ohio Power Co., 4.08% pre. # red (quar.)	\$1.02	12-1	11-7
Burrard Dry Dock, Ltd., class A (quar.)	111c	12-15	11-25	4.20% preferred (quar.)	\$1.05	12-1	11-7
Canada Sawey, Ltd., 4.40% pfd. (quar.)	\$1.10	1-4	12-1	4.40% preferred (quar.)	\$1.10	12-1	11-7
Canada Vinegars, Ltd. (quar.)	130c	12-1	11-15	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-7
Extra	120c	12-1	11-15	Opelika Mfg. Corp. (quar.)	20c	1-2	12-15
Canadian Ice Machine, Ltd. (annual)	110c	12-1	11-18	Stock dividend	4%	12-30	11-15
Canadian Oil Cos., 4% pfd. (quar.)	\$1	1-2	12-2	Opemiska Copper Mines, Ltd. (initial)	110c	12-30	12-12
5% preferred (quar.)	\$1.25	1-2	12-2	Pacific Finance Corp. (quar.)	65c	12-1	11-15
8% preferred (quar.)	\$1.2	1-2	12-2	Pacific Insurance Co. (N. Y.) (quar.)	60c	11-17	11-4
Cannon Mills, common (quar.)	75c	1-2	11-25	Packaging Corp. of America, com. (quar.)	25c	12-6	11-15
Class B (quar.)	75c	1-2	11-25	6% preferred (quar.)	37 1/2c	12-6	11-15
Carpenter Steel (quar.)	30c	12-9	11-25	Paragon Electric Co., class A (quar.)	8c	11-30	11-18
Carwin Company (common payment omitted at this time)				Class B (quar.)	8c	11-30	11-18
Central Illinois Public Service—				Paton Mfg. Co., 7% pfd. (quar.)	135c	12-15	11-30
Common (quar.)	48c	12-10	11-18	Pembina Pipe Line, Ltd., 5% 1st pfd. (quar.)	162 1/2c	12-1	11-15
4% preferred (quar.)	\$1	12-31	12-16	Penick & Ford, Ltd.	\$1	12-14	11-10
4.92% preferred (quar.)	\$1.23	12-31	12-16	Peninsular Metal Products (stock dividend)	3%	12-23	12-9
Chain Belt Co. (quar.)	40c	11-25	11-8	Peoples Drug Stores Inc. (quar.)	50c	12-27	12-2
Chance (A. B.) Co. (quar.)	25c	12-9	11-25	Peoples Telephone, common (quar.)	\$1	12-15	12-5
Chematron Corp., common (quar.)	25c	12-10	11-14	4% preferred (quar.)	\$1	12-1	11-21
4 1/4% preferred (quar.)	\$1.07	12-1	11-14	Peoples Trust (Bergen County, N. J.)—			
4 3/4% preferred (quar.)	\$1.18 3/4	12-1	11-14	Stock dividend	5%	11-14	10-11
Cleveland & Pittsburgh RR.—				Pepperell Mfg. (quar.)	75c	11-15	11-8
4% special guaranteed (quar.)	50c	12-1	11-10	Phelps Dodge Corp., common (quar.)	75c	12-9	11-18
7% regular guaranteed (quar.)	87 1/2c	12-1	11-10	6% preferred (quar.)	75c	12-1	11-15
Clopay Corp. (year-end)	5c	12-7	11-16	Philadelphia & Reading Corp. (quar.)	25c	11-30	11-10
Collins & Aikman Corp. (quar.)	30c	12-1	11-18	Stock dividend	2%	1-16	12-15
Colonial Fund (year-end payment from capital gains)	41c	11-30	10-31	Pillsbury Co., 4% pfd. (quar.)	\$1	1-14	1-2
Colonial Sand & Stone (increased)	7 1/2c	12-22	12-1	Pinnellas Industries (quar.)	12 1/2c	11-15	11-1
Stock dividend	5%	12-22	12-1	Pioneer Natural Gas (quar.)	22c	12-2	11-18
Colonial Stores, common (quar.)	20c	12-1	11-15	Pittsburgh Steel, 5 1/2% preferred (quar.)	\$1.37 1/2	12-1	11-10
4% preferred (quar.)	50c	12-1	11-15	5% preferred (quar.)	\$1.35	12-1	11-10
5% preferred (quar.)	62 1/2c	12-1	11-15	Pittsburgh, Youngstown & Ashtabula Ry.—			
Colorado Central Power Co.—				7% preferred (quar.)	\$1.75	12-1	11-21
Monthly	8c	12-1	11-17	Pogue (H. & S.) Company (quar.)	15c	11-15	11-4
Monthly	8c	1-2	12-17				



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Public Service Co. of Indiana—				Aeroton (N. C.) (stock dividend)	5%	11-15	10-31	Beam (J. B.) Distilling Co. (quar.)	7½c	1-2	12-22
Common (quar.)	52½c	12-1	11-15	Agnew-Surpass Shoe Stores, Ltd. (quar.)	118c	12-1	10-31	Stock dividend	1%	1-2	12-22
4.80% preferred (quar.)	1.20c	12-1	11-15	Air Reduction, common (quar.)	62½c	12-5	11-18	Bearings, Inc.	5c	12-1	11-15
3½% preferred (quar.)	87½c	12-1	11-15	4.50% preferred	\$1.12½	12-5		Beau Brummell Ties (quar.)	10c	12-15	11-29
4.32% preferred (quar.)	27c	12-1	11-15	Akron Brass Manufacturing (quar.)	15c	12-10	12-1	Beech Aircraft Corp.—			
4.16% preferred (quar.)	26c	12-1	11-15	Extra	15c	12-10	12-1	Stockholders approve a 200% stock div.		11-23	10-31
Pure Oil Company (quar.)	40c	12-1	11-10	Alabama Gas Corp., common (quar.)	15c	12-10	12-1	Beecham Group, Ltd.—			
Quaker State Oil Refining (quar.)	40c	12-15	11-15	\$3.50 preferred A (quar.)	\$1.37½	1-2	12-16	Ordinary (interim)	8%	12-9	10-20
Ranney Refrigerator—				Alabama Great Southern RR., com. (s-a)	\$4	12-23	12-2	Beck (A. S.) Shoe Corp., common (quar.)	15c	11-15	11-4
(Common payment omitted at this time)				6% participating preferred (s-a)	\$4	12-23	12-2	4¾% preferred (quar.)	\$1.18¾	12-1	11-15
Rayette, Inc.	6c	12-30	12-2	Alabama Power Co. 4.20% preferred (quar.)	\$1.05	1-2	12-12	Bell & Howell Co., common (quar.)	10c	12-1	11-10
Remington Arms Co., common	35c	12-15	11-11	4.60% preferred (quar.)	\$1.15	1-2	12-12	4¼% preferred (quar.)	\$1.06¼	12-1	11-10
4½% preferred (s-a)	\$2.25	12-15	11-11	Alabama-Tennessee Natural Gas Co. (quar.)	30c	12-2	11-12	Bell Intercontinental Corp.	25c	12-27	12-6
Republic Insurance (Texas) (quar.)	40c	11-25	11-10	Alan Wood Steel Co., common	35c	12-13	11-25	Stock dividend	3%	12-27	12-6
Stockholders will vote at the annual meeting on Feb. 2 on a proposed two-for-one stock split. If approved they will then declare a stock dividend of 60,000 shares on the 900,000 \$5 par shares outstanding after the split.				5% preferred (quar.)	\$1.25	1-1	12-9	Bemis Bros. Bag (quar.)	50	12-1	11-15
Republic National Bank (Dallas) (stk. div.)	2%		11-2	Alberta Gas Trunk Lines—				Best & Company, Inc. (quar.)	50c	11-15	10-24
Ritter Finance Co., class A (quar.)	7c	12-1	11-15	6¼% preferred A (quar.)	\$1.56¼	11-15	10-18	Bethlehem Steel Corp., common (quar.)	60c	12-1	11-7
Class B (quar.)	7c	12-1	11-15	Alberta Pacific Consolidated Oils, Ltd.	13c	12-21	11-30	7% preferred (quar.)	\$1.75	1-3	12-2
5½% preferred (quar.)	68¾c	12-1	11-15	Algoma Central & Hudson Ry., com. (quar.)	25c	12-1	11-15	Black Hills Power & Light, com. (quar.)	37c	12-1	11-21
Robertshaw-Fulton Controls, com. (quar.)	37½c	12-20	12-6	6% preferred (quar.)	75c	12-1	11-15	4.20% preferred (quar.)	\$1.05	12-1	11-21
5½% preferred (quar.)	34¾c	12-20	12-6	Allen (R. C.) Business Machine (quar.)	12½c	12-1	11-15	5.65% preferred (quar.)	\$1.41¼	12-1	11-21
Rockwell Mfg. (quar.)	40c	12-9	11-18	Allied Control Co., Inc. (quar.)	6c	11-17	10-21	4.75% preferred (quar.)	\$1.10¾	12-1	11-21
Stock dividend	2%	1-10	12-20	Allied Chemical Corp. (quar.)	45c	12-9	11-10	Blackstone Valley Gas & Electric—			
Rolland Paper, Ltd., class A (quar.)	\$25c	12-1	11-15	Allied Finance, 5.25% preferred (quar.)	\$1.31¼	11-25	11-10	4.25% preferred (quar.)	\$1.06¼	1-3	12-15
Class B (quar.)	\$15c	12-1	11-15	6% preferred (quar.)	\$1.50	11-25	11-10	5.60% preferred (quar.)	\$1.40	1-3	12-15
Ross Gear & Tool (quar.)	25c	11-30	11-15	6% 2nd preferred (s-a)	50c	11-25	11-10	Blackwell Oil & Gas	1c	12-10	11-25
Royalties Management Corp.	10c	12-7	11-7	Allied Laboratories (special)	5c	11-29	10-31	Bloch Bros. Tobacco Co., common (quar.)	30c	11-15	10-31
Scott (O. M.) & Sons	5c	12-10	11-10	Allied Mills (quar.)	50c	11-10	10-21	6% preferred (quar.)	75c	12-17	12-3
Stock dividend	5%	12-10	11-10	Allied Radio Corp. (quar.)	8c	11-18	11-4	Blue Bell, Inc. (quar.)	20c	11-30	11-19
Scott & Williams, Inc. (quar.)	50c	12-15	11-30	Stock dividend	2%	11-18	11-4	Blue Ridge Mutual Fund Inc.—			
Seeman Bros., common	10c	12-21	12-7	Allied Stores Corp., common (quar.)	75c	1-20	12-22	From net investment income	8c	11-15	10-26
Stock dividend	4%	12-21	12-7	4% preferred (quar.)	\$1	12-1	11-16	Bobbie Brooks, Inc. (quar.)	10c	11-15	10-31
5% preferred (initial)	8½c	11-30	11-15	Alpha Beta Food Markets, common (quar.)	22½c	11-25	11-10	Bohn Aluminum & Brass (quar.)	25c	12-15	12-1
See's Candy Shops, Inc., common	15c	1-17	1-3	6% preferred (quar.)	37½c	11-25	11-10	Extra	25c	12-15	12-1
Class B	7½c	1-17	1-3	Alpha Portland Cement (reduced quar.)	15c	12-10	11-15	Bondstock Corp. (quar.)	6c	11-20	10-31
Shepard Niles Crane & Hoist (quar.)	\$1	12-10	11-30	Stock dividend	2%	12-10	11-15	Booth Fisheries Corp., common (quar.)	25c	12-1	11-18
Siegler Corp. (quar.)	10c	12-1	11-15	Also, Inc., common (quar.)	15c	11-15	10-19	Borden Company (quar.)	37½c	12-1	11-9
Signal Oil & Gas, class A (quar.)	20c	12-9	11-10	Class B (quar.)	3c	11-15	10-31	Borg-Warner Corp. 3½% pfd. (quar.)	87½c	1-3-61	12-7
Class B (quar.)	20c	12-9	11-10	Aluminum, Ltd. (quar.)	115c	12-5	11-4	Bostic Concrete, class A (quar.)	12½c	11-15	11-3
Stock dividend (payable in cl. A stock)	4%	12-9	11-10	Aluminum Co. of America, common (quar.)	30c	12-10	11-18	Boston Fund (increased)	14c	11-28	10-31
Simplicity Mfg., class A	15c	12-15	12-1	\$3.75 preferred (quar.)	93¾c	1-1-61	12-16	Bound Brook Water Co. (s-a)	20c	12-9	12-6
Singer Mfg. Co. (quar.)	65c	12-12	11-18	Aluminum Co. of Canada, Ltd.—				Bourjouis, Inc. (quar.)	15c	11-15	11-1
Snap-On Tools (quar.)	35c	12-10	11-18	4% 1st preferred (quar.)	\$25c	12-1	11-4	Bowater Corp. of North America—			
Extra	20c	12-10	11-18	4½% 2nd preferred (quar.)	\$5c	11-30	11-4	5% preferred (quar.)	\$62½c	1-1	12-9
Solvent Chemical Products	7c	11-25	11-14	Amerada Petroleum Corp. (increased-quar.)	65c	10-31	10-17	5½% preferred (quar.)	\$58¾c	1-1	12-9
Southern Natural Gas (quar.)	50c	12-14	11-30	America Corp., \$4 preferred (quar.)	\$1	1-1-61	12-15	Bearings Raceway Asso (increased)	\$1.40	11-23	11-10
Southern Investment Co. (quar.)	12½c	12-1	11-15	\$6 preferred (quar.)	\$1.50	1-1-61	12-15	British Aluminum, Ltd.			
Special	12½c	12-1	11-15	American Airlines, Inc., common (quar.)	25c	12-1	11-15	American dep. rets. (final)	8%	12-9	10-17
Spartan Corp., 6% convertible pfd. (quar.)	\$1.50	12-15	12-5	3½% preferred (quar.)	87½c	12-1	11-15	British Columbia Telephone—			
Spiegel, Inc., common (quar.)	37½c	12-15	12-1	American Bakeries Co. (quar.)	60c	12-1	11-16	6¼% preferred (quar.)	\$1.57	12-15	11-30
4½% preferred (quar.)	\$1.12½	12-15	12-1	American Business Shares—				Brockton Edison, 5.60% preferred (quar.)	70c	12-1	11-15
Standard Motor Products, class A	18¾c	12-1	11-15	(From net investment income)	3¾c	11-21	10-26	6.40% preferred (quar.)	\$1.60	12-1	11-15
Standard Oil Co. of California (quar.)	50c	12-9	11-14	American Can Co. (quar.)	50c	11-25	10-21	Brockton Taunton Gas, \$3.80 pfd. (quar.)	95c	1-1	12-19
Standard Oil Co. (Indiana) (quar.)	35c	12-16	11-10	American Electric Power (increased quar.)	47c	12-10	11-10	Brooklyn Union Gas, 5.50% pfd. (quar.)	\$1.37½	12-1	11-7
Stock dividend (one share of Standard Oil Co. of N. J. for each 65 shares held)				Stock dividend (subject to approval of Securities and Exchange Commission)	2½%	1-10	12-9	Brodie (Ralph) Co. (quar.)	17½c	1-5-61	12-31
Standard Oil Co. (New Jersey)	60c	12-13	11-14	American Fire & Casualty Co. (Orlando)				Bruce (E. L.) Company (quar.)	30c	12-21	11-15
S. R. Market Co. (Mass.) (quar.)	15c	12-15	12-1	Quarterly	25c	12-15	11-30	Bruning (Charles) Company Inc. (quar.)	15c	12-1	11-10
State Exploration Co. (stock dividend)	5%	1-3	12-1	American Furniture Co. (quar.)	5c	11-15	10-31	Brunswick Corp. common (increased quar.)	20c	12-15	12-1
Stater Hotels Delaware Corp.	10c	12-1	11-15	American Greetings, new cl. A (initial-quar.)	17½c	12-9	11-25	\$5 preferred (quar.)	\$1.25	1-1	12-19
Stedman Bros., Ltd. (quar.)	\$30c	1-2	12-15	New class B (initial-quar.)	17½c	12-9	11-25	Buck Hill Falls (quar.)	15c	11-15	10-31
S. E. Mergers Ltd., class A	\$10c	12-2	11-9	American Hardware Corp.	30c	12-23	12-2	Buffalo Forge Co. (irreg.)	35c	11-28	11-14
Stephan Company (initial)	10c	1-2	12-15	Stock dividend	1%	12-23	12-2	Bullock Fund, Ltd. (8c from net investment income plus 65c capital gains distribution)	73c	11-26	11-7
S. Lyon Corp. (quar.)	6¼c	12-15	11-25	American Home Products Corp. (monthly)	30c	12-1	11-14	Bullocks, Inc., common (quar.)	35c	12-1	11-4
Sunshine Mining (quar.)	5c	12-22	11-22	Extra	30c	12-1	11-14	Bulolo Gold Dredging, Ltd.	\$25c	11-28	11-4
Symington Wayne Corp. (quar.)	20c	1-16	1-2	American Insurance Co. (Newark, N. J.)	32½c	12-1	11-7	Burlington Industries, Inc., com. (quar.)	30c	12-1	11-1
Tenney Corp. (monthly)	7c	11-30	11-21	American Metal Climax, Inc.—				3½% preferred (quar.)	87½c	12-1	11-1
Monthly	7c	12-30	12-21	4½% preferred (quar.)	\$1.12½	12-1	11-21	4% preferred (quar.)	\$1	12-1	11-1
Texas Pacific Coal & Oil (quar.)	30c	12-2	11-10	American Nepheline, Ltd. (s-a)	4c	12-15	11-30	4.20% preferred (quar.)	\$1.05	12-1	11-1
Thatcher Glass Mfg. (quar.)	35c	12-15	11-30	Quarterly	4c	12-15	11-30	4½% 2nd preferred (quar.)	\$1.12½	12-1	11-1
Thompson Paper Box Co. Ltd.	14c	12-1	11-21	American Photocopy Equipment	42c	12-15	11-14	Burby Biscuit Corp., \$1.25 conv. pfd. (quar.)		11-15	11-1
Thrifty Drug (Pa.) (quar.)	15c	11-16	11-2	American Pipe & Construction (quar.)	25c	11-15	10-28	Bush Terminal Buildings Co. (quar.)	35c	12-1	11-15
Stock dividend	2%	11-16	11-2	American Potash & Chemical, com. (quar.)	30c	12-15	12-1	Bush Terminal Co.	10c	12-5	11-10
Timken Roller Bearing (quar.)	60c	12-10	11-18	\$4 preferred (quar.)	\$1	12-15	12-1	Buttes Gas & Oil, 5% preferred (annual)	5c	1-15	12-31
Title Insurance & Trust Co. (Los Angeles)—				\$5 special preferred (quar.)	\$1.25	12-15	12-1	Bush Terminal Co. (stock dividend)	2%	11-7	10-7
7½% preferred (quar.)	43¾c	11-7	10-31	American Seating Co. (quar.)	40c	12-5	12-15	Buttes Gas & Oil Co., preferred	5c	1-15	1-2
Tobin Packing (extra)	10c	12-15	12-1	American Smelting & Refining (quar.)	50c	11-30	11-4	Calaveras Land & Timber Corp.	\$1	11-22	11-1
Tokheim Corp. (quar.)	25c	11-30	11-15	American-South African Investment, Ltd.—				California Corp. for Biochemical Research			
Trans-Lux Corp. (quar.)	30c	12-16	11-21	Semi-annually	20c	12-27	12-9	(Stock dividend)	20%	12-9	11-21
Stock dividend	5%	1-17	12-16	American Steel Foundries (quar.)	40c	12-15	11-21	California Electric Power Co. (quar.)	21c	12-1	11-4
Travelers Insurance (quar.)	35c	12-10	11-4	American Title Insurance (Miami) (quar.)	7½c	12-19	12-5	California Interstate Telephone (quar.)	17½c	11-16	11-2
Troy & Greenbush RR. (s-a)	\$1.75	12-15	11-30	American Tobacco Co. (quar.)	57½c	12-1	11-10	California Pacific Utilities, com. (quar.)	22½c	12-15	12-1
Tub.scope Company (quar.)	15c	11-30	11-15	American Water Works, common	20c	11-15	11-1	5% preferred (quar.)	25c	12-15	12-1
Uarco, Inc. (quar.)	65c	11-28	11-15	5½% preferred (quar.)	34¾c	12-1	11-15	5½% preferred (quar.)	27½c	12-15	12-1
United Electric Coal Cos. (quar.)	40c	12-9	11-23	6% preferred (quar.)	37½c	12-1	11-15	5.40% preferred (quar.)	27c	12-15	12-1
United Fuel Investments, Ltd.—				Anchor Post Products (quar.)	25c	12-22	12-2	California Packing Corp. (quar.)	31¾c	11-15	10-21
6% class A preferred (quar.)	\$75c	1-2	12-9	Anderson Electric, common (extra)	12c	11-15	11-1	California Water Service, common	30c	11-15	10-31
United-Greenfield Corp. (quar.)	27½c	12-1	11-15	Class B (extra)	2c	11-15	11-1	California Water Service C (quar.)	27½c	11-15	10-31
United Science Fund—				Anglo-American Corp. South Africa, Ltd.—				4.40% preferred (quar.)	33½c	11-15	10-31
(7c from net investment income and 25c from securities profits)	32c	11-30	11-10	American deposit receipts (interim payment of approximately \$0.51 per Depository share)		11-2					



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Chambersburg Engineering (quar.)	12½c	11-10	10-31	Dominguez Oil Fields (monthly)	25c	11-30	11-17	Fruehauf Trailer Co., 4% pfd. (quar.)	\$1	12-1	11-14
Champion Oil & Refining, \$3 prer. (quar.)	15c	12-1	11-15	Monthly	25c	12-15	12-1	Class A (monthly)	7c	11-30	11-1
Chase Fund of Boston (from net invest. inc.)	8c	11-30	10-31	Dominion & Anglo Investment Corp., Ltd.—				Class A (monthly)	7c	12-31	12-1
Chase Manhattan Bank (quar.)	60c	11-15	10-14	5% preferred (quar.)	\$1.25	12-1	11-14	Funco For Business, class A (initial)	2c	11-22	10-27
Chemical Products Corp. (stock dividend)	5%	11-14	10-14	Dominion Bridge, Ltd. (quar.)	120c	11-8	10-14	Fiscal year-end	1c	11-22	10-27
Chenango & Unadilla Telephone, com. (quar.)	30c	11-15	10-30	Dominion Electrohome Industries, Ltd. (s-a)	110c	11-30	11-15	Class B (initial)	2c	11-22	10-27
Extra	15c	12-30	12-15	Dominion Engineering Works, Ltd. (s-a)	150c	11-15	10-31	Fiscal year-end	1c	11-22	10-27
4½% preferred (quar.)	\$1.12½	1-15	12-30	Dominion Glass Co., Ltd. (extra)	160c	11-15	10-28	Gar Wood Industries, 4½% pfd. (quar.)	56½c	11-15	11-1
Chesapeake Corp. of Virginia (quar.)	30c	11-15	11-4	Dominion Scottish Investments, Ltd.—				Gardner-Denver Co., common (quar.)	50c	12-1	11-10
Stock dividend	2%	12-30	12-2	5% preference (quar.)	\$62½c	11-30	11-16	Garrett Corp. (stock dividend)	3%	12-9	11-4
Chicago, Milwaukee, St. Paul & Pacific RR. Co.				Dominion Stores, Ltd. (quar.)	\$31¼c	12-15	11-16	Gas Light Co. (Ga.), common (quar.)	25c	1-10	12-31
Common (quar.)	37½c	12-15	11-25	Dominion Tar & Chemical, Ltd., com. (quar.)	115c	11-1	10-1	6% preferred (quar.)	75c	11-10	10-31
Series A preferred (quar.)	\$1.25	11-23	11-4	Donbar Development Corp., class A (initial)	10c	11-15	10-31	Gas Service Co. (quar.)	43c	12-10	11-15
Chicago Yellow Cab (quar.)	12½c	12-1	11-18	Donnelly (R. R.) & Sons, common	13c	12-13	11-25	General Acceptance Corp., common (quar.)	25c	12-15	12-1
Chilton Company (quar.)	25c	12-1	11-4	Stock dividend (cash in lieu of fractional shares will be paid)	2%	12-13	11-25	60c preferred (quar.)	15c	11-15	11-1
Chrysler Corp. (quar.)	25c	12-14	11-4	Donohue Bros., Ltd. (quar.)	115c	12-1	11-15	General American Oil Co. (quar.)	10c	1-2	12-23
Cincinnati Gas & Electric Co. (quar.)	25c	12-14	10-14	Dorr-Oliver, Inc., common (resumed)	10c	12-1	11-14	Stock dividend	3%	12-22	12-9
Cincinnati, New Orleans & Texas Pacific Ry.				\$3 preferred (quar.)	50c	12-1	11-14	General Crude Oil (quar.)	25c	12-23	12-9
Semi-annual	\$4	12-20	12-6	Dover Industries, Ltd., common (quar.)	115c	12-1	11-11	General Drive-In Corp. (quar.)	12½c	11-25	11-5
Citizens Casualty Co. (N. Y.), class A	10c	1-15	1-5	6% preferred (quar.)	115c	1-1	12-12	General Dynamics Corp. (reduced)	25c	11-10	10-7
Class B (quar.)	1c	1-15	1-5	Drackett Company (increased)	40c	11-18	11-7	General Finance Corp. (quar.)	35c	12-15	12-1
Citizens National Bank (Los Angeles) (quar.)	40c	11-10	11-1	Dravo Corp., common (quar.)	50c	11-15	11-4	General Fireproofing Co. (increased)	45c	12-16	11-28
City Products (quar.)	65c	12-31	12-12	Dupuis Freres, Ltd., class A (quar.)	113c	11-15	10-31	General Instrument Corp.	15c	12-9	11-10
City Stores (quar.)	25c	11-15	10-14	Duke Power Co., common (increased)	40c	12-19	11-25	General Outdoor Advertising (quar.)	32½c	12-9	11-18
City Water Co. (Chattanooga)				7% preferred (quar.)	\$1.75	1-3	11-25	General Public Utilities (increased)	29c	11-25	10-28
5% preferred (quar.)	\$1.25	12-1	11-10	5.36% preferred B (quar.)	\$1.34	12-16	11-25	General Steel Castings (quar.)	40c	12-30	12-20
Citizens & Southern National Bank (Savannah, Ga.) (quar.)	30c	12-15	11-25	Dunhill International (stock dividend)	2%	12-5	11-4	General Steel Ware, Ltd., common (quar.)	110c	11-15	10-17
Year-end extra	40c	12-15	11-25	Dunlop Rubber Ltd., Ordinary	\$1.13/3%	11-13		General Telephone Co. of Florida—			
Clearfield & Mahoning Ry. Co. (s-a)	\$1.50	1-1-61	12-16	Dun & Bradstreet, Inc. (quar.)	45c	12-9	11-18	\$1.00 preferred (quar.)	25c	11-15	10-25
Cleveland Electric Illuminating, com. (quar.)	45c	11-15	10-20	Extra	35c	12-9	11-18	\$1.30 preferred (quar.)	32½c	11-15	10-25
4½% preferred (quar.)	\$1.12½	1-1-61	12-5	Dura Corp. (quar.)	10c	12-15	12-1	\$1.30 preferred B (quar.)	33c	11-15	10-25
Cleveland & Pittsburgh RR.—				Stock dividend	5%	12-15	12-1	\$1.30 preferred C (quar.)	32½c	2-15	1-25
Special guaranteed (quar.)	50c	12-1	11-10	Duriron Co. (increased quar.)	30c	12-9	11-18	\$1.32 preferred (quar.)	32½c	2-15	1-25
Regular guaranteed (quar.)	87½c	12-1	11-10	Extra	15c	12-9	11-18	General Telephone Co. of Kentucky—			
Cochran-Willams Gold Mines, Ltd. (s-a)	17c	12-9	11-15	East Kootenay Power Ltd.—				5.00% preferred (quar.)	62½c	12-1	11-15
Cochrane-Dunlop Hardware, Ltd.—				7% preferred (accum.)	\$1.75	12-15	11-30	5.16% preferred (quar.)	64½c	12-1	11-15
Class A (quar.)	120c	11-15	10-31	East Pennsylvania RR. (s-a)	\$1.50	1-17	12-31	5.20% preferred (quar.)	\$1.30	12-1	11-15
Colgate-Palmolive Co., common (quar.)	30c	11-15	10-24	East St. Louis & Interurban Water				General Telephone Co. of Wisconsin—			
\$3.50 preferred (quar.)	87½c	12-31	12-12	6% preferred (quar.)	\$1.50	12-1	11-10	\$5 preferred (quar.)	\$1.25	12-1	11-15
Colonial Acceptance Corp., class A (accum.)	12c	11-30	11-10	Eastern Air Lines (quar.)	25c	12-15	11-15	General Tin Investments Ltd.—			
Colonial Corp. of America (quar.)	15c	12-9	10-31	Stock dividend	2%	12-15	11-15	Ordinary (less British income tax) (interim)	10%	11-17	
Columbian Carbon Co. (quar.)	60c	12-9	11-15	Eastern Utilities Association (quar.)	55c	11-15	11-1	Extra	50c	12-5	11-1
Columbia Gas System (increased quar.)	27½c	11-15	10-20	Eaton Mfg. Co. (quar.)	45c	11-25	11-10	Gird Investment—			
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06¼	11-15	11-1	Edwards Engineering (initial)	6¼c	1-3-61	12-12	6% non-participating preferred (quar.)	15c	11-15	11-5
Combined Enterprises, Ltd. (quar.)	115c	12-1	11-1	El Paso Natural Gas—				Glen-Gery Shale Brick (quar.)	10c	12-12	11-23
Commerce Title Guaranty (Memphis) (quar.)	15c	12-1	11-21	New common (initial quar.)	32½c	12-20	11-30	Extra	5c	12-12	11-23
Commercial Credit Co. (quar.)	70c	12-31	12-1	4.10% preferred (quar.)	\$1.02½	12-1	11-10	Glickman Corp., class A (monthly)	7c	12-21	11-10
Commercial Metals Co. (quar.)	25c	12-10	11-10	4¼% preferred (quar.)	\$1.06¼	12-1	11-10	Monthly	7c	12-9	11-28
Commonwealth Edison Co.—				\$5.875 preferred (quar.)	\$1.21½	12-1	11-10	Monthly	7c	1-10	12-27
Stock dividend	2.4%	12-1	9-22	\$5 2nd preferred (quar.)	\$1.25	12-1	11-10	Gold & Stock Telegraph (quar.)	\$1.50	1-3-61	12-15
Compo Shoe Machinery (quar.)	10c	11-15	10-28	5.36% preferred (quar.)	\$1.34	12-1	11-10	Golden Nugget, Inc. (quar.)	50c	12-1	11-16
Concord Natural Gas, common (quar.)	35c	11-15	11-1	5½% preferred (quar.)	\$1.37½	12-1	11-10	Extra	20c	12-1	11-15
5% preferred (quar.)	\$1.37½	11-15	11-1	5.65% preferred (quar.)	\$1.41¾	12-1	11-10	Goodall Rubber, common (quar.)	12½c	11-15	11-1
Confederation Life Assurance (Toronto)—				5.68% preferred (quar.)	\$1.42	12-1	11-10	Stock dividend on common and class A			
Quarterly	150c	12-15	12-1	6.40% preferred (quar.)	\$1.60	12-1	11-10	(payable in class A stock)	29c	12-15	12-1
Connecticut National Bank (Bridgeport)—				Electric Auto-Lite Co. (quar.)	60c	12-20	11-28	5% preferred (s-a)	\$3.50	11-15	11-1
Quarterly	20c	12-1	11-15	Extra	25c	12-20	11-28	Gossard (H. W.) Co. (increased quar.)	37½c	12-1	11-4
Extra	7½c	12-1	11-15	Electric Hose & Rubber (quar.)	30c	11-18	11-8	Gould-National Batteries (quar.)	30c	12-15	12-2
Commonwealth Telephone Co. (Pa.) (quar.)	25c	11-15	10-28	Electric & Musical Industries, Ltd. (final)				Government Employees Corp. (s-a)	40c	11-25	11-3
Connelly Containers Inc. (s-a)	5c	12-5	11-25	Equal to about 9½c on "Adrs"	12½c	1-3-61	12-19	Grace (W. R.) & Co.—			
Consolidated Discovery Yellowknife Mines, Ltd. (s-a)	112c	12-1	11-10	Electrographic Corp. (quar.)	25c	12-1	11-15	8% class A preferred (quar.)	\$2	12-12	11-21
Consolidated Edison Co. (N. Y.) (quar.)	75c	12-15	11-4	Electronics Investment	3c	11-30	11-1	8% class B preferred (quar.)	\$2	12-12	11-21
Consolidated Foods Corp. (stock dividend)	5%	11-14	10-25	Elizabethtown Consolidated Gas Co. (quar.)	40c	12-15	11-23	Grand Union Co. (quar.)	15c	11-25	10-31
Consolidated Natural Gas (quar.)	55c	11-15	10-17	Extra	20c	12-15	11-23	Grant (W. T.) Company, common (quar.)	30c	12-19	11-21
Consolidated Laundries (quar.)	30c	12-1	11-15	Elmira & Williamsport RR. Co.—				3¾% preferred (quar.)	93¾c	1-1	12-7
Extra	10c	12-1	11-15	Preferred (s-a)	\$1.62	1-3-61	12-20	Grayson-Robinson Stores (stock dividend)	5%	11-16	11-1
Consolidated Textile Mills, Ltd.—				Empire District Electric, com. (quar.)	34c	12-15	12-1	Great Atlantic & Pacific Tea Co. (quar.)	25c	12-1	11-1
5% preferred (s-a)	150c	12-1	11-16	4¾% preferred (quar.)	\$1.1875	12-16	11-15	Great Lakes Dredge & Dock (quar.)	40c	12-10	11-11
Consolidated Theatres Ltd.—				5% preferred (quar.)	\$1.25	12-1	11-15	Extra	\$1	12-10	11-11
Class A (quar.)	112c	12-1	11-8	Equitable Gas Co., common (quar.)	46¼c	12-1	11-10	Great Lakes Paper, Ltd. (quar.)	140c	1-16	12-31
Consumers Power Co., common (quar.)	65c	11-21	10-21	4.36% preferred (quar.)	\$1.09	12-1	11-10	Great Northern Gas Utilities, Ltd.—			
\$4.16 preferred (quar.)	\$1.04	1-3-61	12-2	Erlanger Mills, common (quar.)	20c	12-5	11-19	(Increased s-a)	112½c	12-1	11-22
\$4.50 preferred (quar.)	\$1.12½	1-3-61	12-2	4¾% prior preferred (quar.)	\$1.12½	12-1	11-19	Great Northern Ry (quar.)	75c	12-1	11-9
\$4.52 preferred (quar.)	\$1.13	1-3-61	12-2	Evans Rule Co. (initial-quar.)	10c	11-15	10-31	Great Southern Life Insurance (Houston)—			
Container Corp. of America, com. (quar.)	25c	11-25	11-4	Faber, Coe & Gregg (quar.)	85c	12-1	11-15	Quarterly	40c	12-10	12-1
4% preferred (quar.)	\$1	12-1	11-18	Fairmont Foods Co., common (quar.)	40c	1-3	11-25	Great West Coal, Ltd., class A (quar.)	112½c	11-15	10-31
Continental Can Co., common (quar.)	45c	12-15	11-22	4% preferred (quar.)	\$1	1-3	11-25	Green (A. P.) Fire Brick (quar.)	25c	11-17	11-2
3¾% preferred (quar.)	93¾c	1-1	12-15	Fall River Electric Light Co.—				Gregory Industries (quar.)	15c	11-23	11-11
Continental Copper & Steel Industries—				5.80% preferred (quar.)	\$1.45	12-1	11-15	Grocery Store Products (increased quar.)	30c	12-9	11-25
5% preferred (quar.)	31¼c	12-1	11-9	Fall River Gas Co. (quar.)	42c	11-15	11-1	Extra	30c	12-9	11-25
Continental Gin, 4½% preferred (quar.)	\$1.13	1-1	12-15	Falstaff Brewing Corp.—				Grolier, Inc. (increased quar.)	30c	12-9	11-30
Cornet Stores (initial)	11¼c	2-1	12-30	6% conv. preferred (quar.)	30c	1-1	12-15	Gross Telecting, common (quar.)	40c	11-10	10-25
Cooper-Bessemer Corp. (quar.)	40c	12-2	11-18	Extra	4c	11-7	10-21	Class B (quar.)	7½c	11-10	10-25
Copper-Range Co. (quar.)	12½c	12-1	11-7	Farmers & Traders Life Insurance				Guardian Mutual Fund, Inc. (year-end of 16c from net investment income plus a distribution of 52c from net realized capital gains)	68c	11-21	11-1
Copperweld Steel Co. (quar.)	50c	12-10	11-25	(Syracuse, N. Y.) (quar.)	\$3	12-31	12-15	Gulf, Mobile & Ohio RR.—			
Corby (H.) Distillery, Ltd.—				Quarterly	\$3	4-1-61	3-15	\$5 preferred (quar.)	\$1.25	12-19	11-25
Class A voting	150c	12-1	11-9	Faulstich Caster Corp. (quar.)	15c	12-15	12-1	\$5 preferred (quar.)	\$1.25	3-13-61	2-24
Class B non-voting	150c	12-1	11-9	Federal-Mogul-Bower Bearings (quar.)	35c	12-10	11-18	Gulf Oil Corp. (quar.)	25c	12-6	10-13
Corning Natural Gas Corp. (quar.)	30c	11-30	11-10	Federal Sign & Signal, common (increased)	20c	11-30	11-15	Stock dividend	3%	12-6	10-13
Cory Corp. (resumed)	10c	1-3	11-15	Stock dividend	3%	11-30	11-1				



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Horn & Hardart Baking Co. (quar.)	\$1.75	1-2-61	12-18	Link-Belt Co. (quar.)	60c	12-1	11-3	National Bank & Trust Co. of Fairfield	30c	12-30	12-9
Quarterly	\$1.75	4-1-61	3-18	Liquidometer Corp.	50c	11-25	10-21	County (Connecticut) (extra)	20c	12-30	12-9
Quarterly	\$1.75	7-1-61	6-17	Stock dividend	100%	11-25	10-21	National Company (stock dividend)	30c	12-30	12-9
Horn & Hardart (N. Y.), 5% pfd. (quar.)	\$1.25	12-1	11-16	Loblau, Inc. (increased quar.)	10c	12-1	11-18	National Biscuit Co., common (increased)	70c	1-13	12-13
Housatonic Public Service (quar.)	3 1/2	11-19	11-5	Loblau Cos., Ltd., class A (increased quar.)	\$12 1/2	12-1	11-2	7% preferred (quar.)	\$1.75	11-30	11-10
Howe Sound Co. (stock dividend)	3%	12-23	12-2	Class B (increased quar.)	\$12 1/2	12-1	11-2	National Distillers & Chemical, com. (quar.)	30c	12-1	11-10
Hubinger Company (quar.)	30c	12-10	11-28	\$2.40 preferred (quar.)	\$60c	12-1	11-2	4 1/4% preferred (quar.)	\$1.06 1/4	12-15	11-15
Extra	10c	12-10	11-28	Loblau Groceries, Ltd. (increased)	\$50c	12-1	11-2	National Drug & Chemical (Canada), Ltd.—			
Hudson Pulp & Paper, class A (quar.)	31 1/2	12-1	11-18	Lone Star Gas, common (quar.)	45c	12-12	11-25	Common (quar.)	120c	12-1	11-4
\$1.41 2nd preferred (quar.)	35 1/2	12-1	11-18	4.84% preferred (stock)	\$1.21	12-15	11-15	66c convertible preferred (quar.)	115c	12-1	11-4
\$5.12 preferred B (quar.)	32c	12-1	11-18	Long Mile Rubber (stock dividend)	2%	12-31	12-15	National Gypsum Co., common (quar.)	50c	1-3	12-9
Hudson Vitamin Products (quar.)	12 1/2	12-1	11-15	Quarterly	10c	12-31	12-15	Stock dividend	2%	1-3	12-9
Hudson's Bay Co. (s-a)				Loral Electronics Corp.—				4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-10
Two shillings from trading less United				(1wo shares of common stock (25c par				National Hosiery Mills, Ltd.—			
Kingdom income tax		11-22	10-31	for each share held so as to effect				Class A (quar.)	15c	1-6-61	12-2
Six pence from land account		11-22	10-31	3-for-1 split)				National Oats Co. (quar.)	15c	12-1	11-18
Hugoton Gas Trust Units of Beneficial				Louisville Cement (quar.)	20c	12-1	11-15	National Lead Co., 7% pfd. A (quar.)	\$1.75	12-15	11-18
Interest	17c	11-20	10-31	Louisville & Nashville RR.	\$1	12-12	11-1	National Securities:			
Hugoton Production (quar.)	75c	12-15	11-30	Common	16c	2-1-61	1-20	Stock series	9c	11-15	10-31
Hunt Foods & Industries, com. (quar.)	12 1/2	11-30	11-15	Loyal Protective Life Insurance Co. (Boston)	20c	11-15	11-8	Preferred stock series	10c	11-15	10-31
5% preferred A (quar.)	\$1.25	11-30	11-15	Lucky Stores, Inc. (quar.)	20c	11-15	10-25	National Security Insurance (Ala.)—			
5% preferred B (quar.)	\$1.25	11-30	11-15	Lunkenheimer Co. (quar.)	35c	1-9	11-30	Stock dividend	10c	3-1-61	2-1
Huron & Erie Mortgage (quar.)	\$47 1/2	1-3	12-15	Extra	25c	12-9	11-30	National Shirt Shops, Inc. (quar.)	20c	11-30	11-10
Huttig Sash & Door, 5% pfd. (quar.)	\$1.25	12-30	12-15	Lykes Bros. Steamship (quar.)	25c	12-9	11-25	National Starch & Chemical (quar.)	15c	11-25	11-10
				Lynch Communications System (quar.)	10c	11-15	10-28	National Theatres & Television, Inc.—			
				M & D Store Fixtures	10c	11-30	11-16	Stockholders will receive three shares of			
				Macco Chemical Co. (quar.)	10c	11-15	11-1	National Telefilm Associates, Inc. for			
				Extra	2 1/2	11-15	11-1	each 10 shares held			
				MacLeod's, Ltd., 6% 1st preferred (quar.)	\$30c	11-15	10-31	National Video Corp, class A (quar.)	22 1/2	11-21	11-4
				MacMillan, Bloedel & Powell (quar.)	\$15c	12-15	11-19	Nationwide Corp. (stock dividend)	2 1/2	11-23	10-31
				Extra	17c	12-15	11-19	Neiman-Marcus, 4 1/4% preferred (quar.)	\$1.06 1/4	11-15	11-1
				MacWhyte Company (quar.)	35c	12-3	11-15	Nelson Bros. (reduced quar.)	15c	12-15	11-30
				Extra	35c	12-3	11-15	Nelly Don, Inc. (quar.)	18c	11-18	11-4
				Magma Copper (stock dividend)	5%	12-5	11-15	Nelson Fund, Inc. (a distribution of income)	\$10	12-26	12-23
				Majestic-Penn State (quar.)	5c	11-21	11-4	Neptune Meter Co., common (quar.)	35c	11-16	11-4
				Mallory (P. R.) & Company, common (quar.)	5c	4-6	3-20	\$2.40 preferred (quar.)	60c	11-16	11-4
				Stock dividend	2%	12-20	11-16	Newfoundland Light & Power, Ltd.—			
				5% pref. A (quar.)	62 1/2	2-1	1-13	Ordinary (quar.)	150c	12-1	11-10
				Managed Funds, Inc.—				5% preferred (quar.)	\$1.25	12-1	11-10
				Metal shares	2c	11-10	10-20	New Brunswick Trust Co. (New Jersey)—			
				Petroleum shares	2c	11-10	10-20	3% preferred (annual)	30c	12-30	12-9
				Special investment shares	12c	11-10	10-20	4% preferred (quar.)	\$1	1-1	12-7
				Manhattan Shirt Co. (quar.)	17 1/2	12-1	11-10	4.05% preferred (quar.)	\$1.01 1/4	1-1	12-7
				Managed Funds Petroleum Shares	3c	11-10	10-20	New Jersey Zinc (quar.)	25c	12-5	11-4
				Marconi International Marine Communica-				New York Air Brake (quar.)	40c	12-1	11-15
				tions, Ltd., ordinary (interim)	2 1/2	12-6		New York State Electric & Gas—			
				(After British taxes approximately 4c)				Common (quar.)	30c	11-15	10-19
				Marmon-Herrington Co. (quar.)	15c	11-18	11-2	4.50% preferred (quar.)	\$1.12 1/2	1-1	12-9
				Massey-Ferguson, Ltd. (quar.)	110c	12-15	11-11	3.75% preferred (quar.)	\$93 1/2	1-1	12-9
				Marshall Field & Co. (quar.)	62 1/2	11-30	11-15	Newark Telephone (Ohio) common (quar.)	\$1	12-10	11-30
				Massey-Ferguson, Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-11	6% preferred (quar.)	\$1.50	1-10	12-31
				5 1/2% preferred (quar.)	\$1.37 1/2	12-1	11-11	Newport News Shipbuilding & Dry Dock—			
				May Department Stores, common (quar.)	55c	12-1	11-15	Quarterly	40c	12-1	11-14
				\$3.75 preferred (1945 series) (quar.)	93 3/4	12-1	11-15	Norfolk & Western Ry. (quar.)	\$1	12-9	11-10
				\$3.75 preferred (1947 series) (quar.)	93 3/4	12-1	11-15	Extra	\$1	12-9	11-10
				\$3.40 preferred (quar.)	85c	12-1	11-15	4% adjustment preferred (quar.)	25c	11-10	10-20
				McCall Corp. (stock dividend)	3%	12-2	11-7	North American Coal Co. (quar.)	15c	11-14	10-31
				McCord Corp., common (quar.)	55c	11-30	11-15	North American Investment, common	15c	12-20	11-30
				\$2.50 preferred (quar.)	62 1/2	12-30	12-1	6% preferred (quar.)	37 1/2	12-20	11-30
				McDonnell Aircraft (quar.)	25c	1-1	12-9	5 1/2% preferred (quar.)	34 3/4	12-20	11-30
				McGraw-Hill Publishing (quar.)	40c	12-1	12-9	North Shore Gas (Ill.) (quar.)	27 1/2	12-1	11-4
				Extra	25c	12-21	12-9	Northern Central Ry. (s-a)	\$2	1-16-61	12-30
				McIntyre Porcupine Mines, Ltd. (quar.)	72 1/2	12-1	11-1	Northern Illinois Corp., common (quar.)	25c	1-1	10-14
				McKesson & Robbins, Inc. (quar.)	37 1/2	12-15	12-1	Northern Insurance (N. Y.) (quar.)	37 1/2	11-15	11-1
				Mead Corp., common (quar.)	42 1/2	12-1	11-4	Northeastern Water, \$4 prior pfd. (quar.)	\$1	12-1	11-15
				4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-4	Northern Indiana Public Service—			
				Keans (F. W.) & Company, com. (extra)	\$1	12-15	11-30	Common (increased)	58c	12-20	11-18
				Year-end	\$2.50	12-15	11-30	4.40% preferred (quar.)	44c	12-30	11-18
				(5-for-1 split subj. to approval of stock-				Northern Quebec Power, Ltd. (quar.)	140c	1-15	12-31
				holders at a special meeting)				Northwest Bancorporation, common (quar.)	30c	12-1	11-4
				\$7 preferred (quar.)	\$1.75	12-15	11-30	4.50% convertible preferred (quar.)	\$1.12 1/2	12-1	11-4
				Medusa Portland Cement (quar.)	25c	12-16	12-2	Northwest Natural Gas, common (quar.)	21c	11-15	11-5
				Meier & Frank Co. (quar.)	15c	11-15	11-4	5.75% preferred (quar.)	\$1.43 3/4	11-15	11-5
				Melchers Distilleries, Ltd., 6% (s-a)	130c	12-31	11-30	5.72% preferred (quar.)	\$2.04	11-15	11-5
				Melville Shoe Corp.—				Norwich Pharmacal (increased quar.)	25c	12-9	11-10
				4 3/4% preferred A (quar.)	\$1.18 3/4	12-1	11-18				
				4% preferred B (quar.)	\$1	12-1	11-18	Oak Mfg. Co. (quar.)	25c	12-15	12-1
				Mengel Company (quar.)	25c	12-14	11-7	Obear-Nester Glass	30c	11-15	10-31
				Mercantile National Bank (Chicago) (quar.)	50c	12-30	12-20	Ogilvie Flour Mills, Ltd. (quar.)	150c	1-2	11-18
				Mercantile Stores Co. (quar.)	35c	12-15	11-14	Olin Mathieson Chemical Co. (quar.)	25c	12-9	11-14
				Mersick Industries (stock dividend)	2%	12-15	11-30	O'Kiepp Copper, Ltd.	\$2.10	12-12	12-5
				Michigan Gas Utilities (quar.)	15c	12-15	12-1	A dividend of 15 shillings equal to about			
				Michigan Seamless Tube Co. (quar.)	25c	11-20	11-5	\$2.10 per American share less Union of			
				Mickelberry's Food Products (quar.)	20c	12-12	11-18	South Africa non-resident tax	\$2.10	12-12	12-5
				Year-end	20c	12-12	11-18	Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	12-1	11-15
				Middlesax Water Co. (quar.)	25c	12-1	11-15	Oklahoma Natural Gas—			
				Mid-West Abrasive (quar.)	15c	1-3	12-15	Common (increased quar.)	35c	11-15	10-31
				Midwest Piping Co. (quar.)	37 1/2	11-15	10-28	4 3/4% preferred A (quar.)	59 3/4	11-15	10-31
				Midwest Rubber Reclaiming—				4.92% preferred (quar.)	61 1/2	11-15	10-31
				4 1/2% preferred (quar.)	56 1/2	1-1	12-5	One William Street Fund, Inc. (from net			
				Miles Laboratories (monthly)	12c	11-25	10-31	investment income)	7 1/2	11-10	10-21
				Miller & Rhoads, Inc. (quar.)	30c	11-30	11-18	Onondaga Pottery (quar.)	40c	12-10	11-19
				Mine Safety Appliances Co.—				Extra	40c	12-10	11-19
				4 1/2% preferred (quar.)	56 1/2	12-1	11-18	Ontario & Quebec Ry. (s-a)	\$3	12-1	11-1
				Minneapolis Gas Co. (quar.)	38 3/4	11-10	10-28	Ontario Steel Products, Ltd. com. (quar.)	125c	11-15	10-14
				Minneapolis-Moline (resumed quar.)	25c	11-15	10-27	7% preferred (quar.)	\$1.75	11-15	10-14
				Mission Corp. (increased)	\$1.50	11-22	10-28	Onyx Chemical (quar.)	10c	11-10	10-26
				Mission Insurance Co. (stock dividend)	5%	12-7	11-8	Orange & Rockland Utilities—			
				Mississippi Glass Co. (quar.)	50c	12-14	11-28	4.75% preferred B (quar.)	\$1.19	1-1	12-19
				Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	1-2	12-15	4% preferred D (quar.)	\$1	1-1	12-19
				4.40% preferred (quar.)	\$1.10	1-2	12-15	Orpheum Building Co. (s-a)	15c	12-9	12-1
				Missouri-Kansas Pipe Line, common	90c	12-16	11-30	Otter Tail Power, common (quar.)	45c	12-10	11-15
				Class B	4 1/2	12-16	11-30	\$4.40 preferred (quar.)	\$1.10	12-1	



# Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES  
WEEKLY VOLUME OF TRADING  
YEARLY RANGE OF SALE PRICES  
FOR EVERY LISTED STOCK

Range for Previous Year 1959		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday		Tuesday		LOW AND HIGH SALE PRICES		Wednesday		Thursday		Friday		Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Shares	
40 1/4 Sep 1	47 1/4 May 8	40 Mar 8	43 Aug 23	1	39 1/2	40 1/2	41	41	41	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	300	
59 1/2 Feb 9	84 1/4 Apr 28	50 Oct 26	69 1/2 Jun 15	1	51 1/2	52 1/2	52 1/2	53	53	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	7,900	
108 1/2 Oct 20	134 Apr 24	98 1/4 Mar 7	114 1/2 Jun 10	100	101 1/2	104 1/4	104 1/4	104 3/4	105 1/4	102	105 1/4	102	105 1/4	102	105 1/4	102	105 1/4	300	
18 1/4 Nov 23	27 1/2 Dec 16	23 1/4 Mar 8	42 1/2 Jun 29	1	27 1/2	28	28	28	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	4,100	
46 1/4 Nov 23	57 Aug 17	35 1/2 Oct 25	52 Jan 15	28	36 1/2	37 1/4	36 3/4	37 1/4	37 1/4	36 3/4	37 1/4	36 3/4	37 1/4	36 3/4	37 1/4	36 3/4	37 1/4	6,000	
12 1/4 Nov 4	23 1/2 Jan 2	12 Jun 23	15 1/2 Jan 4	1	13 1/4	13 3/4	14	14	14	13 3/4	14	13 3/4	14	13 3/4	14	13 3/4	14	14,700	
26 Jan 2	34 1/2 July 15	17 Oct 31	32 1/2 Jan 6	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,000	
26 Sep 23	30 1/2 Mar 9	23 1/2 May 31	28 1/2 Jan 4	1	23 1/2	24	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	4,600	
---	---	16 1/2 Apr 10	47 Jun 17	1	47	47 1/2	47 1/2	47 1/2	47 1/2	47	47 1/2	47	47 1/2	47	47 1/2	47	47 1/2	4,700	
17 Sep 21	29 1/2 May 11	10 Oct 24	23 1/2 Jan 4	1	23 1/2	23 3/4	23 3/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	10,300	
23 1/2 Jan 2	38 1/2 Dec 29	22 Oct 31	40 1/2 Mar 1	1	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	14,400	
17 1/4 Dec 3	22 1/2 Nov 23	10 Sep 28	20 1/4 Feb 24	1	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	4,500	
71 Sep 22	81 1/2 Mar 10	59 1/2 Sep 29	85 Jan 4	50c	85	85	85	85	85	85	85	85	85	85	85	85	85	4,600	
260 Oct 1	328 Apr 22	240 Nov 1	240 Nov 1	100	238 1/2	240	240	240	240	240	240	240	240	240	240	240	240	8,800	
3 1/2 Feb 9	6 1/2 Mar 19	3 1/2 Sep 28	7 1/2 Jan 14	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	40	
28 1/2 Dec 30	35 Jan 30	27 1/2 Jun 9	32 1/2 Aug 26	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	5,900	
16 1/4 Nov 17	22 1/2 Apr 8	11 1/2 Oct 4	19 1/2 May 12	1	12 1/2	13	12 1/2	13	13	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	2,400	
23 1/2 Jan 2	53 1/2 Dec 18	38 1/2 Feb 6	63 1/2 Jun 3	1	46 1/4	47 1/4	47 1/4	48 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	21,600	
77 1/2 Jun 12	85 Sep 18	79 Feb 17	84 Aug 28	100	80 1/2	84	80 1/2	84	80 1/2	84	80 1/2	84	80 1/2	84	80 1/2	84	80 1/2	4,000	
0 1/4 Jan 28	15 1/2 Nov 18	8 1/2 May 11	13 1/2 Jan 6	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	27,200	
32 1/2 Jan 28	54 1/2 Nov 18	28 1/4 Oct 25	45 Jan 8	10	29 1/2	30 1/4	30 1/4	30 3/4	30 3/4	30 1/2	31 1/4	30 1/2	31 1/4	30 1/2	31 1/4	30 1/2	31 1/4	9,400	
44 1/4 Jan 7	60 1/4 Apr 31	32 1/4 Sep 28	56 1/4 Jan 4	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	12,100	
89 Dec 30	102 Apr 8	90 1/4 Jan 12	100 May 27	100	92 1/2	95 1/2	94	95 1/2	94	92 1/2	95 1/2	94	95 1/2	92 1/2	95 1/2	94	95 1/2	800	
12 1/2 Feb 10	28 1/2 Aug 25	15 1/2 Oct 25	22 Jan 8	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800	
57 Dec 30	59 Dec 22	46 Sep 27	59 Jan 4	1	48 1/4	49 1/4	49 1/4	50 1/4	50 1/4	48 1/4	49 1/4	48 1/4	49 1/4	48 1/4	49 1/4	48 1/4	49 1/4	23,100	
17 1/2 Dec 4	21 1/2 Mar 20	14 1/2 Oct 4	17 1/2 Jan 4	1	14 1/4	15	14 1/4	14 3/4	15	14 1/4	15	14 1/4	15	14 1/4	15	14 1/4	15	2,200	
46 1/4 Sep 21	64 1/2 Apr 21	43 1/2 Aug 16	58 1/2 Feb 5	1	46 3/4	47	47 1/4	47 1/2	47 1/2	47 1/4	47 1/2	47 1/4	47 1/2	47 1/4	47 1/2	47 1/4	47 1/2	5,900	
36 1/2 Dec 22	44 1/2 Feb 24	32 May 31	39 1/2 Jan 6	1	36 1/2	37 1/2	37 1/2	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	600	
8 1/2 Oct 27	14 1/2 Feb 4	6 1/2 Oct 24	11 1/2 Jan 6	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,200	
52 1/2 Jan 5	61 1/2 Jun 11	41 1/2 Sep 26	58 1/2 Jan 13	100	44 1/4	45	45	45 1/2	45 1/2	45 1/4	45 1/2	45 1/4	45 1/2	45 1/4	45 1/2	45 1/4	45 1/2	7,800	
75 Dec 11	83 1/4 Mar 17	75 Jan 4	84 1/4 Sep 1	1	81 1/4	81 1/2	81	82	82 1/2	81 1/4	82 1/2	81 1/4	82 1/2	81 1/4	82 1/2	81 1/4	82 1/2	300	
26 1/2 Feb 17	38 1/2 Sep 1	22 Oct 26	40 Jan 28	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	42,500	
104 Jan 29	127 1/4 Sep 1	95 1/2 Nov 3	132 Jan 28	100	96 1/4	98	96 1/4	97	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	1,200	
32 1/2 Sep 8	39 1/2 Feb 25	22 1/4 Oct 24	36 1/4 Apr 13	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	8,600	
27 May 1	39 1/2 July 15	28 1/2 Sep 28	35 1/4 Jan 4	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	57,100	
77 1/2 May 11	115 1/4 July 24	61 1/2 Oct 26	106 Jan 4	1	64 1/4	65 1/2	64 1/4	66 1/4	65	64 1/4	65 1/2	64 1/4	65 1/2	64 1/4	65 1/2	64 1/4	65 1/2	33,000	
33 1/2 Jan 5	52 Mar 31	29 Oct 19	42 Jan 7	1	27 1/2	31 1/2	27 1/2	31 1/2	27 1/2	31 1/2	27 1/2	31 1/2	27 1/2	31 1/2	27 1/2	31 1/2	29	200	
39 Feb 12	51 Dec 10	47 Feb 29	61 Jan 20	1	58 1/2	58 1/2	58 1/2	59 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	2,800	
44 1/4 Sep 22	56 1/2 July 17	35 1/2 Jun 21	80 1/4 Mar 16	1	43 1/4	44	44	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	42,700	
69 1/2 Nov 25	106 1/4 Feb 5	55 July 25	78 1/4 Jan 15	1	63 1/4	64 1/4	63 1/4	65 1/4	65 1/4	64 1/4	65 1/4	64 1/4	65 1/4	64 1/4	65 1/4	64 1/4	65 1/4	7,000	
27 1/2 Dec 22	35 1/4 Apr 30	23 1/2 Oct 26	31 1/4 Jan 21	1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	4,700
23 1/4 Nov 18	33 1/4 Apr 9	17 1/2 Apr 26	25 1/2 Jan 4	1	18	18 1/2	18 1/4	18 1/2	18 1/4	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	2,600	
117 1/4 Nov 10	160 1/4 Apr 9	92 Aug 30	106 1/4 Jan 27	100	93 1/2	93 1/2	92	93 1/2	93 1/2	92	93 1/2	93 1/2	92	93 1/2	93 1/2	92	93 1/2	4,700	
42 1/2 Jan 2	50 1/2 Sep 2	38 1/2 Nov 3	44 1/2 Jan 18	1	39	39 1/4	39 1/4	39 1/2	39 1/2	39	39 1/4	39	39 1/4	39	39 1/4	39	39 1/4	2,600	
32 1/2 Oct 7	46 1/2 Dec 18	30 1/4 Oct 4	44 1/4 Jan 4	1	36	36	36	36	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	300	
58 Jan 2	64 1/4 May 29	57 Oct 18	63 July 13	1	60	61	60	61	60	61	60	61	60	61	60	61	60	50	
23 1/2 Sep 22	30 1/2 May 6	13 1/4 Oct 24	30 Jan 4	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	15,100	
45 1/2 Jan 2	58 Aug 3	35 1/2 Oct 5	61 1/2 Jan 7	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	4,400	
20 1/2 Jan 2	33 Nov 20	25 1/2 Mar 4	41 1/2 Aug 23	1	35 1/4	36 1/4	36 1/4	37 1/4	37 1/4	36 1/4	37 1/4	36 1/4	37 1/4	36 1/4	37 1/4	36 1/4	37 1/4	17,000	
19 Jan 7	20 1/2 Feb 11	19 Jan 6	19 1/2 Aug 11	1	19 1/2	19 1/2	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100	
7 1/2 Feb 13	14 1/2 Mar 18	8 July 28	13 1/2 Sep 1	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	7,800	
40 1/4 Nov 13	50 1/2 Jan 2	31 1/2 Oct 28	43 1/4 Jan 4	1	31 1/4	32 1/4	32	32 1/4	32 1/4	32	32 1/4	32							



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1959, Range Since Jan. 1, STOCKS (NEW YORK STOCK EXCHANGE), Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections A, B, and C listing various companies like Archer-Daniels-Midland, Babbitt (B T) Inc, and California Packing Corp.

For footnotes, see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week. Includes various stock listings like Capital Airlines Inc., Carborundum Co., and others.

For footnotes, see page 26.



# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday	Tuesday	Wednesday	Thursday	Friday	Shares	
Year 1959	Year 1959	Year 1959	Year 1959	Year 1959	Year 1959	Year 1959	Year 1959	Par	Oct. 31	Nov. 1	Nov. 2	Nov. 3	Nov. 4		
31 Oct 23	50 1/2 Dec 4	20 1/2 Sep 19	42 1/2 Mar 2	Controls Co of America	5	21 1/2	21 3/4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,500	
35 Nov 4	45 3/4 Aug 12	25 1/2 Sep 15	42 1/2 Feb 29	Cooper-Bessemer Corp	5	26 1/2	27	26 3/4	27 1/4	26 3/4	26 3/4	26 3/4	26 3/4	8,900	
19 1/2 Sep 21	33 1/2 Mar 17	7 1/2 Nov 4	16 July 11	Cooper Tire & Rubber Co	1	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6,400	
39 3/4 Jan 7	54 1/2 Dec 15	21 Oct 25	33 1/2 Jun 17	Copeland Refrigeration Corp	1	23	24	23 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	4,200	
50 1/2 Sep 23	59 1/2 Jun 1	13 1/2 Oct 24	24 1/2 Jan 7	Copper Range Co	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,400	
89 3/4 Feb 9	154 1/2 Dec 7	29 1/2 Oct 24	55 Jan 4	Copperwell Steel Co	5	31 1/4	31 1/4	31 1/4	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	5,000	
84 1/2 Feb 11	88 Sep 24	46 1/4 Apr 4	71 1/4 Oct 20	Corn Products Co (Del)	1	66 3/4	67 1/4	66	67 1/2	66 3/4	66 3/4	66 3/4	66 3/4	11,800	
85 Feb 4	88 May 12	124 Feb 16	186 Jun 9	Corning Glass Works common	5	167	167	166 1/2	167 1/2	168	170	167 1/2	168 1/2	6,100	
18 1/2 Oct 6	24 1/2 Jun 10	83 1/2 Apr 8	87 Aug 17	3 1/2 % preferred	100	83 1/4	86	83 1/4	83 1/4	83 1/4	86	83 1/4	86	100	
8 1/4 Jan 5	14 1/4 Dec 31	85 1/2 Jan 19	90 Apr 11	3 1/2 % preferred series of 1947-100	100	87	90	87	90	87	90	87	90	100	
3 Jan 2	5 1/4 Apr 22	18 1/2 Oct 5	24 1/2 Jan 27	Cosden Petroleum Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	19 1/2	5,200	
35 1/2 Jan 12	72 Nov 19	10 1/4 July 1	15 1/2 Sep 9	Coty Inc	1	13 1/2	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	300	
7 1/2 Nov 24	85 Mar 30	31 1/2 Oct 14	4 1/2 Sep 13	Coty International Corp	1	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	100	
36 1/2 Sep 1	40 1/4 Oct 14	40 July 27	64 1/2 Jan 4	Crane Co common	25	44 1/4	44 1/4	44 1/4	45 1/2	45 1/2	45 1/2	44 1/4	45 1/2	4,800	
16 1/2 Jan 2	23 1/2 Apr 15	72 1/2 Jan 12	78 Jul 18	3 1/2 % preferred	100	74	78 1/2	74	78 1/2	74	78 1/2	74	78 1/2	100	
23 1/2 Dec 23	28 1/2 Mar 9	39 1/2 Mar 4	39 1/2 Jan 5	Cream of Wheat Corp	2	35	35	35	35	35	35 1/2	34 1/2	35 1/2	700	
19 Nov 30	23 1/2 Oct 28	17 1/2 Mar 4	22 1/2 July 21	Crescent Petroleum Corp com	1	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	8,600	
29 1/2 Jan 7	41 July 23	23 1/2 Feb 17	26 Jan 15	5 % conv preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24 1/2	2,300	
37 1/4 May 27	44 Jan 20	16 1/2 Feb 17	38 1/2 Sep 1	Crowell-Collier Publishing	1	32 1/2	33 1/4	33 1/4	33 1/4	33 1/4	34 1/4	34	34 1/4	20,200	
50 1/4 Jun 9	60 1/2 Jan 6	28 1/2 Feb 17	40 1/2 Oct 7	Crown Cork & Seal common	2.50	38 1/2	39 1/4	39 1/4	39 1/4	38 1/2	39 1/4	39	39 1/4	5,100	
85 Dec 31	98 1/4 Apr 21	16 1/2 Feb 17	38 1/2 Sep 1	Crown Zellerbach Corp common	5	38	38 1/4	38 1/4	38 1/4	38	38 1/4	38	38 1/4	100	
25 1/2 May 7	32 1/4 Feb 24	39 1/4 July 25	54 Jan 4	\$4.20 preferred	No par	42 1/4	43 1/4	42 1/4	43 1/4	43 1/4	44 1/2	44	45 1/2	28,900	
104 1/2 Sep 21	114 1/2 July 2	86 Jan 4	95 Sep 20	Crucible Steel Co of America	12.50	91 1/2	91 1/2	91 1/2	91 1/2	90 1/2	90 1/2	92	92 1/2	140	
15 1/2 Dec 23	37 1/2 Jan 16	16 1/2 Oct 25	109 1/2 Jan 4	5 1/4 % convertible preferred	100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	14,900	
10 1/4 Jun 15	17 1/4 Mar 4	89 Oct 25	109 1/2 Jan 4	Cuban-American Sugar	10	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	14	14	300	
65 1/2 Dec 30	81 1/2 Mar 11	13 1/2 Sep 22	18 Jan 11	Cudahy Packing Co common	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,200	
12 1/2 Mar 31	15 Aug 18	8 Oct 24	8 1/4 Jan 4	4 1/2 % preferred	100	65 1/2	68	65 1/2	65 1/2	65 1/2	66 1/2	65 3/4	66 1/2	200	
3 Sep 15	41 1/4 Jan 20	10 1/2 Aug 3	13 Jan 18	Cuneo Press Inc	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	900	
10 1/2 Sep 15	16 1/2 Jan 21	30 1/2 Sep 28	37 Jan 14	Cunningham Drug Stores Inc	2.50	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	800	
59 1/2 Dec 18	67 Aug 27	8 Oct 26	12 1/2 Jan 7	Curtis Publishing common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9,900	
21 1/4 Apr 2	25 1/2 Feb 7	58 Jul 18	60 1/2 Jan 8	\$4 prior preferred	No par	56	57 1/2	56	57 1/2	56	57 1/2	56 1/4	56 1/4	100	
27 1/2 Jan 2	40 1/4 Nov 25	20 Sep 14	25 Feb 19	\$1.60 prior preferred	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	100	
34 1/4 Sep 14	44 Nov 25	16 Oct 25	31 1/4 Jan 7	Curtiss-Wright common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	20,700	
59 1/2 Jan 5	94 1/2 Dec 14	30 1/2 Oct 25	37 1/4 Jan 4	Class A	1	30 1/4	31	30 1/4	31 1/4	30 3/4	31 1/4	30 3/4	30 3/4	800	
		67 1/2 Sep 27	96 Jan 8	Cutler-Hammer Inc	10	70 3/4	72 1/4	71 1/2	72 1/4	72 1/4	74	73	73	4,700	

For footnotes, see page 26.



# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE P-	Monday Oct. 31	Tuesday Nov. 1	Wednesday Nov. 2	Thursday Nov. 3	Friday Nov. 4				
49 1/4 Feb 9	72 Oct 28	44 1/4 Nov 3	69 1/4 Jan 4	Fansteel Metallurgical Corp.-----5	46 1/2 47	46 1/2 47	46 1/2 47 1/4	44 1/4 46	46 1/2 47 1/2	46 1/2 47 1/2	7,500		
5 1/4 Jan 6	10 1/4 Apr 30	6 1/4 Oct 26	9 1/4 Mar 29	Fawick Corp.-----1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	2,600		
15 1/4 Mar 10	22 1/4 Apr 24	15 1/4 Oct 5	20 1/4 Jan 4	Fedders Corp.-----1	16 1/2 16 1/2	17 17 1/2	17 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	4,600		
32 1/4 Nov 10	40 1/2 Dec 23	25 1/4 Oct 28	40 1/2 Jan 6	Federal Mogul Bower Bearings-----1	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	2,700		
21 1/4 Jan 2	31 1/2 July 29	16 1/4 Oct 31	27 1/4 Jan 6	Federal Pacific Electric Co com-----1	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	20,500		
43 1/2 Nov 25	56 1/4 Jan 26	21 1/2 Sep 19	24 1/2 Jun 9	5 1/2 conv 2nd pfd series A-----23	21 1/4 22 1/2	22 1/4 22 1/2	22 1/4 22 1/2	22 1/4 22 1/2	22 1/4 22 1/2	22 1/4 22 1/2	2,300		
21 1/4 May 26	23 1/2 Aug 12	19 1/2 May 23	22 1/4 Aug 15	Federal Paper Board Co common-----5	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	2,600		
15 1/2 Nov 6	25 1/4 Jan 19	32 1/2 Oct 24	36 1/2 Nov 4	4.60 preferred-----25	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	200		
27 1/4 Jan 8	51 1/2 Dec 21	15 1/2 Oct 31	20 May 12	Federated Dept Stores-----1.25	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15,000		
45 1/2 Feb 4	57 1/2 Mar 20	35 1/2 Oct 24	67 1/2 Jun 15	Fenestra Inc-----10	39 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	2,200		
13 1/4 Oct 6	19 1/2 Jan 12	24 1/4 Oct 26	47 Jan 5	Ferro Corp-----1	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	25 1/4 25 1/4	6,200		
31 1/2 Nov 24	44 1/4 Jan 16	14 1/4 Jan 5	20 1/2 Feb 4	Fiberboard Paper Prod-----No par	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	9,400		
20 1/2 Oct 23	80 1/4 Jan 2	27 1/2 Oct 24	39 1/2 Feb 26	Fifth Avenue Coach Lines Inc-----10	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	2,000		
20 1/2 Jan 14	31 1/4 Dec 28	32 1/2 Oct 4	45 1/4 Jan 19	Firestone Tire & Rubber-----No par	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	5,900		
9 1/4 Jan 5	13 1/4 Apr 28	22 Oct 24	30 1/4 Jun 6	First Charter Financial Corp-----No par	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	14,100		
32 1/4 Sep 21	44 1/4 Jun 1	48 1/4 Oct 27	61 1/4 July 6	First National Stores-----No par	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	5,800		
81 1/4 Dec 23	89 Feb 2	22 Oct 25	30 1/4 Jan 4	Firstamerica Corp-----2	7 7	7 7	7 7	7 7	7 7	7 7	12,600		
99 Sep 21	117 1/2 Jun 1	6 Oct 26	13 1/4 Jan 8	Firth Carpet Co-----5	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	4,400		
26 Jun 9	31 1/2 Mar 5	24 1/2 Nov 4	38 1/2 Apr 8	Flintkote Co common-----5	82 1/2 84	82 1/2 84	82 1/2 84	82 1/2 84	82 1/2 84	82 1/2 84	24,800		
43 Jun 15	56 1/2 Dec 23	80 May 27	84 Apr 7	\$4 preferred-----No par	99 1/2 99 1/2	100 102	100 102	100 102	100 102	100 102	320		
15 Dec 15	25 1/2 May 29	43 Sep 15	45 Jun 22	\$4.50 conv A 2nd pfd-----100	99 1/2 99 1/2	100 102	100 102	100 102	100 102	100 102	7,700		
30 Dec 1	43 Mar 9	29 Jan 20	38 1/2 May 10	\$2.25 conv B 2nd pfd-----No par	44 1/4 45	44 1/4 45	44 1/4 45	44 1/4 45	44 1/4 45	44 1/4 45	11,100		
84 Oct 5	93 Jan 8	50 1/2 Feb 5	68 1/2 Jun 29	Florida Power Corp-----2.50	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	14,400		
22 Sep 21	35 1/4 Jan 2	11 1/2 Apr 28	16 1/4 Jan 4	Florida Power & Light Co-----No par	54 1/2 55 1/2	55 1/2 56	55 1/2 56	55 1/2 56	55 1/2 56	55 1/2 56	2,400		
11 Sep 22	17 1/4 Jan 2	29 1/2 Oct 5	34 1/2 Apr 18	Fluor Corp Ltd-----2.50	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	5,300		
40 Feb 9	55 1/2 Aug 27	80 Sep 13	85 1/2 Nov 3	Food Fair Stores Inc common-----1	29 1/2 30	30 30 1/4	30 30 1/4	30 30 1/4	30 30 1/4	30 30 1/4	10		
170 Feb 16	216 Aug 13	20 1/2 Oct 26	28 1/2 Apr 26	\$4.20 divid pfd ser of '51-----15	84 1/2 85 1/2	84 1/2 85 1/2	84 1/2 85 1/2	84 1/2 85 1/2	84 1/2 85 1/2	84 1/2 85 1/2	1,600		
87 July 10	95 Mar 11	11 Sep 27	14 1/4 Apr 22	Food Giant Markets Inc common-----1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	800		
14 1/4 Nov 17	20 1/4 Aug 4	44 1/4 May 13	58 1/4 Aug 25	4% convertible preferred-----10	10 1/4 11 1/4	11 11	11 11	11 11	11 11	11 11	1,900		
25 1/2 Oct 5	45 1/2 Mar 5	196 May 31	230 Jun 23	Food Mach & Chem Corp com-----10	51 1/2 52 1/4	52 1/2 53 1/2	53 1/2 54 1/2	54 1/2 55 1/2	54 1/2 55 1/2	54 1/2 55 1/2	11,900		
50 1/4 Jan 2	93 1/2 Dec 21	88 1/2 Jan 13	95 May 31	3 1/4 convertible preferred-----100	92 94	92 94	92 94	92 94	92 94	92 94	---		
18 Dec 1	21 1/4 Jan 13	11 1/2 Oct 5	19 1/4 Jan 15	Food Mart Inc-----2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,900		
31 1/4 Sep 21	49 1/2 May 12	18 Sep 7	35 1/4 Jan 7	Foots Mineral Co-----1	18 1/2 19 1/4	18 1/2 19 1/4	18 1/2 19 1/4	18 1/2 19 1/4	18 1/2 19 1/4	18 1/2 19 1/4	5,700		
6 Nov 23	12 1/4 Jan 21	60 1/2 Jul 25	92 1/4 Jan 6	Ford Motor Co-----5	63 1/2 64 1/2	64 1/2 65 1/4	64 1/2 65 1/4	64 1/2 65 1/4	64 1/2 65 1/4	64 1/2 65 1/4	59,400		
14 1/4 Jan 5	19 1/2 Feb 20	12 Oct 25	19 1/4 Jan 5	Foremost Dairies Inc-----2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	28,600		
23 1/4 Nov 20	37 1/4 Apr 22	24 Oct 24	41 1/4 Jan 29	Foster-Wheeler Corp-----10	26 1/4 27 1/4	26 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	7,600		
18 1/4 Jan 28	30 1/4 Dec 18	3 1/2 Jul 8	8 Jan 8	Francisco Sugar Co-----No par	3 1/2 4	3 1/2 4	3 1/2 4	3 1/2 4	3 1/2 4	3 1/2 4	800		
68 Dec 24	77 Feb 26	12 1/2 Jan 21	15 1/4 Jan 6	Franklin Stores Corp-----1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	500		
		22 Mar 30	27 1/4 Jan 4	Freeport Sulphur Co-----10	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16,400		
		66 May 27	72 Sep 6	Fruehauf Trailer Co common-----1	69 1/2 70 1/4	70 1/4 71 1/2	71 1/2 71 1/2	71 1/2 71 1/2	71 1/2 71 1/2	71 1/2 71 1/2	49,200		
				4% preferred-----100							840		

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12 1/2 Jan 28	33 May 11	12 1/2 Oct 25	21 1/4 Jan 4	Gabriel Co-----1	12 1/2 13 1/4	12 1/2 13	12 1/2 13	12 1/2 13 1/4	12 1/2 13 1/4	12 1/2 13 1/4	4,600
16 1/4 Jan 2	26 1/4 July 23	19 1/2 Sep 29	27 1/4 Jan 7	Gamble Skogmo Inc-----5	20 20 1/4	20 1/4 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	3,400
40 1/2 Oct 20	56 1/4 May 21	38 1/2 May 31	51 Jan 5	Gardner-Denver Co-----5	42 1/4 43 1/4	43 43	43 43	42 1/4 42 1/2	42 1/4 42 1/2	42 1/4 42 1/2	2,100
38 Feb 9	50 1/2 Jun 11	42 1/2 Jul 27	58 1/4 Oct 14	Garrett Corp-----2	51 1/2 52 1/4	51 1/2 52 1/4	51 1/2 52 1/4	51 1/2 52 1/4	51 1/2 52 1/4	51 1/2 52 1/4	35,900
4 1/4 Sep 10	8 Mar 9	3 1/4 Oct 24	6 1/2 Jan 18	Gar Wood Industries Inc com-----1	4 4	4 4 1/4	4 4 1/4	4 4	4 4	4 4	300
28 Nov 19	37 1/4 Jan 19	24 Sep 29	31 1/2 Mar 28	4 1/2 convertible preferred-----50	24 1/4 25 1/2	24 1/4 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	25 25 1/2	3,400
17 1/4 Jan 5	19 1/2 Sep 8	17 Apr 22	19 1/2 Sep 2	General Acceptance Corp-----1	17 1/4 17 1/4	17 1/4 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	17 1/4 17 1/2	5,000
5 1/2 Dec 14	8 Feb 3	10 1/4 Sep 20	11 1/4 Sep 14	\$0.60 conv voting pref-----No par	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	10 1/2 10 3/4	800
29 Dec 14	36 1/2 Feb 2	22 1/2 Sep 20	30 1/4 Jan 6	General American Investors-----1	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	1,400
89 1/4 Oct 20	96 1/2 Jan 7	90 Jan 4	99 1/2 Oct 13	General American Investors com-----1	93 96	93 96	93 96	93 96	93 96	93 96	5,900
22 Nov 18	39 Jan 22	17 May 18	26 1/4 Jan 21	\$4.50 preferred-----100	18 1/2 18 1/2	19 19	19 19	19 19	19 19	19 19	---
51 1/4 Feb 9	67 1/2 Mar 11	58 1/4 Feb 1	80 1/2 July 5	General Amer Oil Co of Texas-----5	68 1/2 69	69 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	69 1/2 69 1/2	3,600
11 Dec 22	14 1/4 Jan 22	9 Oct 25	12 1/4 Jan 11	General Amer Transportation-----1.25	9 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	4,800
138 Jan 28	153 May 19	137 Oct 28	148 July 22	General Baking Co common-----5	138 1/2 139 1/2	138 1/2 138 1/2	138 1/2 138 1/2	138 1/2 138 1/2	138 1/2 138 1/2	7,100	
7 1/2 Feb 9	10 1/4 Mar 25	7 1/2 Jun 16	9 1/4 Jan 4	\$8 preferred-----No par	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	130	
29 Nov 23	42 1/2 Apr 10	16 1/2 Oct 31	34 1/4 Jan 27	General Branches Corp-----2	18 1/2 18 1/2	18 1/2 18 1/4	18 1/2 18 1/4	18 1/2 18 1/4	18 1/2 18 1/4	2,700	
37 1/2 Oct 21	45 1/4 May 11	32 1/2 Oct 26	45 1/4 Jan 28	General Bronco Corp-----5	34 1/4 34 1/4	34 34 1/2	34 34 1/2	34 1/4 34 1/2	34 1/4 34 1/2	5,500	
74 Jan 12	84 Mar 17	75 1/4 Mar 8	82 Aug 24	General Cable Corp com-----No par	37 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	50	
25 1/2 July 6	33 1/2 Oct 2	21 1/2 Apr 14	35 Sep 6	4% 1st preferred-----100	32 1/2 32 1/2	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	1,600	
7 1/2 Feb 5	9 1/4 Jan 2	6 1/2 Sep 27	8 1/4 Jan 4	Gen Contract Finance Corp-----2	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	900	
24 Jan 28	39 1/4 Mar 18	15 1/2 Oct 25	29 1/4 Jan 5	General Controls Co-----5	16 1/4 16 1/4	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	3,700	
42 1/2 Oct 30	66 1/2 Jan 5	33 1/2 Sep 23	53 1/4 Jan 11	General Dynamics Corp-----1	36 1/2 38	37 1/2 38 1/2	38 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	35,000	
74 Sep 22	99 1/4 Dec 31	70 1/4 Sep 28	99 1/4 Jan 4	General Electric Co-----5	71 1/2 73 1/4	73 1/2 75 1/2	74 1/2 75 1/2	74 1/2 75 1/2	74 1/2 75 1/2	68,800	







NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday Oct. 31, Tuesday Nov. 1, LOW AND HIGH SALE PRICES (Wednesday Nov. 2, Thursday Nov. 3, Friday Nov. 4), Sales for the Week Shares. Includes sections K, L, and M.

For footnotes, see page 26.



# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1959		Range Since Jan. 1		STOCKS		Monday		Tuesday		LOW AND HIGH SALE PRICES		Friday		Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Far	Oct. 31	Nov. 1	Wednesday	Thursday	Nov. 2	Nov. 3	Nov. 4	Nov. 5	Shares
16 1/2 Nov 18	22 1/2 Feb 25	8 1/2 Nov 3	18 1/2 Feb 23	Merritt-Chapman & Scott	12.50	9 9/16	9 9/16	9 9/16	9 9/16	9 9/16	8 7/8	8 7/8	8 7/8	30,200
53 1/4 Jan 6	82 1/4 July 1	45 1/4 Oct 25	70 1/4 Jan 4	Mesta Machine Co	5	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	2,000
27 1/4 Jun 15	37 Mar 19	24 1/4 Jun 10	40 Aug 26	Metro-Goldwyn-Mayer Inc	No par	34 3/4	34 3/4	34 3/4	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	13,800
74 1/4 Dec 22	88 1/2 Apr 15	74 1/4 Jan 5	83 Oct 31	Metropolitan Edison Co	100 pfd	83	83	82 1/2	84	84	82 1/2	84	84	10
84 Dec 28	98 Mar 13	83 1/2 Jan 13	93 1/2 Sep 8	4.35% preferred series	100	89	91	91	91	91	89	91	91	30
75 1/4 Nov 30	88 Mar 31	75 1/4 Feb 15	82 Oct 10	3.85% preferred series	100	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	80 1/2	82	82	10
74 1/4 Nov 12	87 Apr 28	75 1/4 Jan 19	80 1/2 Sep 2	3.80% preferred series	100	80 1/2	82	82	82	82	80 1/2	82	82	10
84 1/2 Dec 30	99 1/2 Mar 11	86 Jan 4	95 Aug 11	4.45% preferred series	100	91	94	94	94	94	92	94	94	---
33 Jan 23	68 Dec 16	25 1/4 Mar 16	33 Sep 21	Middle South Utilities Inc	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	38,400
39 1/2 Jan 2	60 1/2 Nov 12	45 Nov 1	58 Jan 22	Midland Enterprises Inc	1	45	46 1/2	45	46 1/2	45 7/8	48 1/4	45 7/8	48 1/4	300
83 1/4 Jan 2	92 Feb 27	48 1/2 Jan 5	59 1/2 Feb 3	Midland-Ross Corp common	100	51 1/4	52 1/2	52 1/2	52 1/2	53	52 1/2	53	53	1,300
33 1/2 Dec 29	40 1/2 Jun 2	35 May 2	38 1/2 Nov 4	5 1/2% 1st preferred	100	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	120
15 1/2 Oct 9	24 1/2 Mar 20	12 1/2 Oct 21	26 1/2 May 16	Midwest Oil Corp	10	15 1/2	16	15 1/2	16	15 1/2	16 1/4	15 1/2	16 1/4	10,800
111 1/2 Jan 28	150 July 21	178 1/2 Jun 1	178 1/2 Jun 1	Minerals & Chem Philipp Corp	1	133	134 1/4	134 1/4	138	136 1/4	139	136 1/4	139 1/2	9,700
18 1/2 Feb 9	29 1/2 July 29	17 Sep 26	24 1/2 Jan 5	Minneapolis-Honeywell Reg	1.50	17 1/2	17 1/2	17 1/2	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	5,000
20 1/2 Sep 21	31 Jun 4	19 1/2 Mar 23	33 1/2 Oct 21	Minneapolis Moline Co	1	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	32,400
14 1/2 Dec 2	20 Feb 16	9 Sep 28	17 Jan 11	Minneapolis & St Louis Ry	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,300
31 1/4 Apr 28	38 Mar 5	60 Oct 24	88 Jun 17	Minn St Paul & S S Marie	No par	62 1/2	64	63 1/2	64	64 1/2	65	64 1/2	66 1/2	39,200
31 1/4 Dec 14	39 Jan 22	28 Apr 19	33 1/2 Jan 4	Minn Mining & Mfg	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	29 1/2	5,500
16 1/4 Jan 2	25 Jun 19	31 1/2 Feb 24	38 1/2 Aug 31	Minnesota & Ontario Paper	2.50	35 1/4	35 1/4	35 1/4	34 3/4	35 1/4	35 1/4	35 1/4	35 1/2	11,200
35 1/2 Oct 20	49 1/4 Apr 4	17 1/2 May 12	29 1/2 Oct 19	Minnesota Power & Light	No par	27 1/4	27 3/4	27 3/4	28 1/4	28 1/4	28 1/4	28 1/4	29	24,200
19 1/2 Nov 16	29 1/2 May 4	16 1/4 July 7	22 1/4 Jan 4	Minute Maid Corp	1	33	33	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	5,200
31 1/4 Dec 23	41 1/4 Mar 16	30 Mar 10	35 Aug 18	Mission Corp	1	20	20 1/2	20 1/2	20 1/2	20 1/2	21 1/4	20 1/2	21 1/4	23,300
4 1/4 Sep 23	8 Jan 2	3 1/2 Oct 27	6 1/2 Jan 6	Mississippi River Fuel Corp	10	32	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,100
4 1/4 Jan 8	5 1/2 May 25	3 1/2 Oct 27	6 1/2 Jan 6	Missouri-Kan-Tex RR	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,700
34 Dec 15	45 1/2 July 29	29 1/2 Jun 15	39 Jan 15	Missouri Pacific RR class A	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	37 1/2	3,700
17 Jun 10	20 1/2 Jan 30	17 Feb 17	22 1/2 Sep 1	Missouri Portland Cement Co	6.25	31 1/2	31 1/2	30 1/4	31 1/2	30 3/4	31 1/2	30 3/4	31 1/2	1,500
12 1/2 Jan 8	18 Apr 27	1 1/256 Nov 3	1 1/2 Oct 26	Missouri Public Service Co	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	2,400
60 Jan 9	70 Aug 5	60 Nov 1	80 1/2 Mar 11	Rights	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8	12,800
68 1/4 Jan 8	78 1/2 Aug 14	70 Oct 12	87 1/2 Mar 23	Mohasco Industries Inc common	5	59	60 1/2	60	60	61 1/2	61 1/2	60 1/2	62	300
12 1/2 Nov 24	16 Jan 19	11 1/2 May 9	15 1/2 Jun 23	3 1/2% preferred	100	69 1/2	71	69 1/2	71	70	71	70	71	300
18 1/2 Nov 23	24 Jan 29	11 1/4 Oct 26	19 1/2 Jan 6	4.20% preferred	100	13 1/2	14 1/2	13 1/2	14	13 1/2	14	13 1/2	14	1,200
11 1/2 Dec 22	18 1/2 May 26	10 May 5	13 1/2 Jan 11	Moldu Co Inc	1.25	11 1/2	12	12	12	11 3/4	11 3/4	11 3/4	11 3/4	300
8 Jan 2	14 1/2 May 26	7 Mar 4	11 1/2 Aug 22	Monarch Machine Tool	No par	10	10	10	10	10	10	10	10	1,500
38 1/4 Jan 8	56 1/2 July 27	35 1/4 Sep 29	55 1/4 Jan 4	Monon RR class A	25	10	10	10	10	10	10	10	10	46,000
27 1/2 Dec 28	35 1/4 Mar 2	28 1/2 Mar 8	31 1/2 Sep 23	Class B	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,500
22 Sep 21	29 1/2 Aug 31	21 1/2 Jan 25	31 1/2 Aug 16	Monsanto Chemical Co	5	37 1/2	38 1/2	38 1/2	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	1,800
20 1/4 Jan 14	27 1/2 Aug 28	25 Feb 24	27 1/2 Sep 12	Montana-Dakota Utilities Co	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,500
20 1/2 Oct 7	36 1/2 Jan 2	21 1/4 Mar 8	28 1/2 Nov 2	Montana Power Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,100
40 1/2 Feb 3	53 1/2 Dec 23	25 1/2 Oct 24	53 1/2 Jan 4	Montecatini Mining & Chemical	1,000 lire	32 1/2	32 1/2	33	33 1/2	34 1/2	34 1/2	34	34 1/2	800
12 1/2 Oct 27	24 1/2 Feb 24	26 1/2 Sep 29	47 1/2 Jan 19	American shares	1,000 lire	30 1/2	31	32	32	32 1/2	33	32 1/2	34	26,900
16 Feb 9	24 Dec 23	11 Oct 27	23 1/2 Jan 4	Stamped (when issued)	1,000 lire	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	37 1/2	37 1/2	49,900
25 1/4 Sep 22	32 Jan 29	19 Sep 28	28 1/2 Jan 21	Monterey Oil Co	100	26	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	2,500
43 1/4 Jan 2	51 1/4 Aug 4	17 1/2 Oct 25	21 Sep 21	Montgomery Ward & Co	No par	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	7,900
25 1/4 Sep 22	31 1/4 July 4	48 1/4 Jan 4	53 1/4 Mar 1	Moore-McCormack Lines	12	29 1/4	30 1/4	29 1/4	30 1/4	30 1/4	31 1/4	30 1/4	31 1/4	17,300
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Morrell (John) & Co	10	65 1/2	66 1/2	67	69	67 1/2	69 1/2	69 1/2	71 1/2	5,500
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Motorola Inc	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,700
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Motor Products Corporation	Name changed to Nautec Corporation	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,800
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Motor Wheel Corp	100	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	1,800
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Mueller Brass Co	1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,500
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Munsingwear Inc	1	48 1/4	48 1/4	48 1/4	48 1/4	49	49	48 1/4	49	1,500
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Murphy Co (G C)	10	24 1/4	25	24 1/4	25	24 1/4	24 1/4	24 1/4	24 1/4	2,500
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Murray Corp of America	10	26 1/2	27 1/2	26 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	54,300
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	NAFI Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	200
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Natco Corp	1	41	41 1/4	42 1/2	43	43	44	44	46	2,500
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National Acmco Co	1	11 1/4	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,500
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National Airlines	1	27 1/2	28 1/2	28 1/2	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	6,800
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National Aviation Corp	5	68	68 1/4	67 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	6,000
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National Biscuit Co common	10	153 1/4	153 1/4	152 1/2	153 1/4	152 1/2	152 1/2	152 1/2	152 1/2	290
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	7% preferred	100	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	6,900
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National Cash Register	10	52 1/4	54	54 1/2	55 1/2	54 1/2	54 1/2	53 1/2	54 1/2	17,400
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National City Lines Inc	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,900
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	National Dairy Products	1	59 1/2	60 1/2	60 1/2	60 1/2	61 1/2	61 1/2	60 1/2	61 1/2	9,300
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	Natl Distillers & Chem Corp com	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	27,900
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24	98 May 31	4 1/4% pfd series of 1951	100	86 1/2	87	86 1/2	87	87 1/4	87 1/4	87 1/4	87 1/4	1,000
104 Nov 9	127 1/2 Aug 3	60 1/2 Oct 24												



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1939 (Lowest, Highest), Lowest Range Since Jan. 1, Highest, STOCKS NEW YORK EXCHANGE (Symbol, Par), Monday Oct. 31, Tuesday Nov. 1, LOW AND HIGH SALE PRICES (Wednesday Nov. 2, Thursday Nov. 3, Friday Nov. 4), Sales for the Week Shares. Includes sections for O, P, and Q.

For footnotes, see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1959 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 31, Tuesday Nov. 1, Wednesday Nov. 2, Thursday Nov. 3, Friday Nov. 4, Sales for Shares. Includes sections for R (Radio Corp of America, Reliance Elec, etc.), S (Safeway Stores, St Joseph Lead, etc.), and various other stock entries.

For footnotes, see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1959, Range Since Jan. 1, STOCKS (NEW YORK STOCK EXCHANGE), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes sub-sections T and U.

For footnotes, see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1959, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, STOCKS, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week, and various stock listings including U S Gypsum Co, U S Industries Inc, U S Steel Corp, etc.

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



# Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Year 1959		Range Since Jan. 1		GOVERNMENT BONDS		LOW AND HIGH SALE PRICES									
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Monday	Tuesday	Wednesday	Thursday	Friday	Sales for				
						Oct. 24	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Bonds (\$)				
				Treasury 4 1/4s	May 15 1975-1985	*103.8	103.16	*103.2	103.10	*102.28	103.4	*102.24	103	*102.22	103.30
				Treasury 4s	Oct 1 1969	*101.12	101.20	*101.2	101.10	*101.4	101.12	*100.30	101.6	*100.28	101.4
				Treasury 4s	Feb 1 1980	*100.26	101.2	*100.18	100.26	*100.18	100.26	*100.14	100.22	*100.12	100.20
				Treasury 3 3/4s	May 15 1968	*100.10	100.14	*100.2	100.6	*100.4	100.8	*100.4	100.8	*100.2	100.5
				Treasury 3 3/4s	Nov 15 1974	*99.28	100.4	*99.18	99.26	*99.18	99.26	*99.14	99.22	*99.12	99.20
				Treasury 3 3/4s	May 1966	*100.4	100.6	*100.3	100.4	*100.5	100.7	*100.4	100.6	*100.4	100.6
				Treasury 3 1/2s	Nov 15 1980	*95	95.8	*94.24	95	*94.24	95	*94.22	94.30	*94.20	94.28
				Treasury 3 1/2s	Feb 15 1990	*92.4	92.12	*92	92.8	*91.26	92.2	*91.22	91.30	*91.22	91.30
				Treasury 3 1/2s	Nov 15 1998	*91.12	91.20	*91.6	91.14	*91	91.8	*90.28	91.4	*90.28	91.4
				Treasury 3 1/2s	Jun 15 1978-1983	*91.6	91.14	*91.2	91.10	*90.30	91.6	*90.26	91.2	*90.22	90.30
				Treasury 3 1/2s	May 15 1985	*91.4	91.12	*90.30	91.6	*90.26	91.2	*90.22	90.30	*90.22	90.30
				Treasury 3s	Feb 15 1964	*99	99.4	*98.28	99	*98.28	99	*98.28	99	*98.28	99
				Treasury 3s	Aug 15 1966	*97.16	97.22	*97.10	97.16	*97.10	97.16	*97.10	97.16	*97.10	97.16
				Treasury 3s	Feb 15 1995	*86	86.8	*85.26	86.2	*85.12	85.20	*85.6	85.14	*85.4	85.12
				Treasury 3s	Sep 15 1961	*99.30	100	*99.29	99.31	*99.29	99.31	*99.29	99.31	*99.30	100
				Treasury 2 3/4s	Dec 15 1960-1965	*100.7	100.10	*100.7	100.10	*100.7	100.10	*100.7	100.10	*100.7	100.10
				Treasury 2 3/4s	Feb 15 1965	*96.20	96.24	*96.14	96.18	*96.12	96.16	*96.12	96.16	*96.12	96.16
				Treasury 2 3/4s	Nov 15 1961	*99.20	99.22	*99.19	99.21	*99.19	99.21	*99.19	99.21	*99.20	99.22
				Treasury 2 1/2s	Jun 15 1962-1967	*94	94.8	*93.20	93.28	*93.20	93.28	*93.18	93.26	*93.16	93.24
				Treasury 2 1/2s	Aug 15 1963	*91.10	91.18	*90.30	91.6	*90.30	91.6	*90.28	91.4	*90.28	91.4
				Treasury 2 1/2s	Dec 15 1964-1968	*90	90.8	*89.22	89.30	*89.24	90	*89.22	89.30	*89.18	89.26
				Treasury 2 1/2s	Jun 15 1964-1968	*89.8	89.26	*89.6	89.14	*89.8	89.16	*89.6	89.14	*89.2	89.10
				Treasury 2 1/2s	Mar 15 1985-1970	*89.4	89.12	*88.24	89	*88.26	89.2	*88.22	88.30	*88.18	88.26
				Treasury 2 1/2s	Mar 15 1968-1971	*88.6	88.14	*87.24	88	*87.26	88.2	*87.22	87.30	*87.18	87.26
				Treasury 2 1/2s	Jun 15 1967-1972	*87.30	88.6	*87.20	87.28	*87.22	87.30	*87.18	87.26	*87.14	87.22
				Treasury 2 1/2s	Sep 15 1967-1973	*87.30	88.6	*87.20	87.28	*87.22	87.30	*87.18	87.26	*87.14	87.22
				Treasury 2 1/2s	Dec 15 1967-1972	*87.30	88.6	*87.20	87.28	*87.22	87.30	*87.18	87.26	*87.14	87.22
				Treasury 2 1/2s	Jun 15 1959-1962	*98.30	99	*98.28	98.30	*98.28	98.30	*98.28	98.30	*98.26	98.28
				Treasury 2 1/2s	Dec 15 1959-1962	*98.15	98.17	*98.13	98.15	*98.13	98.15	*98.13	98.15	*98.11	98.13
				Treasury 2 1/2s	Nov 15 1960	*100.3	100.4	*100.2	100.3	*99.31		*99.31		*99.31	
				International Bank for Reconstruction & Development											
				5s	Feb 15 1985	*104.8	105.8	*104.8	105.8	*104.8	105.8	*104	105	*104	105
				4 1/4s	Nov 1 1980	*101.16	102.16	*101.16	102.16	*101.16	102.16	*101.16	102.16	*101.16	102.16
				4 1/4s	1961	*100.4	100.12	*100.4	100.12	*100.4	100.12	*100.4	100.12	*100.4	100.12
				4 1/2s	Dec 1 1973	*100.24	101.16	*100.24	101.16	*100.24	101.16	*100.24	101.16	*100.24	101.16
				4 1/2s	Jan 1 1977	*100.16	101.8	*100.16	101.8	*100.16	101.8	*100.16	101.8	*100.16	101.8
				4 1/4s	May 1 1978	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16
				4 1/4s	Jan 15 1979	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16
				3 3/4s	May 15 1968	*97.8	98	*97.16	98.8	*97.16	98.8	*97.16	98.8	*97.16	98.8
				3 1/2s	Jan 1 1969	*95	96	*95	96	*95	96	*95	96	*95	96
				3 1/2s	Oct 15 1971	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16	*93.16	94.16
				3 3/4s	May 15 1975	*92	93.16	*92	93.16	*92	93.16	*92	93.16	*92	93.16
				3 3/4s	Oct 1 1981	*84	85	*84	85	*84	85	*84	85	*84	85
				3s	July 15 1972	*88	89	*88	89	*88	89	*88	89	*88	89
				3s	Mar 1 1976	*84.16	85.16	*84.16	85.16	*84.16	85.16	*84.16	85.16	*84.16	85.16
				Serial bonds of 1950											
				2s	Feb 15 1961	*99	99.24	*99	99.24	*99	99.24	*99	99.24	*99	99.24
				2s	Feb 15 1962	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16

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

(Range for Week Ended November 4)

BONDS		Interest	Friday	Week's Range	BONDS		Interest	Friday	Week's Range
New York Stock Exchange		Period	Last	or Friday's	New York Stock Exchange		Period	Last	or Friday's
New York City		Sale Price	Sale Price	Bid & Asked	Brazil (continued)		Sale Price	Sale Price	Bid & Asked
Low	High			Low	High	Low	High	Low	High
Transit Unification Issue—		June-Dec		90% 91 1/2	3 3/4s series No. 11	June-Dec		96	96
3% Corporate Stock 1980				32	81 1/2	91 1/2		96	99 1/2

## Foreign Securities

# WERTHEIM & Co.

Telephone Members New York Stock Exchange Teletype

REctor 2-2300 120 Broadway, New York NY 1-1693

Foreign Government and Municipal		Interest	Friday	Week's Range	BONDS		Interest	Friday	Week's Range
New York Stock Exchange		Period	Last	or Friday's	Brazil (continued)		Sale Price	Sale Price	Bid & Asked
Low	High			Low	High	Low	High	Low	High
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept			92 1/2	3 3/4s series No. 12	June-Dec		96	96
Amsterdam (City of) 5 1/4s 1973	Mar-Sept	100		99 1/2 100 1/2	3 3/4s series No. 13	June-Dec		96	99 1/2
Antioquia (Dept) collateral 7s A 1945	Jan-July			98 1/2	3 3/4s series No. 14	June-Dec		96 1/2	96
External sinking fund 1s ser B 1945	Jan-July			107	3 3/4s series No. 15	June-Dec	95	95	95
External sinking fund 7s ser C 1946	Jan-July			98	3 3/4s series No. 16	June-Dec		95	96
External sinking fund 7s ser D 1945	Jan-July			98	3 3/4s series No. 17	June-Dec		95	97
30-year 3s s f bonds 1978	Jan-July			103	3 3/4s series No. 18	June-Dec		95	96
Australia (Commonwealth of)				48 1/2	3 3/4s series No. 19	June-Dec		95	97 1/2
20-year 3 1/2s 1967	June-Dec	89		89	3 3/4s series No. 20	June-Dec		99 1/2	99
20-year 3 1/2s 1966	June-Dec	90		89 1/2	3 3/4s series No. 21	June-Dec		96	99
15-year 3 3/4s 1962	Feb-Aug	98 1/4		92	3 3/4s series No. 22	June-Dec		96	99
15-year 3 3/4s 1969	June-Dec			90	3 3/4s series No. 23	June-Dec		96	99
15-year 4 1/2s 1971	June-Dec			94 1/2	3 3/4s series No. 24	June-Dec	95 1/2	95 1/2	4
15-year 4 1/2s 1973	May-Nov	95 1/2		95	3 3/4s series No. 25	June-Dec		95	96
15-year 5s 1972	Mar-Sept	100 1/2		99 3/4	3 3/4s series No. 26	June-Dec		95	96 1/2
20-year 5s 1978	May-Nov			255	3 3/4s series No. 27	June-Dec		96	99
20-year 5 1/2s 1979	Mar-Sept	101 1/2		101 1/2	3 3/4s series No. 28	June-Dec		96	96 1/2
20-year 5 1/4s April 1980	April-Oct	97 1/2		97	3 3/4s series No. 29	June-Dec		96 1/4	96 3/4
20-year 5 1/4s Oct 1980	April-Oct	97 1/2		97	3 3/4s series No. 30	June-Dec		96	96 3/4
Austria (Rep) 5 1/2s extl s f 1973	June-Dec	95 1/4		95 1/4	Caldas (Dept of) 30-yr s f bonds 1978	Jan-July		56	56
Austrian Governments 4 1/2s assented 1980	Jan-July			83 3/4	Canada (Dominion of) 2 1/4s 1974	Mar-Sept	83	82 3/4	83 1/4
Bavaria (Free State) 6 1/2s 1945	Feb-Aug				25-year 2 3/4s 1975	Mar-Sept		82 3/4	83 1/4
4 1/2s debts adj (series 8) 1965	Feb-Aug			101	Cauca Val (Dept of) 30-yr 3s s f bonds '78	Jan-July		54 1/2	57
Belgian Congo 3 1/4s extl loan 1973	April-Oct			45	Chile (Republic) external s f 7s 1942	May-Nov		92	92
Belgium (Kingdom of) extl loan 4s 1964	June-Dec			52	Delta 7s assented 1942	May-Nov		45	
5 1/2s external loan 1972	Mar-Sept			99 3/4	Delta 7s assented 1960	April-Oct		90	
Berlin (City of) 6s 1958	June-Dec			102 1/2	Delta 6s assented 1960	April-Oct		45	45
Delta 6 1/2s external loan 1950	April-Oct			163	Delta 6s assented Feb 1961	Feb-Aug		90	
Delta 4									



NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 4)

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range Since Jan. 1, and similar columns for RAILROAD AND INDUSTRIAL COMPANIES.

For footnotes, see page 31.



# NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 4)

BONDS				BONDS							
New York Stock Exchange				New York Stock Exchange							
Interest Period	Friday Last Sale Price	Week's Range		Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range		Bonds Sold	Range Since Jan. 1
		Low	High					Low	High		
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	96 1/2	100	10	93 1/2	100 1/2	82 1/2	82 1/2	2	76 1/2	85
Refund and Imp't M 3 1/2s series D 1996	May-Nov	83	83	10	79	84 1/2	82 1/2	82 1/2	2	75	76
Refund and Imp't M 3 1/2s series E 1996	Feb-Aug	84	84 1/2	14	79	85	82 1/2	84 1/2	2	77 1/2	83 1/2
Refund and Imp't M 3 1/2s series H 1973	June-Dec	91	91 1/2	2	88	94	82 1/2	84 1/2	2	70	74 1/2
R & A div first consol gold 4s 1989	Jan-July	82 1/2	82 1/2	1	80	82 1/2	82 1/2	82 1/2	2	100 1/2	104 1/2
Second consolidated gold 4s 1989	Jan-July	79 1/2	79 1/2	1	80	83	82 1/2	82 1/2	2	101 1/2	106 1/2
Chicago Burlington & Quincy RR											
First and refunding mortgage 3 1/2s 1985	Feb-Aug	83	83	7	80	80	83 1/2	83 1/2	13	87 1/2	94
First and refunding mortgage 2 1/2s 1970	Feb-Aug	80	80	7	77	84 1/2	83 1/2	83 1/2	18	82 1/2	85 1/2
1st & ref mtge 3s 1990	Feb-Aug	80	80	1	89 1/2	95 1/2	83 1/2	83 1/2	30	93 1/2	98
1st & ref mtge 4 1/2s 1978	Feb-Aug	95	95	1	89 1/2	95 1/2	83 1/2	83 1/2	2	58	64
Chicago & Eastern Ill RR											
General mortgage inc conv 5s 1997	April	51	50 1/2	26	50 1/2	81 1/2	83 1/2	83 1/2	10	29	45 1/2
First mortgage 3 1/2s series B 1985	May-Nov	29	28 1/2	30	28 1/2	59 1/2	83 1/2	83 1/2	10	46	54 1/2
5s income debts Jan 2054	May-Nov	84	84 1/2	2	82	85	83 1/2	83 1/2	10	80	80
Chicago & Erie 1st gold 5s 1982	May-Nov	84	84	5	84	85 1/2	83 1/2	83 1/2	10	80	80
Chicago Great Western 4s series A 1988	Jan-July	72	74	7	62 1/2	74	83 1/2	83 1/2	10	46	54 1/2
General inc mtge 4 1/2s Jan 1 2038	April	39 1/2	39 1/2	40	39 1/2	58	83 1/2	83 1/2	10	49	54 1/2
Chicago Indianapolis & Louisville Ry											
1st mtge 4 1/2s inc ser A Jan 1983	April	27	30	9	26	47 1/2	83 1/2	83 1/2	10	46	54 1/2
2nd mtge 4 1/2s inc ser A Jan 2003	April	78	78	16	78	86	83 1/2	83 1/2	10	46	54 1/2
Chicago Milwaukee St Paul & Pacific RR											
First mortgage 4s series A 1994	Jan-July	77 1/2	76 1/2	5	75 1/2	78 1/2	83 1/2	83 1/2	10	80	86 1/2
General mortgage 4 1/2s inc ser A Jan 2019	April	78	78	16	78	86	83 1/2	83 1/2	10	80	86 1/2
4 1/2s conv increased series B Jan 1 2044	April	52	51	135	51	66	83 1/2	83 1/2	10	87	92 1/2
4 1/2s inc debts series A Jan 1 2055	Mar-Sept	52	50	135	51	66	83 1/2	83 1/2	10	80	86 1/2
Chicago & North Western Ry											
Second mtge conv inc 4 1/2s Jan 1 1999	April	53 1/2	52	78	49 1/2	60 1/2	83 1/2	83 1/2	10	80	86 1/2
First mortgage 3s series B 1989	Jan-July	62	62	4	62	63 1/2	83 1/2	83 1/2	10	80	86 1/2
Chicago Rock Island & Pacific RR											
1st mtge 2 1/2s series A 1980	Jan-July	72	72	1	71 1/2	73	83 1/2	83 1/2	10	77	81 1/2
4 1/2s income debts 1995	Mar-Sept	80	80 1/2	1	79	83 1/2	83 1/2	83 1/2	10	84 1/2	91
1st mtge 5 1/2s ser C 1983	Feb-Aug	98	101	1	97 1/2	102 1/2	83 1/2	83 1/2	10	71	78
Chicago Terre Haute & Southeastern Ry											
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	57	58	3	57	64	83 1/2	83 1/2	10	69 1/2	77
Income 2 1/2s-4 1/2s 1994	Jan-July	55	56	12	55	62	83 1/2	83 1/2	10	83 1/2	90 1/2
Chicago Union Station											
First mortgage 3 1/2s series F 1963	Jan-July	97 1/2	97 1/2	4	92	98	83 1/2	83 1/2	10	160	174
First mortgage 2 1/2s series G 1963	Jan-July	96	96	11	90 1/2	97 1/2	83 1/2	83 1/2	10	129 1/2	148
Chicago & West Ind RR 4 1/2s A 1982	May-Nov	97 1/2	97 1/2	4	92 1/2	97 1/2	83 1/2	83 1/2	10	75	79 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	82 1/2	82 1/2	1	82	85	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mortgage 4 1/2s 1987	May-Nov	96 1/2	96 1/2	1	91	96 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
Cincinnati Union Terminal											
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	92	92	1	89 1/2	92 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
First mortgage 2 1/2s series G 1963	Jan-July	96	96	11	90 1/2	97 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
Chicago & West Ind RR 4 1/2s A 1982	May-Nov	97 1/2	97 1/2	4	92 1/2	97 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	82 1/2	82 1/2	1	82	85	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mortgage 4 1/2s 1987	May-Nov	96 1/2	96 1/2	1	91	96 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
Cleveland Electric Illuminating 3s 1970	Jan-July	89 1/2	89	18	84 1/2	91 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
First mortgage 3s 1982	June-Oct	79 1/2	79 1/2	7	75	83 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mortgage 2 1/2s 1985	Mar-Sept	71	71	7	69	72	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mtge 3 1/2s 1986	May-Nov	83	88	20	80	82 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mtge 3 1/2s 1993	Mar-Sept	91 1/2	91 1/2	1	87	92 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mtge 4 1/2s 1994	April-Oct	96 1/2	100	1	92 1/2	101	83 1/2	83 1/2	10	80 1/2	87 1/2
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	100	100	2	97 1/2	100	83 1/2	83 1/2	10	80 1/2	87 1/2
Colorado Fuel & Iron Corp 4 1/2s 1977	Jan-July	92	88	92	88	92	83 1/2	83 1/2	10	80 1/2	87 1/2
Columbia Gas System Inc											
3s debentures series A 1975	June-Dec	86 1/2	86 1/2	1	84 1/2	86 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3s debentures series B 1975	Feb-Aug	86 1/2	86 1/2	1	84 1/2	86 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3s debentures series C 1977	April-Oct	90 1/2	90 1/2	9	84 1/2	91 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3s debentures series D 1979	Jan-July	89 1/2	89 1/2	13	85	91 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3s debentures series E 1980	Mar-Sept	91 1/2	91 1/2	13	85	91 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3s debentures series F 1981	April-Oct	99	99	2	92	102	83 1/2	83 1/2	10	80 1/2	87 1/2
3s debentures series G 1981	Jan-July	106 1/2	106 1/2	13	98 1/2	104 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
5s debentures series H 1982	June-Dec	101 1/2	102 1/2	13	98 1/2	104 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
4 1/2s debentures series J 1982	April-Oct	95 1/2	96 1/2	17	88	99	83 1/2	83 1/2	10	80 1/2	87 1/2
4 1/2s debentures series K 1983	May-Nov	100 1/2	100 1/2	2	94	103 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
5 1/2s debentures series N 1984	April-Oct	105	103 1/2	37	100 1/2	106 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3 1/2s subord conv debts 1964	May-Nov	97	97	1	91	97	83 1/2	83 1/2	10	80 1/2	87 1/2
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept	90	90	5	85	91 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st mortgage 4 1/2s 1987	Mar-Sept	93	93	1	91	95 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
Combustion Engineering Inc											
3 1/2s conv subord debentures 1981	June-Dec	89 1/2	89 1/2	126	89 1/2	104	83 1/2	83 1/2	10	80 1/2	87 1/2
Commonwealth Edison Co											
First mortgage 3s series L 1977	Feb-Aug	84 1/2	84 1/2	23	80 1/2	87	83 1/2	83 1/2	10	80 1/2	87 1/2
First mortgage 3s series N 1978	June-Dec	83	84 1/2	7	78	84 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
3s sinking fund debentures 1999	April-Oct	74 1/2	74 1/2	3	68	76 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
2 1/2s s f debentures 1999	April-Oct	74	74	3	70	74 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
2 1/2s s f debentures 2001	April-Oct	74 1/2	74 1/2	3	69	74 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
Consolidated Edison of New York											
First and refund mtge 2 1/2s ser A 1982	Mar-Sept	79	77 1/2	20	71	81	83 1/2	83 1/2	10	80 1/2	87 1/2
First and refund mtge 2 1/2s ser B 1977	April-Oct	79 1/2	79 1/2	8	73 1/2	80	83 1/2	83 1/2	10	80 1/2	87 1/2
First and refund mtge 2 1/2s ser C 1972	June-Dec	85	85	24	80 1/2	87 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
First and refund mtge 3s ser D 1972	May-Nov	87 1/2	87 1/2	8	80 1/2	89 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
First and refund mtge 3s ser E 1979	Jan-July	82 1/2	85	78 1/2	85	85	83 1/2	83 1/2	10	80 1/2	87 1/2
First and refund mtge 3 ser F 1981	Feb-Aug	80	80	5	75	84 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st and ref M 3 1/2s series G 1981	May-Nov	82 1/2	82 1/2	7	79	87 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st & ref M 3 1/2s series H 1982	Mar-Sept	86 1/2	86 1/2	5	79	88 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st & ref M 3 1/2s series I 1983	Feb-Aug	88 1/2	87 1/2	8	81 1/2	91	83 1/2	83 1/2	10	80 1/2	87 1/2
1st & ref M 3 1/2s series J 1984	Jan-July	84	84	3	79	88	83 1/2	83 1/2	10	80 1/2	87 1/2
1st & ref M 3 1/2s series K 1985	June-Dec	85 1/2	87 1/2	10	79	88 1/2	83 1/2	83 1/2	10	80 1/2	87 1/2
1st & ref M 3 1/2s series L 1986	May-Nov	88 1/2	88 1/2	10							



NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 4)

Table with columns: BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for I, J, K, L, M, N, O, P.

For footnotes, see page 31.



# NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended November 4)

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High		Low	High		Low	High
Pacific Tel & Tel	2 3/4s debentures 1985	June-Dec	75 1/2	75 1/2	75 1/2	70	78 3/4							
	2 3/4s debentures 1986	April-Oct		75 1/2	75 1/2	70	78 3/4							
	3 1/2s debentures 1987	April-Oct		80 1/2	80 1/2	77 1/2	79							
	3 1/2s debentures 1978	Mar-Sept		87 1/2	87 1/2	81 1/4	88							
	3 1/2s debentures 1983	Mar-Sept		81 1/4	81 1/4	77	84 1/2							
	3 1/2s debentures 1981	May-Nov		85 1/2	87 1/2	80	88 1/2							
	3 1/2s debentures 1991	Feb-Aug		88	88	83	88 1/2							
	4 1/2s debentures 1988	Feb-Aug	97 1/4	96	97 1/4	91 1/4	100 1/4							
Pacific Western Oil	3 1/2s debentures 1964	June-Dec		91 1/4	91 1/4	87 1/4	94 1/4							
Pan American World Airways	4 1/2s conv subord debentures 1979	Feb-Aug	91 3/4	91 1/2	92 1/2	87 1/4	100 1/4							
Pennsylvania Power & Light	3s 1975	April-Oct		83	83 3/4	77	85 3/4							
Pennsylvania RR	General 4 1/2s series A 1965	June-Dec	95 1/2	95 1/4	96 1/2	92 1/2	100 1/4							
	General 5s series B 1968	June-Dec	98 3/4	98 3/4	100	93 1/2	101 1/2							
	General 4 1/2s series D 1981	April-Oct	70 1/2	70 1/2	71 1/2	70	76							
	General mortgage 4 1/2s series E 1984	Jan-July		70 1/2	70 1/2	70	76							
	General mortgage 3 1/2s series F 1985	Jan-July		54 1/4	54 1/4	54 1/4	60 3/4							
Peoria & Eastern Ry	Income 4s 1990	April		57	59	56	63							
Peru Marquette Ry	3 1/2s series D 1980	Mar-Sept		83	83	78	84 1/2							
Philadelphia Baltimore & Wash RR Co	General 5s series B 1974	Feb-Aug		95	95	95	99							
	General gold 4 1/2s series C 1977	Jan-July		84 1/2	84 1/2	79 1/2	85							
Philadelphia Electric Co	First & refunding 2 3/4s 1971	June-Dec		81	86	80 1/2	88							
	First & refunding 2 3/4s 1967	May-Nov	91 1/2	91	91 1/2	85	91 1/2							
	First & refunding 2 3/4s 1974	May-Nov		83 1/2	84	77	84							
	First & refunding 2 3/4s 1981	June-Dec		77 3/4	79 1/2	72 1/2	77 3/4							
	First & refunding 2 3/4s 1978	Feb-Aug		81	81	75	82							
	First & mortgage 3 1/2s 1982	Jan-July		83 1/4	85	79 1/2	87 1/4							
	First & refunding 3 1/2s 1983	June-Dec	84 1/2	82 1/2	84 1/2	77 1/2	84 1/2							
	First & refunding 3 1/2s 1985	April-Oct	81 1/2	81 1/2	81 1/2	74 1/2	84 1/2							
	First & refunding 4 1/2s 1987	Mar-Sept	101 1/2	101 1/2	101 1/2	97 1/4	104 1/4							
	First & refunding 3 1/2s 1988	May-Nov		90 3/4	90 3/4	85 1/4	94 3/4							
	First & refunding mtge 4 1/2s 1986	June-Dec		99 1/4	101	92 1/2	101 1/4							
	First & refunding mtge 5s 1989	April-Oct		106 1/2	107	102 1/2	107							
Philco Corporation	4 1/2s conv subord debts 1984	Apr-Oct	93 1/2	91 1/2	94 1/4	89	123 1/2							
Philip Morris Inc	4 1/2s s f debts 1979	June-Dec	101 1/2	101	101 1/2	98	103 1/2							
Phillips Petroleum	2 3/4s debentures 1964	Feb-Aug	95 1/2	95 1/2	95 1/2	81 1/2	96 1/2							
	4 1/2s conv subord debts 1987	Feb-Aug	115 1/2	113 1/4	115 1/2	105	115 1/2							
Pillsbury Mills Inc	3 1/2s s f debts 1972	June-Dec		88	88	85	88							
Pittsburgh Bessemer & Lake Erie	2 1/2s 1996	June-Dec		72 1/2	72 1/2	69	71							
Pittsburgh Cincinnati Chic & St Louis Ry	Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		98 3/4	98 3/4	98 1/2	98 3/4							
	Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		98 3/4	98 3/4	98 1/2	98 3/4							
Pittsburgh Cinc Chicago & St Louis RR	General mortgage 5s series A 1970	June-Dec		89 1/2	90 1/2	89	94 1/4							
	General mortgage 5s series B 1975	April-Oct		89 1/2	90 1/4	88	93							
	General mortgage 3 1/2s series E 1975	April-Oct		70 1/4	70 1/4	69	71							
Pittsb Coke & Chem	1st mtge 3 1/2s 1964	May-Nov		95 1/2	95 1/2	90 1/2	96 1/2							
Pittsburgh Consolidation Coal	3 1/2s 1965	Jan-July		94 1/4	94 1/4	90 1/4	94 1/4							
Pittsburgh Plate Glass	3s debts 1967	April-Oct		95 1/2	95 1/2	1	91	96 1/4						
Pittsburgh Youngstown & Ashabula Ry	1st general 5s series B 1982	Feb-Aug		100	100 1/2	98	100 1/4							
Plantation Pipe Line	2 3/4s 1970	Mar-Sept		84	84	81	84							
Potomac Electric Power Co	3s 1983	April-Oct		84 1/2	84 1/2	81	84 1/2							
	3 1/2s conv debts 1973	May-Nov	117 1/4	115 1/4	117 1/4	107	122 1/2							
Procter & Gamble	3 1/2s debts 1981	Mar-Sept		94	95 1/4	90	98							
Public Service Electric & Gas Co	3s debentures 1963	May-Nov	97 3/4	96 5/8	97 1/2	91 1/2	97 1/2							
	First and refunding mortgage 3 1/2s 1968	Jan-July		95 1/2	95 1/2	85 1/4	95 1/2							
	First and refunding mortgage 5s 2037	Jan-July		102 1/2	102 1/2	102	104 1/2							
	First and refunding mortgage 8s 2037	June-Dec		160 1/2	160 1/2	155	160 1/2							
	First and refunding mortgage 3s 1972	May-Nov		87 1/2	87 1/2	82	87 1/2							
	First and refunding mortgage 2 1/2s 1979	June-Dec		80	80	75 1/4	80 1/2							
	3 1/2s debentures 1972	June-Dec		89	89	86 1/2	93 1/2							
	First and refunding mortgage 3 1/2s 1983	April-Oct		82 3/4	86 3/4	80	85							
	3 1/2s debentures 1975	April-Oct		90 3/4	92 1/4	85	93 3/4							
	4 1/2s debentures 1977	Mar-Sept		101 1/2	102 1/2	96 1/2	104							
Quaker Oats	2 1/2s debentures 1964	Jan-July		94 1/4	94 1/4	91 1/4	96 1/2							
Reading Co	First & ref 3 1/2s series D 1995	May-Nov		57 1/2	57 1/2	4	57 1/2	70						
Republic Steel Corp	4 1/2s debts 1985	Mar-Sept	98 1/2	98 1/4	98 1/2	56	97 1/4	99						
Reynolds (R J) Tobacco	3s debts 1973	April-Oct		87 1/2	87 1/2	82 1/2	87 1/2							
Rheem Mfg Co	3 1/2s debts 1975	Feb-Aug		85	85	80	85 1/2							
Rhine-Westphalia Electric Power Corp	Debt adjustment bonds													
	5 1/2s series A 1978	Jan-July		88 1/2	88 1/2	90	94							
	4 1/2s series B 1978	Jan-July		90	90	90	93 1/2							
Richfield Oil Corp	4 1/2s conv subord debentures 1983	April-Oct	125	121	126	185	106 1/2	127 1/2						
Rochester Gas & Electric Corp	1/2s serial D 1977	Mar-Sept		101	101	99 1/2	99 1/2							
	General mortgage 3 1/2s series J 1969	Mar-Sept		89 1/2	92	85 1/2	92							
Rohr Aircraft	5 1/2s conv debts 1977	Jan-July		95 1/2	96	3	90	105						
Royal McBee	6 1/2s conv debts 1977	June-Dec		106	107	16	105 1/4	115 1/4						
Saguenay Power	3s series A 1971	Mar-Sept		86	86	84	88							
St Lawrence & Adirondk	1st gold 5s 1996	Jan-July		64	64	4	64	71 1/2						
St Louis-San Francisco Ry Co	1st mortgage 4s series A 1997	Jan-July	68 1/2	68 1/2	70	14	68	72 1/2						
	2nd mortgage 4s series B 1997	Jan-July	66 3/4	66 1/2	67	35	66 1/4	77						
	1st mtge 4s series B 1980	Mar-Sept		76	76	71 1/2	76							
	Delta income debts series A Jan 2006	Mar-Nov	63 3/4	63 3/4	65	39	63 3/4	72 1/2						
St Louis-Southwestern Ry	First 4s bond certificates 1989	May-Nov		86 3/4	86 3/4	3	82 1/2	87						
	Second 4s inc bond certificates Nov 1989	Jan-July		80	85	76	80							
St Paul & Duluth RR	1st cons 4s 1968	June-Dec		91	91	93	93							
St Paul Union Depot	3 1/2s B 1971	April-Oct		79	79	79	79							
Scioto V & New England	1st gtd 4s 1989	May-Nov		91 1/2	91 1/2	87 1/2	93							
Scott Paper	3s conv debentures 1971	Mar-Sept	111 1/2	110 1/2	112	145	96 1/2	118 1/4						
Seavall Manufacturing	4 1/2s debts 1982	Jan-July		96 1/2	96 1/2	96	96 1/2							
Seaboard Air Line RR Co	1st mortgage 3s series B 1980	May-Nov		76 1/4	76 1/4	6	76 1/4	77 1/2						
	3 1/2s s f debentures 1977	Mar-Sept		87 1/4	87 1/4	86 1/2	87 1/2							
Seaboard Finance Co	5 1/2s debts 1980	Jan-July	100 3/4	100 1/2	100 1/2	47	99 1/2	102 1/4						
Seagram (Jos E) & Sons	2 1/2s 1966	June-Dec		87 1/2	91	85	90							
	3s debentures 1974	June-Dec		82 1/2	82 1/2	82 1/2	82 1/2							
Sears Roebuck Acceptance Corp	4 1/2s debentures 1972	Feb-Aug		100 1/2	101 1/4	30	97	102 1/4						
	4 1/2s subordinated debentures 1977	May-Nov												



# American Stock Exchange

## WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Oct. 31, and ending Friday, Nov. 4. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending Nov. 4.

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High		
Aberdeen Petroleum Corp class A	100	2 1/2	3	3	300	2 1/2	5	Jan	Bourjois Inc	1	14 1/2	14 1/2	14 1/2	200	14	Feb	
Acme-Hamilton Mfg Corp	100	1 1/4	1 1/4	1 1/4	4,200	1 1/4	3 1/2	Jan	Brad Foote Gear Works Inc	200	1 1/4	1 1/4	1 1/4	300	1 1/4	Oct	
Acme Missiles & Construction Corp	100	1 1/4	1 1/4	1 1/4	4,200	1 1/4	3 1/2	Jan	Brazilian Traction Light & Pwr ord	1	4 1/2	4 1/2	4 1/2	39,100	3 1/2	May	
Class A common	250	x7 1/2	6 1/2	x7 1/2	2,300	5 1/2	10	Sep	Breeze Corp	1	29 1/2	29 1/2	29 1/2	5,100	4 1/2	Oct	
Acme Precision Products Inc	1	3	3	3	1,400	3	5	Jan	Bridgeport Gas Co	1	29 1/2	29 1/2	29 1/2	350	29 1/2	Sep	
Acme Wire Co	10	12 1/2	12 1/2	12 1/2	1,100	12 1/2	21 1/2	Jan	Rights (expire Nov 19)	1	29 1/2	29 1/2	29 1/2	3,200	29 1/2	Oct	
Admiral Plastics Corp	100	8	7 3/4	8 1/2	3,300	4 1/2	10 1/2	Aug	Brillo Manufacturing Co	1	29 1/2	28 1/2	29 1/2	500	28	Sep	
Aerofac-General Corp	1	47 1/2	42 1/4	47 1/2	10,300	41 1/2	72 1/2	May	Britata Petroleum Ltd	1	2 1/2	2	2 1/2	18,500	1 1/2	May	
Aerona Manufacturing Corp	1	7 1/2	6 1/2	8 1/4	7,300	6 1/4	10 1/2	Jun	British American Oil Co	1	29 1/4	27 1/4	29 1/4	2,900	25 1/4	Aug	
Aero Supply Manufacturing	1	3 1/2	3 1/2	4	2,800	3 1/2	7	Jan	British American Tobacco	1	1	1	1	1	1	1	1
Agnew Surpass Shoe Stores	1	18	18	18	1,400	18	22	Jan	Amer dep rcts ord beaser	1	1	1	1	1	1	1	1
Aid Investment & Discount Inc	1	4	4	4 1/2	1,400	3 1/2	6 1/2	Jan	Amer dep rcts ord registered	1	1	1	1	1	1	1	1
Alabama Great Southern	50	147 1/2	147 1/2	147 1/2	10	135	149	Oct	British Columbia Power	1	32 1/4	32 1/4	32 1/4	500	31 1/2	July	
Alabama Power 4.20% preferred	100	22 3/4	22 3/4	23 1/4	800	22 3/4	26 1/2	Aug	British Petroleum Co Ltd	1	6 1/2	6 1/2	6 1/2	11,200	6 1/2	Sep	
Alan Wood Steel Co common	10	22 3/4	22 3/4	23 1/4	800	22 3/4	26 1/2	Aug	Amer dep rcts ord reg	1	12 1/2	12	12 1/2	15,900	10 1/2	Feb	
5% preferred	100	80	80	86 1/4	1,800	3 1/2	6 1/2	Jan	Brown Company	1	13	13	13	300	12	July	
Alaska Airlines Inc	1	4 1/2	4 1/2	4 1/2	1,800	3 1/2	6 1/2	Jan	Brown Forman Distillers cl A com	300	11 1/2	11	11 1/2	3,700	10 1/2	Sep	
Algemene Kunstzide N V	1	63 1/2	63 1/2	63 1/2	100	58	72	July	Class B common	10	6 1/2	6 1/2	6 1/2	600	6 1/2	Apr	
Amer dep rcts Amer shares	100	8 1/2	8 1/2	9 1/4	2,400	6	12 1/2	Aug	4% preferred	10	3 1/4	3 1/4	3 1/2	1,300	3 1/4	Oct	
All American Engineering Co	100	7 1/2	6 1/2	7 3/4	13,900	6 1/2	10 1/2	Jan	Brown Rubber Co	1	3 1/4	3 1/4	3 1/2	200	2 1/2	July	
Allied Paper Corp	10	10 1/2	10 1/2	10 1/2	3,800	10 1/2	17	Jan	Bruck Mills Ltd class B	1	12 1/2	10 1/2	13	4,300	10 1/2	Oct	
All-State Properties Inc	1	4 1/2	4 1/2	4 1/2	10,600	4 1/2	10 1/2	Jan	B S F Company	66 1/2	12 1/2	10 1/2	13	4,300	10 1/2	Oct	
Alco Inc	1	11	10 3/4	11 1/2	3,800	10 3/4	23 1/2	Jan	Buckeye (The) Corp	1	3 1/2	3 1/2	4	9,300	3 1/2	Jun	
Aluminum Co of America \$3.75 pfd	100	77	77 3/4	77 3/4	150	74 1/2	81 1/2	Mar	Budget Finance Plan common	500	7 1/2	7 1/2	7 1/2	800	7 1/2	Jan	
Ambassador Oil Corp	1	3 1/4	3 1/4	3 3/4	8,500	3 1/4	4 1/2	Jan	60c convertible preferred	9	8 1/2	8 1/2	8 1/2	200	10 1/2	Apr	
American Beverage Corp	1	48 1/2	45	49	225	42	50 1/2	Jan	6% serial preferred	10	7 1/2	7 1/2	7 1/2	700	8 1/2	Jan	
American Book Co	30	14 1/4	14	14 1/4	1,900	12 1/2	19 1/2	Sep	Buell Die & Machine Co	1	1 1/2	1 1/2	1 1/2	700	1 1/2	May	
American Business Systems Inc	1	10	9 1/2	10 1/2	9,900	8 1/2	19 1/2	Jun	Buffalo-Eclipse Corp	1	12 1/2	12 1/2	13 1/2	700	12 1/2	Oct	
American Electronics Inc	1	4 1/2	4 1/2	4 1/2	2,200	3 1/2	6 1/2	Jan	Bunker Hill (The) Company	2.50	9 1/2	9 1/2	10	4,200	9 1/2	Mar	
American-Internat Aluminum	250	4 1/2	4 1/2	4 1/2	2,200	3 1/2	6 1/2	Jan	Burma Mines Ltd	1	8 1/2	8 1/2	8 1/2	8,000	8 1/2	Apr	
American Israel Paper Mills Ltd	1	4 1/2	4 1/2	4 1/2	3,900	4 1/2	6 1/2	Mar	Amer dep rcts ord shares	36 1/2	7 1/2	7 1/2	7 1/2	4,000	6 1/2	Oct	
American shares	1	4 1/2	4 1/2	4 1/2	3,900	4 1/2	6 1/2	Mar	Burnell & Co Inc	250	2 1/2	2 1/2	2 1/2	1,300	1 1/2	Jun	
American M A R C Inc	500	27	25 1/2	27 1/2	600	22 1/2	27 1/2	Sep	Burringtons (J P) & Son Inc	1	15 1/2	14 1/2	16	8,300	7 1/2	Jan	
American Manufacturing Co	10 1/2	40 1/2	39 1/4	40 1/2	5,900	39	52	Feb	Curry Biscuit Corp	12 1/2	12 1/2	11 1/2	12 1/2	1,500	11 1/2	Nov	
American Meter Co	1	5 1/2	5 1/2	5 1/2	5,900	4 1/2	7 1/2	Jan	Butler's Shoe Corp	1	12 1/2	11 1/2	12 1/2	1,500	11 1/2	Nov	
American Petrofina Inc class A	1	10 1/2	10 1/2	10 1/2	3,600	10 1/2	16 1/2	Jan	Calgary & Edmonton Corp Ltd	1	14	14	14 1/2	5,300	13 1/2	Aug	
American Seal-Kap Corp of Del	1	4 1/2	4 1/2	4 1/2	300	4	4 1/2	Apr	Call Eastern Aviation Inc	100	2 1/2	2 1/2	2 1/2	3,600	2 1/2	Jan	
American Thread 5% preferred	1	30	30	30 1/2	100	29	32 1/2	Feb	California Electric Power common	1	18 1/4	x18 1/2	18 1/2	3,500	18 1/4	Mar	
American Writing Paper	1	30	30	30 1/2	100	29	32 1/2	Feb	\$3.00 preferred	50	55 1/2	55 1/2	300	54 1/2	May		
Amurex Oil Co class A	1	2	2	2	300	1 1/2	2 1/2	Jan	\$2.50 preferred	50	48	48	50	45	Jan		
Anacon Lead Mines Ltd	300	16	16 1/2	16 1/2	42,000	15	20	Aug	6% preferred	50	48	48	50	45	Jan		
Anchor Post Products	1	11 1/4	11 1/4	11 1/4	2,300	11	12 1/2	July	Calvan Consol Oil & Gas Co	1	3 1/2	3 1/2	3 1/2	200	3 1/2	July	
Andra Radio Corp	1	13 1/4	13 1/4	13 1/4	600	11	12 1/2	July	Camden Fire Insurance	5	32 1/2	32 1/2	32 1/2	1,000	32 1/2	Nov	
Anglo Amer Exploration Ltd	4.75	5 1/2	5 1/2	5 1/2	600	5	6 1/2	Jan	Campbell Ghiboungam Mines Ltd	1	5 1/2	5 1/2	5 1/2	12,400	4 1/2	Mar	
Anglo-Lantoro Nitrate Corp 'A' sha 2.00	1	4 1/2	4 1/2	4 1/2	3,600	4 1/2	6 1/2	Jan	Canada Bread Co Ltd	1	1	1	1	1	1	1	
Angostura-Wupperman	1	37 1/2	35 1/4	37 1/2	14,000	22 1/2	55 1/2	May	Canada Cement Co Ltd common	1	23	23	23	23	23	23	
Anken Chemical & Film Corp	300	3 1/4	3 1/4	3 1/4	1,200	3 1/4	4 1/2	Jan	6 1/2% preference	20	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	
Anthony Pools Inc	1	8 1/2	7 1/2	8 1/2	2,400	6 1/2	12 1/2	May	Canada Southern Petroleum Ltd vtc 1	1	2 1/2	2 1/2	2 1/2	25,600	2 1/2	Jan	
Apollo Industries Inc	1	8 1/2	7 1/2	8 1/2	2,400	6 1/2	12 1/2	May	Canadian Dredge & Dock Co	1	14	14	14 1/2	1,400	14	Jan	
Appalachian Power Co 4 1/4% pfd	100	91	92 1/4	92 1/4	450	85 1/2	95 1/2	Sep	Canadian Homestead Oils Ltd	100	4 1/2	4 1/2	4 1/2	4,800	4 1/2	Jan	
Arco Electronics class A	250	9 1/2	9 1/2	10 1/2	6,700	9 1/2	10 1/2	Nov	Canadian Husky Oil Ltd	1	4 1/2	4 1/2	4 1/2	6,400	4 1/2	Jan	
Arkansas Fuel Oil Corp	10	39 1/2	39 1/2	40 1/2	10,600	34 1/2	40 1/2	Nov	Canadian Industrial Gas Ltd	2.50	4 1/4	4 1/4	4 1/4	1,300	3 1/2	Jan	
Arkansas Louisiana Gas Co	8.50	32 1/4	30 3/4	32 1/2	17,700	29 1/4	38 1/2	May	Canadian Javelin Ltd	1	8 1/2	7 1/2	8 1/2	11,700	6 1/2	Oct	
Arkansas Power & Light 4.72 pfd	100	18 1/2	17	18 1/2	2,400	15 1/2	29 1/2	Feb	Canadian Marconi	1	5 1/2	4 1/2	5 1/2	6,500	4 1/2	Jul	
Armour & Co warrants	1	2 1/4	2 1/4	2 3/4	4,500	2 1/4	3 1/2	Jan	Can Northwest Mines & Oils Ltd	1	8 1/2	8 1/2	8 1/2	6,100	8 1/2	Jan	
Arnold Altax Aluminum Co	1	4 1/2	4 1/2	4 1/2	800	4 1/2	6 1/2	Jan	Canadian Petrofina Ltd partic pfd	10	8	8	8 1/2	2,600	8	Oct	
35c convertible preferred	4	4 1/2	4 1/2	4 1/2	800	4 1/2	6 1/2	Jan	Canadian Williston Minerals	6c	1 1/2	1 1/2	1 1/2	6,700	1 1/2	Jan	
Asamera Oil Corp Ltd	400	7 1/2	7 1/2	7 1/2	8,600	7 1/2	11 1/2	Jan	Canal-Randolph Corp	1	1 1/2	1 1/2	1 1/2	1,400	1 1/2	Apr	
Associated Electric Industries	1	5 1/2	5 1/2	5 1/2	7,700	5	11 1/2	Jan	Capital Cities Broadcasting	1	10	9 1/4	10 1/2	5,000	8	Jul	
Amer dep rcts reg	1	5 1/2	5 1/2	5 1/2	7,700	5	11 1/2	Jan	Capital City Products	5	21	21	21	21	21	21	
Associated Food Stores Inc	1	2 1/4	2 1/4	2 1/2	2,300	1 1/2	2 1/2	Jan	Carey Baxter & Kennedy Inc	1	4 1/2	4 1/2	4 1/2	400	4 1/2	Oct	
Associated Laundries of America	1	1 1/2	1 1/2	1 1/2	14,400	1 1/2	1 1/2	Jan	Carnation Co	5.50	58	57 1/4	58 1/4	900	57 1/4	Feb	
Associated Oil & Gas Co	10	5 1/2	5 1/2	5 1/2	46,400	4 1/2	11 1/2	Jan	Carolina Power & Light \$5 pfd	1	1	1	1	1	1	1	
Associated Stationers Supply	1	9 1/4	9 1/4	10 1/2	700	8 1/2	13 1/2	Feb	Carreras Ltd Amer dep rcts B ord 2s 6d	1	1	1	1	1	1	1	
Associated Testing Labs	100	9 1/4	8 3/4	9 1/2	3,800	8 1/2	13 1/2	Feb	Carter (J W) Co	1	1	1	1	1	1	1	
Atco Chemical Industrial Products	100	3 1/2	3 1/2	3 1/2	1,700	3 1/2	4 1/2	Jan	Casco Products Corp	1	1	1	1	1	1	1	
Atlantic Coast Line Co	1	52 1/2	x50 1/2	52 1/2	700	50 1/2	66	Sep	Castle (A M) & Co	10	14 1/2	14 1/4	14 1/4	700	14	Sep	



# AMERICAN STOCK EXCHANGE (Range for Week Ended November 4)

STOCKS American Stock Exchange					STOCKS American Stock Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High		Low	High
<b>C</b>													
Corby (H) Distilling Ltd cl A voting	---	---	---	---	16% May	19% Jan	---	---	---	---	---	---	---
Class B non-voting	---	---	---	---	16% May	17% Apr	---	---	---	---	---	---	---
Coco Inc	5	14 1/4	14 1/4	400	14 Oct	18% Jan	---	---	---	---	---	---	---
Corroon & Reynolds common	1	14 1/4	14 1/4	100	13% Jan	16% Feb	---	---	---	---	---	---	---
\$1 preferred class A	---	---	---	200	18 1/4 Mar	19% Oct	---	---	---	---	---	---	---
Cott Beverage Corp	1.50	---	6 1/2	500	5% Sep	8% Jan	---	---	---	---	---	---	---
Courtauld Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---
American dep receipts (ord reg)	£1	7 1/2	7 1/2	100	7 Jun	9% Jun	---	---	---	---	---	---	---
Crane Carrier Industries Inc (Del)	50c	1 1/8	1 1/4	5,200	1% Aug	3 1/2 Jan	---	---	---	---	---	---	---
Creole Petroleum	1	29 1/2	28 1/2	30,100	25 1/4 July	46 1/2 Jan	---	---	---	---	---	---	---
Crowley Milner & Co	---	---	---	---	6% Sep	8% Apr	---	---	---	---	---	---	---
Crown Central Petroleum (Md)	5	---	9 1/4	500	9 Jun	11% Feb	---	---	---	---	---	---	---
Crown Cork Internat'l "A" partic	---	63	61	200	46 1/4 Jan	63 1/2 Oct	---	---	---	---	---	---	---
Crown Drug Co	25c	3	2 3/4	900	2% Oct	5% Jan	---	---	---	---	---	---	---
Crystal Oil & Land Co common	10c	5	4 1/2	1,750	4 1/2 Nov	8 1/2 Jan	---	---	---	---	---	---	---
\$1.12 preferred	2.50	---	---	---	16% Mar	18% Jan	---	---	---	---	---	---	---
Cuban American Oil Co	50c	1 1/8	1 1/8	19,800	% May	2% Aug	---	---	---	---	---	---	---
Cuban Tobacco Co	---	20	19	140	19 Nov	41 Mar	---	---	---	---	---	---	---
Cubic Corporation	---	43	41 1/4	13,500	48 1/2 Mar	69 Aug	---	---	---	---	---	---	---
Curtis Manufacturing Co class A	---	---	9 1/4	500	9 Oct	19 1/2 Jun	---	---	---	---	---	---	---
Cutter Laboratories class A common	1	9 1/2	9 1/4	3,300	9 Oct	19 1/2 May	---	---	---	---	---	---	---
Class B common	1	8 1/2	8 1/4	1,700	8 1/4 Nov	18 1/2 May	---	---	---	---	---	---	---
<b>D</b>													
Daltch Crystal Dairies	50c	7 3/4	7 3/4	2,300	7% Aug	12% Jan	---	---	---	---	---	---	---
Daryl Industries Inc	50c	6 1/2	6 1/2	600	6% Oct	10% Aug	---	---	---	---	---	---	---
Davega Stores Corp common	2.50	7 1/2	6 3/4	2,500	6% Jan	9% Apr	---	---	---	---	---	---	---
5% preferred	20	---	---	---	13% Feb	18% Apr	---	---	---	---	---	---	---
Davidson Brothers Inc	1	7 1/2	7 1/2	4,300	4% Apr	8 1/2 Sep	---	---	---	---	---	---	---
Day Mines Inc	10c	4 1/2	4 1/2	500	3 1/2 July	4 1/2 Oct	---	---	---	---	---	---	---
Dayco Corp class A pref	35	---	---	---	32 1/2 Oct	35 1/2 Apr	---	---	---	---	---	---	---
D C Transit System Inc cl A com	20c	9	9	200	8% Oct	12 Jan	---	---	---	---	---	---	---
Delay Stores	50c	2 1/2	2 1/2	800	2% Nov	3% Jan	---	---	---	---	---	---	---
Dennison Mfg class A	10c	24 1/2	x24 1/4	700	18 1/4 May	28 1/2 Jun	---	---	---	---	---	---	---
8% debenture stock	100	---	14 1/2	14 1/2	135 Jan	143 July	---	---	---	---	---	---	---
Desilu Productions Inc	1	x10	9 1/4	4,000	9 1/4 Nov	14% Feb	---	---	---	---	---	---	---
Detroit Gasket & Manufacturing	1	8 1/2	8 1/4	200	8 1/4 Oct	14% Jan	---	---	---	---	---	---	---
Detroit Industrial Products	1	4 3/4	4 3/4	2,500	4 3/4 May	8 1/4 Mar	---	---	---	---	---	---	---
Devon-Palmer Oils Ltd	25c	1 1/2	1 1/2	20,400	1 1/2 May	1 1/2 Jan	---	---	---	---	---	---	---
Dilbert's Quality Supermks com	10c	7 1/2	7 1/2	1,200	7 1/2 Oct	11% May	---	---	---	---	---	---	---
7% 1st preferred	10	---	9 1/2	400	9 1/2 Jan	10 1/4 May	---	---	---	---	---	---	---
Distillers Co Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---
Amer dep rcts ord reg	10c	10	10	800	4 1/2 May	6 1/2 Aug	---	---	---	---	---	---	---
Diversey Corp	1	9 1/2	9	8,900	10 1/4 Nov	12 1/2 May	---	---	---	---	---	---	---
Dixon Chemical & Research	1	9 1/2	9	8,900	9 Nov	14% Jan	---	---	---	---	---	---	---
Dome Petroleum Ltd	2 1/2	6 1/2	6 1/2	4,200	6 1/2 Jun	9% Jan	---	---	---	---	---	---	---
Dominion Bridge Co Ltd	---	---	17	600	15 1/4 Oct	20% Feb	---	---	---	---	---	---	---
Dominion Steel & Coal ord stock	---	11	11	700	10% Oct	16% Feb	---	---	---	---	---	---	---
Dominion Tar & Chemical Co Ltd	---	13 1/4	13 1/4	2,100	12% Sep	16% Feb	---	---	---	---	---	---	---
Dominion Textile Co Ltd	---	---	---	---	9% Mar	10 1/4 Jan	---	---	---	---	---	---	---
Dorr-Oliver Inc common	7.50	32 1/2	32 1/2	2,000	28 1/4 Mar	33 July	---	---	---	---	---	---	---
\$2 preferred	32.50	32 1/2	32 1/2	100	8 Oct	13% Jan	---	---	---	---	---	---	---
Dorsey (The) Corp	1	8 1/2	8 1/4	2,200	8 Oct	10 1/2 Jan	---	---	---	---	---	---	---
Douglas Oil Company	1	9 1/2	9	11,500	8 Jun	10 1/2 Jan	---	---	---	---	---	---	---
Dow Brewery Ltd	---	---	---	---	44 1/2 Oct	47 1/2 Jan	---	---	---	---	---	---	---
Draper Corp	---	27 1/4	26	6,000	23 1/2 May	33 1/4 Jan	---	---	---	---	---	---	---
Drilling & Exploration Co	1	8 1/2	8 1/2	2,900	6% July	10% Sep	---	---	---	---	---	---	---
Driver Harris Co	5	25	25	100	25 Nov	38 1/2 Jan	---	---	---	---	---	---	---
Drug Fair-Community Drug	1	10 1/2	10 1/2	1,500	10 Oct	11 1/4 Oct	---	---	---	---	---	---	---
Duke Power Co	---	49 1/2	49 1/2	500	41 1/2 Mar	53 May	---	---	---	---	---	---	---
Dunlop Rubber Co Ltd	---	---	---	---	---	---	---	---	---	---	---	---	---
American dep rcts ord reg	10c	---	3 1/2	100	3 1/2 Mar	4 1/2 Aug	---	---	---	---	---	---	---
Duraloy (The) Co	1	---	4 1/2	200	4 Oct	6 3/4 Jan	---	---	---	---	---	---	---
Durham Hosiery class B common	---	---	---	---	4% July	6% Jan	---	---	---	---	---	---	---
Duro Test Corp	1	27	24	2,300	17 1/2 May	26 Sep	---	---	---	---	---	---	---
Duval Sulphur & Potash Co	---	27 1/2	26	800	23 1/2 Apr	33 1/2 July	---	---	---	---	---	---	---
Dynamics Corp of America	1	7 1/2	7 1/2	10,100	6% Oct	12% Feb	---	---	---	---	---	---	---
<b>E</b>													
Eastern Freightways Inc	20c	4 1/4	4 1/4	600	4 1/4 Nov	7 1/2 Apr	---	---	---	---	---	---	---
Eastern Malleable Iron	25	34	34	300	33 1/2 Sep	43 3/4 reb	---	---	---	---	---	---	---
Eastern States Corp common	1	22 1/4	22	500	21% Oct	44 1/2 Jan	---	---	---	---	---	---	---
\$7 preferred series A	---	---	---	---	167 1/2 Sep	182 Jan	---	---	---	---	---	---	---
\$6 preferred series B	---	---	---	---	153 1/2 Oct	169 1/2 Jan	---	---	---	---	---	---	---
Edo Corporation class A	1	21 1/2	18 1/2	6,200	9 Apr	32% Aug	---	---	---	---	---	---	---
Elder Mines and Dev Ltd	1	1 1/8	1	4,700	1 Jun	1% Jan	---	---	---	---	---	---	---
Electric Bond & Share	5	23	22 1/2	17,600	22 1/4 Mar	25 Jan	---	---	---	---	---	---	---
Electrographic Corp	1	26 3/4	24	15,200	15% Oct	21 Mar	---	---	---	---	---	---	---
Electronic Assistance Corp	10c	26 3/4	24	15,200	20 1/4 Aug	34% Sep	---	---	---	---	---	---	---
Electronic Communications	1	16 1/2	16 1/2	2,700	16 Oct	35 1/2 Jan	---	---	---	---	---	---	---
Electronic Research Associates Inc	10c	11 3/4	11 1/4	3,300	9 3/4 Oct	15 1/2 Sep	---	---	---	---	---	---	---
Electronic Specialty Co	50c	13 1/2	12 3/4	2,300	11 1/2 Oct	26 1/2 Jan	---	---	---	---	---	---	---
Electronics Corp of America	1	9 1/4	9	5,000	8% Feb	19 1/2 May	---	---	---	---	---	---	---
El-Tronics Inc	5c	1 1/4	1 1/4	13,700	1 1/4 May	1 1/2 Feb	---	---	---	---	---	---	---
Emery Air-Freight Corp	20c	21 1/2	21 1/2	4,100	21 Mar	34 July	---	---	---	---	---	---	---
Empire District Electric 5% pfd	100	---	---	---	90 1/4 Jan	99 Sep	---	---	---	---	---	---	---
Empire Millwork Corp	1	11	10 1/2	16,700	8 1/2 Sep	12% Oct	---	---	---	---	---	---	---
Equity Corp common	10c	3 1/2	3 1/2	19,300	3 1/2 May	4% Sep	---	---	---	---	---	---	---
\$2 convertible preferred	1	---	40 1/2	150	37 1/2 Apr	48 1/2 Sep	---	---	---	---	---	---	---
Erie Forge & Steel Corp common	1	3 1/2	3 1/2	2,200	3 1/2 Sep	7 Jan	---	---	---	---	---	---	---
6% cum 1st preferred	10	---	7	300	7 Oct	11% Jan	---	---	---	---	---	---	---
Ero Manufacturing Co	1	7 1/2	7 1/2	200	6% Oct	12 1/2 Jan	---	---	---	---	---	---	---
Espey Mfg & Electronics	1	10 1/4	10 1/4	600	10 1/4 Nov	12% Oct	---	---	---	---	---	---	---
Esquire Inc	1	12 1/2	12	3,100	6 1/4 Apr	14% Oct	---	---	---	---	---	---	---
Eureka Corporation Ltd \$1 or 25c	---	---	---	---	7 Feb	7 Feb	---	---	---	---	---	---	---
Eureka Pipe Line	10	---	---	---	10 Jun	17 Mar	---	---	---	---	---	---	---
Exquisite Form Industries Inc	10c	6 1/4	6 1/4	4,000	4 1/2 May	8 1/4 July	---	---	---	---	---	---	---
<b>F</b>													
Fabrex Corp	1	6 1/2	5 1/4	3,300	5 1/4 Nov	12 Jan	---	---	---	---	---	---	---
Factor (Max) & Co class A	1	22 1/2	21 1/2	1,700	21 Oct	30 1/2 July	---	---	---	---	---	---	---
Fairchild Camera & Instrument	1	149 1/4	144 1/2	28,800	110 1/4 Feb	201 1/2 Aug	---	---	---	---	---	---	---
Fajardo Eastern Sugar Associates	---	---	---	---	---	---	---	---	---	---	---	---	---
Common shs of beneficial int	1	28 1/2	27 3/4	8,400	14 Jan	28 1/2 Oct	---	---	---	---	---	---	---
Falcon Seaboard Drilling Co	1.50	5 1/4	5	5,500	5 Oct	7 1/2 Aug	---	---	---	---	---	---	---
Fanny Farmer Candy Shops Inc	1	18 1/2	17 1/2	300	15 1/4 Mar	19% Aug	---	---	---	---	---	---	---
Faraday Uranium Mines Ltd	1	1 1/2	1 1/2										



# AMERICAN STOCK EXCHANGE (Range for Week Ended November 4)

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1									
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High								
<b>J</b>																							
Jeannette Glass Co.....	1	11 1/4	10 3/4	11 1/4	3,500	9 Feb	16 1/4 Jan	Mt Clemens Metal Products com.....	1	---	---	2 3/4	2 3/4	300	2 1/2 Aug	3 1/4 Jan							
Jetronic Industries Inc.....	10c	7 1/2	7 3/4	7 3/4	2,800	7 1/4 Oct	13 3/4 Jun	6% preferred.....	4	---	---	3 3/4	3 3/4	1,500	3 3/4 Feb	4 Feb							
Jupiter Oils Ltd.....	15c	1 1/8	1 1/8	1 1/8	8,700	1 1/8 May	2 3/8 Jun	Mt Diablo Comprny.....	1	---	---	---	---	---	3 1/2 Aug	4 1/2 Jan							
<b>K</b>																							
Kaiser Industries Corp.....	4	8 3/4	8 3/4	9	67,000	8 3/4 Oct	16 1/2 Jan	Mount Vernon Mills Inc.....	2.50	---	---	14 1/2	14 3/4	600	14 May	16 3/4 Jan							
Kaltman (D) & Company.....	50c	3 3/4	3 3/4	3 3/4	20,600	3 3/4 Nov	6 1/4 Jan	Mountain States Tel & Tel.....	12.50	27 3/4	27 3/4	27 3/4	27 3/4	15,700	23 3/4 Aug	27 1/2 Oct							
Kansas Gas & Electric 4 1/2% pfd.....	100	28 1/2	28 1/2	29 3/4	600	26 1/2 Jun	37 July	MPO Videotronics class A.....	1	7 7/8	7 7/8	7 7/8	8	1,400	7 3/4 Oct	8 3/4 Oct							
Katz Drug Company.....	25c	50 1/2	46 3/4	51 1/2	7,900	39 3/4 Feb	78 July	Muntz TV Inc.....	1	4 1/4	4 1/4	5	5	19,200	4 May	6 1/2 Feb							
Kawneer Co (Del).....	5	19	18 1/4	19 1/4	1,300	13 Apr	23 3/4 Sep	Murphy Corporation.....	1	18 1/2	18	18 1/2	18 1/2	9,000	17 Sep	23 1/2 Jan							
Kay Jewelry Stores Inc.....	1	13	13	13 3/8	300	13 Oct	19 3/4 Jan	Murray Ohio Mig Co.....	5	---	---	33	33 1/2	200	30 Aug	34 3/4 Sep							
Kidde (Walter) & Co.....	2.50	16 1/2	15 1/4	17	3,600	13 3/4 Aug	18 3/8 Sep	Muskegon Piston Ring Co.....	2.50	8 3/4	8 1/2	9 1/8	9 1/8	3,000	8 1/4 Aug	14 3/4 Jan							
<b>L</b>																							
Kilmebe Copper Colbalt Ltd.....	1	2	2	2 1/8	1,800	1 3/4 Mar	3 1/8 Mar	Muskegon Co.....	10	29 1/2	29 1/2	29 1/2	29 1/2	100	29 Oct	34 3/4 Jun							
Kin-Ark Oil Company.....	101	7 1/2	7 1/2	7 1/2	2,000	7 1/2 Oct	3 1/8 Mar	Muter Company.....	50c	5 1/2	5	5 1/2	5 1/2	3,200	5 Oct	8 3/4 Jan							
Kingsford Company.....	1.25	1 1/2	1 1/2	1 1/2	2,300	1 1/2 Oct	2 1/2 Jan									Nachman Corp.....	5	9	8 3/4	9	300	8 1/2 Sep	13 3/4 Jan
Kingston Products.....	1	2 1/2	2 1/2	2 1/2	1,100	2 1/2 Oct	4 1/2 Mar	Namm-Loesser's Inc.....	1	---	---	7 1/2	7 3/4	600	7 1/2 Nov	12 3/4 Apr							
Kirby Petroleum Co.....	20c	2 1/4	2	2 1/4	7,400	1 3/4 July	3 1/4 Jan	Napco Industries Inc.....	1	3 3/4	3 3/4	4	4	1,400	3 3/4 Oct	6 1/4 Jan							
Kirkland Minerals Corp Ltd.....	1	1 1/4	1 1/4	1 1/4	4,600	1 1/4 July	1 1/4 Jan	National Alfalfa Dehydrat & Milling.....	3	5	4 1/2	5	5	1,200	4 1/2 Sep	6 1/4 Jan							
Klein (S) Dept Stores Inc.....	1	11	10 1/2	11	9,100	10 1/2 Oct	19 3/8 Jan	National Bellas Hess.....	1	7	6 3/4	7 1/4	25,600	6 3/4 Oct	12 1/4 Jan								
<b>M</b>																							
Kleinert (I B) Rubber Co.....	5	22	21	22	300	17 1/4 Feb	25 1/2 Sep	National Brewing Co (Mich).....	1	---	---	---	---	---	2 3/4 Jan	3 1/4 Oct							
Kliron (H L) Inc new.....	25c	2 1/4	2 1/4	2 1/2	25,100	2 1/4 Nov	3 Oct	National Casket Company.....	5	32	32	34 1/4	34 1/4	550	28 Jan	41 Oct							
Knott Hotels Corp.....	5	---	---	---	---	20 3/4 July	24 1/2 Jan	National Company Inc.....	1	22 3/4	20 3/4	24	24	9,500	18 1/2 Oct	29 1/4 Oct							
Kobacker Stores.....	7.50	---	17	17	2,300	13 3/4 Apr	19 Sep	National Electric Weld Machines.....	1	---	12	12	12	700	11 3/4 Oct	18 1/2 Feb							
Kratter (The) Corp Class A.....	1	20 3/4	20 3/4	20 3/4	6,900	19 1/2 Mar	23 3/4 Apr	National Equipment Rental Ltd.....	1	11 1/4	11 1/4	12 1/2	12 1/2	3,800	11 1/4 Nov	16 3/4 Sep							
\$1.20 convertible preferred.....	1	20 3/4	20 3/4	20 3/4	4,600	19 3/4 Apr	23 1/4 Mar	National Mig & Stores.....	1	9 1/2	8 3/4	9 1/2	9 1/2	600	8 3/4 Oct	10 7/8 Jan							
Kropp (The) Forge Co.....	33 1/2c	2 1/2	2 1/2	2 3/4	4,300	1 3/4 Sep	3 1/4 Jan	National Petroleum Ltd.....	25c	1 1/8	1 1/8	1 1/8	1 1/8	12,600	1 1/8 Jun	2 1/8 Jan							
<b>N</b>																							
L'Agilon Apparel Inc.....	1	27 3/4	27	28 1/4	1,000	8 3/4 Jan	32 1/4 Oct	National Presto Industries Inc.....	2	13 1/2	13 1/2	13 3/4	13 3/4	1,500	10 3/4 May	16 Aug							
La Consolidada S A.....	75 pesos	7 1/2	7 1/2	7 1/2	500	7 Sep	12 3/4 Jan	National Research Corp.....	1	14 1/4	13 3/4	14 1/4	14 1/4	3,100	13 3/4 Oct	23 3/4 Jan							
Lafayette Radio Electronics Corp.....	1	11	10 3/4	11 1/4	1,600	9 1/4 July	14 3/4 Jun	National Rubber Machinery.....	10	16	15 3/4	16	16	200	15 3/4 Nov	24 Jan							
Lake Shore Mines Ltd.....	1	---	4 3/4	4 3/4	2,200	3 1/4 July	5 3/4 Oct	National Starch & Chemical.....	50c	---	31	31 1/4	31 1/4	700	26 Mar	38 July							
Lakey Foundry Corp.....	1	6 3/4	6	6 3/4	2,700	4 1/4 Sep	6 3/4 Oct	National Steel Car Ltd.....	1	---	12 1/4	12 1/4	12 1/4	75	11 1/2 Oct	20 May							
Lamb Industries.....	3	4 3/4	4 3/4	4 3/4	1,900	4 3/4 Oct	9 3/4 May									National Telefilm Associates.....	10c	3 1/8	3 1/8	3 1/4	3,800	2 1/4 Oct	8 3/4 Feb
Lamson Corp of Delaware.....	5	---	16 1/2	16 3/4	400	15 3/4 Jan	19 Jan	When delivered.....	1	2 7/8	2 3/4	3	3	15,200	2 Oct	3 Oct							
Lamson & Sessions Co.....	10	15 1/2	15 1/2	15 3/4	700	15 3/4 Oct	26 3/4 Jan	National Transit Co.....	1	---	3 1/8	3 1/8	3 1/8	100	2 3/4 Jun	3 1/2 Mar							
Lanston Industries Inc.....	5	5 3/4	5 3/4	5 3/4	500	5 Jun	7 3/4 Oct	National Union Electric Corp.....	30c	2 1/4	2 1/4	2 1/4	2 1/4	3,900	2 1/4 Oct	3 3/4 Jan							
Larchfield Corp.....	1	5 3/8	5 3/8	6 1/8	1,900	5 3/4 Oct	8 3/4 Jan	National Video Corp class A.....	1	21 3/4	20 7/8	21 3/4	21 3/4	5,800	12 Apr	24 3/4 Aug							
<b>O</b>																							
La Salle Extension University.....	5	---	---	---	---	8 1/2 Sep	11 1/8 Apr	Nelly Don Inc.....	2	---	13 1/4	13 1/4	13 1/4	500	12 Oct	15 3/4 July							
Leesona Corp.....	5	35 1/4	34 1/4	35 1/2	4,300	33 1/2 Oct	63 1/4 Jan	Nestle-Le Mur Co.....	1	26 3/4	25 1/4	26 3/4	26 3/4	900	17 3/4 Mar	34 Jun							
Lefcourt Realty Corp.....	25c	2 3/8	2 1/2	2 3/8	36,100	2 3/8 Oct	7 3/4 Jan	New England Tel & Tel.....	20	36 1/2	36 1/4	37	37	4,200	34 1/2 Jun	39 Sep							
Leonard Refiners Inc.....	3	11 1/2	11 1/8	11 1/8	600	9 3/4 May	13 3/4 Aug	New Haven Clock & Watch Co.....	1	1 1/4	1 1/4	1 3/8	1 3/8	9,900	1 1/4 July	2 3/4 Jan							
Le Tourneau (R G) Inc.....	1	23 1/2	23	24	11,100	22 May	32 3/4 Jan									New Idria Min & Chem Co.....	50c	8 3/4	8 3/4	8 3/4	14,900	8 3/4 Sep	1 Jan
Liberty Fabrics of N Y com.....	1	---	---	---	---	4 3/4 July	7 1/2 Jan	New Jersey Zinc.....	25c	19 1/2	19 1/2	20	20	9,300	18 1/2 Oct	32 Jan							
5% preferred.....	10	---	---	---	---	8 3/4 Jan	7 3/4 Feb	New Mexico & Arizona Land.....	1	8 3/4	8 3/4	8 3/4	8 3/4	1,600	8 3/4 Oct	13 3/4 Jan							
Lithium Corp of America Inc.....	1	7 3/4	7 3/4	8	5,200	7 3/4 Oct	13 3/4 Jun	New Park Mining Co.....	1	---	1 1/2	1 1/2	1 1/2	23,000	1 1/2 Oct	2 1/2 May							
Locke Steel Chain.....	5	---	16 1/2	17	100	16 Oct	24 1/2 Jan	New Process Co.....	1	129 3/4	129 3/4	129 3/4	129 3/4	20	126 1/2 Aug	154 Feb							
Lockwood Kessler & Bartlett cl A.....	25c	---	3 3/8	4 1/8	1,200	3 3/8 Nov	7 3/4 Apr	New York Auction Co.....	1	---	26	26 1/2	26 1/2	600	26 Oct	41 3/4 Aug							
<b>P</b>																							
Lodge & Shipley (The) Co.....	1	1 1/4	1 1/4	1 1/4	900	1 1/4 Oct	2 1/8 Jan	New York & Honduras Rosario.....	3.33 1/4	30 1/4	30	30 3/4	30 3/4	900	25 1/2 May	43 Jan							
Longines-Wittnauer Watch Co.....	1	---	11	11	400	11 Oct	15 3/4 Jan	New York Merchandise.....	10	---	---	---	---	---	21 Sep	30 Jan							
Loral Electronics Corp.....	1	75	68 1/4	75 3/4	13,400	34 3/4 Jan	105 3/4 Aug	Nickel Rim Mines Ltd.....	1	---	3 1/8	3 1/8	3 1/8	9,400	3 1/8 Oct	1 3/4 Jan							
New common w.....	25c	25 1/2	23 1/4	25 1/4	15,400	23 1/4 Oct	25 1/4 Nov	Nipping Mines.....	1	---	3 1/4	3 1/4	3 1/4	2,200	3 1/4 May	1 1/4 Jan							
Louisiana Gas Service.....	10	17 3/4	16 3/4	17 1/2	18,200	15 3/4 Sep	18 3/4 Sep	Noima Lites Inc.....	1	6 1/2	5	6 1/2	12,600	5 Oct	10 1/4 Jan								
Louisiana Land & Exploration.....	30c	56 1/4	50 3/4	56 1/4	16,400	42 3/4 May	56 1/4 Nov	Norfolk & Southern Railway.....	1	4 3/4	4 3/4	4 3/4	1,300	4 Oct	6 1/2 July								
Lucky Friday Silver Lead Mines.....	10c	---	13 3/4	13 3/4	100	12 1/2 Sep	13 3/4 Oct	North American Cement class A.....	10	35	33 1/2	35	35	9,600	24 3/4 Sep	39 Jan							
Lunkenheimer (The) Co.....	2.50	---	26 3/4	27 1/2	160	25 Oct	30 Apr	Class B.....	10	35	33 1/2	35	35	3,650	25 1/2 Sep	39 Jan							
Lynch Corp.....	2	9 1/2	9	9 3/4	4,600	9 Oct	15 Aug	North American Royalties Inc.....	1	---	1 1/2	2	2	6,700	1 1/2 July	3 1/4 Jan							
<b>Q</b>																							
MacFadden Publications Inc.....	1	---	8 1/2	9	2,200	8 3/4 Oct	12 3/4 Jan	North Canadian Oils Ltd.....	25	1 3/4	1 3/4	1 3/4	1 3/4	7,400	1 3/4 Oct	3 1/4 Jan							
Mack Trucks Inc warrants.....	16	15 1/2	15 1/2	16 1/4	2,100	14 3/4 Oct	36 3/4 Jan	Northeast Airlines.....	1	3 3/8	3 3/8	3 3/8	3 3/8	4,300	3 3/8 Oct	6 3/4 May							
Mackie (G B) Corp class A.....	1	18	18	18 3/4	800	16 Oct	27 3/4 July	North Penn RR Co.....	50	---	64	64	64	10	61 3/4 Jun	67 1/2 Sep							
Mackey Airlines Inc.....	33 1/2c	1 1/2	1 1/2	1 1/2	2,600	1 Oct	2 1/4 Sep	Northern Ind Pub Servy 4 1/4% pfd.....	100	85	84 1/4	85 1/4	85 1/4	130	7 3/4 Jan	8 3/4 Sep							
Magellan Petroleum Corp vtc.....	1c	3 3/4	3 3/4	3 3/4	7,700	3 3/4 Oct	1 1/2 Feb	North Rankin Nickel Mines Ltd.....	1	---	3 3/4	3 3/4	3 3/4	13,700	3 3/4 Oct	1 3/4 Jan							
Mages Sporting Goods.....	10c	1 3/4	1 3/4	1 3/4	8,600	1 3/4 May	1 3/4 Sep	Nova Industrial Corp.....	1	5 3/4	5 3/4	6 1/2	6 1/2	1,800	5 3/4 Nov	13 3/4 Jan							
Magna Oil Corporation.....	50c	6	4 1/2	6	10,200	4 1/2 Oct	11 1/4 May	Nuclear Corp of Amer A (Del).....	10c	3 3/4	3 3/4	3 3/4	3 3/4	13,700	2 3/4 Jun	5 3/4 Aug							
Maine Public Service Co.....	7	22 3/4	22 3/4	23	800	20 Jan	23 3/4 Sep									Occidental Petroleum Corp.....	20c	3 3/4	3 3/4	3 3/4	24,600	3 1/4 July	7 3/4 Jan
Majestic Specialties Inc.....	1	23 1/4	22 1/2	23 1/4	900	21 1/2 Sep	27 3/4 July	Ogden Corp.....	50c	12 1/2	12 1/2	12 1/2	12 1/2	11,600	11 3/4 Oct	25 3/4 Mar							
Mangel Stores.....	1	30 3/4	29 3/4	30 1/2	1,900	26 1/2 Mar	36 1/2 Sep																



# AMERICAN STOCK EXCHANGE (Range for Week Ended November 4)

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High
Pep Boys (The).....1	7 3/4	7 3/4	7 1/2	300	7 3/4	Nov 13	Feb	Servo Corp of America.....1	10	9 1/2	10 1/4	4,700	9 1/4	Oct 24	Jan 16
Pepperell Manufacturing Co (Mass).....2.50	22 1/2	22 1/2	23 1/2	200	21	Oct 21	Oct 40	Servomechanisms Inc.....20c	8 1/4	7 1/2	8 1/4	4,400	7 1/2	Oct 16	Jan 16
Perfect Circle Corp.....2.50	50 1/2	43 3/4	51	8,200	33 3/4	Jan 33 3/4	Jan 66 3/4	Selon Leather Co.....*	6 3/4	6 3/4	6 3/4	600	35	Jan 6	Sep 40
Perfect Photo Inc.....20c	1 1/4	1 1/4	1 1/4	17,200	1 1/4	Feb 1 1/4	Mar 1 1/2	Shattuck Denn Mining.....5	24 1/2	24 1/2	25 1/4	2,300	24 1/2	Oct 90	Jan 31 3/4
Peruvian Oils & Minerals.....1	35 1/4	35	35 1/2	1,400	31 1/2	Mar 31 1/2	Sep 47 3/8	Sherwin-Williams Co common.....12.50	110 1/4	108 1/2	113	1,900	90	Mar 24	Sep 121 1/2
Phillips Electronics & Pharmaceutical Industries.....5	5 1/2	5 1/2	5 3/4	2,000	5	May 5	Feb 6 3/8	4% preferred.....100	94	94	94	20	89	July 89	Oct 94 1/2
Phillipine Long Dist Tel Co.....10 pesos	4 3/4	4 3/4	4 3/4	1,000	4 1/2	Oct 4 1/2	Jan 6 3/8	Sherwin-Williams of Canada.....*	32	34	34	175	32	Nov 28	Jan 46 1/4
Phillips Sewer Co.....10c	8 3/8	8 3/8	8 3/4	2,700	8 1/4	Jan 8 1/4	Jan 16	Shoe Co of America new common.....3	17 3/4	17 1/2	17 3/4	1,100	17 1/2	Oct 17	Sep 19 3/8
Phoenix Steel Corp (Del).....4	8 1/2	8 1/2	8 1/2	400	7 3/4	May 7 3/4	Aug 11 1/2	Siboney-Caribbean Petroleum Co.....10c	1/4	1/4	1/4	5,600	1/4	Jan 1/4	Apr 1/2
Piasecki Aircraft Corp.....1	9 1/2	8 1/2	9 1/2	4,100	8 1/2	Oct 8 1/2	Feb 16 3/8	Signal Oil & Gas Co class A.....2	21 3/8	20 1/4	22 1/4	37,700	17 1/2	July 17 1/2	Jan 29 3/4
Pierce Industries Inc.....1	99 1/2	99 1/2	99 1/2	150	89 1/4	Jan 89 1/4	Aug 103 3/8	Class B.....2	1 1/4	1	1 3/8	59,500	1	Aug 19 1/2	Jan 29 3/4
Pittsburgh & Lake Erie.....50	10 3/4	10 3/4	11	600	10	Sep 10	Mar 13 3/4	Silver Creek Precision Corp.....10c	1/4	1/4	1/4	5,000	1	May 1	Jan 2 1/4
Pittsburgh Railways Co.....*	7 3/8	7 3/8	7 3/8	600	6	May 6	Jun 9 1/4	Silver-Miller Mines Ltd.....1	5 1/2	5 1/2	5 1/2	700	3 3/8	Oct 3	Jan 5 1/2
Plastic Materials & Polymers Inc.....10c	18 3/4	17 3/4	19 1/2	23,400	17	Oct 17	Jun 36 3/8	Silvray Lighting Inc.....25c	5 1/8	5 1/8	5 1/8	4,400	5 1/8	Oct 5 1/8	Jan 5 1/8
Pneumatic Scale.....10	2 3/4	2 3/4	2 3/4	500	2 1/4	May 2 1/4	Jan 3 3/8	Simca American Shares.....5,000 fr	39	39	39	10	36	Jan 36	Apr 39
Polard Electronics Corp.....50c	10 1/4	9 3/4	11 1/2	7,300	9 3/4	Nov 9 3/4	Sep 21 3/4	Simmons Boardman Publishing.....*	27 1/4	27 1/4	29	1,000	26 3/4	Oct 26 3/4	Jan 35 3/8
Poloron Products class A.....1	18 3/4	18 3/4	18 3/4	3,400	15 1/2	Oct 15 1/2	Jan 24	Sinclair Venezuelan Oil Co.....1	42	41	44	2,870	35 1/4	July 113 1/2	Jan 113 1/2
Polycast (The) Corp.....2.50	46	46	46 1/4	400	44	Jun 44	Jan 58 3/8	Singer Manufacturing Co Ltd— Amer dep rcts ord registered.....£1	5 3/8	4 3/4	5 3/8	1,900	4 1/4	Jun 4 1/4	Jun 5 1/2
Polymer Corp class A.....1	1 1/2	1 1/2	1 1/2	2,500	1 1/2	Jul 1 1/2	Feb 3 3/8	Slick Airways Inc.....*	8 3/4	8 3/4	9 1/8	5,900	8 3/8	Oct 8 3/8	Jan 15 3/8
Powdrell & Alexander Inc (Del).....2.50	1 1/2	1 1/2	1 1/2	2,500	59 3/8	May 59 3/8	Feb 66	Soss Manufacturing.....1	7 1/4	7 1/4	7 1/4	300	6 3/4	May 6 3/4	Aug 7 1/2
Power Corp of Canada.....46	1 1/2	1 1/2	1 1/2	2,500	1 1/2	Jul 1 1/2	Feb 3 3/8	South Coast Corp.....1	30 3/8	29 1/2	30 3/8	1,600	28 1/4	Jun 28 1/4	Aug 31 3/4
Prairie Oil Royalties Ltd.....1	32 3/4	32	33	5,600	27 3/4	May 27 3/4	July 35 3/8	South Penn Oil Co.....12.50	5 3/8	4 3/4	5 3/8	1,900	4 1/4	Jun 4 1/4	Jun 5 1/2
Pratt & Lambert Co.....*	4 3/4	4 3/4	4 3/4	8,000	3 3/4	Feb 3 3/4	Jan 5 1/2	Southern California Edison— 5% original preferred.....25	55 1/4	55 1/4	56 1/2	190	52 1/2	Feb 52 1/2	Aug 63
Prentice-Hall Inc.....66 3/4	4 3/4	4 3/4	4 3/4	4,500	3 3/4	Feb 3 3/4	Jan 5 1/2	4.88% cumulative preferred.....25	23 3/4	23 3/4	24	900	22 1/2	May 22 1/2	Sep 25 3/8
Preston Mines Ltd.....1	12 1/2	12 1/2	13	2,400	11 3/4	Oct 11 3/4	Jan 20 1/4	4.78% cumulative preferred.....25	51	51	51	100	53	Jan 53	Jul 58
Proctor-Silex Corp.....1	18 1/2	18 1/2	18 1/2	100	18 1/2	Oct 18 1/2	Aug 20 1/2	4.48% convertible preferred.....25	21 1/2	21 1/2	21 1/2	100	20 1/4	Jan 20 1/4	Aug 22 3/8
Progress Mfg Co Inc common.....1	21	18 1/4	21	2,900	15	Apr 15	Jun 33 3/8	4.32% convertible preferred.....25	x21	x21	x21	100	20 1/4	Mar 20 1/4	Aug 22 3/8
Prophet (The) Company.....1	10 3/4	10 3/4	10 3/4	2,200	9 3/4	Jan 9 3/4	Jun 11 3/8	4.24% cumulative preferred.....25	29 1/2	29 1/2	30 3/8	1,600	28 1/4	Jun 28 1/4	Aug 31 3/4
Providence Gas.....*	87 1/4	86	87 1/4	175	81 1/4	Jan 81 1/4	Sep 88	4.08% cumulative preferred.....25	7 3/4	7	7 1/4	1,300	4 3/8	Feb 4 3/8	Aug 7 3/8
Public Service of Colorado.....100	47 1/2	47 1/2	48 1/4	300	35	Jan 35	Sep 56 1/4	Southern California Petroleum Corp.....2	13 3/4	13 3/4	13 3/4	600	11 3/4	May 11 3/4	Aug 17
Puerto Rico Telephone Co.....20c	21	21	21 1/2	800	20 1/2	Sep 20 1/2	Jan 29 1/4	Southern Materials Co Inc.....1	9 1/2	10 1/8	10 3/8	2,300	4 3/8	Jun 4 3/8	Jul 7 3/8
Puget Sound Pulp & Timber.....3	11 1/2	11 1/2	12 1/2	2,600	11 1/2	Nov 11 1/2	Jan 23 3/8	Southern Pipe Line.....1	57 1/4	59 1/2	60	600	54	Sep 54	Nov 14 3/4
Pyle-National Co.....5	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Southern Realty & Utilities.....1	24 3/4	23 1/2	25 1/4	1,900	17 1/2	Jun 17 1/2	Jan 25 1/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Southland Royalty Co.....5	7 3/8	7 3/8	7 3/8	12,000	7 1/2	Jun 7 1/2	Jan 11 3/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Spencer Shoe Corp.....1	30 3/8	30	31	5,500	24	Jan 24	Jul 34
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stahl-Meyer Inc.....*	8 1/2	10 3/8	10 3/8	2,200	7 3/8	Oct 7 3/8	Jan 12
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stanley Aviation Corp.....10c	2 1/4	2 1/4	2 1/4	2,400	2 1/4	Jul 2 1/4	Jan 4 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stanrock Uranium Mines Ltd.....1	9	9	9 3/8	300	9 3/8	Nov 9 3/8	Jan 15
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Starrett (The) Corp common.....10c	28 1/2	27 1/2	28 1/2	2,300	25 3/4	Oct 25 3/4	Jan 40 1/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	5% convertible preferred.....25c	65 3/8	66 1/2	67 1/2	325	64 1/2	Oct 64 1/2	Jan 92
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Statecraft Enterprises Inc.....25c	8	8	8	900	6 3/4	May 6 3/4	Jan 9 1/2
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Statham Instruments Inc.....1	30 3/8	30	31	5,500	24	Jan 24	Jul 34
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Steel Co of Canada ordinary.....*	13	13	13 1/4	2,200	13	Nov 13	Jan 20 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Steel Parts Corporation.....5	15	15	15	100	14 3/4	Sep 14 3/4	Mar 17
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stein (A) & Co.....*	2 1/2	2 1/2	2 1/2	9,600	2 1/4	Apr 2 1/4	Jul 3 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stetson (J B) Co.....5	40 1/2	40 1/2	40 1/2	200	36 1/4	Jul 36 1/4	Aug 47
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stines (Hugo) Corp.....5	20	20	20	300	19 3/4	Oct 19 3/4	Jun 23 1/2
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stone Container Corp.....1	32 3/4	31 1/2	32 3/4	3,050	30 3/4	Oct 30 3/4	Sep 42
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stop & Shop Inc.....1	13 1/2	13 1/2	13 1/2	900	12 1/2	Jan 12 1/2	May 15 1/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stroock (S) & Co.....*	3 3/4	3 3/4	3 3/4	18,300	3 1/4	Oct 3 1/4	Jan 4 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Stylor Corporation (Del).....1	4 3/4	4 3/4	5 1/8	2,200	4 1/4	Oct 4 1/4	Jan 9 1/2
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Sunair Electronics Inc.....10c	3 3/4	3 3/4	3 3/4	5,200	3 1/4	Feb 3 1/4	Mar 4 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Sunset International Petrol Corp.....1	3 3/8	3 3/8	3 3/8	3,800	2 3/4	Oct 2 3/4	Mar 6 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Supercrete Ltd.....25c	3	3	3 1/4	900	2 3/4	Oct 2 3/4	Mar 3 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Superior Tool & Die Co.....1	2 1/2	2 1/2	2 1/2	800	2 1/2	Oct 2 1/2	Jul 4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Superior Window Co class A.....10c	5	4 3/4	5 1/4	2,000	4 1/2	Oct 4 1/2	Jun 8
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Symington Wayne Corp warrants.....2	26	23 3/8	26	12,800	23	Oct 23	Apr 42 1/2
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Syntax Corporation T.....2	18 3/4	18 3/4	19 3/8	700	16 3/4	Feb 16 3/4	Apr 23 3/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Talon Inc class A common.....5	18 1/2	18 1/2	19 3/8	2,400	15 3/4	Jan 15 3/4	Apr 23 3/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Class B common.....5	6 3/4	6 3/4	7	200	6 1/2	Jun 6 1/2	Jul 7 1/2
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	4% cumulative preferred.....10	32 3/4	30 3/8	32 1/2	8,000	25	Jan 25	Jul 38 1/4
Quebec Lithium Corp.....1	2 1/2	2 1/2	2 1/2	1,000	2	Oct 2	Jan 3 3/8	Tampa Electric Co.....1	8 3/8	8 3/8	8 3/8	1,100	5 3/8	Nov 5 3/8	Jan 10 3/8
Quebec Lithium Corp.....1	2 1/2	2 1/2													



# AMERICAN STOCK EXCHANGE (Range for Week Ended November 4)

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
<b>U</b>							
Unexcelled Chemical Corp.	5	17%	16%	18%	5,400	14%	28 1/4 May
Union Gas Co of Canada	4	---	---	---	100	12 3/4 Apr	17 Jan
Union Investment Co.	20	---	26 3/4	27 1/4	400	9 1/4 May	13 1/4 Jan
Union Stock Yards of Omaha	50c	4 1/4	4 1/4	4 3/4	300	26 3/4 Nov	28 1/4 Jan
United Aircraft Products	1	3 3/4	3 1/2	3 3/4	13,200	3 1/4 Oct	8 1/4 Jan
United Asbestos Corp.	1	7	3 1/2	3 3/4	3,500	3 1/2 Oct	5 1/4 May
United Canco Oil & Gas Ltd vtc.	1	40%	40 1/2	41	400	3 1/2 July	1 3/4 Apr
United Elastic Corp.	2.60	4%	4%	4%	4,200	40 1/4 Oct	55 Jan
United Improvement & Investing	1	1 3/4	1 3/4	1 1/2	4,300	4 1/4 July	7 1/2 Jan
United Industrial "warrants"	5	---	---	---	400	1 1/2 Oct	3 1/4 Jan
United Milk Products	100	---	174 3/4	174 3/4	10	5 Feb	8 1/4 Jun
United N J RR & Canal	1	9 1/4	8 3/4	9 3/4	2,100	167 1/2 Jun	181 3/4 Apr
United Pacific Aluminum	50c	3%	3 1/2	3%	1,500	8 1/4 Oct	19 Jan
U S Air Conditioning Corp.	1	6%	6 1/4	6%	600	3 1/2 Oct	5 1/4 Jan
U S Ceramic Tile Co.	1	31%	30 1/2	32	25,519	6 1/4 Nov	11 1/2 Jan
U S Foil Co class B.	1	---	9 1/2	9 1/2	400	27 1/4 Sep	46 1/4 Jan
U S Rubber Reclaiming Co.	25c	4 1/2	3 1/2	4 1/4	4,000	3 May	11 1/4 Jan
Universal American Corp.	10	33 1/2	32 1/2	33 1/2	3,000	3 1/4 Oct	6 1/4 Aug
Universal Consolidated Oil	25c	7 3/4	7 1/4	8 1/4	2,900	30 1/4 May	41 1/4 Jan
Universal Container Corp cl A com	10c	14 3/4	14 1/4	15 1/4	32,600	4 1/4 July	7 1/2 Jan
Universal Controls Inc.	25c	24 1/4	24	24 1/4	225	12 1/2 Apr	19 1/4 Jun
Universal Insurance	17.75	14 1/4	14 1/4	14 1/4	2,800	22 July	24 1/4 Sep
Universal Marion Corp.	5	8	7 1/4	8	2,500	13 1/2 Oct	18 Feb
Utah-Idaho Sugar	1	---	9	9 3/4	2,100	6 1/4 May	9 1/4 July
<b>V</b>							
Valspar Corp.	1	---	6	6 1/4	500	8 1/4 Mar	12 1/4 Jun
Vanderbilt Tire & Rubber	1	5 1/4	5 1/4	5 1/2	2,200	6 May	7 1/2 Jan
Van Norman Industries warrants	1	6 1/4	5 1/2	6 1/4	8,300	4 1/4 Feb	6 1/2 Sep
Venture Capital Corp of America	1	11 1/4	11 1/4	11 1/4	14,400	5 1/4 Oct	7 Oct
Victoreen (The) Instrument Co.	1	14 3/4	13 1/4	14 3/4	6,500	9 1/4 Mar	17 1/2 Aug
Viewlex Inc class A.	25c	8 3/4	8	8 3/4	6,400	12 Oct	19 1/2 July
Vinco Corporation	1	5 1/4	5 1/2	5	6,200	5 1/4 Jan	12 1/4 Jun
Virginia Iron Coal & Coke Co.	2	16	14 1/2	16	1,100	4 1/4 May	6 1/2 Feb
Vita Food Products	25c	---	12	12	200	11 1/2 July	16 1/2 Oct
Vogt Manufacturing	10c	---	9 1/4	9 3/4	3,100	9 1/4 May	12 1/2 Aug
Vornado Inc.	1	---	3 1/2	3 1/2	2,200	8 1/4 Oct	14 Jan
<b>W</b>							
Waco Aircraft Co.	1	3 1/4	3 1/4	4	3,100	3 1/4 Jun	5 1/4 Jan
Wagner Baking voting trust cts.	100	---	72	72	20	3 Mar	4 Jan
7% preferred	1	---	1 1/4	1 3/4	400	70 Jun	76 1/2 May
Waitt & Bond Inc common	30	26	23 1/2	26	350	1 1/2 Oct	4 1/4 Jan
\$2 preferred	1	---	1 1/2	2	10,400	19 July	28 1/2 Jan
Waltham Precision Instrument Co.	1	1 1/4	1 1/4	1 1/4	44,800	1 1/2 Oct	3 1/2 Mar
Webb & Knapp Inc common	10c	86 1/2	84	87 1/2	120	1 1/2 Jan	1 1/2 Jan
\$6 series preference	5	---	4 1/4	4 1/2	1,300	61 July	93 Jan
Webster Investors Inc (Del)	1	---	4 1/4	4 1/2	1,300	29 Feb	34 Oct
Weiman & Company Inc.	1.25	---	1 1/4	1 1/4	200	3 1/4 Apr	5 1/4 Aug
Wentworth Manufacturing	1 1/4	---	7 1/4	7 1/4	2,200	1 1/2 Oct	3 1/4 Jan
West Canadian Oil & Gas Ltd.	1	---	1 1/2	1 1/2	2,200	1 1/2 Oct	1 1/2 Jan
<b>West Chemical Products Inc.</b>							
West Texas Utilities 4.40% pfd.	100	---	---	---	---	17 1/2 Oct	23 3/4 Feb
Western Development Co.	1	4 1/4	3 3/4	4 1/4	6,300	79 Jan	88 3/4 Aug
Western Leaseholds Ltd.	5	---	---	---	---	3 Jan	5 1/4 Apr
Western Nuclear Inc.	1	3 1/4	3 1/4	3 1/2	2,200	3 Aug	4 Apr
Western Stockholders Invest Ltd.	1	---	---	---	---	3 Sep	3 Sep
American dep rcts ord shares	1	---	---	---	4,800	1/4 Mar	1/4 Jan
Western Tablet & Stationery	1	---	30 1/2	30 1/2	100	29 1/4 Oct	32 3/4 May
Westmoreland Coal	20	---	21 1/2	23	300	21 1/2 Nov	37 1/2 Jan
<b>Westmoreland Inc.</b>							
Weyenberg Shoe Manufacturing	1	---	28 1/2	29	225	26 1/4 Mar	30 May
White Eagle International Inc.	10c	---	44	44	50	41 Feb	50 Jun
White Stag Mfg Co.	1	21	19 1/2	21	900	1 1/4 Sep	1 1/4 Mar
Wichita River Oil Corp.	1	3	2 3/4	3	2,500	18 1/4 Mar	28 1/4 July
Wickes (The) Corp.	5	---	20 1/2	21 1/2	600	1 1/4 Jun	3 1/2 Aug
Williams Brothers Co.	1	13 1/2	13 1/4	13 3/4	1,000	14 1/4 May	22 Sep
Williams-McWilliams Industries	10	9 1/4	8 3/4	9 1/4	1,000	12 1/4 Jan	15 Jun
Williams (R C) & Co.	1	---	3 1/4	3 1/2	1,400	8 1/2 May	11 1/4 Jan
<b>Wilson Brothers common.</b>							
5% preferred	25	20	19 1/4	20 3/4	1,150	18 1/4 May	34 1/4 Jan
Wisconsin Fwr & Light 4 1/2% pfd.	100	---	---	---	---	17 1/2 Aug	20 3/4 Feb
Wood (John) Industries Ltd.	1	---	---	---	---	87 Jan	98 July
Wood Newspaper Machine	1	7 1/4	7 1/4	8 1/4	1,950	23 1/2 Oct	29 Apr
Woodall Industries Inc.	2	---	19 3/4	19 3/4	100	7 1/4 July	14 Jan
Woolworth (F W) Ltd.	5s	---	---	---	---	19 1/2 Sep	30 1/4 Jan
American dep rcts ord regular	5s	---	---	---	---	7 1/2 Sep	11 1/4 Aug
6% preference	5s	---	---	---	---	2 1/2 May	3 1/2 Jan
Wright Hargreaves Ltd.	40c	1%	1 1/4	1 1/4	13,400	1 May	1 1/2 Jan
<b>Y</b>							
Zale Jewelry Co.	1	---	21 1/2	21 1/2	600	20 Mar	29 1/2 Jun
Zapata Off-Shore Co.	50c	5 1/4	5	5 1/2	3,700	4 1/4 Sep	8 1/4 Jan
Zapata Petroleum Corp.	10c	3%	3 1/4	4	1,500	3 1/2 May	5 1/4 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
AlSCO Inc 5 1/2% conv subord debts 1974	June-Dec	---	100	100	2	93	138
Delta Steel & Pump 4s inc debts 1994	June-Dec	---	48	50	---	44	50
Appalachian Elec Power 3 1/4s 1970	June-Dec	89 1/2	89 1/2	90 1/4	19	84 1/2	91 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	120	---	---	119	121
Boston Edison 2 3/4s series A 1970	June-Dec	88	88	88	5	82 1/2	90
<b>Chemol Industries 6s debts 1973</b>							
Chicago Transit Authority 3 3/4s 1978	Jan-July	---	64	75	---	63 1/2	75 1/4
Delaware Lack & Western RR	---	---	89 1/2	90	23	82 1/2	92
<b>Lackawanna of N J Division</b>							
1st mortgage 4s series A 1993	May-Nov	---	40	40 1/4	12	39	49 1/4
1st mortgage 4s series B 1993	May	---	23 1/2	23 3/4	14	23 1/2	32
Finland Residential Mtge Bank 5s 1961	Mar-Sept	---	98	---	---	93 1/2	99 1/4
<b>General Builders Corp</b>							
6s subord debentures 1963	April-Oct	---	172 1/4	---	---	70	75
General Development 6s 1975	May-Nov	113	110	113	18	107 1/2	128
Guantanamo & Western RR 4s 1970	Jan-July	---	8	12	---	8	21
<b>Hydrometals Inc 6s 1972</b>							
Italian Power Realization Trust 6 1/2% liq tr cts	---	---	115 1/2	123	114	115	157
Lithium Corp of America	---	---	66 1/4	68	7	64 1/4	77
5 1/2s conv subord debts	1970	---	95 1/2	100	53	94 1/4	104
Midland Valley RR 4s 1963	April-Oct	---	85	---	---	81	85
<b>National Bellas Hess 5 1/2s 1984 w.l.</b>							
National Research Corp	April-Oct	100	99 3/4	100	30	98 1/2	127
5s convertible subord debentures 1976	Jan-July	93	90 3/4	93 1/2	38	90	113
National Theatres & Television Inc	---	---	70	70 1/4	34	67 1/4	77 1/4
5 1/2s 1974	Mar-Sept	---	98 1/2	98 3/4	17	96	99 1/4
New England Power 3 1/4s 1961	May-Nov	---	---	---	---	---	---
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
6 1/2s due 1953 extended to 1963	Jan-July	---	99 3/4	---	---	99 3/4	101 1/4
<b>Ohio Power 1st mortgage 3 1/4s 1968</b>							
1st mortgage 3s 1971	April-Oct	94	94	94	13	87 1/2	96
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	88 1/4	---	---	81	87 1/4
3 1/4s 1970	Jan-July	---	90	95 1/4	---	90	97 1/4
Public Service Electric & Gas Co 6s 1998	Jan-July	---	90 1/4	---	---	86	89
Rapid American Co 7s debts 1967	May-Nov	95 1/2	95 1/2	96	4	117 1/4	124
5 1/2s conv subord debts 1964	April-Oct	129	129	132	22	124 1/2	169
<b>Safe Harbor Water Power Corp 3s 1981</b>							
Sapphire Petroleum Ltd 5s conv debts '62	Jan-July	---	83	---	---	---	---
Southern California Edison 3s 1965	Mar-Sept	95 1/4	94 3/4	95 3/4	80	88 1/2	96 1/2
3 1/4s series A 1973	Jan-July	---	87 1/2	89 1/2	---	75 1/4	88
3s series B 1973	Feb-Aug	---	85 1/2	85 1/2	---	76	86
2 7/8s series C 1976	Feb-Aug	---	83	83 1/2	2	79	84 3/4
3 1/4s series D 1976	Feb-Aug	---	85 1/2	---	---	78	83 1/4
3 1/4s series E 1978	Feb-Aug	---	88	92 1/2	---	84 1/2	92
3s series F 1979	Feb-Aug	---	73 1/4	84 1/4	---	78	84 1/4
3 1/4s series G 1981	April-Oct	---	90 1/4	---	---	81	91 1/4
4 1/4s series H 1982	Feb-Aug	95 1/4	95 1/4	95 1/4	5	90	98
4 1/4s series I 1982	Jan-Aug	---	109	102	---	97 1/4	104
4 1/4s series J 1982	Mar-Sept	---	102	102	1	97 1/4	105
4 1/4s series K 1983	Mar-Sept	---	100	101	18	98 1/2	103 1/4
5s series L 1985	Feb-Aug	---	---	---	---	103	107
Southern California Gas 3 1/4s 1970	April-Oct	91	91	91 1/4	6	86	91 1/2
Southern Counties Gas (Calif) 3s 1971	Jan-July	---	88 1/4	88 1/4	3	83 1/2	88 1/4
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	89 3/4	89 3/4	89 3/4	5	86 1/4	90 1/4
<b>Wasatch Corp debts 6s ser A 1963</b>							
Washington Water Power 3 1/2s 1964	June-Dec	---	99	99	10	98	100
Webb & Knapp Inc 5s debts 1974	June-Dec	66	63	66	11	63	72

## Foreign Governments and Municipalities

Baden (Germany) 7s 1951	Jan-July	---	115	---	---	---	---
Danzig Port & Waterways 6 1/2s 1952	Jan-July	---	113 1/2	15	---	15	16 1/2
<b>German Savings Banks and Clearing Assn</b>							
Debt Adjustment debentures							
5 1/4s series A 1967	Jan-July	---	88	---	---	93	94 1/4
4 1/2s series B 1967	Jan-July	---	89	---	---	90	92
Hanover (Prov) 6 1/2s 1949	Feb-Aug	---	120	---	---	---	---
<b>Maranhao stamped (Plan A) 2 1/2s 2008</b>							
Mortgage Bank of Bogota							



# OUT-OF-TOWN MARKETS (Range for Week Ended November 4)

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agricultural Chemical	1.68 1/2	20 1/2	23%	24 1/4	296	21 1/4	July 30%
American Motors Corp.	33 1/2	91 3/4	19%	20%	369	19 1/4	Oct 28%
American Tel & Tel.	50	91	92%	92 1/2	4,179	79%	Jan 97%
Anaconda Company	100	42 1/2	44 1/2	44 1/2	512	42	Oct 68%
Boston & Albany RR	100	140	140	140	62	122	Jan 140
Boston Edison Co	25	63 1/2	62 1/2	64 1/2	496	59%	Feb 68%
Boston Personal Property Trust	100	51 1/4	53	53	230	50 1/4	Apr 58 1/2
Calumet & Hecla, Inc.	5	16 1/4	16 1/4	16 1/4	100	16 1/4	Nov 26%
Cities Service Co	10	46 1/4	48 1/2	48 1/2	302	39 1/4	Jun 48 1/4
Copper Range Co	5	13 1/4	14	14	61	13 1/4	Oct 23%
Eastern Gas & Fuel Associates com.	100	27	27	27	200	24 1/2	Mar 30%
Eastern Mass Street Railway Co com	100	35	35	35	200	1	Jan 1
6% cum 1st pfd "A"	100	7 1/2	7 1/2	7 1/2	50	31 1/4	Mar 40 1/2
5% cum adjustment	100	50	51 1/2	51 1/2	277	47 1/4	Feb 61%
First National Stores Inc.	5	63 1/2	65 1/2	65 1/2	350	61	Sep 93 1/4
Ford Motor Co	5	76 1/4	71%	76%	1,627	70%	Sep 100%
General Electric Co	5	10%	10%	10%	1	10%	Nov 11%
Gilchrist Co	1	80%	83%	83%	492	59%	Jan 87%
Gillette Co	1	20%	20%	20%	65	20%	Nov 36%
Island Creek Coal Co com	50c	73 1/2	76	76	169	100	Jan 100
Kennecott Copper Corp	5	16%	16%	16%	10	15%	Oct 17 1/4
Lamson Corporation of Delaware	5	17	17	17	35	15	Mar 17 1/2
Loew's Boston Theatres	25	22 1/4	22 1/4	22 1/4	238	21 1/2	Sep 30%
Lone Star Cement Corp	4	115	115	115	50	100	Jan 115
Matine Central RR 5% pfd	100	12%	12%	12%	100	11	Feb 13
Narragansett Racing Association	1	8c	8c	8c	4,600	5c	July 10c
National Service Companies	1	20 1/4	21 1/4	21 1/4	1,893	19 1/4	Jan 22 1/2
New England Electric System	20	36 1/2	37	37	382	34	Jan 39 1/2
New England Tel & Tel Co	100	39 1/2	40 1/2	40 1/2	96	38 1/2	July 53%
Olin Mathieson Chemical	5	10 1/2	10 1/2	10 1/2	191	10 1/2	Oct 16 1/2
Pennsylvania RR	10	28 1/4	28 1/4	28 1/4	296	27	Mar 32 1/2
Shawmut Association	1	48 1/4	49%	49%	118	48	Oct 58 1/4
Stone & Webster Inc.	1	31 1/4	32	32	67	30 1/2	Oct 42
Stop & Shop Inc.	1	35 1/4	37 1/4	37 1/4	80	32 1/4	Mar 41 1/2
Torrington Co	1	16	14%	16%	4,141	14%	Nov 31 1/4
United Fruit Co	25	54	53%	55%	402	50%	Apr 64
United Shoe Machinery Corp	5	42	43 1/2	43 1/2	86	42	Oct 62%
U. S. Rubber Co common	50	26%	27 1/4	27 1/4	100	26%	Oct 36 1/4
U S Smelting Refining & Mining	50	12 1/2	12 1/2	12 1/2	198	12	Oct 18 1/2
Waldorf System, Inc.	5	47%	46%	48%	399	45 1/2	Oct 65%
Westinghouse Elec Corp	6.25	46%	48%	48%	399	45 1/2	Oct 65%

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Baldwin Piano	3	23%	23%	24 1/4	85	36	Jan 46
Carey Manufacturing	10	25%	25%	25%	210	23 1/2	Sep 34%
Champion Paper common	5	36%	35%	37%	249	30%	Feb 41 1/2
Cincinnati Gas common	5.50	91 1/4	91	92	314	87 1/4	Mar 97 1/4
Cincinnati Telephone	50	22 1/2	22 1/2	22 1/2	100	16 1/4	Mar 22 1/2
Cincinnati Union Stockyards	1	33	32 1/4	33	173	29%	Mar 38%
Diamond National	1	22 1/2	22 1/2	22 1/2	55	20%	Sep 28%
Eagle Picher	5	19%	19%	19%	804	17%	Sep 20
Gibson Greeting Cards new	5	26 1/4	26 1/4	27	1,140	25%	Oct 36%
Kroger	1	129 1/4	124 1/4	130 1/4	841	81 1/2	Feb 134 1/4
Procter & Gamble common	2	23 1/2	23 1/2	23 1/2	58	22 1/2	July 28 1/2
Rapid-American Corp	1	25%	25%	26%	6	25%	Jun 34%
U S Playing Card	5	45%	45%	45%	25	42 1/4	Oct 58
Allied Stores	10	29 1/4	30	30	100	28	Sep 39
Allis-Chalmers	10	32 1/2	31 1/2	32 1/2	279	31 1/2	Oct 43 1/4
Aluminum Limited	12.50	43	42	43%	210	40	Oct 59 1/4
American Cyanamid	1	19%	19%	19%	20	19 1/2	Oct 29%
American Motors	1.66 1/2	11%	11%	11%	150	11 1/2	Nov 15%
American Radiator	5	92%	91	92%	338	79%	Jan 97 1/4
American Tel & Tel Co	33 1/2	61 1/4	61 1/4	61 1/4	40	52	May 62%
American Tobacco	12 1/4	43%	43%	43%	60	43	Oct 67
Anaconda	50	61%	61%	62%	142	58	Sep 77
Armco Steel	10	19 1/4	19 1/4	19 1/4	61	17 1/2	July 23 1/2
Ashland Oil	1	13%	13%	14	151	11%	May 17%
Avco Corp	3	25	25	25	25	25	Oct 44 1/4
Baltimore & Ohio	100	40%	40%	40%	100	39%	Sep 57 1/2
Beth Steel	8	33%	33%	33%	90	23	Apr 35 1/2
Boeing Airplane	5	74%	74%	78	298	42 1/2	Jan 81%
Brunswick Corp	5	58%	58%	58%	65	55	Oct 69%
Chesapeake & Ohio	25	43%	43%	43%	98	40 1/2	Oct 70%
Chrysler Corp	25	46%	46%	46%	39	39 1/4	Jun 49 1/4
Cities Service	10	21 1/4	20%	21 1/4	206	18%	Jun 22
Columbia Gas	10	52	52	52	50	39%	Feb 52%
Columbus & So Ohio Electric	5	67	67 1/4	67 1/4	101	47	Apr 68 1/2
Corn Products	1	16%	16%	16%	28	16%	Oct 31 1/4
Curtiss-Wright	1	54%	55%	55%	57	46	Mar 58 1/4
Dayton Power & Light	7	73 1/2	72%	73%	67	72	Oct 98%
Dow Chemical	5	188 1/2	180 1/4	188 1/2	119	180 1/4	Jan 265 1/4
Du Pont	2.5	35%	34%	36	166	32%	Oct 36
Federated Dept Stores new	1.25	64%	63%	65	106	61 1/4	July 93
Ford Motor	5	38%	38%	38%	31	34	Sep 53 1/4
General Dynamics	1	43%	41%	43%	356	41%	Oct 56 1/4
General Electric	5	20	20	20 1/4	83	20	Feb 24%
General Motors	1 1/2	42 1/4	42 1/4	42 1/4	50	38 1/2	Sep 49%
Greyhound	3	54	54	54	20	52	Sep 89 1/4
International Harvester	5	36%	36%	36%	50	34%	May 41%
Jones & Laughlin	10	31%	31%	31%	12	31%	Nov 33%
Lorillard (P)	1	35%	35%	35%	35	31%	Aug 46 1/2
McGraw Edison	5	39%	39%	40%	66	35%	Sep 54 1/4
Mead Corp	2	27%	26 1/2	27 1/2	30	25%	Sep 52 1/4
Montanto Chemical	5	54%	52%	55	438	50%	Oct 69%
Montgomery Ward	5	59%	59%	59%	65	46	Jan 60 1/2
National Cash Register	5	25%	25%	25%	10	25	Oct 34%
National Dairy	5	83%	83%	83%	35	79 1/4	Sep 109
National Distillers	5	15%	15%	15%	85	15%	Oct 31%
National Lead	5	43%	43%	43%	10	30	May 45%
N Y Central	5	11%	11%	11%	80	10%	Oct 16%
North American A tation	1	38%	38%	38%	70	34%	Jan 49%
Pennsylvania RR	10	50%	50%	50%	11	41 1/4	Mar 50%
Pepsi Cola	33 1/2	51	52%	52%	66	47 1/2	Oct 77%
Phillips Petroleum	5	54%	54%	54%	60	52 1/2	Oct 79
Radio Corp	10	84%	84%	84%	18	57%	Feb 85
Republic Steel	10	31 1/2	31 1/2	31 1/2	72	31 1/2	Sep 48 1/4
Reynolds Tobacco	5	20	20	20	20	20	Oct 37 1/4
St Regis Paper	5	38	39 1/2	39 1/2	110	33%	Sep 55 1/4
Schenley Industri	1.40	37%	38%	38%	185	34%	May 42 1/4
Sinclair Oil	5	43%	43%	43%	25	39 1/4	Jan 49 1/2
Socony Mob	15	43%	43%	43%	15	40 1/2	Sep 53 1/2
Southern Compa	5	18%	18%	19	141	18 1/2	Oct 26
Southern Railwa	50c	18%	18%	19	141	18 1/2	Oct 26
Sperry Rand	50c	18%	18%	19	141	18 1/2	Oct 26

For footnotes, see page 44.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Standard Brands	25	44	44	44	76	35 1/2	Feb 48 1/2
Standard Oil (Ind)	25	42 1/4	43	43	55	35 1/2	May 44 1/2
Standard Oil (New Jersey)	7	41 1/4	39%	41%	952	39 1/2	Oct 50%
Standard Oil (Ohio)	10	49 1/4	49 1/4	49 1/4	20	44 1/4	Jun 56
Studebaker-Packard	1	9%	9%	9%	45	8%	July 23%
Texaco	25	80 1/2	81	81	37	65%	Jun 86 1/2
Union Carbide	114%	114%	115 1/4	115 1/4	40	107%	Oct 148
U S Shoe	1	33%	34%	34%	46	33%	Nov 46 1/4
U S Steel	16%	74%	72	74%	68	69%	Sep 103 1/4
Woolword (F W)	10	67	66%	67	45	59 1/2	Mar 73 1/4

## BONDS

Cincinnati Transit 4 1/2% debs.	1998	64	65	\$4,000	58	Mar	66	Sep
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We are indebted to the firm of W. E. HUTTON & CO. for the transmission of these Cincinnati prices.

## Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
A C F Wrigley Stores	1	14 1/4	13%	14 1/4	1,933	12 1/4	Jun 15%
Allen Electric	1	3%	3%	4	2,375	2%	Feb 4%
American Metal Products	1	13 1/2	13 1/4	14%	1,102	13%	Nov 28 1/2
Avis Industrial Corp.	5	11%	11%	11%	490	7	Jan 16%
Budd Company	5	15 1/2	15%	15%	786	15 1/2	Oct 27 1/4
Burroughs Corp	5	29	28 1/4	29 1/4	2,458	28 1/4	Oct 40 1/4
Chrysler Corporation	25	44	41%	44	2,469	40%	Aug 70%
Consolidated Paper	10	11%	12	12	433	11 1/2	Oct 16 1/2
Continental Motors	1	7%	7%	7%	487	7%	Oct 11 1/2
Detroit Edison	20	43%	44%	44%	3,473	40%	Mar 47 1/2
Detroit Steel Corp	1	15 1/4	14%	15 1/4	774	14%	Oct 25 1/4
Divco-Wayne Corp	1	17%	17%	17%	200	17%	Oct 27 1/2
Economy Baler	1	5	5	5			



OUT-OF-TOWN MARKETS (Range for Week Ended November 4)

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

For footnotes, see page 44.



## OUT-OF-TOWN MARKETS (Range for Week Ended November 4)

### Pacific Coast Stock Exchange

Beginning this week we are publishing the Price Range on stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on other Exchanges.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Aeco Corp	10c	26c	26c	29c	30,400	20c	Jun 39c Mar
American Cement Corp pfd (Un)	25	---	23	23 1/4	300	23 1/2	Nov 26 1/2 May
American Factors Ltd (Un)	10	---	25	25 1/2	1,050	21 1/2	May 26 Oct
Bishop Oil Co	2	---	8	8 1/2	200	7 1/2	Oct 15c Jan
Black Mammoth Consolidated Min	5c	10c	9c	10c	14,000	7c	Sep 15c Jan
Bolsa Cnica Oil Corp	1	---	3 1/4	3 1/4	4,200	3	Apr 4 3/4 Jan
Broadway-Hale Stores Inc	5	30	29 1/4	30 3/4	1,100	27	Sep 35 1/2 Jan
Crestmont Oil Co	1	---	5 1/2	5 1/2	1,400	3 1/2	Aug 8 3/4 Aug
Dole Corp	7.50	16	15 1/2	16 1/2	3,500	15 1/2	Sep 19 1/2 Mar
Dominguez Oil Fields Co (Un)	5	---	30 1/4	30 1/2	500	25 1/2	Sep 39 1/2 Jan
Electrical Products Corp	4	18 1/4	18 1/4	18 1/4	300	17	Jan 22 May
Emporium Capwell Co	10	---	30 1/2	31	300	29 1/4	Jun 38 1/4 Jan
Exeter Oil Co Ltd class A	1	49c	48c	49c	2,200	43c	Aug 72c Jan
Friden Inc	1	106	96 1/2	106	1,000	51 1/4	Feb 125 Aug
General Exploration Co of California	1	8	7 1/2	8	1,000	7	Oct 19 1/2 Jan
Gladden Products Corp	1	---	2.15	2.15	700	1.85	July 2.50 Jan
Good Humor Co of California	10c	57c	56c	57c	3,000	45c	Apr 75c Jun
Hawaiian Pineapple Co	---	---	---	---	---	---	---
Effective Sept 30 name changed to Dole Corp	---	---	---	---	---	---	---
Holly Oil Co (Un)	1	---	1.85	1.90	200	1.55	July 2.95 Feb
I Idaho Maryland Mines Corp (Un)	50c	1.80	1.80	1.90	18,700	62c	Feb 3.50 Jun
Imperial Western	10c	42c	42c	48c	22,500	32c	May 1.00 Jun
Jade Oil	50c	1.45	1.45	1.55	2,100	1.45	Nov 2.80 Jan
Leslie Salt Co	10	5 1/2	5 1/2	5 1/2	100	50	Aug 62 Feb
M J M & M Oil Co (Un)	10c	27c	25c	27c	46,000	25c	Nov 46c Mar
McBryde Sugar Co (Un)	5	---	6 1/2	6 1/2	100	5 1/2	July 6 1/4 Apr
Merchants Petroleum Co	25c	---	1.30	1.50	1,400	1.15	Aug 2.20 Feb
Nordon Corp Ltd	1	23c	22c	23c	89,000	12c	Sep 24c Mar
Norris Oil Co	1	1.15	1.15	1.30	2,700	1.00	July 1.90 Mar
North American Invest common	1	---	31	31	200	29	July 36 1/2 Jan
6% preferred	25	---	25 1/2	25 1/2	140	23 1/2	Jan 26 1/2 Feb
5 1/2% preferred	25	---	23 1/2	23 1/2	70	23 1/2	May 24 1/2 Feb
Oahu Sugar Co Ltd (Un)	20	25	25	25	200	20 1/4	Apr 25 Nov
Pacific Industries Inc	2	---	4 1/2	5 1/2	2,900	4	May 5 1/2 Mar
Pacific Oil & Gas Develop	33 1/2	1.70	1.50	1.70	700	1.50	Nov 4.25 Jan
Pepsi-Cola United Bottlers	1	5 1/4	5	5 1/4	3,200	5	Nov 10 Jan
Pioneer Mill Co Ltd (Un)	20	---	26	26	100	23 1/2	Jan 26 1/2 Oct
Reserve Oil & Gas Co	1	13 1/2	12	14 1/4	6,200	12	Sep 25 1/2 Jan
Rhodes Western	25c	21 1/4	21 1/4	22 1/4	1,100	16 1/2	May 23 1/4 Sep
Rice Ranch Oil Co	1	---	1.20	1.20	100	90c	Mar 1.40 Oct
Shasta Water Co (Un)	2.50	12 1/2	12 1/2	12 1/2	100	8 1/2	May 13 Sep
Southern Cal Gas Co pfd series A	25	30 1/2	30	30 1/2	300	28 1/2	Jan 31 Aug
Trico Oil & Gas Co	50c	---	3 1/4	3 1/4	100	2 1/4	Oct 5 1/4 Mar
Union Sugar common	5	13 1/4	13 1/4	14	1,200	12 1/2	Jun 16 1/2 Mar
Victor Equipment Co	1	---	23 1/4	24	300	23 1/2	Sep 33 Jan
Westates Petroleum common (Un)	1	1.20	1.05	1.20	15,700	1.00	July 2.45 Jan
Preferred (Un)	10	---	6 1/2	6 1/2	500	4 1/2	Jan 7 1/2 Aug
West Coast Life Insurance (Un)	5	30	30	30 1/2	100	29	Oct 45 1/4 Jan
Williston Basin Oil Exploration	10c	---	8c	8c	6,000	7c	Sep 14c Jan
Yellow Cab Co common	1	13 1/2	13 1/2	14 1/4	2,200	10 3/4	July 14c Nov

### Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores Co	1	63 3/4	61 1/2	63 3/4	577	61 1/4	Oct 82 1/4 Feb
American Tel & Tel	33 1/2	91 1/4	91	92 3/4	4,570	79 1/4	Jan 97 1/2 Sep
Arundel Corporation	---	---	31 1/4	31 1/4	295	31	Aug 39 1/2 Jan
Atlantic City Electric	4.33	36 1/2	35 3/4	36 1/2	1,032	28 1/2	Sep 38 1/2 Sep
Atlantic Research Corp	---	---	31 1/2	36 3/4	703	27 1/2	Oct 54 1/2 Sep
Baldwin-Lima-Hamilton	12	11 1/2	11 1/2	11 1/2	80	11 1/4	Nov 16 1/4 Jan
Baltimore Transit Co	1	7 1/4	7 1/4	7 1/4	1,818	6 1/4	Jun 8 1/2 Jan
Bud Company	5	15 1/2	15 1/2	16	438	15 1/2	Nov 28 Jan
Campbell Soup Co	1.80	71 1/2	70 3/4	72	311	45 1/4	May 72 1/4 Oct
Chrysler Corp	25	42 1/2	41 1/2	43 3/4	792	39 1/2	Aug 71 1/4 Jan
Curtis Publishing Co	1	6 1/2	6	6 1/2	105	6	Nov 12 1/4 Jan
D C Transit System class A com	20c	---	8 1/2	8 1/2	10	8 1/2	Nov 11 1/2 Jan
Delaware Power & Light	6.75	40 1/4	39 1/4	40 3/4	344	35 1/4	May 47 Aug
Duquesne Light	5	24 1/4	24 1/4	24 1/4	1,522	21 3/4	Mar 26 3/4 Aug
Electric Storage Battery	10	49 1/4	46 1/4	49 1/2	388	43 1/2	Oct 72 Jun
Ford Motor Co	5	64 1/2	62 1/4	65 1/2	1,595	60 1/2	July 93 1/2 Jan
Foremost Dairies	2	12 1/2	12	12 1/2	1,701	12	Oct 19 1/2 Jan
General Acceptance Corp common	1	---	17 1/2	17 1/2	30	17	Mar 19 1/4 Sep
General Motors Corp	1.66 1/2	43	41 1/4	43 1/4	5,868	40 3/4	Oct 56 1/2 Jan
Hudson Pulp & Paper	---	---	20 1/2	20 1/2	50	19 1/4	Apr 22 1/2 Jan
5.12% series B preferred	25	26 1/4	23 1/2	26 1/2	543	18 1/2	Apr 41 1/4 Jun
International Resistance	10c	---	10 1/2	10 1/2	27	10	Aug 13 Jan
Lehigh Coal & Navigation	10	---	18 1/2	18 1/2	404	16 1/2	May 19 1/4 Jan
Mason Fund Inc	1	54 1/2	53 1/2	55 1/2	268	36 1/2	Apr 58 1/4 Aug
Martin (The) Co	1	82 1/2	77 1/4	82 1/2	164	73 1/2	Mar 95 1/4 May
Merck & Co Inc	16 1/2	---	70	70 1/4	70	58 1/4	Apr 80 1/2 Sep
Mergenthaler Linotype	1	26 1/2	24 1/2	26 1/2	124	23	July 30 1/2 Jan
Pennsalt Chemicals Corp	3	26	25 1/2	26	520	22 3/4	Feb 26 1/4 Aug
Pennsylvania Gas & Water	---	---	26	27 1/2	2,308	25 1/2	Jan 28 1/2 Sep
Pennsylvania Power & Light	---	---	11	10 1/2	4,218	10 1/2	Oct 17 1/2 Jan
Pennsylvania RR	50	---	33 1/2	33 1/2	30	32	Oct 45 1/2 Jan
Peoples Drug Stores Inc	5	49 1/4	43 1/4	49 1/4	193	34 1/4	Jan 66 1/2 July
Perfect Photo Inc	20	51 1/2	50 1/2	51 1/2	3,688	47 1/4	Apr 53 Aug
Philadelphia Electric Co	---	---	7 1/2	8 1/2	5,040	7 1/2	Nov 12 1/2 May
Philadelphia Transportation Co	10	19	17 1/2	19 1/2	1,196	17 1/4	Oct 38 1/4 Apr
Philo Corp	3	---	28 1/2	29 1/4	1,555	26 1/2	Feb 31 1/2 Aug
Potomac Electric Power common	10	---	12 1/4	12 1/4	105	12 1/4	Nov 20 Jan
Progress Mfg Co	1	39 1/2	39 1/2	40	301	36	Mar 41 1/2 Sep
Public Service Electric & Gas com	---	---	9 1/2	9 1/2	315	9	Oct 18 1/2 Jan
Reading Co	50	86 1/4	85 1/2	87 1/4	240	72	Feb 92 1/4 Jun
Scott Paper Co	---	---	42 1/2	45 1/2	329	38 1/4	Oct 64 1/2 Jun
Smith Kline & French Lab	---	---	25 1/2	26	170	22 1/2	Jan 28 1/2 Aug
Southern Jersey Gas Co	2.50	---	46	47 1/2	675	42 1/2	May 55 1/2 Jan
Sun Oil Co	---	---	61 1/4	58 1/4	183	56 1/2	Oct 58 1/4 Oct
Thompson Ramo-Wooldridge	1	---	7 1/4	7 1/4	20	7	Feb 7 1/2 Jan
United Corp	5	49 1/4	48 1/4	50 1/4	937	46 1/4	Apr 54 Jan
United Gas Improvement	13.50	---	14 1/2	14 1/2	10	14	Oct 18 1/2 Aug
Universal Marion Corp	---	---	51	51 1/4	444	45 1/4	May 51 1/4 Oct
Washington Gas Light common	---	---	62 1/2	62 1/2	10	60	Sep 68 1/2 Jan
Woodard & Lothrop common	10	---	---	---	---	---	---

### Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	1	34 1/2	33 1/2	34 1/2	90	32 1/2	Oct 56 1/2 Aug
Apollo Industries Inc	5	8 1/2	8	8 1/2	230	6 1/2	Jun 12 1/2 Aug
Armstrong Cork Co	---	---	44 1/2	44 1/2	60	28 1/2	Oct 52 1/4 Jan
Blaug-Knox Co	10	31 1/2	30 1/4	31 1/2	123	18 1/2	Oct 52 1/4 Jan
Columbia Gas System	10	21	20 1/2	21 1/4	347	18 1/4	Jun 22 Oct
Duquesne Light Co	5	24 1/2	24 1/2	24 1/2	200	21 1/4	Mar 26 1/2 Sep

For footnotes, see page 44.

### STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Equitable Gas Co	8.50	37 1/4	37	37 1/2	180	32 1/2	Feb 41 1/4 Sep
Harbison Walker Refractories	7 1/2	---	43 1/4	43 1/4	15	42 3/4	July 56 1/2 Jan
McKinney Mfg	---	65c	65c	65c	400	65c	Oct 1 1/2 Feb
Pittsburgh Brewing Co common	1	3 1/2	3 1/2	3 1/2	1,840	3 1/2	Jan 4 1/2 Sep
Pittsburgh Plate Glass	10	61 1/2	59 1/4	62	185	55 1/4	Sep 80 1/2 Jan
Plymouth Oil Corp	5	24 1/2	24 1/2	25	574	15 1/2	May 25 Nov
Rockwell-Standard Corp	5	29 1/2	28 1/2	29 1/2	96	27 1/4	Oct 38 1/2 Jan
Screw & Bolt Corp of America	1	---	5 1/2	5 1/2	50	5 1/2	Oct 8 1/2 Jan
United Engineering & Foundry Co	5	---	16 1/2	17 1/4	290	16 1/4	Sep 22 1/2 Jan
Vanadium Alloys Steel	5	---	34 1/2	34 1/2	18	33 1/2	Sep 42 Jan
Westinghouse Air Brake	10	22 1/2	21 1/2	22 1/2	396	21 1/2	Oct 32 1/4 Jun
Westinghouse Elec Corp	6.25	48 3/4	47 3/4	48 3/4	132	45	Oct 64 1/2 Jun

### Stock and Bond Averages

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

Date	Stocks				Bonds				
	30 Industrials	20 R.R.s	15 Util-ities	Total 65	10 Industrials	10 First Grade	10 Second Grade	10 Util-ities	Total 40 Bonds
Oct. 28	577.92	125.71	92.52	193.43	91.29	80.85	80.22	85.60	84.99
Oct. 31	580.36	125.07	92.54	193.72	91.23	80.79	80.09	85.56	84.42
Nov. 1	585.24	125.11	92.64	194.72	91.27	80.85	79.91	85.62	84.41
Nov. 2	588.23	126.60	93.02	195.92	91.23	80.82	80.06	85.58	84.42
Nov. 3	590.82	127.88	93.28	196.93	91.31	80.82	80.10	85.47	84.42

Averages are compiled daily by using the following divisors: Industrials, 3.38; R.R.s, 5.234; Utilities, 8.53; 65 stocks, 17.58.

### Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1960
Mon. Oct. 31	96.15	High --- 109.60 Aug 4
Tues. Nov. 1	96.23	Low --- 101.42 Sep 23
Wed. Nov. 2	96.60	Range for 1960
Thurs. Nov. 3	96.98	High --- 109.39 Jan 8
Fri. Nov. 4	97.63	Low --- 95.55 Oct 26

### SEC Index of Stock Prices

The SEC index of Stock prices based on the closing prices of the common stock for week ending Oct. 28, 1960, for composite and by major industry groups

	Revised Index (1957-59 = 100)		Old Index (1939 = 100)	
	Index Oct. 28, '60	% Change From Previous Week	Index Oct. 28, '60	% Change From Previous Week
Composite	107.8	+0.1	380.4	+0.1
Manufacturing	70.9	+0.3	260.8	+0.8
Durable Goods	103.6	0.0	447.0	0.0
Non-Durable Goods	107.7	0.0	412.1	



# CANADIAN MARKETS (Range for Week Ended November 4)

## Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
			Low	High		Low	High	
Abitibi Power & Paper common	25	37 3/4	36 3/4	37 3/4	5,811	35 1/4 Mar	41 3/4 Jan	
4 1/2% preferred	25	23 1/2	23 1/4	23 1/2	105	21 1/2 July	24 1/2 July	
Acadia Atlantic Sugar common	10	12 1/2	12 1/2	12 1/2	450	9 1/2 Jun	12 1/2 Nov	
Algamma Steel	25	34 3/4	31 3/4	32 1/2	11,310	30 July	40 3/4 Jan	
Aluminum Ltd	28 7/8	28 3/4	29 1/4	29 3/4	2,500	27 1/2 July	38 3/4 Jan	
Aluminum Co of Canada 4 1/2% pfd	50	—	45 1/2	45 3/4	620	40 Mar	46 1/2 Sep	
Anglo Canadian Pulp pfd	50	—	42 1/2	43	140	49 Mar	52 1/2 Aug	
Anglo Canadian Tel Co 4 1/2% pfd	50	—	42 1/2	43	145	37 Jan	43 Sep	
\$2.90 preferred	50	50 1/2	50 1/2	50 1/2	374	47 Mar	52 Sep	
Argus Corp Ltd common	50	—	28 1/2	29 1/4	975	26 1/2 July	35 1/2 Jan	
\$2.50 preferred	50	—	48	48	40	43 Mar	49 Sep	
Asbestos Corp	25	25	25 1/2	25 1/2	2,795	20 1/2 Feb	26 1/2 Aug	
Atlas Steels Ltd	—	—	20 1/2	20 1/2	354	19 1/2 July	28 Jan	
Bailey Selburn 5 1/2% preferred	25	—	a19 1/2	a19 1/2	50	17 1/2 July	19 1/2 Jan	
Bank of Montreal	10	55 1/2	52 1/4	55 1/4	6,584	47 1/4 Mar	58 Sep	
Bank of Nova Scotia	10	63	59 3/4	63	4,102	57 Jun	71 1/4 Jan	
Bank Canadian National	10	52	51 1/2	52	355	47 1/2 Mar	57 1/4 Jan	
Banque Provinciale (Canada)	10	39	38 1/2	39	533	33 1/2 May	41 Jan	
Bathurst Power & Paper class A	—	—	40 3/4	42	115	37 Feb	46 1/2 July	
Beil Telephone	25	46 1/2	24 1/2	46 1/2	8,899	42 1/2 Jan	47 1/2 Aug	
Bowater Corp 5% preferred	50	47 1/4	47 1/4	48	390	41 1/2 Jan	48 Sep	
5 1/2% preferred	50	—	50	50 1/4	80	7 1/4 Nov	10 1/4 Jan	
Bowater Paper	—	—	5c	5c	43,930	5c Nov	29c Oct	
Rights	—	—	5c	5c	12c	45 Mar	50 1/2 Sep	
Bowaters Mersey 5 1/2% preferred	50	49 1/2	49 1/2	49 3/4	265	45 Mar	50 1/2 Sep	
Brazilian Traction Light & Power	—	—	4.00	4.00	4,445	3.50 May	5 1/2 Jun	
British American Oil com	—	—	28 1/2	28 1/2	7,245	24 1/4 Aug	35 1/4 Jan	
British Columbia Electric	—	—	—	—	—	—	—	
4% cumul red pfd	100	78 1/2	78 1/2	78 1/2	185	69 Mar	78 1/2 Nov	
4 1/2% preferred	100	—	91	91	100	81 Mar	93 1/2 Oct	
4 1/2% preferred	50	43 1/4	43	43 1/2	120	37 3/4 Mar	45 1/2 Oct	
5% preferred	50	48 1/2	48	48 1/2	155	42 1/2 Feb	50 Sep	
5 1/2% preferred	50	—	40 3/4	40 3/4	100	40 1/2 Nov	50 Sep	
5 1/2% preferred	50	—	51	52	150	47 1/4 Mar	52 1/2 July	
British Columbia Forest Products	—	—	10 1/2	10 1/2	200	9 1/2 Sep	14 1/4 Jan	
British Columbia Power	—	—	31 1/2	31 1/2	3,286	30 3/4 Apr	37 1/4 Jan	
British Columbia Telephone	25	45	45	45	1,045	42 Mar	46 1/2 Aug	
Brockville Chemical Ltd pfd	10	—	10 1/2	10 1/2	200	9 1/2 Mar	11 1/2 Jan	
Erown Co	1	11 1/2	11 1/2	11 1/2	2,125	9 1/2 Feb	17 Jun	
Bruck Mills Ltd class A	—	—	7 1/4	8	200	7 1/4 July	11 Jan	
Class B	—	—	2.15	2.15	200	2.15 Nov	2.75 Jan	
Building Products	—	—	31 1/2	31 1/2	1,010	29 1/4 Jan	34 1/2 Jun	
Calgary Power common	—	—	21 1/2	22	3,915	16 1/2 Feb	24 Sep	
Canada Cement common	—	—	24	24	972	22 1/2 July	35 Jan	
\$1.30 preferred	30	26 1/4	26 1/2	26 1/4	783	24 1/2 Apr	27 1/4 Jun	
Canada Iron Foundries common	10	a15 3/4	a15 3/4	a16	165	15 1/4 Aug	23 1/2 Mar	
Canada Malt common	—	—	54 1/2	55	54	49 Mar	60 Sep	
Canada Steamship common	—	—	39 1/2	39 1/2	500	39 1/2 Mar	45 1/2 Jan	
Canadian Aviation Electronics	—	—	18 1/2	18 1/2	19	260	13 Feb	22 1/2 Sep
Canadian Bank of Commerce	10	53 1/4	51 1/2	53 1/4	4,443	46 1/2 Mar	58 1/2 Sep	
Canadian Breweries common	—	—	39 1/4	38 1/2	4,079	31 1/2 Mar	40 1/2 Sep	
Canadian Bronze common	—	—	a19	a19	25	19 1/2 Oct	22 1/2 May	
Canadian Celanese common	—	—	22 1/2	21	5,808	18 1/2 Apr	23 Jan	
\$1.75 series	25	32	31 1/2	32	175	28 1/2 Nov	32 Sep	
Canadian Chemical Co Ltd	—	—	5 1/2	5 1/2	900	5 1/2 Nov	7 1/2 July	
Warrants	2.00	1.90	2.00	2.00	300	1.90 Nov	2.40 Sep	
Canadian Fairbanks Morse class A	50c	10	9 1/2	10 1/2	3,662	9 Feb	10 1/2 Jan	
Class B	—	—	6 1/4	6 1/2	580	5 1/2 July	7 1/4 Jan	
Canadian Husky	1	4.55	4.40	4.65	1,825	2.20 Sep	8.45 Jan	
Canadian Hydrocarbons	—	—	a8	a8	30	8 Oct	12 1/2 Jan	
Canadian Industries common	—	—	14 1/4	14 1/4	1,054	12 1/2 July	17 1/4 Jan	
Preferred	—	—	a70	a70	3	69 1/2 Apr	77 July	
Canadian International Power com	—	—	11 1/4	11 1/2	845	10 Sep	16 May	
Preferred	—	—	41	40 1/2	427	40 Mar	43 1/2 Jan	
Canadian Oil Companies common	—	—	19 1/4	20 1/4	1,035	19 Aug	24 1/4 Jan	
5% cum preferred	100	—	98	99	340	99 Mar	99 Aug	
Canadian Pacific Railway	26	21 1/4	20 1/2	21 1/4	6,580	20 1/2 Oct	26 1/2 Apr	
Canadian Petrofina Ltd preferred	10	7 1/2	7 1/2	8 1/2	1,767	7 1/2 Oct	13 1/2 Feb	
Canadian Vickers	—	—	14	14	195	12 1/4 Apr	17 Jan	
Consolidated Mining & Smelting	—	—	18 1/2	18 1/2	5,433	17 Mar	20 1/2 Aug	
Consumers Glass	—	—	18 1/2	19	425	18 1/2 Nov	29 Jan	
Corbys class A	—	—	16 1/2	16 1/2	355	16 1/2 Oct	19 1/4 Jan	
Corbys class B	—	—	a16	a16	50	15 1/2 Sep	18 Jan	
Coronation Mortgage	—	—	10 1/2	10 1/2	250	8 1/4 May	10 1/2 Aug	
Credit Foncier Franco-Canadian	—	—	102	102	25	102 Oct	110 Feb	
Crown Zellerbach class A	—	—	18	18 1/2	155	17 1/2 Feb	20 1/2 May	
Distillers Seagrams	2	30	28 1/2	30	3,750	20 1/4 Mar	31 1/2 Jan	
Dominion Bridge	—	—	15	17	3,313	15 Aug	21 Jan	
Dominion Coal 6% pfd	25	3.40	3.40	3.40	700	2.25 July	4.25 Jan	
Dominion Dairies common	—	—	12 1/2	12 1/2	230	9 1/2 Apr	18 1/2 Oct	
Dominion Foundries & Steel com	—	—	41	41	400	38 1/2 July	52 Jan	
Dominion Glass common	—	—	70	70 1/2	375	66 July	90 Jan	
7% preferred	10	—	14 1/4	14 1/4	100	12 1/2 Apr	15 Sep	
Dominion Steel & Coal	—	—	11	10 1/2	1,205	10 1/2 Oct	15 1/4 Jan	
Dominion Stores Ltd	—	—	61 1/2	60	425	41 1/4 Mar	63 1/2 Aug	
Dominion Tar & Chemical common	—	—	13 1/2	12 1/2	7,792	12 1/2 July	16 1/4 Jan	
Redeemable preferred	23 1/2	—	20 1/2	20 1/2	410	21 1/2 Jul	20 1/2 Jan	
Dominion Textile common	—	—	8 1/4	8 1/4	2,838	8 1/4 Feb	10 1/4 Jan	
7% preferred	100	—	138	138	922	110 Jan	138 Nov	
Donohue Bros Ltd	—	—	15 1/2	15 1/2	725	13 1/4 Mar	16 Jan	
Du Pont of Canada common	—	—	20 1/2	20 1/2	416	19 1/4 July	24 1/2 May	
Dupuis Freres class A	—	—	6	6	2,450	6 July	7 1/2 Jan	
Eddy Paper Co class A pfd	20	—	53 1/4	53 1/2	300	53 1/4 Nov	66 Jan	
Enamel & Heating Prod class A	—	—	a8 1/2	a8 1/2	25	8 1/2 Aug	10 Jan	
Famous Players Canadian Corp	—	—	19 1/4	19 1/4	1,265	18 1/2 Feb	22 1/2 July	
Fleetwood Corp	—	—	11	10 1/2	1,990	9 1/2 Aug	12 1/2 July	
Foundation Co of Canada	—	—	10	9	2,580	8 1/2 Oct	12 Jan	
Fraser Cos Ltd common	—	—	24 1/4	24 1/4	439	23 Sep	28 1/2 Jan	
French Petroleum preferred	10	3.40	3.40	3.50	180	3.50 Sep	6.25 Jan	
Frosst & Co (Chas E)	—	—	15 1/2	15 1/2	675	15 1/2 Nov	15 1/2 Nov	
Gatineau Power common	—	—	35 1/2	35 1/2	500	32 Feb	38 Sep	
5 1/2% preferred	100	—	106	106	200	99 1/2 Jan	108 Sep	
General Bakeries Ltd	—	—	7 1/2	7 1/2	200	7 Apr	7 1/2 Nov	
General Dynamics	—	—	a36 1/4	a37 1/4	120	32 1/2 Sep	50 1/2 Jan	
General Motors	—	—	a42 1/4	a41 1/2	70	41 1/4 Oct	52 1/2 Jan	
Great Lakes Paper Co Ltd	—	—	39 1/2	38	460	34 1/4 Mar	44 1/4 Jun	
Handy Andy Co	—	—	13	13	125	10 1/2 Aug	15 1/4 May	
Hardee Farms International common	—	—	11	11 1/2	700	9 Mar	11 1/4 Jan	
Home Oil class A	—	—	8.40	7.85	1,282	7.05 July	12 1/2 Jan	
Class B	—	—	7.95	7.60	975	7.25 July	11 1/4 Jan	
Horne & Pittfield	—	—	3.50	3.30	210	3.15 Aug	4.95 Jan	
Howard Smith Paper common	—	—	35 1/2	35 1/2	480	33 1/2 Oct	44 1/2 Jan	
\$2.00 preferred	50	—	40 1/2	40 1/2	300	35 1/2 Mar	42 July	
Hudson Bay Mining	—	—	45 1/2	44 1/4	1,075	43 May	52 Jan	
Imperial Bank	—	—	60	60 1/4	162	52 1/2 Mar	63 1/2 Aug	
Imperial Investment class A	—	—	9 1/4	9 1/4	712	8 1/4 Jan	10 Mar	
\$1.40 preferred	25	—	23 1/2	23 1/2	200	21 1/2 May	23 1/2 Oct	
6% preferred	—	—	a20	a20	50	19 1/2 Jan	21 Aug	
Imperial Oil Ltd	—	—	34 1/2	32 1/2	8,200	30 Mar	37 Jan	
Imperial Tobacco of Canada common	—	—	12 1/2	12 1/2	3,365	11 1/2 July	12 1/2 Oct	
Indus Acceptance Corp common	—	—	40 1/4	39 1/2	3,370	31 1/2 Feb	42 Sep	
\$2.25 preferred	50	—	46 1/2	46 1/2	400	40 Jan	47 July	
\$2.75 preferred	50	—	51 1/4	51 1/4	100	48 Apr	54 Aug	
\$4.50 preferred	100	—	93	93 1/2	100	80 Jan	94 1/2 Oct	
Inland Cement preferred	—	—	16 1/2	16 1/2	150	16 Jun	21 1/4 Feb	
International Nickel of Canada	—	—	50 1/2	48 1/2	6,562	46 1/2 Sep	56 1/4 July	
International Paper common	—	—	94 1/4	91 3/4	528	83 Sep	130 Jan	
International Utilities Corp	—	—	35 1/4	34 1/4	1,800	31 Feb	36 1/2 Oct	
\$2 preferred	25	—	41	41 1/2	325	38 1/4 May	58 1/4 Oct	

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Interprovincial Pipe Lines	—	60 3/4	59 3/4	61 1/2	3,458	52 July	61 1/2 Nov
Iroquois Glass Ltd 6% preferred	10	—	11 1/2	11 1/2	250	11 1/2 Nov	14 1/4 Jan
Jamaica Public Service Ltd com	—	—	28 1/2	29	4,100	28 1/2 Oct	35 Jan
Labatt Limited (John)	—	—	29	29 3/4	530	24 Apr	30 Sep
Laurentide Acceptance class A	—	—	a11 1/2	a11 1/2	60	12 1/4 July	12 1/2 Mar
Loeb (M) Ltd	—	—	8 1/2	8 1/2	330	6 Jan	9 1/4 Oct
MacMillan Bloedel & Powell River Ltd	—						



# CANADIAN MARKETS (Range for Week Ended November 4)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
		Low	High	Low	High	Low	High	Low	High
Dominion Engineering Works Ltd.	1	1.80	1.00	1.15	1.90	14 1/4	Aug	1.00	1.72
Dominion Leaseholds Ltd.	1	25	25	25	1,890	22	Oct	40	Jan
Dominion Oilcloth & Lino. Co Ltd.	1	1.75	1.56	1.75	4,200	1.45	May	2.03	Aug
East Sullivan Mines Ltd.	1	1.75	1.56	1.75	4,200	1.45	May	2.03	Aug
Fab Metal Mines Ltd.	1	1.75	1.56	1.75	4,200	1.45	May	2.03	Aug
Falconbridge Nickel Mines Ltd.	1	33 1/2	33	33 1/2	1,030	28	Mar	35	Aug
Fano Mining & Exploration Inc.	1	3c	2 1/2c	3c	5,500	2c	Aug	5c	Jan
Fontana Mines (1945) Ltd.	1	1	3c	3c	1,000	2c	Sep	5c	Feb
Gaspe Oil Ventures Ltd.	1	3c	3c	3c	1,500	1 1/2c	Oct	7c	Jan
Golden Age Mines Ltd.	1	1	45c	45c	2,000	30c	Mar	70c	May
Gulf-Por Uranium Mines & Metals Ltd	1	1	2 1/2c	2 1/2c	2,500	2 1/2c	Nov	9c	Jan
Haitian Copper Mining Corp.	1	1	2 1/2c	3c	12,500	2 1/2c	Oct	7c	Jan
Homer Ltd (Frank W) class A	1	1	23	23	340	20 1/2	Jun	25	Jan
International Ceramic Mining Ltd.	1	10c	10c	10c	8,500	8 1/2c	Jul	30c	Aug
Investment Foundation Ltd common	50	1	83 1/2	83 1/2	7	37 1/2	Jul	40	Mar
6% conv pfd	50	1	849 1/2	849 1/2	8	50	Jul	50 1/2	Apr
Kontiki Lead & Zinc Mines Ltd.	1	1	3 1/2c	4c	6,000	3 1/2c	Oct	6 1/2c	Jan
Labrador Min & Exploration Co Ltd.	1	1	17 1/2	17 1/2	1,000	17	Jul	27	Jan
Lambert (Alfred) Inc class A	1	1	13 1/2	13 1/2	125	12	Apr	14 1/2	Sep
Lingside Copper Mining Co Ltd.	1	3 1/2c	3 1/2c	3 1/2c	9,000	2c	Jun	6c	Jan
Lithium Corp of Canada Ltd.	1	1	21c	25c	9,300	6c	Jun	58c	Aug
Massive Mines Ltd.	1	11c	10c	11c	2,250	21	Jul	30 1/2	Oct
McIntyre-Porcupine Mines Ltd.	5	28	26 1/2	28	693	21	Jul	30 1/2	Oct
Melchers Distillers Ltd 6% pfd.	10	1	11	11	295	11	Sep	13 1/2	Jul
Merrill Island Mining Corp Ltd.	1	1	49c	49c	1,400	49c	Nov	1.13	Jan
Mid-Chibougamau Mines Ltd.	1	18c	18c	20c	6,000	15c	Mar	32c	Jan
Magador Mines Ltd.	1	6c	6c	6c	6,000	6c	May	12c	Feb
Monpre Mining Co Ltd.	1	86 1/2c	85c	86 1/2c	600	5c	Sep	26c	Jan
Mount Royal Dairies Ltd.	1	6	5 1/2	6	455	5 1/2	Nov	10 1/2	Feb
Mussens Canada Ltd.	1	1	7	7	7,740	7	Aug	10 1/4	Jan
New Calumet Mines Ltd.	1	1	33 1/2c	33 1/2c	500	33c	Feb	43c	Feb
New Formaque Mines Ltd.	1	1	5c	6c	10,522	4c	Jul	9c	Jan
Newfoundland Light & Power Co Ltd.	10	47	47	47	200	43	Jul	52	Jan
New Goldvue Mines Ltd.	1	1	5c	5c	4,000	4c	Jun	6c	Mar
New Jack Lake Uranium Mines Ltd.	1	1	3c	3c	1,000	1c	Jun	6c	Feb
New Santiago Mines Ltd.	50c	3 1/2c	3c	3 1/2c	53,000	2c	Jun	6c	Jan
New Spring Coulee Oil & Min Ltd.	1	1	3c	3c	1,000	2c	Mar	5c	Feb
New West Amulet Mines Ltd.	1	1	14c	14c	8,000	14c	Aug	90c	Jan
Nocana Mines Ltd.	1	1	6c	7c	12,500	4c	Jun	9 1/2c	Jan
North American Asbestos Corp.	1	1	8c	8c	1,000	4 1/2c	Sep	10c	Sep
North American Rare Metals Ltd.	1	50c	46c	50c	12,450	40c	Jan	91c	Jan
Northern Quebec Power Co Ltd com.	50	1	25 1/4	25 1/4	50	25	Jan	26	Mar
1st preferred	50	1	47	47	50	44	Jan	47	Oct
Obalski (1945) Ltd.	1	1	85c	85c	250	8c	Oct	16c	Feb
Opemiska Explorers Ltd.	1	1	9 1/2c	9 1/2c	1,500	8c	Jul	23c	Jan
Opemiska Copper Mines (Quebec) Ltd.	1	1	5.45	5.50	1,050	5.45	Nov	8.50	Jan
Orchard Uranium Mines Ltd.	1	1.66	1.50	1.70	10,000	80c	Jan	1.65	Nov
Partridge Canadian Exploration Ltd.	1	1	7c	8c	2,000	5c	Sep	16c	Feb
Paton Manufacturing Co Ltd com.	1	7 1/2	7 1/2	8 1/2	42	7 1/2	Nov	8 1/2	Nov
Paudash Mines Ltd.	1	1	17c	21c	3,000	11c	Sep	55c	Jan
Pennbec Mining Corp.	2	1	5c	7c	11,500	5c	Oct	5c	May
Pitt Gold Mining Co Ltd.	1	3 1/2c	3c	3 1/2c	7,000	3c	May	5c	Mar
Porcupine Prime Mines Ltd.	1	9 1/2c	9c	10c	25,700	5c	Jan	11c	Oct
Power Corp of Canada	1	1	57	57	275	57	Nov	70	Sep
6% non cum part 2nd pfd.	50	1	7 1/2	7 1/2	1,410	7	Oct	9 1/2	Jun
Premier Steel Mills Ltd.	1	1	1.98	2.05	1,500	1.62	Aug	2.75	Apr
Provo Gas Producers Ltd.	1	1	1.4c	1.4c	1,000	1.4c	Oct	27c	Jan
Quebec Chibougamau Goldfields Ltd.	1	2.20	2.10	2.30	3,700	1.27	Jan	3.85	Mar
Quebec Cobalt & Exploration	1	1	2.00	2.00	1,000	2.00	Oct	3.15	Jan
Quebec Lithium Corp.	1	1	2c	2c	10,000	1c	Oct	8 1/2c	Oct
Quebec Oil Development Ltd.	1	1	8 1/2c	9c	4,000	8c	Aug	19c	Jan
Quebec Smelting & Refining Ltd.	1	1	33 1/2	33 1/2	1,167	29	Jun	34	Aug
Quebec Telephone Corp common	5	13 1/2	13 1/2	13 1/2	250	11	Jun	14 1/2	Jan
Warrants	13 1/2	13 1/2	13 1/2	13 1/2	15	15	Nov	16	Apr
R & M Bearings (Canada) Ltd cl A.	1	15	15	15	35	15	Nov	16	Apr
Renold Chains Canada Ltd.	1	14 1/4	14 1/4	14 1/4	40	14 1/4	Nov	16 1/2	Feb
Ruby Foot's Enterprises Ltd.	2	2.30	2.20	2.30	600	2.20	Oct	3.70	Jul
Warrants	50c	40c	50c	2,050	40c	Nov	75c	Sep	
St Lawrence Columbian Metals	1	5.75	5.70	5.85	3,110	5.40	Oct	6.90	Oct
Shop & Save (1957) Ltd.	1	6 1/4	6 1/4	6 1/4	4,336	6	Oct	10	Jan
Siscoe Mines Ltd.	1	1.18	1.20	2,200	88c	Jun	1.20	Jan	
Sobey's Stores "A"	1	1	11c	11c	100	9 1/4	Mar	13	Jan
South Dufault Mines Ltd.	1	15c	13c	16c	10,250	8c	Feb	38c	Feb
Southern Canada Power 6% pfd.	100	1	11 1/4	11 1/4	5	11 1/4	Apr	12c	Feb
Standard Gold Mines Ltd.	1	1	8c	8c	3,000	4c	Jun	12c	Jan
Sullivan Consolidated Mines Ltd.	1	1	1.59	1.62	4,400	1.40	May	1.80	Jan
Superstee Petroleum Ltd.	1	1	12 1/2	12 1/2	200	12 1/2	Nov	17 1/2	Jan
Tache Lake Mines Ltd.	1	8 1/2c	8 1/2c	8 1/2c	13,500	4 1/2c	Aug	11 1/2c	Sep
Taxin Mines Ltd.	1	1	8c	8c	3,000	5 1/2c	Aug	13c	Jan
Texaco Canada Ltd preferred	100	81 1/4	81 1/4	81 1/4	2	81 1/4	Jan	16c	Jan
Tib Exploration Ltd.	1	1	8c	8c	43,638	4c	Jun	16c	Jan
Titan Petroleum Corp Ltd.	1	11 1/2c	11c	11 1/2c	2,030	10c	Jul	42c	Jan
Trans-Canada Corp Fund.	10	1	30	30	25	29	May	33 1/2	Feb
Trans Canada Freezers Ltd.	1	1	85 1/2	85 1/2	60	5 1/2	May	6 1/2	Feb
United Asbestos Corp Ltd.	1	3.65	3.45	3.65	400	3.40	Oct	5.00	May
United Principal Properties	1	1.70	1.50	1.75	59,300	1.50	Oct	2.40	Jan
Vanguard Explorations Ltd.	1	8 1/2c	8 1/2c	9 1/2c	23,100	8c	Oct	51c	Jan
Ventures Ltd.	1	25 1/4	25 1/4	25 1/4	1,011	22	Aug	26 1/2	Jan
Virginia Mining Corp.	1	13c	13c	15 1/2c	329,500	10c	Oct	16c	Oct
Wainwright Producers & Refiners Ltd	1	1	1.70	1.70	100	1.50	Sep	2.45	Jan
Weedon Mining Corp.	1	1	3c	3c	3,000	3c	Aug	10c	Jan
Wendell Mineral Products Ltd.	1	4c	3c	4c	34,000	2c	Jul	4 1/2c	Jan
Westburne Oil Co Ltd.	1	1	53c	53c	1,000	50c	Jun	71c	Mar
Westel Products Ltd.	1	10	10	10 1/2	225	10	Sep	17 1/2	May
Zulapa Mining Corp Ltd.	1	22c	22c	22c	2,000	22c	Nov	30c	Oct

Toronto Stock Exchange									
Prices Shown Are Expressed in Canadian Dollars									
STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
		Low	High	Low	High	Low	High	Low	High
Abacus Mines Ltd.	1	15c	14c	17c	42,391	12c	Oct	40c	Jan
Abtibi Power & Paper common	1	37 1/4	36 1/4	37 1/2	3,500	35	Mar	41 1/4	Jan
Preferred	25	23 1/4	23 1/4	23 1/4	505	19 1/4	Aug	25 1/4	Jul
Acadia Atlantic Sugar common	1	12 1/4	11 1/4	12 1/4	2,737	9 1/2	Mar	12 1/4	Nov
Class A	1	19 1/4	19 1/4	19 1/4	370	18	Feb	20 1/2	Oct
Preferred	100	91 1/4	91 1/4	92	60	85	Jun	96	Oct
Acadia Uranium Mines	1	1	5 1/2c	6c	14,200	5 1/2c	Nov	11 1/2c	Jan
Acme Gas & Oil	1	1	12c	13c	2,000	12c	Oct	21 1/2c	Apr
Advocate Mines Ltd.	1	3.10	3.00	3.35	3,925	48c	Sep	4.00	Sep
Agnico Mines Ltd.	1	50c	50c	54c	13,942	48c	Sep	78c	Apr
Akatcha Yellowknife Gold	1	44c	41 1/2c	45c	10,200	34c	Apr	45c	Oct
Alba Explorations	1	4 1/2c	4c	4 1/2c	16,900	3 1/2c	Apr	7 1/2c	Jan
Alberta Distillers common	1	1.95	1.90	2.05	6,040	1.50	Oct	2.50	Jan
Warrants	1	60c	56c	60c	900	56c	Nov	1.20	Jan
Voting trust	1	1.50	1.50	1.65	3,450	1.50	Aug	2.45	Jul
Alberta Gas Trunk	5	24 1/4	22 1/2	24 1/4	17,780	16 1/2	Jun	28 1/2	Jan
Class A preferred	100	106	105 1/2	106 1/2	910	100	Jun	107 1/2	Sep
Class A warrants	1	7.30	7.00	7.40	12,803	3.50	Jun	7.40	Oct
Alberta Pacific Consolidated Oils	1	1	38c	40c	2,844	36c	Jun	61c	Oct
Algoma Central preferred	50	1	52 1/2	52 1/2	75	52 1/2	Mar	60	Jan
Warrants	1	1	3.85	3.95	2,320	3.50	Sep	6.10	Jan
Algoma Steel	1	32 1/4	31 1/4	32 1/4	4,003	30	Jul	40 1/2	Feb
Algonquin Bldg Credits common	1	1	8 1/2	8 1/2	100	7	Feb	8 1/2	Feb
Allied Roxana Minerals	10c	1	15c	15c	4,000	15c	Oct	36c	Feb
Alminex	1	1.59	1.55	1.60	5,100	1.50	Jun	3.20	Jan
Aluminium Ltd	1	28 1/2	28 1/2	29 1/2	11,808	27 1/2			



CANADIAN MARKETS (Range for Week Ended November 4)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), and Par. The table lists numerous Canadian companies and their stock prices and performance metrics.

For footnotes, see page 44.



# CANADIAN MARKETS (Range for Week Ended November 4)

STOCKS				STOCKS			
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
	Par	Low High			Par	Low High	
Horne & Pitfield	20c	3.40	225	McBrine (L) preferred	*	14 14	200
Howard Smith Paper common	*	35 1/2 35 36	515	McCabe Grain	*	26 1/2 27 3/4	2,293
Prior preferred	50	40 1/2 40 1/2	60	McIntyre	27 1/2	27 1/2 27 3/4	345
Howey Consolidated Gold	1	2.53 2.53 2.60	800	McKenzie Red Lake	1	22c 19c 23c	45,400
Hoyle Mining	*	4.20 4.05 4.30	49,129	McMarnac Red Lake	1	5c 5c 6c	4,040
Hudson Bay Mining & Smelting	*	4.6 4.4 4.6 1/2	3,380	McWatters Gold Mines	1	38c 34c 40c	127,600
Hudson Bay Oil	*	9.80 9.60 9.80	4,439	Medallion Petroleum	1.25	1.70 1.70 1.75	4,953
Hugh Pam Porcupine	1	58 55 58	5,500	Merrill Island Mining	1	50c 47c 50c	7,900
Huron & Erie Mortgage	20	58 55 58	485	Meta Uranium Mines	1	8 1/2c 8c 8 1/2c	24,500
Hydra Exploration	1	29 1/2c 29 1/2c	2,074	Mexican Light & Power common	*	8 8 1/2c	111
Imperial Bank	10	62 60 1/2 62	1,396	Midcon Oil	1	29c 29c 29 1/2c	4,200
Imperial Plo Glaze	*	35 35 35	50	Midrim Mining	1	35c 35c 38c	5,100
Imperial Investment class A	25	24 1/2 24 1/2	290	Midwest Industries Gas	1.50	1.40 1.55	22,070
\$1.40 preferred	20	20 20 20 1/2	215	Mill City Petroleum	17c	16c 18c	8,642
6 3/4% preferred	20	20 20 20 1/2	215	Milton Brick	2.10	2.10 2.15	1,700
Imperial Life Assurance	10	79 79 80	560	Mindamar Metals Corp.	*	4 1/2c 4 1/2c	900
Imperial Oil	*	34 1/2 32 1/2 34 1/2	17,469	Miner Corp.	*	11 1/2 11 3/4	2,016
Imperial Tobacco of Canada ordinary	5	12 1/2 12 1/2 12 1/2	4,700	Min Ore Mines	1	4 1/2c 4c 5c	8,500
6% preferred	4.86 1/2	5 1/2 5 1/2	1,590	Modern Containers class A	*	13 1/2 13 1/2	3,000
Industrial Acct Corp Ltd common	40 1/4	39 1/4 40 1/2	5,810	Molson Brewery class A	22	21 1/2 22	304
\$2.25 preferred	50	46 1/2 46 1/2	1,200	Class B	22	22 22	214
\$4 1/2 preferred	100	93 1/2 93 1/2	140	Preferred	40	42 42 42	277
Warrants	15 1/4	14 1/4 15 1/2	1,755	Moneta Porcupine	1	75c 75c 84c	37,000
Ingersoll Machine class A	*	4.75 4.75	100	Montreal Locomotive Works	1	12 12 13 1/4	1,645
Inglis (John) & Co.	4.05	4.05 4.30	1,191	Montreal Trust	5	47 1/2 47 1/2	30
Inland Natural Gas common	1	4.40 4.15 4.50	4,125	Moore Corp common	1	44 42 44	8,031
Preferred	20	15 1/4 15 1/4	150	Mt Wright Iron	1	59c 52c 59c	70,146
Warrants	1.20	1.05 1.20	1,730	Multi Minerals	1	25c 25c 25c	3,100
Inspiration	30 1/2c	29 1/2c 30 1/2c	3,925	Murray Mining Corp Ltd	1	45 1/2c 41c 48c	37,600
International Bronze Powders pfd	25	22 22 22	155	Nama Creek Mines	1	9c 9c 10c	20,100
International Molybdenum	1	5c 4c 5c	18,500	National Drug & Chemical common	14 1/4	14 1/4 14 1/4	125
International Nickel	50 1/2	48 3/4 51 1/2	7,628	National Grocers preferred	20	27 1/2 27 1/2	55
International Utilities common	5	35 1/4 35 3/4	1,250	National Hosiery Mills class B	3.00	3.00 3.30	2,275
Preferred	25	41 41 41 1/2	4,270	National Petroleum	25c	1.60 1.55 1.80	7,600
Interprovincial Bldg Credits com	*	5 1/2 5 1/2	100	National Steel Car	12	12 12 12 1/2	705
Interprovincial Pipe Line	5	61 59 1/4 61	7,147	National Trust	10	55 55	40
Interprovincial Steel Pipe	2.80	2.80 2.90	1,817	Nealon Mines	4 1/2c	4 1/2c 4 1/2c	2,000
Investors Syndicate common	25c	37 38	100	Nello Mines	9 1/2c	9 1/2c 9 1/2c	1,750
Class A	25c	29 1/4 28 1/4 29 1/4	1,250	Neon Products	15 1/4	15 1/4 15 1/4	25
Irish Copper Mines	1	68c 68c 71c	8,250	Nesbitt Labine Uran	1	9c 8 1/2c 10 1/2c	55,035
Iron Bay Mines	1	1.75 1.75	450	New Athona Mines	1	26c 24 1/2c 26c	8,500
Iroquois Glass preferred	10	11 1/4 11 1/4	100	New Bidlamque Gold	1	6c 5 1/2c 6c	7,000
Iso Mines	1	40c 42c	7,100	New Calumet Mines	1	32c 32c 39c	37,000
Jack Waite Mining	20c	27 1/2c 32c	35,700	New Continental Oil of Canada	1	20c 23c	8,400
Jacobus	35c	80c 87c	9,640	New Davies Petroleum	50c	9c 10c	3,000
Jamaica Public Service	*	28 1/2 28 1/2	200	New Delhi Mines	1	9 1/2c 9 1/2c	2,000
Jaye Explorations	1	12 1/2c 12 1/2c	5,500	New Goldvue Mines	1	4 1/2c 4c 5c	15,865
Jefferson Lake	1	4.95 4.95	5	New Haricanna	1	8c 8c	2,125
Jellicoe Mines (1939)	1	6c 6 1/2c	15,500	New Hosco Mines	1	50c 43c 50c	57,950
Jourkue Gold Mines	1	10c 10c	3,000	New Jason Mines	1	6c 6c 6c	3,500
Jockey Club Ltd common	2.15	2.15 2.25	9,250	New Kelore Mines	1	14c 8 1/2c 14c	12,000
Preferred	10	9 1/2 9 1/2	650	Newland Mines	1	13c 13c 15c	27,815
Class B preferred	10	8 1/4 9	610	New Manitoba Mining & Smelting	1	20c 21 1/2c	3,600
Warrants	23c	23c 26c	1,100	New Mylamque Exploration	1	44 1/2c 44c 47c	27,275
Joliet Quebec Mines	1	20 1/2c 22c	8,696	Newnorth Gold Mines	1	4 1/2c 4c 5c	14,000
Jonsmith Mines	1	8c 10c	15,300	New Rouyn Merger	1	5 1/2c 6 1/2c	1,500
Jowsey Mining Co Ltd	1	27c 28 1/2c	2,628	New Taku Mines	1	15c 14c 15c	2,500
Jumping Pound Petroleum	1	15c 15 1/2c	1,500	Niagara Wire common	10 1/4	10 1/4 10 1/4	45
Jupiter Oils	15c	1.55 1.72	700	Class B	9	10 1/4 10 1/4	100
Kelly Douglas class A	5 1/2	5 1/2 5 1/2	875	Nickel Mining & Smelting	1	35c 35c 47c	20,635
Warrants	2.05	2.05 2.30	1,075	Nickel Rim Mines	1	33c 35c	1,750
Kelvinator of Canada	1	5 1/2c 6c	575	Nipissing Mines	1	75c 78c	10,500
Kenville Gold Mines	1	5 1/2c 6c	22,500	Nist Mines	1	4c 4c	5,000
Kerr-Addison Gold	1	14 1/2 13 1/4 14 1/2	22,887	Nor Aeme Gold	1	15c 17c	2,000
Kilemba Copper common	1	1.92 1.92 2.00	3,300	Noranda Mines	41 1/2	39 41 1/2	8,524
Warrants	2c	2c 2c	7,200	Norbeau Mines	55c	51c 60c	5,800
Kirkland Minerals	1	21c 24 1/2c	2,054	Norgold Mines	1	4c 4c 4 1/2c	2,000
Kopan Developments Ltd	32c	25c 34c	190,609	Norlantic Mines	1	22c 21c 26c	59,950
Labatt (John) Ltd	29 1/4	29 30	2,327	Northern Mining Corp	1	2.80 2.55 2.80	4,635
Labrador Mining & Exploration	17	17 17 1/4	2,369	Norpax Nickel	1	6c 7c	6,100
Lafarge Cement common	10	6 1/4 6 1/4	100	Norsynomaque Mining	1	5 1/2c 4 1/2c 6c	15,500
Warrants	10	70c 85c	350	Northern Oils Ltd	1	7c 8c	2,000
Lake Dufault Mines	1	40c 38c 40c	11,800	North Canadian Oils common	25c	1.58 1.58 1.70	600
Lakeland Gas	1	2.05 1.95 2.05	5,120	Warrants	50	39 1/2c 39 1/2c	400
Lake Lingman Gold	1	10c 10c 11c	13,500	Preferred	22	22 22	100
Lake Osu Mines	1	19c 20c	5,000	North Coldstream	1	78c 92c	11,475
Lake Shore Mines	1	4.60 4.70	1,150	Northgate Exploration	1	52c 39c 52c	131,287
La Luz Mines	3.00	3.00 3.00	100	North Goldcrest Mines Ltd	1	17c 20c	4,833
Lamaque Gold Mines	3.90	3.75 3.90	4,000	North Rankin	40c	38c 40c	10,000
Lambton Loan	10	30 28 30	125	Northspan Uran Mines "A" warrants	1	25c 25c	1,100
Langis Silver	1	70c 65c 70c	68,906	North Star Oil preferred	50	46 1/2 46 1/2	925
Latin American	50c	39c 33c 41c	73,700	Northern Canada Mines	1	1.10 1.13	2,100
Laura Secord Candy	3	15 15 15 1/2	775	Northern Ontario Natural Gas	12 1/4	12 1/4 13	1,770
Leitch Gold	1	1.52 1.51 1.59	10,160	Northern Quebec Power common	25 1/4	25 1/4 25 1/4	31
Lencourt Gold Mines	1	7c 7c	3,000	Northern Telephone	1	4.65 4.50 4.70	9,955
Lexindin Gold Mines	1	3c 3c	3,500	Warrants	1.30	1.30 1.40	350
Little Long Lac Gold	2.12	2.05 2.20	35,605	Northland Oils Ltd	20c	10c 10c	1,000
Loblav Groceries class A pfd	30	30 1/2 30 1/2	520	Norvalle Mines	1	8c 8c	2,750
Class B preferred	30	31 31 1/2	425	Nudlama Mines	1	10 1/2c 13c	10,000
Loblav Cos class A	29	28 1/2 29 1/2	18,635	Obasa Lake Mines	7c	7c 8c	8,500
Class B	30 1/4	30 31 1/2	3,865	O'Brien Gold Mines	1	54c 52c 55c	5,900
Preferred	50	47 1/2 47 1/2	1,098	Ocean Cement	1	10 10	325
Class A warrants	7.75	7.50 7.75	1,780	Oka Rare Metals	1	9 1/2c 9 1/2c 12c	4,100
Locana Minerals	90c	90c 90c	1,300	Okala Oils	90c	28c 32c	6,610
Loeb (M) Ltd	9	9 9	100	Oleary Malartic	13c	12c 13c	20,500
London Hosiery class A	5	4.95 5 1/2	1,650	Ontario Steel Products common	19	19 19	100
Long Island Petroleum	*	8c 9 1/2c	26,000	Preferred	100	123 123	35
Long Point Gas	42 1/2c	42c 44c	8,383	Opemiska Copper	5.45	5.15 5.20	21,905
Lorado Uranium Mines	1	59c 55c 60c	85,900	Orchan Mines	1	1.67 1.45 1.73	153,906
Warrants	6c	5c 7c	10,450	Orenada Gold	1	4 1/2c 5 1/2c	2,000
Louvicourt Goldfield	1	6c 6c 6c	3,200	Ormsby Mines	1	22c 25c	2,450
Lyndhurst Mines	1	9c 9c 9 1/2c	10,300	Oshawa Wholesale	7 1/2	7 1/2 8 1/2	625
Lynx Yellowknife Gold Mines	1	7c 7c	5,000	Osisko Lake Mines	1	26c 25 1/2c 26c	5,500
Macassa Mines	1	3.00 2.90 3.05	11,030	Overland Express preferred	9	9 9 1/2	725
Macdonald Mines	1	20c 20c 22c	9,600	Pacific Nickel	54	54 56	1,000
Macfie Explorations	1	4c 4c	13,000	Pacific Petroleum	10	9.50 10 1/2	15,791
Macleods class A pfd	20	23 1/2 23 1/2	185	Warrants	5.75	5.50 5.75	670
MacLeod Cocksutt	1	1.18 1.12 1.18	9,055	Page Hershley Tubes	23 1/4	22 1/2 23 1/2	6,270
MacMillan Bidel & Powell River	14	13 1/2 14 1/4	13,345	Pamoll Ltd	1	26c 30c	6,800
Madsen Red Lake	1	3.20 3.05 3.25	38,555	Pamour Porcupine	1	79c 87c	47,096
Magnet Consolidated Mines	1	8c 8c 9c	2,500	Pardee Amalg Mines	1	17c 17c 19c	6,000
Maher Shoes Ltd	25 1/2	25 1/2 25 1/2	50	Patino of Canada warrants	10c	10c 17c	7,600
Majortrens	1	1 1/2c 2c	8,500	Pato Consolidated Gold	2.70	2.65 2.80	2,552
Malartic Gold Fields	1	81c 80c 83c	18,600	Paymaster Consol	19c	18c 20c	16,300
Manitoba Sugar preferred	100	95 95 95	15	Pee Expl Ltd	15 1/2c	15c 16c	11,933
Manitou Varue	1	35c 36c	2,115	Peerless Exploration	11c	10c 11 1/2c	6,600
Maple Leaf Gardens	29	29 29	25	Perkins Pipeline common	1.25	7 1/2 8	2,015
Maple Leaf Milling common	1	15 1/4 15 1/4	190	Preferred	50	43 1/2 43 1/2	100
Maraigo Mines	1	8c 8c	4,000	Penmans common	29 1/2	29 1/2 29 1/2	320
Marbo	34c	30c 35c	44,830	Permo Gas & Oil preferred	49c	46c 50c	9,830
Marcon Mines	1	8c 7c 8 1/2c	10,250	Perron Gold Mines	1	15c 14c 15c	6,000
Marigold Oils	1	5c 6c	3,000	Peruvian Oil & Mines	1	1.10 1.10	2,000
Maritime Mining Corp	1	66c 63c 69c	37,203	Petrol Oil & Gas	55c	54c 55c	10,640
Martin-McNeely Mines	1	40c 39 1/2c 44c	229,850	Phillips Oil Co Ltd	1	40c 42c	4,600
Massey-Ferguson Ltd common	8 1						



# CANADIAN MARKETS (Range for Week Ended November 4)

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low	High			Low High		Low	High
President Electric	13c	9c 20c	142,400	9c Nov	1.40 Jan	Transmountain Pipe Line	10 1/2	8 1/2 10 1/4	21,427	7 1/2 July	12 Jan
Preston Mines Ltd	4.75	4.50 4.85	4,525	3.40 Feb	5.15 Jan	Trancontinental Resources	1.95	1.30 1.3c	2,500	12c July	18c Jan
Prospectors Airways	1.17	1.12 1.31	165,475	35c Jun	2.05 Oct	Triad Oil	21c	1.90 1.95	3,130	1.75 Oct	4.10 Jan
Rights	15 1/2c	14c 22 1/2c	261,275	14c Nov	29c Oct	Tribag Mining Co Ltd	8c	21c 23c	4,022	21c Aug	47c Mar
Provo Gas Producers Ltd	1.90	2.01	17,050	1.60 Aug	2.70 Apr	Trinity Chibougamau	1	8c	4,250	6c Jun	17c Jan
Purdex Minerals Ltd	1	4c 4 1/2c	9,500	4c May	7 1/2c Jan	Ultra Shawkey Mines	10c	10c 11c	11,083	6c Jun	14c Jan
Quebec Ascot Copper	10c	8c 10c	2,398	7 1/2c Sep	23c Jan	Union Acceptance 1st pfd	50	49 1/2 49 1/2	25	45 Feb	51 July
Quebec Chibougamau Gold	14 1/2c	14c 15c	12,300	14c May	29c Jan	2nd preferred	50	49 1/2 49 1/2	520	8 Apr	9 1/2 Oct
Quebec Copper Corp	1	5c 6c	16,600	5c Sep	19c Jan	Union Gas of Canada common	15 1/2	14 1/2 15 1/2	9,553	18 1/4 Apr	16 1/4 Jan
Quebec Labrador Develop	1	3c 3c	18,500	2c July	6c Jan	Class A preferred	50	52 1/2 53	140	49 1/4 Feb	54 Sep
Quebec Lithium Corp	1	2.00 2.00	200	2.00 Sep	3.50 Jan	B preferred	50	55 1/2 55 1/2	199	55 1/2 Jun	55 1/2 Nov
Quebec Manitou Mines	1	8c 12 1/2c	11,100	7c July	13 1/2c Feb	Union Mining Corp	1	20c 20 1/2c	8,422	16 1/2c Jun	24c Jan
Quebec Metallurgical	1	63c 64c	20,620	45c Mar	78c Aug	United Asbestos	1	3.60 3.40 3.65	6,675	3.40 Oct	5.20 May
Quebec Natural Gas	1	6 1/2 6 1/2	582	5 1/2 Aug	18 Feb	United Canso voting trust	1	80c 80c 80c	1,012	74c July	1.25 Apr
Warrants	1.35	1.35 1.50	120	1.05 July	5.80 Feb	United Corps class B	1	19 18 19	380	18 1/2 May	23 1/4 Aug
Queenston Gold Mines	16 1/2c	16c 18c	28,200	10c Jun	20c Oct	Preferred	30	25 1/2 26 1/2	495	22 1/2 Mar	27 July
Queomont Mining	8.70	8.50 8.70	2,995	7.90 Jun	11 1/2 Jan	United Fuel Inv class A pfd	50	55 1/4 55 1/2	3,190	49 1/4 Jan	62 Aug
Quinte Milk class A	1	10 10	750	10 Nov	12 1/2 Apr	United Keno Hill	1	7.10 6.95 7.25	15,707	5.30 Jan	7.25 Sep
Radiore Uranium Mines	1	48c 49c	22,500	44c Oct	78c Mar	United New Fortune	1	1.3c 1.3c 1.4c	8,000	1.3c Oct	28c Apr
Ranger Oil	1	75c 81c	23,500	75c Nov	1.50 Apr	United Oils	1	1.20 1.12 1.22	34,885	90c Jun	1.89 Jan
Rayrock Mines	1	50c 52c	16,650	45c Mar	68c Jan	United Steel Corp	1	5.00 4.85 5.00	1,420	4.85 Nov	8 1/2 Jan
Realm Mining	1	26c 32c	23,800	18 1/2c Jun	60c Jan	Upper Canada Mines	1	1.20 1.17 1.22	33,603	87c July	1.30 Oct
Reef Explorations	1	4c 4 1/2c	6,300	3c Apr	6 1/2c Sep	Vanadium Alloys	1	1.30 1.30	200	1.30 Nov	2.55 Jan
Reichhold Chemical	2	16 15 1/2 16	301	14 1/2 Oct	28 Jan	Vandoo Cons Explor	1	3 1/2c 3 1/2c	1,000	3c May	7c Jan
Reitman common	1	14 1/2 14 1/2	150	15 Feb	18 Oct	Ventures Ltd	1	25 1/2 25 1/2	10,743	21 1/4 Apr	28 Jan
Class A	14 1/2	14 1/2 14 1/2	100	13 Mar	15 Aug	Debutenes	1	94 92 94	2,005	70 Oct	94 1/2 Sep
Renable Mines	1	1.65 1.65	1,200	1.35 Sep	1.95 Mar	Vespar Mines Ltd	1	28 1/2c 28c 31c	23,633	24c Jun	40c Sep
Rexspar Minerals	1	18c 21c	9,750	17c Sep	46c Jan	Viceroy Mfg class A	1	6 1/2 6 1/2	125	6 1/2 Feb	7 Apr
Rio Algom	7.95	7.65 7.95	18,380	6.15 July	7.90 Sep	Victoria & Grey Trust	10	37 1/2 37 1/2	100	33c Jun	38 1/2 Feb
Rio Rupununi Mines	1	6 1/2c 6 1/2c	1,000	4c Mar	8 1/2c Jan	Violamac Mines	1	1.00 1.00 1.03	5,800	81c Aug	1.60 Apr
Rix Athabasca Uran	1	22c 29c	63,100	13c Apr	29c Nov	Wainwright Prod & Ref	1	1.50 1.07 1.50	400	1.07 Nov	2.45 Jan
Robertson Mfg common	1	11 12 1/4	600	11 Nov	17 1/4 Jan	Waite Amulet Mines	1	5.80 5.75 5.90	3,510	5.75 July	6.90 Feb
Robinson Little class A	1	15 1/2 15 1/2	100	15 1/2 Jun	16 Aug	Walker G & W	1	35 1/2 37 1/4	11,101	33 1/2 Mar	38 1/4 Jan
Roche Mines	1	10c 12c	35,600	6c Jun	18 1/2c Sep	Wasamac	1	85c 71c 85c	4,723	60c Oct	85c Nov
Rockwin Mines	1	17c 18 1/2c	17,485	15c Jun	35c Jan	Waterous Equipment	1	4.00 4.00	200	4.00 Aug	6.00 Apr
Rocky Petroleum Ltd	50c	4c 4c	700	4c July	10c Jan	Wayne Petroleum Ltd	1	6.00 6 1/2c	1,200	6c Jun	13c Jan
Roe (A V) Can Ltd common	4.70	4.55 4.80	5,397	4.50 Oct	6 1/2 Jan	Webb & Knapp Canada Ltd	1	2.70 2.70 3.00	1,575	2.50 May	3.50 Mar
1956 prior preferred	100	77 77	15	66 Mar	81 Jan	Weedon Mining	1	3 1/2c 3 1/2c	1,000	3c July	9 1/2c Jan
Rowan Consol Mines	1	7 1/2c 7c 7 1/2c	16,750	5c July	10c Sep	Werner Lake Nickel	1	8 1/2c 8 1/2c	1,000	7c Jun	12c Jan
Royal Bank of Canada	10	68 1/2 68 1/2	4,368	65 July	80 Jan	Wespac Petroleum	1	11c 11c	1,201	11c Oct	21c Mar
Royalite Oil common	6.00	5.75 6.30	4,444	5.65 Oct	9.50 Mar	West Canadian Oil & Gas	1.25	88c 84c 89c	9,668	82c Oct	1.88 Jan
Russell Industries	9 1/4	9 9 1/4	1,520	9 Aug	12 Jan	Warrants	34c	34c 38c	850	27c Aug	70c Jan
Ryanor Mining	1	28c 32c	150,700	7c Jun	60c Oct	West Malartic Mines	1	4c 2c 4c	33,000	2c May	5 1/2c Jan
St Lawrence Corp common	16 1/2	16 1/2 17	5,973	15 1/2 Mar	18 1/2 May	Westburne Oil	1	51c 51c 52c	4,200	49c Jun	78c Jan
5% preferred	100	98 1/2 99 1/2	115	89 Feb	99 1/2 Aug	Westates Petroleum	1	1.20 99c 1.20	6,804	99c Nov	2.15 Jan
St Maurice Gas	1	75c 68c 75c	11,600	65c Jun	98c Jan	Westel Products	1	10 10 10	1,513	10 Sep	17 1/2 May
Salada Shrifff Horsey common	1	9 8 1/4 9	4,770	8 1/4 Sep	10 1/2 Jan	Western Canada Breweries	5	32 1/2 32 1/2	50	32 1/2 Feb	32 1/2 Jan
San Antonio Gold	1	4.50 4.00 4.70	720	4.00 Mar	6.50 Jan	Western Copper	1	2.05 2.05	100	2.00 Aug	3.60 Jan
Sand River Gold	1	1.39 1.35 1.40	12,900	48c May	1.50 Sep	Western Decalita Petroleum	1	89c 87c 90c	7,830	72c July	1.55 Jan
Sapphire Petroleum debentures	1	5 1/2c 5 1/2c	11,840	5c Sep	13c Mar	Western Grocers preferred	20	26 26	25	24 1/2 Jan	28 1/2 Aug
Sarcee Petroleum	50c	33 33 1/2	40	33 Sep	48 Jan	Western Naco Petrol	1	25c 29c	2,625	20c Oct	55c Jan
Satellite Metal	1	18c 16c 18c	9,423	14c Jun	1.00 July	Western Plywood Co class B	1	9 1/2 9 1/2	175	9 Oct	16 1/4 Mar
Security Freehold	1	3.65 3.45 3.75	6,050	3.25 Mar	4.65 Apr	Western Surf Inlet class A	50c	15c 15c 17c	5,050	12 1/2c Jan	30c Feb
Selkirk Holdings class A	1	4.10 4.15	340	3.80 Aug	5 1/2 Apr	Weston (Geo) class A	1	37 1/2 36 1/2 38 1/2	3,729	29 Feb	38 1/2 Nov
Seven Arts	1	8 1/2 7 1/2 8 1/2	6,450	7 1/2 Oct	13 1/2 July	Class B	100	39 1/4 38 1/4 40 1/4	3,320	28 1/2 Mar	40 1/4 Nov
Shawinigan Water & Power com	1	23 1/2 23 1/2 25	5,484	23 1/2 Oct	30 1/2 Jan	4 1/2 preferred	100	92 91 92	88	82 Feb	92 Aug
Class A	25 1/2	26 1/2 27 1/4	75	25 1/2 Sep	42 1/2 July	\$6 preferred	100	106 1/2 106 1/4 107	100	100 Mar	107 Aug
Class A preferred	50	40 1/2 40 1/2 40 1/2	7	37 1/2 Mar	42 1/2 July	Warrants	16	14 1/2 16	2,290	10 Mar	16 1/4 Jan
Class B preferred	50	47 47 47	7	42 Mar	48 July	White Pass & Yukon	1	5 1/2 5 1/2	100	5 1/2 Oct	7 1/2 Mar
Sherritt Gordon	1	3.20 3.00 3.25	16,899	2.01 Jun	3.35 Oct	Willroy Mines	1	1.26 1.15 1.29	63,250	90c Oct	1.67 Jan
Sigma Mines Quebec	1	4.45 4.35 4.45	1,700	2.96 Jun	4.50 Jan	Warrants	1	37c 43c	1,700	26c Aug	1.05 Jan
Silver Miller Mines	1	26c 24c 26c	8,850	23c Oct	43c Mar	Winchester Larder	1	9c 9c 10c	56,300	7c Jun	17c Aug
Silver Standard Mines	50c	21 1/2c 21 1/2c	1,000	16 1/2c May	32c Jan	Windfall	1	10 1/2c 10 1/2c 10 1/2c	4,232	9c May	14c Feb
Silverwood Dairies class A	1	10 1/4 11	776	9 1/4 Mar	11 1/2 Sep	Wood (J) Ind preferred	100	81 1/4 81 1/4	72	81 1/4 Nov	85 Feb
Simpsons Ltd	1	28 26 1/4 28 1/4	4,807	26 Sep	33 1/4 Jan	Woodward Stores Ltd class A	5	4.25 3.70 4.50	795	3.70 Nov	8.25 Jan
Siscoe Mines Ltd	1	1.14 1.22	58,385	79c July	1.22 Nov	Class A warrants	1	9 1/2 9 1/2	100	7 Mar	8 1/2 Sep
Slater common	30	29 31	600	25 Mar	36 1/2 July	Wool Combing Corp	5	1.30 1.26 1.34	9,025	1.01 May	1.45 Oct
Preferred	50	44 44	200	40 Mar	44 Aug	Wright-Hargreaves	1	1.90 1.26 1.34	9,025	1.01 May	1.45 Oct
Somerville Ltd preferred	50	50 50	40	46 1/2 Feb	51 1/2 Sep	Yale Lead & Zinc	1	11 1/2c 12c	3,000	10 1/2c Oct	27c Jan
Southern Union Oils	1	10c 11 1/2c	20,400	8c May	23 1/2c Feb	Yankee Canuck Oil	20c	3c 2 1/2c 3 1/2c	35,000	2c Aug	4 1/2c Aug
Spartan Air Services	1	83c 72c 87c	35,455	14c Oct	2.35 Feb	Yellowex Mines	1	6 1/2c 6 1/2c	2,000	5c Jun	9 1/2c Jan
Warrants	18c	15c 18c	3,500	5c Oct	1.60 Mar	Yellowknife Bear Mines	1	1.09 1.05 1.10	13,480	83c Jun	1.13 Sep
Spooner Mines & Oils	30c	11c 10 1/2c 11 1/2c	18,700	9c Oct	1.9c Feb	Young (H G) Mines	1	84c 80c 84c	118,000	56c May	88c Oct
Stafford Foods Ltd	1	3.85 3.90	225	3.60 Aug	4.50 Aug	Yukeno Mines	1	3 1/2c 3c 3 1/2c	5,400	2.30 Aug	5c Jan
Standard Paving	1	13 1/4 13 1/4	780	13 1/4 Nov	19 Jan	Zenith Electric	1	2.40 2.40 2.40	1,700	2.30 Oct	3.00 Mar
Standard Radio	1	16 16	2,000	10 1/2 July	17 Sep	Zenmac Metal Mines	1	17 1/2c 17c 18c	6,500	16c July	29c Jan
Stanrock Uranium	1	37 1/2c 37c 38c	9,935	10c July	56c Jan	Zulapa Mining	1	23c 20c 24c	6,000	13c Jun	37c Oct
Stanwell Oil & Gas	1	27c 25 1/2c 27c	2,600	25c Oct	53c Jan						
Starratt Nickel	1	6 1/2c 6c 6 1/2c	21,000	3 1/2c Aug	7c Jan						
Steel of Canada	64 1/2	63 1/2 65 1/2	3,352	62 1/2 Oct	87 1/2 Jan						
Steeloy Mining	1	3 1/2c 3 1/2c	9,000	3c May	6c Jan						
Steep Rock Iron	1	6.85 6.15 6.95	114,824	5.90 Oct	13 1/4 Jan						
Steinberg class A	1	19 1/2 18 1/2 19 1/2	775	17 Sep	24 Jan						
Preference	100	102 102	10	95 Mar	102 Nov						
Sterling Trust rights	2.00	2.00 2.10	721	2.00 Oct	2.50 Sep						
Stuart Oil	1	21 21	50	17 1/2 Apr	22 Aug						
Sturgeon River Gold	1	18c 18 1/2c	3,500	17c Oct	40c July						
Submarine Oil Gas	1	48c 51c	3,100	40c July	1.81 Jan						



NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, November 4)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

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

Industrials and Utilities

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Aerovox Corp, Air Products Inc, Allied Radio Corp, etc.

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Pickering Lumber Corp, Plymorth Rubber Co, Portland Genl Electric Co, etc.

Bank and Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices. Includes companies like Baltimore National Bank, Bank of America N T & S A, Bank of Commerce (Newark), etc.

For footnotes, see preceding page.



NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, November 4)

Mutual Funds

Table listing various Mutual Funds with columns for Par, Bid, Ask, and descriptions of fund types such as American Mutual Fund Inc., Blue Ridge Mutual Fund Inc., etc.

Insurance Companies

Table listing various Insurance Companies with columns for Par, Bid, Ask, and descriptions of company types such as Aetna Casualty & Surety, American Fidelity Life Ins Co, etc.

Obligations of Government Agencies

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

Table listing obligations of government agencies including Federal Home Loan Banks, Federal Natl Mortgage Assn, and various Treasury Notes.

U. S. Certificates of Indebtedness and Notes

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

Table listing U.S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, Ask, and descriptions of debt instruments.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and descriptions of debt instruments.

United States Treasury Bills

Table listing United States Treasury Bills with columns for Maturity, Yield Price, Bid, Ask, and descriptions of bill types.

Recent Security & Conv. Debentures Issues

Table listing recent security and convertible debenture issues with columns for Bid, Ask, and descriptions of bond types.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

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



# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 5, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 18.1% above those of the corresponding week last year. Our preliminary totals stand at \$30,463,933,807 against \$25,789,749,429 for the same week in 1959. At this center there is a gain for the week ending Friday of 29.8%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Nov. 5	1960	1959	%
New York	\$17,153,948,718	\$13,210,999,950	+29.8
Chicago	1,323,466,891	1,317,913,143	+0.4
Philadelphia	1,260,000,000	1,072,000,000	+17.5
Boston	971,310,599	913,809,937	+6.3
Kansas City	486,774,338	474,840,836	+2.5
St. Louis	437,600,000	407,100,000	+7.5
San Francisco	415,330,000	775,199,401	+5.2
Pittsburgh	504,967,177	439,653,821	+14.9
Cleveland	610,087,569	584,951,839	+4.3
Baltimore	402,618,659	395,034,430	+1.9
Ten cities, five days	\$23,966,103,951	\$19,591,503,357	+22.3
Other cities, five days	5,406,524,880	5,165,205,060	+4.7
Total all cities, five days	\$29,372,628,831	\$24,756,708,417	+18.6
All cities, one day	1,091,304,976	1,033,041,012	+5.6
Total all cities for week	\$30,463,933,807	\$25,789,749,429	+18.1

\*Estimated.

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Oct. 29. For that week there was an increase of 8.9%, the aggregate clearings for the whole country having amounted to \$27,869,890,218 against \$25,585,983,734 in the same week in 1959. Outside of this city there was a gain of 3.0%, the bank clearings at this center showing an increase of 14.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record a gain of 14.1%, in the Boston Reserve District of 1.9% and in the Philadelphia Reserve District of 0.4%. In the Cleveland Reserve District the totals are larger by 3.8%, in the Richmond Reserve District by 10.1% and in the Atlanta Reserve District by 3.7%. The Chicago Reserve District has to its credit an increase of 3.6% and the Minneapolis Reserve District of 1.7% but the St. Louis Reserve District registers a decrease of 0.1%. In the Kansas City Reserve District the totals show an improvement of 1.2%, in both the Dallas and San Francisco Reserve Districts of 1.6%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended Oct. 29	1960	1959	Inc. or Dec. %	1958	1957
1st Boston	1,044,081,448	1,024,542,037	+1.9	939,059,181	942,190,956
2nd New York	15,769,344,430	13,825,348,145	+14.1	11,481,255,633	12,565,250,078
3rd Philadelphia	1,128,152,216	1,123,547,726	+0.4	1,105,247,237	1,074,963,661
4th Cleveland	1,514,749,039	1,459,430,128	+3.8	1,406,910,862	1,479,312,130
5th Richmond	841,070,629	763,754,294	+10.1	795,883,145	707,693,144
6th Atlanta	1,468,101,668	1,415,392,371	+3.7	1,227,868,404	1,180,134,719
7th Chicago	1,705,031,957	1,645,977,941	+3.6	1,556,413,556	1,517,262,094
8th St. Louis	847,507,397	848,058,533	-0.1	746,902,212	689,686,538
9th Minneapolis	756,584,300	743,857,920	+1.7	670,360,179	600,195,278
10th Kansas City	751,874,187	742,824,630	+1.2	728,464,216	638,111,890
11th Dallas	613,453,342	604,027,277	+1.6	584,144,250	513,106,483
12th San Francisco	1,411,039,605	1,389,222,732	+1.6	1,284,292,627	1,206,954,131
Total	27,869,890,218	25,585,983,734	+8.9	22,526,802,002	23,114,861,102
Outside New York City	12,541,465,755	12,173,979,381	+3.0	11,439,104,168	10,975,088,121

We now add our detailed statement showing the figures for each city for the week ended October 29 for four years:

Clearings at—	1960	1959	Inc. or Dec. %	1958	1957
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	4,385,158	4,103,431	+6.9	3,545,155	2,549,234
Portland	7,614,871	7,453,150	+2.2	6,868,532	6,957,164
Massachusetts—Boston	860,334,746	858,999,998	+0.2	782,692,646	789,532,374
Fall River	4,581,390	4,454,913	+2.8	4,293,927	4,632,990
Lowell	2,348,809	2,695,105	-12.8	1,756,785	2,769,882
New Bedford	4,774,362	4,721,108	+1.1	4,455,342	4,080,149
Springfield	18,456,813	15,595,910	+18.3	14,213,054	16,458,176
Worcester	15,889,251	15,591,734	+1.9	13,406,247	13,152,483
Connecticut—Hartford	47,915,210	45,733,234	+4.8	41,249,876	41,848,629
New Haven	22,835,012	22,553,682	+1.3	22,949,741	23,886,518
Rhode Island—Providence	51,657,800	39,454,800	+30.9	40,888,400	33,853,500
New Hampshire—Manchester	3,287,926	3,184,972	+3.2	2,739,476	2,769,857
Total (12 cities)	1,044,081,448	1,024,542,037	+1.9	939,059,181	942,190,956
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	34,831,273	31,734,807	+9.8	30,323,300	29,642,934
Buffalo	158,887,228	143,517,494	+10.7	141,776,652	136,664,128
Elmira	2,627,209	2,600,843	+1.0	2,577,966	2,730,121
Jamestown	3,781,753	3,446,780	+9.7	3,348,752	3,142,415
New York	15,328,424,463	13,412,004,353	+14.3	11,087,697,834	12,139,772,981
Rochester	49,156,910	43,142,465	+13.9	39,065,653	39,814,357
Syracuse	30,546,138	27,562,435	+10.8	26,328,551	27,564,719
Connecticut—Stamford	(a)	(a)	---	(a)	32,680,764
New Jersey—Newark	71,954,843	75,600,719	-4.8	69,011,167	75,210,891
Northern New Jersey	89,134,613	85,738,249	+4.0	81,125,758	78,026,766
Total (9 cities)	15,769,344,430	13,825,348,145	+14.1	11,481,255,633	12,565,250,078

	1960	1959	Inc. or Dec. %	1958	1957
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Altoona	1,503,751	2,035,976	-26.1	1,778,332	1,599,198
Bethlehem	1,345,085	1,469,394	-8.5	2,080,402	2,377,539
Chester	*2,100,000	2,204,805	-4.8	2,084,207	1,845,127
Lancaster	4,293,199	4,381,867	-2.0	4,022,980	3,922,564
Philadelphia	1,062,000,000	1,054,000,000	+0.8	1,404,000,000	1,009,000,000
Reading	4,909,311	4,790,478	+2.5	4,091,129	4,279,052
Scranton	6,077,200	6,600,175	-7.9	6,703,056	6,111,696
Wilkes-Barre	(a)	3,618,352	---	3,558,513	4,328,573
York	5,972,208	6,161,294	-3.1	5,999,703	6,554,849
Delaware—Wilmington	24,138,207	25,046,038	-3.6	19,318,827	17,425,836
New Jersey—Trenton	15,813,255	13,239,347	+19.4	15,610,088	17,519,227
Total (11 cities)	1,128,152,216	1,123,547,726	+0.4	1,105,247,237	1,074,963,661
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	17,958,250	11,137,027	+61.2	16,809,950	13,006,234
Cincinnati	312,815,221	306,943,979	+1.9	281,040,809	278,750,457
Cleveland	623,100,751	619,040,736	+1.6	559,226,837	592,506,914
Columbus	68,365,500	65,940,600	+3.7	55,341,600	57,316,700
Mansfield	13,757,886	13,289,547	+3.5	11,837,466	10,382,024
Youngstown	12,603,837	12,373,218	+1.9	12,696,967	13,094,008
Pennsylvania—Pittsburgh	460,147,594	430,705,021	+6.8	469,957,233	514,255,793
Total (7 cities)	1,514,749,039	1,459,430,128	+3.8	1,406,910,862	1,479,312,130
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	5,628,790	5,659,815	-0.5	4,938,586	4,768,528
Virginia—Norfolk	20,679,000	18,710,000	+10.5	18,259,000	19,924,854
Richmond	272,641,740	237,470,026	+14.8	256,813,333	206,603,699
South Carolina—Charleston	8,814,977	7,211,909	+22.2	7,623,488	8,055,413
Maryland—Baltimore	394,311,486	374,214,949	+5.4	379,312,069	347,419,819
District of Columbia—Washington	138,994,636	120,487,595	+15.4	128,936,669	120,920,831
Total (6 cities)	841,070,629	763,754,294	+10.1	795,883,145	707,693,144
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	33,703,040	31,578,417	+6.7	28,082,510	27,709,971
Nashville	156,746,718	154,333,959	+1.6	136,541,553	125,236,755
Georgia—Atlanta	435,600,000	410,700,000	+6.1	375,600,000	377,100,000
Augusta	7,318,267	6,631,928	+10.3	6,461,125	6,945,568
Macon	5,073,378	6,124,533	-17.2	5,284,045	5,744,889
Florida—Jacksonville	253,399,007	254,144,543	-0.3	235,814,594	205,355,606
Alabama—Birmingham	268,786,102	259,149,381	+3.7	227,943,879	208,867,532
Mobile	16,385,477	14,478,787	+13.2	14,371,371	14,048,920
Mississippi—Vicksburg	818,260	874,365	-6.4	548,237	755,238
Louisiana—New Orleans	290,271,419	277,376,358	+4.7	198,141,090	198,370,240
Total (10 cities)	1,468,101,668	1,415,392,371	+3.7	1,227,868,404	1,180,134,719
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	2,668,041	2,776,426	-3.9	2,013,658	2,400,728
Grand Rapids	16,603,967	16,603,967	+4.8	17,261,460	19,677,350
Lansing	12,945,986	11,309,550	+14.5	9,223,585	8,557,356
Indiana—Fort Wayne	17,048,039	14,424,721	+18.2	11,885,602	12,735,460
Indianapolis	98,239,000	97,660,000	+0.6	87,523,000	87,105,000
South Bend	10,351,052	11,747,909	-11.9	8,969,452	9,402,815
Terre Haute	5,601,687	5,232,584	+7.1	4,475,895	4,122,736
Wisconsin—Milwaukee	161,838,736	145,022,623	+11.6	119,886,979	123,072,802
Iowa—Cedar Rapids	9,339,403	9,420,266	-0.9	6,879,053	7,253,950
Des Moines	60,201,947	59,739,978	+0.8	52,532,340	47,887,684
Sioux City	22,320,103	20,639,512	+8.1	20,634,846	15,944,192
Illinois—Bloomington	1,679,610	1,478,121	+10.6	1,493,593	1,271,156
Chicago	1,242,636,864	1,206,414,961	+3.0	1,173,922,083	1,138,481,118
Deatur	8,600,853	7,906,470	+8.8	8,004,934	7,767,400
Peoria	14,121,898	16,327,309	-13.5	13,646,919	14,453,201
Rockford	12,612,649	12,183,141	+3.5	10,326,296	11,079,900
Springfield	7,432,139	6,695,303	+11.0	7,727,861	6,300,246
Total (17 cities)	1,705,031,957	1,645,977,941	+3.6	1,556,413,556	1,517,262,094
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	419,600,000	414,200,000	+1.3	379,100,000	353,800,000
Kentucky—Louisville	216,390,267	219,515,257	-1.4	191,075,291	183,887,762
Tennessee—Memphis	208,226,207	210,476,288	-1.1	174,022,475	148,942,136
Illinois—Quincy	3,290,823	3,867,038	-14.9	2,704,446	3,056,540
Total (4 cities)	847,507,397	848,058,533	-0.1	746,902,212	689,686,538
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	8,830,664	7,115,676	+24.1	8,738,646	9,906,846
Minneapolis	508,293,166	507,575,417	+0.2	444,774,897	397,084,684
St. Paul	196,347,474	186,533,740	+5.3	171,630,288	154,411,241
North Dakota—Fargo	11,573,844	12,581,538	-8.0	13,296,543	10,416,564
South Dakota—Aberdeen	4,552,566	4,382,094	+3.9	4,589,125	4,565,738
Montana—Billings	7,764,923	7,876,650	-3.8	7,848,368	6,577,505
Helena	19,221,663	17,596,805	+9.2	19,512,312	17,232,700
Total (7 cities)	756,584,300	743,857,920	+1.7	670,360,179	600



# 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  
OCTOBER 28, 1960 TO NOVEMBER 3, 1960, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Oct. 28	Monday Oct. 31	Tuesday Nov. 1	Wednesday Nov. 2	Thursday Nov. 3
Argentina, peso—					
Free	.0120616	.0120689	.0120689	.0120686	.0120634
Australia, pound	2.242270	2.243808	2.243824	2.244482	2.244478
Austria, schilling	.0384375	.0384500	.0384625	.0384625	.0384625
Belgium, franc	.0201237	.0201362	.0201525	.0201450	.0201450
Canada, dollar	1.023307	1.024062	1.025260	1.026484	1.027473
Ceylon, rupee	.210687	.210900	.210750	.210762	.210750
Finland, markka	.00311083	.00311083	.00311083	.00311083	.00311083
France (Metropolitan) new franc	.203962	.204043	.204066	.204037	.204037
Germany, deutsche mark	.239731	.239756	.239743	.239750	.239743
India, rupee	.209937	.210175	.210025	.210062	.210075
Ireland, pound	2.814050	2.815980	2.816000	2.816825	2.816820
Italy, lira	.00278666	.00278666	.00278666	.00278666	.00278666
Japan, yen	.00718055	.00718055	.00718055	.00718055	.00718055
Malaysia, malayan dollar	.328500	.328666	.328700	.328666	.328733
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.265181	.265187	.265150	.265056	.265093
New Zealand, pound	2.786188	2.788099	2.788118	2.788935	2.788930
Norway, krone	.140393	.140475	.140500	.140537	.140516
Portugal, escudo	.0349875	.0349875	.0349875	.0350062	.0350125
Spain, peseta	.0166401	.0166401	.0166401	.0166401	.0166401
Sweden, krona	.193825	.193843	.193862	.193925	.193912
Switzerland, franc	.232262	.232256	.232262	.232281	.232256
Union of South Africa, pound	2.803536	2.805459	2.805479	2.806301	2.806296
United Kingdom, pound sterling	2.814050	2.815980	2.816000	2.816825	2.816820

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

(In thousands of dollars)

	Nov. 2, 1960	Increase (+) or Decrease (-) Since Oct. 26, 1960	Nov. 4, 1959
<b>ASSETS—</b>			
Gold certificate account	17,055,645	+ 139,997	- 1,285,996
Redemption fund for F. R. notes	982,990	+ 1,999	+ 34,993
Total gold certificate reserves	18,038,635	+ 137,998	- 1,251,003
F. R. notes of other banks	433,450	- 22,681	+ 2,690
Other cash	396,205	- 8,072	+ 11,489
Discounts and advances	422,798	- 527,214	- 222,573
<b>Acceptances—</b>			
Bought outright	40,110	+ 2,000	+ 15,571
Held under repurchase agree't	3,000	+ 3,000	+ 3,000
U. S. Government securities—			
Bought outright—			
Bills	2,970,913	+ 315,263	+ 419,263
Certificates	14,018,993	+ 12,000	+ 3,512,000
Notes	7,515,298	+ 5,000	- 3,495,000
Bonds	2,540,271	+ 56,500	+ 56,500
Total bought outright	27,045,475	+ 388,763	+ 492,763
Held under repurchase agree't	595,700	+ 300,100	+ 340,100
Total U. S. Gov't securities	27,641,175	+ 688,863	+ 832,863
Total loans and securities	28,107,083	+ 166,649	+ 628,861
Due from foreign banks	15		
Cash items in process of collection	5,837,209	+ 227,043	+ 545,109
Bank premises	106,591	+ 194	+ 8,208
Other assets	366,005	+ 19,313	+ 57,784
Total assets	53,285,186	+ 244,060	+ 3,138
<b>LIABILITIES—</b>			
Federal Reserve notes	27,677,104	+ 55,220	+ 73,421
Deposits—			
Member bank reserves	18,382,883	+ 29,040	- 31,886
U. S. Treas.—general account	407,914	- 111,285	- 45,216
Foreign	262,943	- 5,881	- 44,829
Other	385,187	+ 10,079	+ 50,507
Total deposits	19,438,927	- 78,047	- 71,424
Deferred availability cash items	4,832,286	+ 247,719	+ 197,304
Other liab. & accrued dividends	46,925	+ 2,423	+ 8,639
Total liabilities	51,995,242	+ 227,315	+ 207,940
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	404,479	+ 85	+ 20,424
Surplus	774,808	- 93,602	- 93,602
Other capital accounts	110,657	+ 16,660	- 131,624
Total liab. & capital accounts	53,285,186	+ 244,060	+ 3,138
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	38.3%	- .3%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	208,812	+ 11,821	+ 146,168

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 26: Increases of \$1,790 million in holdings of U. S. Government securities, \$745 million in reserve balances with Federal Reserve Banks, \$627 million in demand deposits adjusted, \$1,958 million in U. S. Government demand deposits, and \$1,225 million in borrowings; and decreases of \$743 million in balances with domestic banks and \$1,794 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased in eight districts for a total decline of \$114 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$171 million. Loans to nonbank financial institutions decreased \$86 million.

Holdings of Treasury bills increased \$1,637 million, reflecting purchases of the new tax anticipation issue; Treasury certificates increased \$37 million and the com-

binated total of Treasury notes and U. S. Government bonds increased \$116 million.

	Oct. 26, 1960	Increase (+) or Decrease (-) Since Oct. 19, 1960	Oct. 28, 1959
<b>ASSETS—</b>			
Total loans and investments	108,348	+ 1,934	+ 4,015
Loans and investments adjusted†	107,436	+ 1,789	+ 4,048
Loans adjusted†	68,111	+ 15	+ 2,867
Commercial and industrial loans	31,435	- 114	+ 1,919
Agricultural loans	1,068		+ 132
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	445	+ 171	+ 12
Other securities	1,512	+ 21	- 170
Other loans for purchasing or carrying:			
U. S. Government securities	136	+ 1	- 22
Other securities	1,161	+ 16	- 30
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,688	- 60	+ 68
Other	1,655	- 26	+ 4
Loans to foreign banks	690	+ 9	+ 17
Loans to domestic commercial banks	912	+ 145	- 33
Real estate loans	12,529	- 12	+ 2
Other loans	15,243	+ 7	+ 1,028
U. S. Government securities—total	29,566	+ 1,790	+ 1,372
Treasury bills	4,406	+ 1,637	+ 2,310
Treasury certificates of indebtedness	1,443	+ 37	+ 327
Treasury notes & U. S. bonds maturing:			
Within one year	1,389	+ 147*	- 92
One to five years	17,552	- 17*	+ 682
After five years	4,776	- 14	- 1,855
Other securities	9,759	- 16	- 191
Reserves with F. R. Banks	13,819	+ 745	+ 253
Currency and coin	1,283	+ 21	+ 33
Balances with domestic banks	2,689	- 743	+ 28
Other assets—net	4,078	+ 55	+ 865
Total assets/liabilities	141,174	+ 1,664	+ 5,833
<b>LIABILITIES—</b>			
Demand deposits adjusted	60,332	+ 627*	- 907
U. S. Government demand deposits	4,077	+ 1,958	+ 600
Interbank demand deposits:			
Domestic banks	11,246	- 1,794	+ 784
Foreign banks	1,470	- 23	+ 100
Time deposits:			
Interbank	1,516	- 7	+ 18
Other	32,421	+ 30	+ 1,889
Borrowings:			
From Federal Reserve Banks	863	+ 850	+ 164
From others	1,435	+ 375	+ 91

†Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross. \*October 19 figures revised.

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
<b>PARTIAL REDEMPTIONS</b>		
Consolidated Cement Corp. 5% debts. due Dec. 1, 1972	Dec 1	1608
General Telephone Co. of Wisconsin—		
1st mtg. bonds 4 3/4% series due Dec. 1, 1986	Dec 1	*
Jacksonville Terminal Co. 1st mtg. 3 3/4% bonds, series A, due Dec. 1, 1977	Dec 1	1611
Northrop Corp. 4% conv. subord. debts. due Dec. 1, 1975	Dec 1	*
Piedmont & Northern Ry.—		
1st mtg. bonds 3 3/4% series due Dec. 1, 1966	Dec 1	*
Potomac Electric Power Co.—		
3 3/4% conv. debts. due May 1, 1973	Nov 9	1343
Texas Co. 2 3/4% debts. due June 1, 1971	Dec 1	*
Texas Eastern Transmission Corp.—		
6% debts. due June 1, 1977	Dec 1	*
<b>ENTIRE ISSUES CALLED</b>		
Air Reduction Co., Inc.—		
4.50% cumul. conv. preferred stock	Dec 5	1393
Alpha Beta Food Markets, Inc. 6% cumul. pfd. stock	Nov 25	1606
American Greetings Corp.—		
5% conv. subord. debts. due Oct. 1, 1979	Oct 31	1393

Company and Issue—	Date	Page
American Machinery Corp.—		
10-year 5% conv. notes due June 1, 1963	Dec 1	*
Ginn & Co. 5% cumul. class A and 6% non-cumul. class B pfd. stock	Nov 15	1610
Mission Insurance Co. 10% cumul. conv. pfd. stock	Nov 9	1494
United Biscuit Co. of America \$4.50 cumul. pfd. stock	Nov 21	1755

\*Announced in this issue.

## DIVIDENDS

Continued from page 14

Name of Company	Per Share	When Payable of	Holders of Rec.
Pennsylvania Glass Sand (quar.)	25c	1-1	12-5
Pennsylvania Power Co.—			
4.24% preferred (quar.)	\$1.06	12-1	11-15
4.64% preferred (quar.)	\$1.16	12-1	11-15
Penobscot Chemical Fibre—			
Voting common (quar.)	14c	12-1	11-15
Non-voting common (quar.)	14c	12-1	11-15
Peoples Credit Jewellers, Ltd. (quar.)	115c	11-15	10-31
Peoples Trust (Bergen County, N. J.)—			
Stock dividend	5%	11-14	10-11
Peoria & Bureau Valley RR. (s-a)	\$2.50	2-1	1-30
Perfect Circle Corp. (quar.)	25c	12-1	10-23
Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	12-1	11-21
Philadelphia Electric Co., common (quar.)	56c	12-20	11-18
\$1 preferred (quar.)	25c	12-20	11-18
Philadelphia, Germantown & Norristown R.R. Quarterly	\$1.50	12-5	11-18
Philadelphia Title Insurance (extra)	75c	11-30	11-18
Philadelphia Suburban Water Co.—			
Common (quar.)	40c	12-1	11-2
Stock dividend	3%	1-6	12-9
\$3.65 preferred (quar.)	91 1/4c	12-1	11-2
5% preferred (quar.)	\$1.25	12-1	11-2
Philippine Long Distance Telephone—			
Common (quar.)	12 1/2c	1-15	12-15
8% preferred (quar.)	40c	1-15	12-15
Phillips Petroleum Co. (quar.)	42 1/2c	12-1	11-4
Pillsbury Company, common (quar.)	35c	12-1	11-3
Pioneer Finance, \$1.60 conv. pfd. (quar.)	40c	11-15	11-4
\$1.25 preferred (initial)	16c	11-15	11-4
Pittsburgh Coke & Chemical, com. (quar.)	25c	12-1	11-16
\$5 preferred (quar.)	\$1.25	12-1	11-16
\$4.80 preferred (quar.)	\$1.20	12-1	11-16
Pittsburgh, Ft. Wayne & Chicago Ry.—			
Common (quar.)	\$1.75	1-3-61	12-9
7% preferred (quar.)	\$1.75	1-3-61	12-9
Pittsburgh Plate Glass (quar.)	55c	12-20	11-25
Stock dividend	2%	12-20	11-25
Pittsburgh, Youngstown & Ashtabula Ry. Co.			
7% preferred (quar.)	\$1.75	12-1	11-18
Placer Development, Ltd. (increased s-a)	430c	12-9	11-18
Now on a quarterly basis	15c	3-17	2-24
Plymouth Oil Co. (stock dividend)	1 1/2%	12-19	11-4
Plymouth Rubber (quar.)	5c	11-15	10-21
Extra	5c	11-15	10-21
Polaroid Corp., common (quar.)	5c	12-24	12-6
5% 1st preferred (quar.)	62 1/2c	12-24	12-6
5% 2nd preferred (quar.)	62 1/2c	12-24	12-6
Poor & Company (quar.)	37 1/2c	12-1	11-10
Pope & Talbot, common (quar.)	25c	11-15	10-31
6% preferred (quar.)	7 1/2c	11-15	10-31
Portland Transit Co.	25c	12-2	11-18
Potomac Electric Power, \$2.44 pfd. (quar.)	61c	12-1	11-7
\$2.46 preferred (1958 series)	61 1/2c	12-1	11-7
Prentice-Hall, Inc.	10c	12-1	11-18
President Brand Gold Mining Co., Ltd.—			
American deposit receipts ordinary	37c	11-21	9-30
Prince Gardner Co. (quar.)	37 1/2c	12-1	11-15
Procter & Gamble Co. (quar.)	65c	11-15	10-21
Progress Mfg. Co., preferred	31 1/4c	12-1	11-15
Prospect Park National Bank (N. J.) (extra)	\$3	12-15	12-15
4.20% preferred (quar.)	\$1.05	12-1	11-14
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-14
4.64% preferred (quar.)	\$1.16	12-1	11-14
Providence Washington Insurance Co.—			
\$2 convertible preferred (quar.)	50c	12-10	11-14
Public Service Co. of New Hampshire—	</		



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Rochester Gas & Electric—				Spector Freight System, Inc., class A (quar.)	17c	11-15	11-1	Trunkline Gas Co., \$5 pfd. A (quar.)	\$1.25	12-15	11-30
4% preferred F (quar.)	\$1	12-1	11-15	Class B (quar.)	5 1/2c	11-15	11-1	Tung-Sol Electric, common (quar.)	35c	12-2	11-10
4.10% preferred H (quar.)	\$1.02 1/2	12-1	11-15	Spencer Chemical Co., common (quar.)	35c	12-1	11-10	5% preferred (1957 series) (quar.)	62 1/2c	12-2	11-10
4 1/4% preferred I (quar.)	\$1.18 1/4	12-1	11-15	4.20% preferred (quar.)	\$1.05	12-1	11-10	Twin Disc Clutch (quar.)	\$1	12-9	11-18
4.10% preferred J (quar.)	\$1.02 1/2	12-1	11-15	Spencer Kellogg & Sons, Inc. (quar.)	20c	12-10	11-4	Union Carbide Corp. (quar.)	90c	12-1	11-4
4.95% preferred K (quar.)	\$1.23 1/4	12-1	11-15	Sperry Rand Corp., common (quar.)	20c	12-31	11-15	Union Electric Co.—			
5 1/2% preferred L (quar.)	\$1.37 1/2	12-1	11-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-3	11-15	\$4.50 preferred (quar.)	\$1.12 1/2	11-15	10-20
Rochester & Genesee Valley RR. (s-a)	\$2	1-3-61	12-20	Sprague Engineering (quar.)	10c	11-15	11-1	\$4 preferred (quar.)	\$1	11-15	10-20
Rochester Transit Corp. (quar.)	10c	12-1	11-16	Stamford Chemical Industries (initial)	5c	1-1	12-1	\$3.70 preferred (quar.)	92 1/2c	11-15	10-20
Rockwell Standard Corp. (quar.)	50c	12-10	11-17	Stamford Water (Conn.) (quar.)	45c	11-15	11-1	\$3.50 preferred (quar.)	87 1/2c	11-15	10-20
Rogers Corp. (stock dividend)	3%	11-18	11-1	Standard Brands, Inc., common (quar.)	40c	12-15	11-15	Union Oil of California (quar.)	50c	11-10	10-10
Rohm & Haas Co., common	75c	12-1	11-4	\$3.50 preferred (quar.)	87 1/2c	12-15	12-1	Union Tank Car (quar.)	40c	12-1	11-9
Stock dividend	2%	12-28	11-18	Standard Dredging Corp.—				Union Trust Co. of Md. (Baltimore) (s-a)	\$1	11-15	10-19
4% preferred (quar.)	\$1	12-1	11-4	\$1.60 convertible preferred (quar.)	40c	12-1	11-16	Stock dividend (subject to stockholders ap-			
Rolls Royce, Ltd. (interim)	2 1/2%	12-13	11-9	Standard Forgings (reduced)	12 1/2c	11-25	11-10	proval on Jan. 16, 1961)	3%	2-15	1-23
Rose Marie Reid, common (quar.)	15c	11-23	11-9	Standard Packaging, \$1.20 preferred (quar.)	30c	12-1	11-15	United Air Lines (quar.)	12 1/2c	12-15	11-15
5% convertible preferred (quar.)	12 1/2c	11-23	11-9	\$1.60 preferred (quar.)	40c	12-1	11-15	Stock dividend	3%	12-15	11-15
Royal Dutch Petroleum—				6% preferred (quar.)	30c	12-1	11-15	United Bluebird Co. of America, com. (quar.)	20c	12-1	11-17
(Interim payment of 2.25 Guilders payable				Standard Register Co. (quar.)	35c	12-10	11-25	\$4.50 preferred (entire issue called for re-			
in U. S. funds at rate of \$0.59652 per				Stanley Warner Corp. (quar.)	30c	12-15	11-9	demption on Nov. 21 at \$103.50 per sh.			
share)				State Capital Life Ins. (Raleigh) (quar.)	15c	12-19	12-9	plus this dividend)	46 1/2c	11-21	11-21
Royal Oak Dairy, Ltd., class A (quar.)		11-23	10-27	State Loan & Finance, class A (quar.)	25c	12-15	11-23	Class B (quar.)	127c	11-15	10-31
Rubbermaid, Inc. (quar.)	7 1/2c	12-1	11-10	Class B (quar.)	25c	12-15	11-23	Extra	120c	11-15	10-31
Stock dividend	5%	12-1	11-10	6% preferred (quar.)	37 1/2c	12-15	11-23	5% preferred (quar.)	125c	2-15	1-31
Russell Manufacturing Co.—				Stauffer Chemical Co., common (quar.)	30c	12-2	11-4	United Engineering & Foundry, com. (quar.)	37c	11-15	10-31
Stock dividend (a six-for-five split)	20%	12-14	12-2	Stock dividend	2%	12-30	12-2	7% preferred (quar.)	25c	11-22	11-7
Cash dividend on new shares after split	25c	12-14	12-2	3 1/2% preferred (quar.)	87 1/2c	12-30	12-2	United Gas Improvement Co., com. (quar.)	\$1.75	11-22	11-7
Ryan Aeronautical Co. (quar.)	5c	12-9	11-18	Stecher-Traung Lithograph Corp.—				4 1/4% preferred (quar.)	60c	12-16	11-30
Ryder System, Inc. (quar.)	17 1/2c	11-28	10-24	5% preferred (quar.)	\$1.25	12-30	12-15	United Molasses, Ltd. ordinary (final)	\$1.06 1/4	1-1	11-30
Sabine Royalty Corp. (s-a)	\$1	12-15	11-30	Steel Parts Corp.—				5 pence equal to approximately \$0.48 per			
St. Croix Paper Co. (quar.)	25c	11-15	11-4	Extra	10c	11-15	10-14	depository share free of British inc. tax			
St. Louis-San Francisco Ry., com. (quar.)	25c	12-15	12-1	Stock dividend	4%	11-15	10-14	United New Jersey RR. & Canal Co. (quar.)	\$2.50	1-10-61	12-20
\$5 preferred (quar.)	\$1.25	12-15	12-1	Steinbergs, Ltd., 5 1/4% preferred A (quar.)	\$31.31	11-15	10-25	United Sheet Metal (initial)	8c	11-20	10-31
St. Regis Paper, common (quar.)	35c	12-1	10-28	Stelma, Inc. (stock dividend)	100%	11-18	11-4	U. S. Borax & Chemical, 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-17
\$4.40 1st preferred A (quar.)	\$1.10	1-1	12-2	Sterchi Bros. Stores (quar.)	25c	12-15	11-25	U. S. Envelope (reduced) (quar.)	15c	12-1	11-4
Salant & Salant, Inc., class A (quar.)	27 1/2c	11-15	11-1	Sterling Aluminum Products, Inc. (quar.)	25c	12-9	12-1	U. S. Lines (N. J.), common (quar.)	50c	12-9	11-18
Stock dividend	3%	1-16	12-15	Sterling Precision Corp., 5% pfd. A (quar.)	12 1/2c	12-1	11-18	4 1/2% preferred (s-a)	22 1/2c	1-1	12-9
Class B (initial)	27 1/2c	2-15	1-15	Stern (Michaels)—				U. S. Pipe & Foundry (quar.)	30c	12-15	12-1
Stock dividend	3%	1-16	12-15	4 1/2% preferred (\$50 par) (quar.)	56 1/2c	11-30	11-15	U. S. Playing Card (quar.)	27 1/2c	1-1	12-9
San Antonio Corp.—				4 1/2% preferred (\$100 par) (quar.)	\$1.12 1/2	11-30	11-15	U. S. Rubber Reclaiming (quar.)	12 1/2c	1-2	12-19
Voting trust certificates	15c	11-15	11-1	Stern & Stern Textiles, 4 1/2% pfd. (quar.)	57c	1-2-61	12-15	U. S. Steel Co., common	75c	12-10	11-4
San Diego Imperial Corp. (stock div.)	5%	12-20	12-1	Stewart-Warner Corp. (quar.)	35c	12-10	11-18	7% preferred (quar.)	\$1.75	11-19	11-1
San Jose Water Works, common (quar.)	32 1/2c	12-1	11-9	Still-Man Manufacturing Corp.—				U. S. Truck Lines (Del.) (quar.)	25c	12-15	12-1
4 1/2% preferred A (quar.)	29 1/2c	12-1	11-9	Class A	12 1/2c	12-15	11-30	U. S. Vitamin & Pharmaceutical Corp. (quar.)	15c	11-18	10-28
4 3/4% conv. pfd. B (quar.)	29 1/2c	12-1	11-9	Class A	12 1/2c	6-15-61	5-31	United Whelan Corp., common (quar.)	12 1/2c	11-30	11-15
4.70% preferred C (quar.)	29 1/2c	12-1	11-9	Class A	12 1/2c	9-15-61	8-31	Extra	10c	11-30	11-15
4.70% preferred D (quar.)	29 1/2c	12-1	11-9	Class B	1/2c	12-15	11-30	Universal Consolidated Oil (quar.)	65c	11-30	11-10
5 1/2% preferred E (quar.)	34 3/4c	12-1	11-9	Class B	1/2c	3-15-61	2-28	Universal Insurance Co. (quar.)	25c	12-1	11-15
Savage Arms Corp. (quar.)	10c	12-16	12-2	Class B	1/2c	6-15-61	5-31	Universal Match Corp. (increased)	15c	12-15	12-1
Scherer Corp., common (quar.)	35c	11-21	11-4	Class B	1/2c	9-15-61	8-31	Value Line Income Fund—			
5% preferred (quar.)	37 1/2c	1-15	12-31	Class B	1/2c	12-1	11-25	(6c from earned income & 4c from capital			
Schlumberger, Ltd. (quar.)	15c	12-1	11-15	Stix, Baer & Fuller Co., common (quar.)	30c	12-31	12-15	gains)	10c	11-16	10-25
Schenley Industries (quar.)	25c	11-10	10-20	7% 1st preferred (quar.)	43 1/2c	12-31	12-15	Van Raalte, new common (initial-quar.)	30c	12-1	11-17
Scott Paper Co., common (quar.)	55c	12-10	11-11	Storkline Furniture (stock dividend)	100%	11-30	11-10	Vanadium Alloys Steel (quar.)	50c	12-2	11-7
\$3.40 preferred (quar.)	85c	2-1	1-13	Stouffer Corp. (quar.)	10c	11-30	11-10	Vanadium Corp. of America, com. (reduced)	10c	11-15	10-28
\$4 preferred (quar.)	\$1	11-1	10-11	Stock dividend	4%	2-28	2-10	4 1/2% preferred (quar.)	\$1.12 1/2	11-15	10-28
Scotten Dillon Co. (quar.)	35c	11-15	10-28	Struthers-Wells Corp., com. (stock dividend)	5%	11-30	11-10	(Amounts to approximately \$0.035 per de-			
Scientific Industries (stock dividend)	5%	11-15	11-1	\$1.25 preferred (quar.)	31 1/4c	11-15	11-1	positary share after deduction of fees			
Seaboard Assoc., Inc.	25c	12-29	12-15	Stuart Hall (stock dividend)	1 1/2%	12-1	11-15	and expenses)			
Seaboard Finance Co., common (quar.)	25c	1-10	12-22	Suburban Propane Gas, common (quar.)	25c	11-15	11-1	Viceroy Mfg. Ltd., class A (quar.)	\$12 1/2c	12-15	12-1
\$4.75 preferred (quar.)	\$1.18 1/4	1-10	12-22	5.20% preferred (1951 series) (quar.)	65c	12-1	11-15	Virginia Coal & Iron Co. (quar.)	\$1.25	12-1	11-15
\$5 preferred (quar.)	\$1.25	1-10	12-22	Sun Oil Co. (quar.)	25c	12-9	10-31	Extra	\$4	12-1	11-15
\$6.25 preferred (quar.)	\$1.56 1/4	1-10	12-22	Stock dividend	6%	12-9	10-31	Virginia Iron Coal & Coke (stock dividend)	10%	12-9	11-15
Seaboard Surety (N. Y.) (quar.)	32 1/2c	12-1	11-20	Sunray Mid-Continent Oil, common (quar.)	33c	12-15	11-3	Vogt Mfg. Co. (quar.)	15c	12-1	11-14
Seagrave Corp., common (stock dividend)	2%	12-28	12-1	4 1/2% preferred series A (quar.)	28 1/2c	12-1	11-3	Vulcan Corp.	20c	11-15	10-31
Sealed Power Corp. (quar.)	25c	12-12	11-21	5 1/2% conv. 2nd preferred (quar.)	41 1/4c	12-1	11-3	Extra	15c	11-15	10-31
Sealright-Oswego Falls Corp. (quar.)	35c	11-21	11-4	Sunshine Biscuits, Inc. (quar.)	\$1.10	12-2	11-4	Vulcan-Hart Corp.	15c	11-30	11-15
Searle (G. D.) & Co. (quar.)	30c	11-21	11-4	Syracuse Transit (quar.)	50c	12-1	11-15	Wachovia Bank & Tr. (Winston-Salem, N. C.)	12 1/2c	11-9	10-25
Securities Acceptance Corp., common	10c	1-1	12-10	Taft Broadcasting (quar.)	10c	12-14	11-15	Waco-Porter Corp. (quar.)	8c	11-25	11-5
5% preferred A (quar.)	31 1/4c	1-1	12-10	Talon, Inc., class A (quar.)	25c	11-15	10-20	Wakefield Company, 5% preferred (quar.)	\$1.25	12-30	12-30
Security Insurance (New Haven)—				Class B (quar.)	25c	11-15	10-20	Walker & Co., common (quar.)	25c	11-21	11-1
Stock dividend	3%	1-25-61	12-27	4% preferred (s-a)	20c	11-15	10-20	Class A (quar.)	62 1/2c	1-3-61	12-14
Shawinigan Water & Power, com. (quar.)	120c	11-15	10-14	Tampa Electric Co., common (quar.)	18c	11-15	11-1	Ward Industries, \$1.25 pfd. A (quar.)	31 1/4c	12-1	11-15
Class A (quar.)	\$33 1/2c	11-15	10-19	4.32% preferred A (quar.)	\$1.08	11-15	11-1	Warner & Swasey Co. (quar.)	40c	11-25	11-9
4% preferred A (quar.)	150c	1-2	12-2	4.16% preferred B (quar.)	\$1.04	11-15	11-1	Warner-Lambert Pharmaceutical Co.—			
4 1/2% preferred B (quar.)	156 1/4c	1-2	12-2	5.10% preferred C (quar.)	\$1.27 1/2	11-15	11-1	Common (quar.)	37 1/2c	12-10	11-25
Sheaffer (W. A.) Pen, class A (quar.)	15c	11-25	11-7	Tampax, Inc. (quar.)	65c	11-28	11-8	Extra	15c	12-10	11-25
Class B (quar.)	15c	11-25	11-7	Extra	20c	11-28	11-8	4 1/2% preferred (quar.)	\$1.12 1/2	1-3	12-31
Shell Transport & Trading, Ltd.—				Taylor & Fenn Co., 4.32% preferred (quar.)	27c	12-15	12-1	Warren (S. D.) Co., common (quar.)	22 1/2c	12-1	11-10
Interim payment equal to 28c per one				Taylor Pearson & Carson (Canada) Ltd.—				\$4.50 preferred (quar.)	\$1.13	12-1	11-10
share				5% convertible preferred (quar.)	\$12 1/2c	11-15	10-31	Washington Mutual Investors Fund—			
Sheller Mfg. Corp. (quar.)	25c	12-14	11-9	Teck-Hughes Gold Mines, Ltd. (s-a)	35c	12-1	10-31	(From investment income)	8c	12-1	10-31
Shenandoah Valley Water, 5% pfd. (quar.)	\$1.25	12-1	11-9	Television Shares Management (s-a)	20c	11-16	10-31	Washington Natural Gas	25c	12-30	12-9
Sheritt-Gordon Mines, Ltd. (year-end)	115c	12-1	11-9	Extra	10c	11-16	10-31	Washington Steel Corp., common (quar.)	25c	11-21	11-7
Sherwin-Williams Co., common (quar.)	75c	11-15	10-31	Tennessee Gas Transmission, com. (quar.)	28c	12-13	11-18	4.80% convertible preferred (quar.)	60c	11-21	11-7
4% preferred (quar.)	\$1	12-1	11-15	4.10% preferred (quar.)	\$1.02 1/2	1-1	12-9	Waste King Corp., 6% conv. pfd. C (quar.)	26 1/4c	11-15	9-30
Shop & Save, Ltd. (s-a)	110c	11-15	11-1	4							



Name of Company	Par Share	When Payable	Holders of Rec.
Wisconsin Public Service, common (quar.)	32½c	1-20	11-30
Wood (G. H.) & Co., Ltd.—			
5½% preferred (quar.)	\$137½	12-1	11-15
Wometco Enterprises, class A (quar.)	17½c	12-15	12-1
Class B (quar.)	6½c	12-15	12-1
Woolworth (F. W.) Co. (quar.)	6½c	12-1	11-2
Woolworth (F. W.) Ltd. Ordinary & Amer. deposit receipts			
Stock div. (Two shs. for each five held)		11-10	8-29
6% preferred (s-a)	25c	12-9	11-2
Wrigley (Wm.), Jr. (monthly)	25c	12-1	11-18
Extra	\$1	12-1	11-18
Monthly	25c	1-3	12-20
Monthly	25c	2-1	1-20
Wurlitzer Company (quar.)	20c	12-1	11-15
Wyandotte Worsted (year-end)	20c	11-29	11-14
Wysong & Miles Co. (quar.)	15c	11-15	10-31
Extra	5c	11-15	10-31
Yellow Cab Co.—			
6% preferred (quar.)	37½c	1-31-61	1-10
6% preferred (quar.)	37½c	4-29-61	4-19
6% preferred (quar.)	37½c	7-31-61	7-10
York County Gas (quar.)	65c	11-1	10-14
Youngstown Sheet & Tube (quar.)	\$1.25	12-15	11-15
Yuba Consolidated Industries (quar.)	9c	11-25	11-4
Zeller's, Ltd., common (quar.)	135c	11-1	10-1
4½% preferred (quar.)	156¼c	11-1	10-1

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

## General Corporation and Investment News

Continued from page 10

Principal Amount 000's Omitted		Principal Amount 000's Omitted	
The Johnson, Lane, Space Corp.	200	Putnam & Co.	400
Johnston, Lemon & Co.	400	Raffensperger, Hughes & Co., Inc.	200
Joseph, Mellen & Miller, Inc.	150	Rambo, Close & Kerner Inc.	100
John B. Joyce & Co.	150	Rand & Co.	250
Kalman & Co., Inc.	150	Reinholdt & Gardner	250
Kaufman Bros. Co.	150	Irving J. Rice & Co. Inc.	150
A. M. Klidder & Co., Inc.	250	The Robinson-Humphrey Co., Inc.	400
Kormendi & Co., Inc.	200	Salomon Bros. & Hutzler	1,400
Ladenburg, Thalmann & Co.	1,400	Schmidt, Roberts & Parke	150
Laird, Bissell & Meeds	300	Seasongood & Mayer	150
W. C. Langley & Co.	700	Shaughnessy & Co., Inc.	100
Lawson, Levy, Williams & Stern	200	John Small & Co., Inc.	200
John C. Legg & Co.	200	F. S. Smithers & Co.	700
Irving Lundborg & Co.	150	H. J. Steele & Co.	400
Mackall & Coe	200	Stein Bros. & Boyce	400
Hugo Marks & Co.	100	Sterne, Agee & Leach	100
A. E. Masten & Co.	150	Stifel, Nicolaus & Co., Inc.	200
McDonnell & Co. Inc.	400	Walter Stokes & Co.	100
McLeod, Young, Weir, Inc.	500	Strader & Co., Inc.	100
McMaster Hutchinson & Co.	150	J. S. Strauss & Co.	250
Mid-South Securities Co.	100	Stroud & Co., Inc.	500
The Milwaukee Co.	400	Sweeney Cartwright & Co.	150
Mullaney, Wells & Co.	250	Swiss American Corp.	500
Newburger, Loeb & Co.	100	Thomas & Co.	250
Newhard, Cook & Co.	150	Van Alstyne, Noel & Co.	500
New York Hansett Corp.	600	Wagenseller & Durst, Inc.	100
Nongard, Showers & Murray, Inc.	150	G. H. Walker & Co.	500
J. A. Overton & Co.	100	Weeden & Co. Inc.	800
Patterson, Copeland & Kendall, Inc.	150	Wertheim & Co.	1,400
Penington, Colket & Co.	150	Westheimer & Co.	150
Peters, Writer & Christensen, Inc.	150	C. N. White & Co.	150
Carl H. Pforzheimer & Co.	250	Winslow, Cohu & Stetson Inc.	300
Wm. E. Pollock & Co., Inc.	400	Arthur L. Wright & Co., Inc.	150
R. W. Pressprich & Co.	1,100	Wulff, Hansen & Co.	100
		Wyatt, Neal & Waggoner	150
		F. S. Yantis & Co., Inc.	200
		Yarnall, Biddle & Co.	150

### Pacific Electric Ry.—Earnings

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$1,180,203	\$1,065,552	\$10,247,172	\$10,632,214
Railway oper. expenses	929,688	932,682	7,912,734	8,430,823
Net rev. from ry. ops.	\$250,515	\$132,870	\$2,334,438	\$2,201,391
Net ry. oper. deficit	64,865	171,168	488,946	221,476

### Pacific Lighting Gas Supply Co.—Appointments

Irving Trust Co. has been named as New York paying agent and registrar of the \$25,000,000 sinking fund debentures, series A, due Oct. 1, 1960 (5%) of the company.—V. 192, p. 1752.

### Paddington Corp.—Net Up

Period Ended Sept. 30—	1960—9 Mos.—	1959—9 Mos.—
Net sales	\$11,915,275	\$6,352,343
Net earnings	1,056,577	501,469
Earnings per share	1.88	.86

\* Earnings per share for the above periods is based on the combined 583,800 class A and class B shares outstanding as of Sept. 30, 1960.—V. 192, p. 1304.

**Pan Technics Inc.—Common Stock Offered—Pursuant to an Oct. 26 offering circular, Dempsey-Tegeler & Co., 1000 Locust St., St. Louis 1, Mo., publicly offered 100,000 shares of this firm's \$1 par common stock.**

**APPOINTMENTS—**Transfer agent, The United States National Bank of San Diego (main office), San Diego, Calif.; Registrar, The First National Trust and Savings Bank of San Diego (main office), San Diego, Calif.

**BUSINESS—**Pan Technics Inc. is engaged in the design, manufacture, and sale of optical instruments. The company was incorporated under the laws of the State of California on June 13, 1960. Its principal office and plant is located at 470 First Street, Encinitas, Calif.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1.00 par)	Authorized	Outstanding
	500,000 shs.	263,713 shs.

\*Of which 50,000 shares are reserved for sale upon exercise of restricted stock options.

**PROCEEDS—**The net proceeds to the company from the sale of shares will be approximately \$250,000. Of the proceeds approximately \$50,000 will be used to purchase additional tooling and equipment to expand productive capacity, an additional \$50,000 will be expended for research and development directed to expanding the company's present line of optical instruments and also to acquaint the staff with infrared

production techniques. The company is not presently engaged in the field of infrared but is desirous of entering that field in hopes of diversifying and expanding its production beyond the manufacture of optical instruments. The company estimates approximately \$15,000 will be expended to move present machinery and equipment into a new plant which the company proposes to lease within the next six months. The balance of the proceeds of approximately \$135,000 is to be added to working capital. The company believes that this addition to working capital may substantially reduce the need for bank loans to finance its current production activities, but there is no assurance that borrowings will not be made in the future.—V. 192, p. 1652.

### Penn Fruit Co., Inc.—Record Highs—Ups Dividend

Net earnings, after providing for income taxes, for the fiscal year ended Aug. 27, 1960, were the highest in Penn Fruit's history, Samuel Cooke, Chairman of the Board, reported on Oct. 20.

Earnings before Federal and State income taxes were \$5,459,230. Net earnings, after providing for income taxes, were \$2,677,699, an increase of \$743,004, or 39% over net earnings of \$1,933,895 for fiscal 1959.

Sales for the fiscal year amounted to \$166,990,259, as compared with \$166,856,161 for fiscal 1959.

Earnings per share of common stock were \$1.48, based on 1,648,131 shares outstanding at the end of the fiscal year. This compares with earnings per common share of \$1.02 related to the same number of shares and \$1.07 based on the 1,579,898 shares outstanding on Aug. 29, 1959.

Net earnings for fiscal 1960 include the after-tax profit of \$108,010 from sale of real estate in the first quarter and the after-tax profit of \$265,500 from the sale in the fourth quarter of the company's contract to purchase the assets of Best Markets.

The Board of Directors, adopting a new dividend policy, declared a regular quarterly dividend of 15 cents on the common stock, thus increasing the cash dividend from previous quarterly payments of 8½ cents.

The Board of Directors also declared an extra cash dividend of ten cents on the common stock.

Both dividends are payable on Dec. 15, 1960 to shareholders of record at the close of business Nov. 18, 1960.

Commenting on the company's new dividend policy, Mr. Cooke stated: "Since December, 1954, the company has paid a regular quarterly dividend of 8½ cents and a 2% semi-annual stock dividend. The reason for the stock dividend was to conserve cash for expansion. In view of the company's current and projected cash position this is considered unnecessary for the present."

"Under our new dividend policy, the Board of Directors will from time to time give consideration to the declaration of extra dividends in the form of stock or cash when deemed appropriate."

The Board of Directors of Penn Fruit Co., Inc., also declared the following dividends on the company's preferred stock:

4.6% preferred stock—57½ cents per share quarterly dividend, payable Dec. 1, 1960 to shareholders of record at the close of business Nov. 18, 1960.

4.68% convertible preferred stock—58½ cents per share quarterly dividend, payable Dec. 1, 1960 to shareholders of record at the close of business Nov. 18, 1960.

The common and convertible preferred stock are listed on the New York Stock Exchange. Penn Fruit now operates 69 supermarkets in Pennsylvania, Delaware, Maryland, New York and New Jersey.—V. 192, p. 212.

### Pennsylvania Glass Sand Corp. (& Subs.)—Earnings

This corporation and its subsidiaries report for the nine months ended Sept. 30, 1960, net earnings of \$2,150,223 after provision for income taxes of \$1,036,200, equal to \$1.21 per share on the 1,771,380 common shares outstanding at the end of the period.

This compares with net earnings for the nine months ended Sept. 30, 1959, of \$2,120,750, equal to \$1.23 per common share, after giving effect to a two-for-one split of the common shares in November, 1959.—V. 192, p. 404.

### Pennsylvania RR.—Earnings

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$38,703,967	\$65,364,144	\$40,325,855	\$66,049,467
Railway oper. expenses	39,546,756	54,698,734	531,033,713	550,966,582
Net rev. from ry. ops.	*\$42,789	\$10,665,410	\$109,292,142	\$115,082,885
Net ry. oper. income	*\$10,443,250	*\$234,792	\$1,854,574	\$19,571,654

\*Deficit.—V. 192, p. 1494.

### Pennsylvania-Reading Seashore Lines—Earnings

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$478,945	\$699,394	\$5,714,036	\$6,130,910
Railway oper. expenses	789,263	830,395	7,570,939	8,163,550
Net deficit fr. ry. ops.	\$310,318	\$131,001	\$1,856,903	\$2,032,640
Net ry. oper. deficit	552,211	349,720	4,075,358	4,125,072

—V. 192, p. 1494.

### Phillips Petroleum Co.—Net Up

Net earnings for both the third quarter and the first nine months of 1960 exceeded those of the same periods last year, stockholders were informed in the company's interim report on Oct. 27.

Third quarter earnings of \$27,172,060 or 79 cents a share in 1960 were 12% higher than the figures \$24,177,400 or 70 cents a share in 1959.

Earnings for the nine months of 1960 were \$78,919,882 or \$2.30 a share compared with \$77,386,194 or \$2.25 a share in 1959. The nine-months earnings include non-recurring profits from sales of interest in certain oil and gas leases, amounting to \$4,603,000 in 1960 compared with \$7,857,000 in 1959.

Additional expansion projects launched in the last three months and reported to Phillips stockholders included a new high-purity benzene plant south of Houston, an addition to the Marlex plastics plant on the Houston Ship Channel, and new natural gas liquids extraction plants in Texas and Louisiana.—V. 192, p. 966.

**Phoenix Enterprises, Inc., Scottsdale, Ariz.—Files With Securities and Exchange Commission—**

The corporation on Oct. 24, 1960 filed a letter of notification with the SEC covering 266,500 shares of class A common stock to be offered at par (\$1 per share) to officers and directors for cash and 30,000 shares of class A common stock to be offered to officers and directors for a period of two years. No underwriting is involved.

The proceeds are to be used for working capital.

### Piedmont & Northern Ry.—Partial Redemption

The company has called for redemption on Dec. 1, next, through operation of the sinking fund, \$50,000 of its first mortgage bonds 3½% series due Dec. 1, 1966 at 100% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.

### Earnings

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$441,821	\$428,835	\$4,255,282	\$4,176,672
Railway oper. expenses	247,111	248,717	2,250,437	2,101,954
Net revenue from railway operations	\$194,710	\$180,118	\$2,004,845	\$2,074,718
Net ry. oper. income	55,938	36,746	652,915	574,169

—V. 192, p. 1401.

### Pioneer Natural Gas Co.—Earnings

Net income for the first nine months of 1960 amounted to \$3,371,240 or \$1 per share on 3,371,204 shares outstanding on Sept. 30, 1960. It was reported on Nov. 2 by C. I. Wall, President.

These earnings compare with \$3,648,782 for the first nine months of 1959, or \$1.10 per share on 3,324,414 shares outstanding on Sept. 30, 1959, adjusted for the two-for-one stock split in April, 1960.

Net income for the third quarter, ended Sept. 30, 1960, amounted to \$377,910 or 11 cents per share compared with \$586,316 or 18 cents

per share earned in the comparable 1959 quarter. Both figures are also adjusted to reflect the stock split in April.—V. 192, p. 540.

### Pittsburgh & Lake Erie RR.—Earnings

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$2,727,215	\$935,323	\$27,154,026	\$24,099,898
Railway oper. expenses	2,647,459	1,914,595	24,281,878	23,021,942
Net rev. from ry. ops.	\$79,756	*\$979,272	\$2,872,148	\$1,077,956
Net ry. oper. income	680,225	173,148	7,698,451	6,213,584

\*Deficit.—V. 191, p. 1401.

### Pittsburgh & West Virginia Ry.—Earnings

Period End. Sept. 30—	1960—Month—	1959—Month—	1960—9 Mos.—	1959—9 Mos.—
Railway oper. revenue	\$550,203	\$351,250	\$6,213,146	\$6,031,621
Railway oper. expenses	625,535	531,902	5,706,156	5,835,190
Net rev. from ry. ops.	*\$75,332	*\$180,652	\$506,990	\$196,431
Net ry. oper. income	*\$31,091	*\$1,910	357,858	279,281

\*Deficit.—V. 192, p. 1401.

**Polytronics Laboratories, Inc.—Class A Stock Offered—Pursuant to an Oct. 24 offering circular, Theodore Arrin & Co., Inc., 82 Beaver St., New York City, publicly offered 190,000 shares of this firm's 10¢ par class A stock (with limited voting rights) at \$1 per share.**

**BUSINESS—**Polytronics Laboratories, Inc. was incorporated under the laws of the State of New Jersey on Sept. 28, 1958. The company is engaged in the business of designing, manufacturing and selling two-way radios for use on citizen bands and amateur bands and is now in the design stage for the production of commercial communications equipment. The address of the company is 388 Getty Avenue, Clifton, N. J.

At the present time the company manufactures and sells one basic model of "citizen band" radio. The "citizen band" radio is a two-way radio or "transceiver" (combination transmitter and receiver) for the operation of which no license is required, the owner merely registering his station with the Federal Communications Commission. The company's transceiver has a built-in power supply, may be mounted in a boat or under the dashboard of an automobile, and operates from both fixed or mobile positions. It sells to the public for \$179.50.

**PROCEEDS—**In the event that all the shares of common stock are sold the estimated proceeds to the company will be approximately \$152,000 after payment of the underwriter's commission and expenses. It is anticipated that such proceeds will be utilized substantially as follows, in order of priority as listed:

(1) Approximately \$5,000 for expenses of the offering to be borne by company.  
 (2) \$45,000 for research and development and inventory investment to produce an amateur band transceiver.  
 (3) \$48,000 for research and development and inventory investment in a businessman's radio—a commercial FM two-way radio, similar to units now being used by police radio cars, which unit will be designed to comply with Part II of the FCC rules for operation in a range of 25-50Mc., and to have a power output in the 40-50 watt range.  
 (4) \$6,000 to purchase new test equipment.  
 (5) \$48,000 to be added to working capital and to pay the cost of acquiring expanded facilities.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class	Authorized	Outstanding
Class A	750,000	*250,000
Class B	250,000	175,000

\*Not including options to purchase 15,000 class A shares at \$1 per share which may accrue to the underwriter under this offering, and not including the 10,000 shares sold the underwriters prior to this offering which may be sold by the underwriter after the completion of the sale of the company's stock for its own account. This also does not include 5,000 shares which may accrue to Irving Garber, the finder, in this public offering.

\*Not including options to purchase 50,000 class B shares at \$1 per share issued to H. Ronald Levine, Claude Palmer and Morris Levine.—V. 192, p. 800.

### Pratt, Read & Co., Inc.—Acquires



reflect the operations of these companies pending a year-end audit of accounts.—V. 192, p. 1402.

**Republic Aviation Corp.—Sales, Net Down**

The corporation and its subsidiary reported consolidated net income for the first nine months of \$1,572,548, equal to \$1.10 per share, compared with \$2,640,254 or \$1.79 a share earned in the corresponding period in 1959.

Sales for the first nine months were \$115,264,645, compared with \$152,982,050 for the similar 1959 period.

Mr. Peale said deliveries of the advanced all-weather F-105D fighter-bomber which Republic is building for the Air Force increased during the third quarter, resulting in larger sales and earnings than were experienced in either of the first two quarters of this year. He told stockholders that he anticipated a further increase during the final quarter that would bring 1960 sales and earnings above last year's.

He reported to stockholders that the company's backlog of orders stands at \$738,000,000 which represents a 43% rise over the \$511 million backlog figure at the beginning of this year.

Discussing company highlights during the first nine months, Mr. Peale told stockholders the new advanced all-weather F-105D was formally accepted into TAC's combat training program during recent ceremonies at Nellis AFB, Nev. The Mach 2 fighter-bomber, now in operation with four TAC squadrons, recently made news with two transcontinental hops flown completely under automatic control. Mr. Peale also reported at the recent USAF international weapons meet at Nellis AFB that F-105s demonstrated two new bombing techniques whereby nuclear stores can be delivered with greater accuracy and at the same time with greater safety for the pilot.—V. 191, p. 2094.

**Revlon, Inc.—Files for Secondary**

Revlon, Inc., 666 Fifth Avenue, New York, filed a registration statement with the SEC on Oct. 28, 1960, covering 130,000 shares of outstanding common stock, to be offered for public sale by the holders thereof through underwriters headed by Lehman Brothers and Reynolds & Co. Inc. The offering price will be related to the market price of outstanding shares at the time of offering. Underwriting terms will be supplied by amendment.

The company is engaged in the manufacture and sale of cosmetics, toiletries, perfumes, hair color, permanentwave preparations, manicure and pedicure implements, proprietary and ethical drugs and shoe polishes. In addition to certain indebtedness, it has outstanding 1,610,130 shares of common stock and 992,500 shares of class B common convertible into common on a share for share basis. An additional 169,780 shares are reserved to cover the exercise of outstanding options. Charles Revson, company President, is the voting trustee under a voting trust agreement under which 1,207,100 shares are held (representing 46.38% of all voting shares), consisting of 992,500 class B shares and 214,600 common shares. The said voting trustee proposes to sell 65,000 shares of each to the underwriters, whereupon the 65,000 class B shares will be converted into common to make the 130,000 shares to be offered for public sale. The beneficial ownership of these 130,000 shares is as follows: Mr. Revson, 65,000 shares, and Charles R. Lackman, Senior Vice-President, 65,000 shares. Mr. Revson now owns 112,000 common and 600,000 class B shares; and Mr. Lackman owns 102,945 common and 392,500 class B shares and has an interest in an additional 25,000 common shares.—V. 192, p. 1495.

**Richmond Cedar Works, Camden Mills, Va. — Files With Securities and Exchange Commission**

The company on Oct. 19, 1960 filed a letter of notification with the SEC covering \$171,500 of 6% 10 years convertible debentures to be offered at par for subscription by stockholders of the company in units of \$1 or multiples thereof. No underwriting is involved. The proceeds are to be used for working capital.—V. 164, p. 1763.

**Richmond, Fredericksburgh & Potomac RR.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$1,553,180	\$1,720,658
Railway oper. expenses	1,230,190	1,236,887
Net revenue from railway operations	\$322,990	\$483,771
Net ry. oper. income	4,273	201,624

—V. 192, p. 1343.

**Riley Stoker Corp.—Acquires**

This corporation of Worcester, Mass., announced on Oct. 31, that it has acquired all of the capital stock of Union Iron Works of Erie, Pa., under an agreement and reorganization plan consummated Oct. 25, 1960.

Union Iron Works will continue operations, under its present management, as a subsidiary of Riley Stoker.

Riley Stoker has for many years been a major producer of high pressure power steam generating and fuel burning equipment for public utility and industrial installations. In addition, A. W. Cash Co., a Riley subsidiary, produces pressure and temperature regulation valves and combustion control apparatus.

Union Iron Works produces package boilers, low pressure boilers, waste heat boilers, vaporizers, high temperature hot water heaters, thermal liquid heaters, process equipment and autoclaves. Such products will complement the Riley product line and are sold in the same general market.

**Roadway Express, Inc.—Net Down**

This Akron, Ohio, firm had total revenue for the 36-week period ended Sept. 10, 1960 of \$50,520,773 and net income of \$1,459,147, equal to \$1.28 per share on 1,138,191 outstanding shares of class A and common stock combined, it was reported by Galen J. Roush, President.

In the comparable period last year, revenue was \$45,602,503, with net income of \$1,582,627 equal to \$1.39 per share, based on the same number of shares.

Operating on a four-week 13-period calendar, the company's first three-quarters consist of three periods each, with four periods in the fourth quarter.—V. 192, p. 746.

**Russ Togs, Inc.—Offering and Secondary**

Russ Togs, Inc., 1372 Broadway, New York, filed a registration statement with the SEC on Oct. 27, 1960, covering 150,000 shares of class A stock, of which 100,000 shares are to be offered for public sale by the issuing company and 50,000 shares being outstanding stock, by the present holders thereof. Shearson, Hammill & Co. is listed as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

The company produces a diversified line of Misses, Junior and Children's popular priced sportswear, 75% of which is sold under its brand name "Russ Togs." Net proceeds of its sale of additional stock will be used as follows: \$250,000 for the purchase of additional machinery and equipment in order to increase manufacturing facilities; \$65,000 for leasehold improvements and additions to be made to the company's manufacturing, distribution, office and show-room facilities; and \$500,000 to finance increased accounts receivable and inventories, principally in connection with the sweater operation recently begun. The balance will be added to working capital.

The company now has outstanding 50,000 shares of class A and 502,000 shares of class B stock, of which in excess of 33%, 22% and 22%, respectively, of each class is owned by Louis E. Rousoo, Board Chairman, Eli L. Rousoo, President, and Irving L. Rousoo, Vice-President. The prospectus lists 13 sellers of the class A shares, including 16,593 shares to be sold by Louis E. Rousoo, 11,411 by Eli L. Rousoo, and 11,411 by Irving L. Rousoo.

**Rutland Ry.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Rwy. operating revenue	\$181,271	\$366,760
Rwy. operating expenses	227,075	333,008
Net rev. from ry. ops.	\$45,804	\$33,752
Net rwy. op. income	74,234	190

\*Deficit.—V. 192, p. 1495.

**St. Louis-San Francisco Ry.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$9,484,536	\$9,477,177
Railway oper. expenses	7,688,754	8,075,426
Net rev. from ry. ops.	\$1,795,782	\$1,401,751
Net ry. oper. income	776,912	672,649

—V. 192, p. 1402.

**St. Louis-San Francisco & Texas Ry.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$383,821	\$347,270
Railway oper. expenses	220,068	232,761
Net rev. from ry. ops.	\$163,753	\$114,509
Net ry. oper. income	34,293	15,715

—V. 192, p. 1402.

**St. Louis Southwestern Ry.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$4,686,284	\$5,261,318
Railway oper. expenses	3,377,798	3,452,734
Net rev. from ry. ops.	\$1,308,486	\$1,808,584
Net ry. oper. income	651,315	811,405

—V. 192, p. 1402.

**Savannah & Atlanta Ry.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	\$353,591	\$359,751
Net rev. from ry. ops.	\$65,264	\$89,834
Net ry. oper. income	25,236	38,290

—V. 192, p. 1402.

**Savoy Industries, Inc.—Files Secondary**

This firm, of 416 Enterprise Bldg., Tulsa, Okla., filed a registration statement with the SEC on Oct. 31, 1960, covering 46,753 shares of common stock (of which 34,453 are reserved for outstanding convertible debentures).

According to the prospectus, this stock may be offered for public sale from time to time for the accounts of selling shareholders and over the American Stock Exchange. The selling shareholders include five former stockholders of Rex Bassett, Inc. (now Savoy Electronics, Inc.), who became entitled to 12,300 shares of common stock under a purchase agreement dated July 8, 1959, pursuant to which they were to receive such stock in exchange for their Bassett stock. The principal recipients of company stock are Rex Earl Bassett, Jr., 6,687 shares, Marion Estelle Bassett, 2,691, and Rex Earl Bassett, Sr., 1,691 (all of Ft. Lauderdale, Fla.). An additional 770 shares will be received by William B. Giles of Detroit and 461 by Marianne Bassett of Ann Arbor, Mich.

The 34,453 additional shares are issuable upon the exercise of \$100,000 of 7% convertible debentures held by New York Factors, Inc. (N. Y.), 12,500 shares; \$150,000 of such debentures held by B. S. F. Company (Del.), 14,635 shares; and \$75,000 such debentures held by Calabrese & Co., 7,318 shares.

The company is engaged principally in the production of crude petroleum. In addition to various indebtedness, it has outstanding 401,010 common shares, of which Dreyfus & Co. owns 10.7% and Louis Danenberg, President, 11.6%. Management officials as a group own 28.5% of the outstanding stock.—V. 190, p. 2244.

**Scott, Foresman & Co.—Common Stock Offered**

An underwriting group headed by Smith, Barney & Co. Inc. offered on Nov. 2, 683,000 shares of common stock of Scott, Foresman & Co. (Chicago), including 50,000 shares which are initially being offered to the company's 1,000 employees. The stock offered to the general public is priced at \$27.50 per share. The offering makes securities of the company available for public investment for the first time. It was oversubscribed and the books closed.

PROCEEDS—The offering does not represent new financing by the company. The shares, comprising approximately 30% of the 2,230,000 common shares outstanding, are being sold principally by the families and descendants of the founders of the company, which was incorporated in 1896. The principal purpose of the sale of the shares is the creation of a public market for the stock.

BUSINESS—Scott, Foresman, of the basis of 1959 sales, is the leading school textbook publisher in the United States. Its publications are used in elementary schools, high schools and colleges.

EARNINGS—Net sales of the company in the fiscal year ended April 30, 1960 amounted to \$29,062,987 and net income to \$2,958,863, equal to \$1.33 per common share. In the preceding fiscal year net sales were \$27,751,525 and net income was \$2,683,928, equivalent to \$1.20 per share.

DIVIDENDS—The Board of Directors has declared quarterly dividends of 8% and 17c per share, payable, respectively, on Dec. 14, 1960 (to holders of record on Dec. 2) and on March 14, 1961 (to holders of record on March 3).

UNDERWRITERS—Upon the terms and conditions contained in the Purchase Agreement with the company and the selling stockholders each of the underwriters has severally agreed to purchase from the selling stockholders the number of shares of common stock set opposite its name below.

Shares	Shares																																																																																																																																																				
Smith, Barney & Co., Inc.	91,500	Abbott, Proctor & Paine	1,000	A. C. Allyn & Co., Inc.	8,000	American Securities Corp.	4,500	Arnold and S. Bleichroeder, Inc.	3,500	Arthurs, Lestrangle & Co.	2,500	Bacon, Whipple & Co.	4,500	Robert W. Baird & Co., Inc.	4,500	Ball, Burge & Kraus	3,500	Bateman, Eichler & Co.	2,500	A. G. Becker & Co., Inc.	8,000	Bioren & Co.	1,000	Blair & Co., Inc.	3,500	William Blair & Co.	4,500	Blunt Ellis & Simmons	4,500	Blyth & Co., Inc.	15,000	Boettcher & Co.	2,500	Bosworth, Sullivan & Co., Inc.	2,500	J. C. Bradford & Co.	2,500	Alex. Brown & Sons	4,500	Brush, Slocumb & Co., Inc.	1,500	Butcher & Sherrerd	3,500	Carolina Securities Corp.	2,500	Clark, Dodge & Co., Inc.	8,000	Clark, Landstreet & Kirkpatrick, Inc.	1,500	Collin, Norton & Co.	1,500	C. C. Collins & Co., Inc.	1,500	Julien Collins & Co.	2,500	Courts & Co.	3,500	Cruttenden, Podesta & Co.	1,500	J. M. Dain & Co., Inc.	3,500	Davenport & Co.	1,500	Davis, Skaggs & Co.	1,500	DeHaven & Townsend, Crouter & Bodine	1,500	Dewar, Robertson & Pancoast	1,500	R. S. Dickson & Co., Inc.	4,500	Dittmar & Company, Inc.	1,500	Dixon & Co.	1,000	Dominick & Dominick Inc.	8,000	Drexel & Co.	8,000	Francis I. duPont & Co.	4,500	Eastman Dillon, Union Securities & Co.	15,000	Elkins, Morris, Stokes & Co.	3,500	Eppler, Guerin & Turner, Inc.	1,000	Estabrook & Co.	4,500	Clement A. Evans & Co., Inc.	1,500	Farwell, Chapman & Co.	2,500	Ferris & Company	1,500	The First Boston Corp.	15,000	First of Michigan Corp.	3,500	Robert Garrett & Sons	1,500	Glore, Forgan & Co.	15,000	Goldman, Sachs & Co.	15,000	Goodbody & Co.	4,500	Granbery, Marache & Co.	1,500	Halgarten & Co.	4,500	Hallowell, Sulzberger, Jenks, Kirkland & Co.	1,500	Harriman Ripley & Co., Inc.	15,000	Hayden, Miller & Co.	2,500	Hayden, Stone & Co.	8,000	Heller & Meyer	1,500	Hemphill, Noyes & Co.	8,000	Hickey & Co.	1,500	Hill, Darlington & Grimm	1,000	Hill Richards & Co., Inc.	1,500	J. J. B. Hilliard & Son	2,500	J. A. Hogle & Co.	3,500	Hooker & Pay, Inc.	1,500	Hornblower & Weeks	15,000	E. F. Hutton & Co.	4,500	W. E. Hutton & Co.	8,000	The Illinois Co., Inc.	2,500	Investment Corp. of Norfolk	1,000	Janney, Dulles & Batters, Inc.	3,500	Johnston, Lemon & Co.	4,500
Abbott, Proctor & Paine	1,000	A. C. Allyn & Co., Inc.	8,000	American Securities Corp.	4,500	Arnold and S. Bleichroeder, Inc.	3,500	Arthurs, Lestrangle & Co.	2,500	Bacon, Whipple & Co.	4,500	Robert W. Baird & Co., Inc.	4,500	Ball, Burge & Kraus	3,500	Bateman, Eichler & Co.	2,500	A. G. Becker & Co., Inc.	8,000	Bioren & Co.	1,000	Blair & Co., Inc.	3,500	William Blair & Co.	4,500	Blunt Ellis & Simmons	4,500	Blyth & Co., Inc.	15,000	Boettcher & Co.	2,500	Bosworth, Sullivan & Co., Inc.	2,500	J. C. Bradford & Co.	2,500	Alex. Brown & Sons	4,500	Brush, Slocumb & Co., Inc.	1,500	Butcher & Sherrerd	3,500	Carolina Securities Corp.	2,500	Clark, Dodge & Co., Inc.	8,000	Clark, Landstreet & Kirkpatrick, Inc.	1,500	Collin, Norton & Co.	1,500	C. C. Collins & Co., Inc.	1,500	Julien Collins & Co.	2,500	Courts & Co.	3,500	Cruttenden, Podesta & Co.	1,500	J. M. Dain & Co., Inc.	3,500	Davenport & Co.	1,500	Davis, Skaggs & Co.	1,500	DeHaven & Townsend, Crouter & Bodine	1,500	Dewar, Robertson & Pancoast	1,500	R. S. Dickson & Co., Inc.	4,500	Dittmar & Company, Inc.	1,500	Dixon & Co.	1,000	Dominick & Dominick Inc.	8,000	Drexel & Co.	8,000	Francis I. duPont & Co.	4,500	Eastman Dillon, Union Securities & Co.	15,000	Elkins, Morris, Stokes & Co.	3,500	Eppler, Guerin & Turner, Inc.	1,000	Estabrook & Co.	4,500	Clement A. Evans & Co., Inc.	1,500	Farwell, Chapman & Co.	2,500	Ferris & Company	1,500	The First Boston Corp.	15,000	First of Michigan Corp.	3,500	Robert Garrett & Sons	1,500	Glore, Forgan & Co.	15,000	Goldman, Sachs & Co.	15,000	Goodbody & Co.	4,500	Granbery, Marache & Co.	1,500	Halgarten & Co.	4,500	Hallowell, Sulzberger, Jenks, Kirkland & Co.	1,500	Harriman Ripley & Co., Inc.	15,000	Hayden, Miller & Co.	2,500	Hayden, Stone & Co.	8,000	Heller & Meyer	1,500	Hemphill, Noyes & Co.	8,000	Hickey & Co.	1,500	Hill, Darlington & Grimm	1,000	Hill Richards & Co., Inc.	1,500	J. J. B. Hilliard & Son	2,500	J. A. Hogle & Co.	3,500	Hooker & Pay, Inc.	1,500	Hornblower & Weeks	15,000	E. F. Hutton & Co.	4,500	W. E. Hutton & Co.	8,000	The Illinois Co., Inc.	2,500	Investment Corp. of Norfolk	1,000	Janney, Dulles & Batters, Inc.	3,500	Johnston, Lemon & Co.	4,500		
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Bacon, Whipple & Co.	4,500	Robert W. Baird & Co., Inc.	4,500	Ball, Burge & Kraus	3,500	Bateman, Eichler & Co.	2,500	A. G. Becker & Co., Inc.	8,000	Bioren & Co.	1,000	Blair & Co., Inc.	3,500	William Blair & Co.	4,500	Blunt Ellis & Simmons	4,500	Blyth & Co., Inc.	15,000	Boettcher & Co.	2,500	Bosworth, Sullivan & Co., Inc.	2,500	J. C. Bradford & Co.	2,500	Alex. Brown & Sons	4,500	Brush, Slocumb & Co., Inc.	1,500	Butcher & Sherrerd	3,500	Carolina Securities Corp.	2,500	Clark, Dodge & Co., Inc.	8,000	Clark, Landstreet & Kirkpatrick, Inc.	1,500	Collin, Norton & Co.	1,500	C. C. Collins & Co., Inc.	1,500	Julien Collins & Co.	2,500	Courts & Co.	3,500	Cruttenden, Podesta & Co.	1,500	J. M. Dain & Co., Inc.	3,500	Davenport & Co.	1,500	Davis, Skaggs & Co.	1,500	DeHaven & Townsend, Crouter & Bodine	1,500	Dewar, Robertson & Pancoast	1,500	R. S. Dickson & Co., Inc.	4,500	Dittmar & Company, Inc.	1,500	Dixon & Co.	1,000	Dominick & Dominick Inc.	8,000	Drexel & Co.	8,000	Francis I. duPont & Co.	4,500	Eastman Dillon, Union Securities & Co.	15,000	Elkins, Morris, Stokes & Co.	3,500	Eppler, Guerin & Turner, Inc.	1,000	Estabrook & Co.	4,500	Clement A. Evans & Co., Inc.	1,500	Farwell, Chapman & Co.	2,500	Ferris & Company	1,500	The First Boston Corp.	15,000	First of Michigan Corp.	3,500	Robert Garrett & Sons	1,500	Glore, Forgan & Co.	15,000	Goldman, Sachs & Co.	15,000	Goodbody & Co.	4,500	Granbery, Marache & Co.	1,500	Halgarten & Co.	4,500	Hallowell, Sulzberger, Jenks, Kirkland & Co.	1,500	Harriman Ripley & Co., Inc.	15,000	Hayden, Miller & Co.	2,500	Hayden, Stone & Co.	8,000	Heller & Meyer	1,500	Hemphill, Noyes & Co.	8,000	Hickey & Co.	1,500	Hill, Darlington & Grimm	1,000	Hill Richards & Co., Inc.	1,500	J. J. B. Hilliard & Son	2,500	J. A. Hogle & Co.	3,500	Hooker & Pay, Inc.	1,500	Hornblower & Weeks	15,000	E. F. Hutton & Co.	4,500	W. E. Hutton & Co.	8,000	The Illinois Co., Inc.	2,500	Investment Corp. of Norfolk	1,000	Janney, Dulles & Batters, Inc.	3,500	Johnston, Lemon & Co.	4,500												
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William Blair & Co.	4,500	Blunt Ellis & Simmons	4,500	Blyth & Co., Inc.	15,000	Boettcher & Co.	2,500	Bosworth, Sullivan & Co., Inc.	2,500	J. C. Bradford & Co.	2,500	Alex. Brown & Sons	4,500	Brush, Slocumb & Co., Inc.	1,500	Butcher & Sherrerd	3,500	Carolina Securities Corp.	2,500	Clark, Dodge & Co., Inc.	8,000	Clark, Landstreet & Kirkpatrick, Inc.	1,500	Collin, Norton & Co.	1,500	C. C. Collins & Co., Inc.	1,500	Julien Collins & Co.	2,500	Courts & Co.	3,500	Cruttenden, Podesta & Co.	1,500	J. M. Dain & Co., Inc.	3,500	Davenport & Co.	1,500	Davis, Skaggs & Co.	1,500	DeHaven & Townsend, Crouter & Bodine	1,500	Dewar, Robertson & Pancoast	1,500	R. S. Dickson & Co., Inc.	4,500	Dittmar & Company, Inc.	1,500	Dixon & Co.	1,000	Dominick & Dominick Inc.	8,000	Drexel & Co.	8,000	Francis I. duPont & Co.	4,500	Eastman Dillon, Union Securities & Co.	15,000	Elkins, Morris, Stokes & Co.	3,500	Eppler, Guerin & Turner, Inc.	1,000	Estabrook & Co.	4,500	Clement A. Evans & Co., Inc.	1,500	Farwell, Chapman & Co.	2,500	Ferris & Company	1,500	The First Boston Corp.	15,000	First of Michigan Corp.	3,500	Robert Garrett & Sons	1,500	Glore, Forgan & Co.	15,000	Goldman, Sachs & Co.	15,000	Goodbody & Co.	4,500	Granbery, Marache & Co.	1,500	Halgarten & Co.	4,500	Hallowell, Sulzberger, Jenks, Kirkland & Co.	1,500	Harriman Ripley & Co., Inc.	15,000	Hayden, Miller & Co.	2,500	Hayden, Stone & Co.	8,000	Heller & Meyer	1,500	Hemphill, Noyes & Co.	8,000	Hickey & Co.	1,500	Hill, Darlington & Grimm	1,000	Hill Richards & Co., Inc.	1,500	J. J. B. Hilliard & Son	2,500	J. A. Hogle & Co.	3,500	Hooker & Pay, Inc.	1,500	Hornblower & Weeks	15,000	E. F. Hutton & Co.	4,500	W. E. Hutton & Co.	8,000	The Illinois Co., Inc.	2,500	Investment Corp. of Norfolk	1,000	Janney, Dulles & Batters, Inc.	3,500	Johnston, Lemon & Co.	4,500																										
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First of Michigan Corp.	3,500	Robert Garrett & Sons	1,500	Glore, Forgan & Co.	15,000	Goldman, Sachs & Co.	15,000	Goodbody & Co.	4,500	Granbery, Marache & Co.	1,500	Halgarten & Co.	4,500	Hallowell, Sulzberger, Jenks, Kirkland & Co.	1,500	Harriman Ripley & Co., Inc.	15,000	Hayden, Miller & Co.	2,500	Hayden, Stone & Co.	8,000	Heller & Meyer	1,500	Hemphill, Noyes & Co.	8,000	Hickey & Co.	1,500	Hill, Darlington & Grimm	1,000	Hill Richards & Co., Inc.	1,500	J. J. B. Hilliard & Son	2,500	J. A. Hogle & Co.	3,500	Hooker & Pay, Inc.	1,500	Hornblower & Weeks	15,000	E. F. Hutton & Co.	4,500	W. E. Hutton & Co.	8,000	The Illinois Co., Inc.	2,500	Investment Corp. of Norfolk	1,000	Janney, Dulles & Batters, Inc.	3,500	Johnston, Lemon & Co.	4,500																																																																																																		
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Shares	Shares																																																																																																																										
Jones, Kreeger & Co.	2,500	Joseph, Mellen & Miller, Inc.	1,500	Kidder, Peabody & Co.	15,000	Kirkpatrick-Pettis Co.	1,500	Lamson Bros. & Co.	1,000	W. C. Langley & Co.	4,500	Lee Higginson Corp.	8,000	John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500
Joseph, Mellen & Miller, Inc.	1,500	Kidder, Peabody & Co.	15,000	Kirkpatrick-Pettis Co.	1,500	Lamson Bros. & Co.	1,000	W. C. Langley & Co.	4,500	Lee Higginson Corp.	8,000	John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500		
Kidder, Peabody & Co.	15,000	Kirkpatrick-Pettis Co.	1,500	Lamson Bros. & Co.	1,000	W. C. Langley & Co.	4,500	Lee Higginson Corp.	8,000	John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500				
Kirkpatrick-Pettis Co.	1,500	Lamson Bros. & Co.	1,000	W. C. Langley & Co.	4,500	Lee Higginson Corp.	8,000	John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500						
Lamson Bros. & Co.	1,000	W. C. Langley & Co.	4,500	Lee Higginson Corp.	8,000	John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500								
W. C. Langley & Co.	4,500	Lee Higginson Corp.	8,000	John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500										
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John C. Legg & Co.	1,000	Lehman Brothers	15,000	Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500														
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Loewi & Co., Inc.	4,500	Irving Lundborg & Co.	2,500	Mason-Hagan, Inc.	2,500	A. E. Masten & Co.	2,500	McCormick & Co.	2,500	McDonald & Co.	4,500	Carl McGlone & Co., Inc.	1,000	McKelvey & Co.	1,000	McMaster Hutchinson & Co.	1,000	Wm. J. Mericka & Co., Inc.	1,000	Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500																		
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Merrill Lynch, Pierce, Fenner & Smith Inc.	15,000	Merrill, Turben & Co., Inc.	4,500	The Milwaukee Co.	3,500	Mitchum, Jones & Templeton	2,500	Moore, Leonard & Lynch	3,500	F. S. Moseley & Co.	4,500	Mullaney, Wells & Co.	1,000	W. H. Newbold's Son & Co., Inc.	3,500	Newburger & Co.	1,500	The Ohio Co.	4,500	Paine, Webber, Jackson & Curtis	15,000	Pierce, Carrison, Wulbern Inc.	1,500	Piper, Jaffray & Hopwood	4,500	Prescott, Shepard & Co., Inc.	4,500	R. W. Pressprich & Co.	4,500	Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500																																						
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Rauscher, Pierce & Co., Inc.	1,500	Reynolds & Co., Inc.	8,000	Riter & Co.	3,500	The Robinson-Humphrey Co., Inc.	3,500	Rodman & Renshaw	2,500	Rotan, Mosle & Co.	2,500	Russ & Company, Inc.	1,000	Saunders, Silver & Co.	2,500	Schmidt, Roberts & Parke	1,000	Schwabacher & Co.	4,500	Shearson, Hammill & Co.	4,500	Shuman, Agnew & Co.	4,500	Singer, Deane & Scribner	3,500	F. S. Smithers & Co.	4,500	William R. Staats & Co.	4,500	Stone & Webster Securities Corp.	15,000	Stroud & Company, Inc.	4,500	Suplee, Yeatman, Mosley Co., Inc.	1,500	Taylor, Rogers & Tracy, Inc.	1,000	Spencer, Frank & Co.	4,500	Tucker, Anthony & R. L. Day	4,500	Underwood, Neuhaus & Co., Inc.	2,500	G. H. Walker & Co.	4,500	Wertheim & Co.	8,000	J. C. Wheat & Co.	2,500	White, Weld & Co., Inc.	15,000	Harold E. Wood & Co.	1,000	Yarnall, Biddle & Co.	3,500																																																																				
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—V. 192, p. 1242.

**Seaboard Air Line RR.—Earnings**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959
Railway oper. revenue	11,372,492	12,514,179
Railway oper. expenses	9,653,802	9,507,340
Net rev. from ry. ops.	1,718,690	3,006,839
Net ry. oper. income	776,410	1,577,050

—V. 192, p. 1441.

**Seaboard & Western Airlines, Inc.—Securities Offered**

Pursuant to an Oct. 28 prospectus, five different offerings of securities were made, the first two of them to the public.

One is the offering by the company to its stockholders of rights to subscribe to two shares of common stock for each full share held at a price of \$3 per share.

The second is the offering through Carl M. Loeb, Rhoades & Co. of \$1,595,000 principal amount of 6% subordinated debentures, due July 1, 1970 (convertible until July 1, 1965) (herein referred to as the "convertible debentures") with common stock purchase warrants for 291 2/3 shares of common stock, par value \$3 per share, for each \$1,000 principal amount of debentures. The purchasers of the \$1,595,000 principal amount of convertible debentures will be required to purchase, on a pro rata basis, securities in an aggregate amount equal to the difference between \$2,000,000 and the gross proceeds of the offering to stockholders. If such aggregate amount is less than \$300,000 such purchasers will be required to purchase common stock at \$3 per share. Otherwise, they will be required to purchase convertible debentures (in denominations of \$1,000) at their principal amount (which convertible debentures will not be accompanied by common stock purchase warrants) and any balance in common stock at \$3 per share.

The prospectus also covers the following: (1) \$2,405,000 principal amount of convertible debentures with common stock purchase warrants for 166 2/3 shares of common stock for each \$1,000 principal amount of convertible debentures being sold directly to certain creditors of the company (Canadair Limited, Esso Export Corp. and Curtiss-Wright Corp.) and 15 persons who are parties to an Interim Agreement, dated July 29, 1960.

(2) Ten-year warrants for 350,000 shares of common stock, as well as the shares of common stock issuable upon exercise thereof, sold by the company to Carl M. Loeb, Rhoades & Co. on Sept. 12, 1960. Of such warrants, 25,000 are to be resold at cost to Richard M. Jackson and an aggregate of 50,000 are to be resold at cost to Laurence S. Rockefeller, members of Mr. Rockefeller's family, 30 Rockefeller Plaza Associates (a partnership consisting of senior members of Mr. Rockefeller's staff), and the following associates of Mr. Rockefeller: Harper Woodward, T. F. Walkowicz, Estate of Charles G. Cushing, Robert H. Strange and Randolph B. Marston.

(3) 200,000 shares of common stock issued to Canadair Limited in consideration of the amendment of agreements with respect to the purchase of aircraft by the company; 150,000 shares of common stock issued to Air-World Leases, Inc., as part payment of aircraft being purchased from such company; and 134,000 shares of common stock issued to security holders of International Aviation Corp. as part payment of the securities of such company.

PROCEEDS—In general, certain liabilities of the company (including estimated refinancing expenses of \$200,000), amounting in the aggregate to approximately \$4,400,000 at June 30, 1960, will be satisfied from the proceeds of the sale of securities. In addition, the purchase of three Super Constellation Aircraft and spare engines presently held under two leases will be accomplished by the payment of \$156,203 in cash, as well as the issuance of notes and stocks, the assumption of liabilities and the application of purchaser's deposits. The balance of such proceeds will be applied to the reduction of indebtedness incurred subsequent to June 30, 1960.—V. 190, p. 1344.

**Sinclair Oil Corp.—Earnings**

An increase of 61% in the third-quarter net income of Sinclair Oil and its subsidiaries, as compared with the corresponding quarter of the preceding year, restored the company's earnings for the first nine months of 1960 to approximately the levels of the 1959 nine-months period, P. C. Spencer, Chairman, reported on Oct. 31.

The third-quarter increase reflected more fully than had the two previous quarters the company's aggressive program to improve its income position. Mr. Spencer said. He credited reduced costs, better product prices, higher petrochemical and natural gas sales and increased Venezuelan crude output with aiding the quarter's results.



In the comparable period of 1959. In Texas, only 79 producing days were allowed in the first nine months of 1960 compared to 95 in the same 1959 period, Mr. Spencer noted.

Because of the industry surplus of refined products, Sinclair held domestic refinery runs in the 1960 nine-month period to an average of 419,214 barrels daily, compared to 429,486 in the previous year. Total sales volume of all refined products reached 5,200 million gallons as against 5,170 million gallons in 1959, reflecting the elimination of unprofitable sales volume and a concentration on higher profit margin products.—V. 192, p. 1753.

**Slick Airways, Inc.—Stock Offering—**

Slick Airways, Inc., 3000 North Clybourn Avenue, Burbank, Calif., filed a registration statement with the SEC on Oct. 27, 1960, covering 600,000 shares of common stock, to be offered for public sale through underwriters headed by Auchincloss, Parker & Redpath and Allen & Co. The public offering price and underwriting terms are to be supplied by amendment. As indicated below, the prospectus also includes \$500,000 of outstanding 5½% convertible subordinated debentures, due Jan. 1, 1967.

The company was engaged exclusively as a contract and charter carrier until July 1, 1960, when it diversified into the manufacturing field by the acquisition of the assets and assumption of the liabilities of Illinois Shade Cloth Corp. According to the prospectus, it has agreed to purchase from Canadian Limited two Model CL-44D turbine powered aircraft (and related spare parts and five spare engines), on which it is obligated to make payments in 1961 aggregating about \$1,893,000. The company plans to resume scheduled common carrier operations no later than a reasonable time after delivery of such aircraft, scheduled for September or October, 1961. It estimates that it will incur during 1961 expenditures of \$1,050,000 in connection with the commencement of such operations. Additional capital is sought at this time in order to strengthen the company's financial position in view of such proposed acquisition and resumption of scheduled common carrier operations; and the net proceeds of the stock sale will be added to its general funds and used for general corporate purposes.

The company's indebtedness includes \$5,000,000 of the said debentures, convertible into common stock at \$5 per share. Earl F. Slick, Board Chairman, owns \$1,167,000 and a subsidiary of Chesapeake & Ohio Railway Co. \$3,333,000 of the debentures. The remaining \$500,000 of debentures are held by officers and directors of the company. The \$500,000 of debentures included in the registration statement have been or are to be sold by Tom B. Slick, a director of the company, to seven persons closely connected with the management of the company. Part of these debentures have been delivered as collateral security for loans to certain of such purchasers. The company also has outstanding 963,121 shares of common stock, of which 17.4% is owned by Earl F. Slick and 29% by all officers and directors.—V. 192, p. 11.

**Sorg Printing Co. Inc.—Acquires—**

This company has acquired the Parker Printing Co., San Francisco, it was announced on Nov. 1 by Robert Sorg, President. All of the Parker personnel will remain with the firm, Mr. Sorg said. Founded in 1920, the Sorg organization specializes in financial, corporate and legal printing and, through its affiliate, De La Rue Banknote Co., Inc., the production of securities for corporations. Sorg Printing now has plants in New York, Houston, Los Angeles and San Francisco.—V. 187, p. 1938.

**Southern Railway Co.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue—	21,505,551	23,288,999	194,795,831	202,213,956
Railway oper. expenses	14,854,535	15,345,393	137,827,885	139,432,249
Net revenue from rail-way operations—	6,621,016	7,943,606	56,967,946	62,781,707
Net ry. oper. income—	3,229,899	3,552,452	25,942,807	28,819,761

—V. 192, p. 1441.

**Standard Forgings Corp.—Sales, Net Down—**

Earnings for the nine months ended Sept. 30, 1960 totaled \$331,738, equivalent to \$1.09 a share on 304,365 shares of \$1 par value common stock outstanding, compared with earnings of \$617,790 or \$2.01 a share on 307,230 shares outstanding for the corresponding period of 1959, Roy W. Clansky, President, reported.

Net sales for the nine months of 1960 totaled \$15,836,100 compared with sales of \$16,137,960 for the corresponding period of the preceding year.

"Operations for the third quarter" Mr. Clansky reported, "resulted in a net loss of \$31,471, or nine cents per share. In addition to our regular vacation period, the month of July was affected greatly by the fact that our major customers prolonged their vacation periods from two to three weeks. Profitable operations were resumed in the last two months of the quarter."

Mr. Clansky said that the backlog at the present time was approximately \$9,200,000.

The corporation manufactures steel forgings for railroad equipment and automotive companies and a variety of drop forgings for general industry.—V. 191, p. 608.

**Standard & Shell Homes Corp.—Financing Proposal—**

This corporation, 940 Lincoln Road, Miami Beach, Fla., filed a registration statement with the SEC on Nov. 1, 1960, covering 210,000 shares of common stock, \$350,000 of 9% subordinated sinking fund debentures, due Nov. 1, 1985, and warrants. These securities are to be offered for public sale in units consisting of six shares of common stock, one \$10 debenture and two warrants. The warrants will be exercisable through 1963, and each two warrants will entitle the holder thereof to receive as a unit one \$10 par 9% debenture due Nov. 1, 1985 and six shares of common stock at the unit price of \$17.50 plus accrued interest. The underwriters are listed as Aetna Securities Corp., Roman & Johnson, and D. Gleich Co. The public offering price of the units and the underwriting terms are to be supplied by amendment. The prospectus also includes 20,000 shares of outstanding common stock which were sold for 25 cents per share in August, 1960 to Ira Krupnick, the principal stockholder of the managing underwriter, by Milton J. Saffir, President and Board Chairman of the company.

The company (formerly known as Guaranty Mortgage Co. of Miami, Inc.) and its wholly owned subsidiary, Standard Homes, Inc., of Florida, are engaged in the customized home building and mortgage business in southern Florida. The company builds homes only on land owned by prospective home owners. It builds only completed homes, but it is said the be making plans to enter the business of constructing "shell homes," or homes completed only on the exterior with the interior left for finishing by the home owner. Of the net proceeds of this financing, \$50,000 will be expended for the construction of additional model home sales offices in other areas, \$250,000 will be used to hold mortgages on homes constructed by the company, either on a permanent basis or prior to their sale to financial institutions, and the balance, estimated at \$200,000, will be added to the general funds and will be used as working capital and in the expansion of its business into other areas.

In addition to certain indebtedness, the company has outstanding 57,668 warrants and 434,962 shares of common stock, of which latter Saffir owns 121,857 shares, Albert W. Fenton, Executive Vice-President, owns 87,852 shares, and management officials as a group own 276,528 shares. Of the outstanding warrants, 6,000 each were purchased from S. Nager, Richard M. Saffir, and M. L. Goldman, company directors; and on the same date 20,000 warrants were purchased by Raymond L. Wise, a director and special counsel, for 1 cent per warrant. On Aug. 31, 1960, an aggregate of \$314,700 of outstanding 8% debentures were surrendered in exchange for 251,760 shares of common stock at the rate of \$1.25 in debentures for each share of stock; and the debenture holders also received one warrant for each \$40 of debentures exchanged for stock, or 7,868 warrants.

**Staten Island Rapid Transit Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$252,311	\$292,474	\$2,371,305	\$2,490,562
Railway oper. expenses	\$202,536	\$285,131	\$2,651,464	\$2,569,014
Net rev. from ry. ops.	\$50,225	\$7,343	\$720,159	\$784,522
Net ry. oper. deficit—	126,571	65,584	907,792	718,245

\*Deficit.—V. 192, p. 1442.

**Sterling Drug Inc.—Files Stock Plan—**

Sterling Drug, of 1450 Broadway, New York, filed a registration statement with the SEC on Nov. 2, 1960, covering 350,000 shares of common stock, to be offered to key employees of the company and its subsidiaries pursuant to its Incentive Stock Option Plan.—V. 192, p. 746.

**Straus-Duparquet, Inc.—Acquires—**

The M & R Air Conditioning Corp. of Brooklyn, N. Y., one of the largest independent air conditioning contractors in the New York area, has been acquired by Straus-Duparquet, Inc., for an undisclosed amount of stock, it was announced on Nov. 4 by Nathan Straus III, Chairman of the Board. Straus-Duparquet is a leading designer, manufacturer and installer of kitchens and interiors for institutions.

M & R's sales volume for the fiscal year ending Sept. 30, 1960, was \$1,150,000. The firm was among Carrier Corp.'s largest contractors of industrial and commercial air conditioning last year.

Founded in 1929 by Theodore A. Reina, President, and Emil Merenda, Executive Vice-President, the company will become an operating division of Straus-Duparquet. Reina and Merenda will continue to hold their present positions in directing operations of the division.

With the acquisition of M & R, Straus-Duparquet adds an important new service to the design-fabrication-installation "package" it offers hotels, motels, hospitals, restaurants, bowling alleys and other institutions, Mr. Straus said.

M & R designs, installs and services commercial and industrial air conditioning systems. Its engineers, draftsmen, electricians, sheet metal men, layout and field men were responsible for the installation of several thousand tons of air conditioning in the last fiscal year.

M & R will continue to operate from its sales and engineering headquarters at 4018 Church Avenue, Brooklyn, and warehouse at 15 Snyder Avenue, Brooklyn.—V. 192, p. 1344.

**Sun Chemical Corp.—Sales, Net Up—**

This New York corporation on Oct. 31 reported sales of \$45.1 million for the nine months ended Sept. 30, 1960 compared to \$40.1 million for the same 1959 period—an increase of 12%, and 22% ahead of 1958.

Net earnings for the nine months ended Sept. 30, 1960 amounted to \$924,801, or 62 cents per share, up 3% above 1959's first nine months. The increase in earnings per share above 1958 is 55%.

"Acquisitions were made during the third quarter," Norman E. Alexander, President, said, "which significantly expand the corporation's markets and products, providing access for the first time to 15,000 new retail outlets for certain lines of products and strengthening our diversification in the rapidly-growing packaging materials field."

The acquisitions were Artistic Manufacturing Co., Stamford, Conn., whose operations from its date of acquisition are included in the 1960 figures reported above, and Dyna-Foam Corp., Ellenville, N. Y. Artistic supplies decorative packaging materials to 15,000 retail outlets primarily in the variety store field with nationwide coverage. Dyna-Foam is a new foam thermo-plastic film combining insulating, cushioning and waterproofing qualities with decorativeness and competitive cost.

These acquisitions by Sun, together with Sun's Facile subsidiary and its Electro-Technical Products Division, have been formed into a new Packaging Materials Group. Sun expects this to be a very fast growing part of its business.

Maintaining its program of international expansion, Sun also purchased during the third quarter a one-half interest in a printing ink manufacturing company, Universal Printing Ink Co., Ltd., with plants in England and France, to introduce Sun's manufacturing and service techniques to the infant packaging industries of Europe.—V. 192, p. 1242.

**Sundstrand Corp.—Net Down—**

The Rockford, Ill., corporation on Oct. 26 reported earnings of \$1,432,905 after taxes in the nine months ended Sept. 30, 1960, compared with \$2,526,462 in the corresponding period of 1959.

Bruce P. Olson, President, said the latest earnings were equal to 90 cents share as against \$1.62 a share, both based on 1,588,014 shares presently outstanding.

Sales in the first nine months this year were \$54,746,697, compared with \$58,299,330 in the corresponding period a year ago. Income tax provisions were \$1,553,000 in the 1960 period as against \$2,754,416 in the like period last year.

Net earnings in the latest quarter were \$474,460, equal to 29 cents per share as compared with \$737,031 or 47 cents per share, in the like three months in 1959. Sales for the third quarter of 1960 were \$16,191,873 as against sales of \$19,602,405 in the like quarter a year ago.

"Barring unforeseen circumstances, our forecasts indicate sales for the fourth quarter of 1960 will be greater than the third quarter. We also anticipate an improvement in profits," Mr. Olson said.—V. 192, p. 747.

**Syndication Investors Management Co., Inc.—Offered**

One of the largest gatherings of realty syndicate investors ever assembled were recently offered the first syndication to be based on principles involved in the new real estate trust law.

J. M. Bess, President of Syndication Investors Management Co., Inc., announced to more than 300 investors at a syndication symposium at the Hotel Ellysee in New York, sponsored by his organization, a new \$1,300,000 offering involving six diversified properties incorporating some of the advantages of the trust form in real estate ownership.

Because of the need for enabling legislation in New York State, speakers at the symposium estimated that it would take from one to two years before state realty investors would be able to take advantage of the new law and participate in a trust form of investment, which, like a mutual fund, involves participation in ownership of a large number of income producing entities.

In order to offer investors the diversification available in the awaited trust form in limited partnership participation, Mr. Bess stated that his organization is underwriting a unique syndication in which six properties in four different cities have been grouped together in one partnership.

This innovation, announced to the investor audience, involves a transaction consisting of a Sears Roebuck warehouse in Binghamton, a Sears Roebuck store in that city, a Grand Union shopping center in Owego, N. Y., a new Sears Roebuck warehouse in the DeWitt Industrial Park of East Syracuse, and J. M. Fields shopping center in north Syracuse, and an office building — already rented to a business college—to be built in the heart of downtown Syracuse. These properties grouped together as Empire State Realty Associates are valued at \$4,045,000 with rent rolls totalling \$458,000 annually. Limited partnership shares in the \$1,300,000 offering will return distributions of 10% it was announced. The properties are presently owned by upstate realtors and builders Bruno E. Low of Binghamton and Anthony Bersani of Syracuse. They are general partners in the syndication which in turn is leasing the property to them at an annual net rental of \$145,000.

Mr. Bersani and Mr. Low are the builders of the Mayfair Motel in Syracuse, the new 150-room Syracuse Hotel Country House and are developing the 700 acre DeWitt Industrial Park. Among the tenants in the various properties in the Empire State Realty Associates' diversified package are, Grand Union Stores, J. M. Fields Department Stores of Boston, Sears Roebuck, Inc., Sherwin Williams Co., Central City Business Institute, etc.

In an unusual gesture it was announced to symposium attendees that the principals, Messrs. Low and Bersani, will put \$400,000 into escrow for five years as a personal guarantee of their annual lease for the properties.

The sale of the six properties in the limited partnership is said to be the largest realty transaction in recent Central New York business history.

**Technology Leasing & Capital Corp., New York, N. Y.—Files With Securities and Exchange Commission—**

The corporation on Oct. 26, 1960, filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at 50 cents per share, without underwriting. The proceeds are to be used for general corporate purposes.

**Teletray Electronic Systems, Inc.—To Merge—**

Teletray Electronic Systems, Inc., of Silver Spring, Md., and Audio-Dynamics Corp., of Washington, D. C., have agreed to merge through an exchange of stock, Edward J. Myerson, President of Teletray, and Paul Schneider, President of Audio-Dynamics, jointly announced on Oct. 27.

A plan of merger is expected to be submitted to the boards of the two companies and their stockholders for ratification within 30 days.

Teletray proposes to split its outstanding stock four shares for three prior to the issuance of new shares to Audio-Dynamics. The public shareholders of Audio-Dynamics will receive three Teletray shares for each four Audio-Dynamics shares they now hold.

Teletray is a manufacturer of electronic ordering systems for both outside and inside restaurant service. Its two principal products are Teletray and Dine-A-Phone. Teletray also is engaged in military work and is in the commercial sound business.

Audio-Dynamics' primary business is the leasing of equipment to institutional and commercial users, principally television sets to hotels and motels. It, too, is engaged in commercial sound business in Washington.

Mr. Myerson said that the combined adjusted volume of the two businesses is estimated to be at a current rate in excess of \$750,000 annually.

As a result of the acquisition, Teletray shareholders will hold approximately 61% of the stock in the combined operation while Audio-Dynamics shareholders will hold 39%. Mr. Schneider announced that Audio-Dynamics management holders plan to surrender a sufficient number of shares so that public shareholders of Audio-Dynamics will receive approximately one-third greater interest in the combined operation than they would otherwise have.

A high-fidelity music store, Stereo Galleries, of Washington, D. C., operated by Audio-Dynamics, is being spun off.

Operation of the two corporations will be united under one roof at the Audio-Dynamics plant, at 5462 Third Street, N. W., where space is available for the combined operation which will employ 40 people.—V. 192, p. 446.

**Tennessee Central Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue—	\$346,295	\$354,724	\$3,103,966	\$3,106,378
Railway oper. expenses	255,988	254,562	2,365,790	2,316,520
Net revenue from rail-way operations—	\$90,307	\$100,162	\$738,176	\$789,858
Net ry. oper. income—	24,735	31,259	120,931	215,109

—V. 192, p. 1345.

**Tenney Corp.—Purchase Exchange Completed—**

One of the country's major real estate syndication organizations has become a publicly held corporation.

J. M. Tenney, President, 20 East 41 Street, announced on Oct. 31, that the purchase exchange offer sponsored by his firm has been completed.

Mr. Tenney also reported that the Board of Directors of Tenney Corporation on Oct. 31 voted a dividend of 7 cents per share for two months to all stockholders of record Nov. 27, 1960, payable Nov. 30, 1960, and record Dec. 21, 1960, payable Dec. 30, 1960.

The purchase exchange offer proposed an exchange of stock in Tenney Corp. for syndicate participations in a group of 16 real estate holdings. These holdings include the fee of the National Theatre Building and Munsey Office Building in Washington, D. C.; the fee of the Waverly Terminal, Elizabeth, N. J.; the fee of the 18 East 41 Street office building, New York City; the fee of the Strabridge Apartments in Bridgeport, Conn.; the fee of the Graustark Apartments, Houston, Texas; the ground lease, building and fee of the Lord Elgin Hotel, Ottawa, Canada; the leasehold of the 527 Madison Avenue office building in New York City; and the leaseholds on the San Juan Hotel, Orlando, Fla.; and Holiday Inn, Lubbock, Tex.

Total capitalization of the offer was 1,932,880 shares of class A stock at par value, \$1 a share.—V. 192, p. 12.

**Texas Co.—Partial Redemption—**

The company has called for redemption on Dec. 1, next, through operation of the sinking fund, \$25,000 of its 2½% debentures due June 1, 1971 at 100% plus accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co. of Chicago, 231 S. LaSalle St., Chicago 90, Ill., or at The Hanover Bank, 70 Broadway, New York 15, N. Y.

There will also be repaid on Dec. 1, 1960, through operation of the sinking fund, upon presentation of original debentures to either of the abovementioned paying agents, the aggregate then due of \$775,000 principal amount of original debentures in accordance with the provisions of said indenture. As provided by said indenture, no specific notice of such repayments in respect to original debentures need be given to the registered owners thereof.

Interest due Dec. 1, 1960, will be paid in the usual manner.—V. 189, p. 2181.

**Texas Eastern Transmission Corp.—Partial Redempt'n**

The corporation has called for redemption on Dec. 1, next, through operation of the sinking fund, \$281,000 of its 6% debentures due June 1, 1977 at 100% plus accrued interest. Payment will be made at the office of Dillon, Read & Co., 48 Wall Street, New York 5, N. Y.—V. 192, p. 802.

**Texas Mexican Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue—	\$234,795	\$277,029	\$2,545,106	\$2,799,126
Railway oper. expenses	202,591	230,976	1,809,578	1,996,362
Net rev. from ry. ops.	\$32,204	\$46,053	\$735,528	\$802,764
Net ry. oper. income—	*1,796	*8,987	140,604	136,384

\*Deficit.—V. 192, p. 1442.

**Texas & New Orleans RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$10,864,690	\$11,582,770	\$99,243,957	\$106,436,726
Railway oper. expenses	8,506,744	9,080,528	75,807,201	79,531,157
Net rev. from ry. ops	2,357,946	2,502,242	23,436,756	26,905,569
Net ry. oper. income—	327,405	510,644	3,546,933	5,943,201

—V. 192, p. 1345.

**Texas Pacific Coal & Oil Co.—Acquisition—**

Acquisition by Texas Pacific of producing properties and drilling locations totaling more than 25,000 acres principally in Lea County, New Mexico and Cochran County, Texas, was announced on Oct. 24 by Eugene T. Adair, Texas Pacific President.

The transaction, involving cash, stock, and oil payment considerations in excess of \$16,000,000, involves properties formerly operated as Olsen Oil, Inc., Oklahoma City, and Jal Oil Co., Midland, acquired by T P from R. Olsen of Oklahoma City.

Producing properties include 74 leases totaling 20,700 acres, on which are 228 gross producing oil and gas wells, with a current daily net average production rate of 1,020 barrels from 170 oil wells and 22 million cubic feet of gas and associated gas from 58 gas wells. The present wells are producing from a wide variety of formations, ranging from the Yates horizon at 3,500 feet to the Ellenburger below 12,000.

Mr. Adair said the acquisition also included numerous proved but undrilled locations, and that a six-year development program for the property has been mapped, starting with 24 oil wells during the first 12 months after the closing of the transaction. Thereafter, development will concentrate on the Ellenburger and the Devonian, he said.

"We feel that the acquisition of these properties is an excellent addition to our company's position," Mr. Adair said. "Our immediate projections indicate a total net production from these properties of 446,000 barrels of oil and 8.5 billion cubic feet of gas in the first year. This will be increased to 530,000 net barrels of oil and 9.6 billion cubic feet of gas in the second year. There are also excellent secondary recovery possibilities on some of the leases."—V. 192, p. 446.



**Texas & Pacific Ry.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	\$5,409,372	\$5,790,540	\$54,116,812	\$55,839,560
Railway oper. expenses	4,569,163	4,756,278	43,550,632	45,287,603

Net revenue from rail- way operations	1960—Month—	1959	1960—9 Mos.—	1959
	\$840,209	\$1,034,262	\$10,566,180	\$10,551,957
Net ry. oper. income	239,303	361,804	2,633,954	2,875,754

**Textron Inc.—Completes Loan—**The Providence, R. I., firm has completed a \$25 million, long term loan from The Prudential Insurance Co. of America, Rupert C. Thompson, Jr., Textron Chairman, announced on Nov. 1. The loan will run for 15 years, at an interest rate of 5%. Principal payments will begin after six years.

**PROCEEDS—**Mr. Thompson pointed out that \$16 million of the proceeds of the loan are being used to retire short-term borrowings incurred by Textron in purchase of Bell Aerospace Corp. The balance of the loan will be used to provide working capital for Textron's continued growth of growth.

Under this growth pattern, Textron sales have increased 160% in five years, and are now at an annual rate of \$470 million. Pre-tax earnings have increased 230% and total assets, 94%. Textron has expanded into five principal product groups, selected to provide a balance against cycles in any one sector of the economy. These groups, and the percentage each occupies in Textron's total sales, are: automotive, 18%; consumer, 22%; defense, 22%; industrial, 21%; textile, 17%.—V. 192, p. 1442.

**Thorncliffe Park Ltd.—Control Acquired—**

See Kratter Corp., above.—V. 192, p. 12.

**Timely Clothes, Inc.—Appointment—**

The Marine Midland Trust Co. of New York has been appointed trustee under indenture dated as of July 1, 1960 from Timely Clothes, Inc., under which \$840,000 principal amount of Timely Clothes, Inc., 6 1/2% convertible subordinated debentures due July 1, 1980, have been issued.—V. 192, p. 1442.

**Toledo, Peoria & Western RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	\$502,288	\$719,751	\$5,484,207	\$5,872,964
Railway oper. expenses	335,470	419,066	3,461,795	3,540,551

Net revenue from rail- way operations	1960—Month—	1959	1960—9 Mos.—	1959
	\$166,818	\$300,685	\$2,022,412	\$2,332,413
Net ry. oper. income	35,380	95,577	527,971	70,403

**Transcontinental Gas Pipe Line Corp.—Net Up—**

This corporation, principal supplier of natural gas to the New York metropolitan area, reported on Oct. 28 that operating revenues for the 12 months ended Sept. 30 were \$168,804,805. This compares with \$138,351,123 for the corresponding period a year ago.

Net income for the 12 months amounted to \$20,137,099 compared with \$18,538,408 a year earlier. After preferred dividends, the earnings were equal to \$1.25 per share compared with \$1.17 the year before, based on 12,760,933 shares outstanding on Sept. 30, 1960. Third quarter revenues and earnings attained new highs. Operating revenues were \$43,296,864 compared with \$36,441,686 in the third quarter of 1959. Net income increased to \$5,145,881, or 13 cents per share, compared with \$4,225,469, or 26 cents per share in the corresponding quarter last year.

E. Clyde McGraw, President, advised stockholders that the Federal Power Commission had issued an order on Oct. 20, 1960 accepting increased rates that Transco had offered in settlement of its rate case that had been before the commission since May, 1959. The new rates as applied for have been collected since Nov. 18, 1959 subject to refunding any portion not finally approved. The settlement rates provide an increase in operating revenues of approximately \$12,000,000 or 8% of the \$15,000,000 applied for. The above earnings do not give effect to the adjustments required by this settlement.

Mr. McGraw told stockholders that, in order to compensate the company for increased costs since the previous rate filing, new gas sales rates to yield an increase of approximately 6.8% over rates resulting from the settlement rates were filed with the commission on Oct. 17, 1960. These new rates are subject to suspension by the commission to April 17, 1961.

On Oct. 20, 1960 the commission issued a temporary certificate authorizing construction of facilities estimated to cost \$15,800,000. Construction of these facilities will be completed in time to meet system peak requirements this winter.—V. 192, p. 1345.

**Transcontinental Investing Corp.—Exchange Plan—**

This corporation, of 375 Park Ave., New York, filed a registration statement with the SEC on Oct. 31, 1960, covering 2,613,750 shares of class A common stock and 534,000 shares of class B common stock. The class A shares are to be offered in exchange for outstanding interests of (1) partners or their assignees in certain limited partnerships, (2) joint venturers to their assignees in certain joint ventures, (3) beneficiaries or their assignees of a trust, and (4) stockholders and noteholders of a corporation.

According to prospectus the company was organized in October 1960, under Delaware law by Robert K. Lifton, President, Ira J. Hechler, Treasurer, and Howard L. Weingrow, Executive Vice-President, for the purpose of taking advantage of the opportunities which they believe are available to a company which is primarily engaged in the investment in and integrated ownership, operation and management of office buildings, apartment developments, hotels, motels, and other income producing real estate. Initially, the company proposes to acquire interests in two office buildings, three apartment developments, two hotels and nine motels located in 15 different cities throughout the United States, through the exchange of up to 1,200,685 class A shares for such interests; to acquire the Dinkler chain of three hotels and one motel, consisting of The Dinkler-Plaza Hotel in Atlanta, The Dinkler-Tutwiler Hotel in Birmingham, The Dixie Andrew Jackson Hotel in Nashville and The Balvedere Motel in Decatur, Ga., and one motel management contract, through the exchange of 1,412,865 shares for all the outstanding capital stock and notes of Associated Hotels Corporation, which is controlled by Lifton, Hechler and Weingrow; and the acquisition of Transcontinental Small Business Investment Company through the assignment (without consideration) by Messrs. Lifton, Hechler and Weingrow to the company of their rights to purchase stock of said company.

Messrs. Lifton, Hechler and Weingrow each has or will acquire 178,000 class B shares and 3,964, 3,743 and 3,743 shares, respectively, of the class A stock as a result of an exchange for \$53,400 in cash and all the outstanding stock of two corporations, and substantially all the assets, a subject to liabilities, of a third corporation. At the time of such exchange, the aggregate capital and surplus of such corporations was about \$100,000. The shares to be received by Lifton, Hechler and Weingrow upon consummation of the exchange offer are in exchange for their interests in various limited partnerships and their interests in Associated Hotels Corporation. The exchange has an aggregate cash cost to Lifton, Hechler and Weingrow of \$1,565,000. The 1,412,865 shares are being offered in exchange for the common stock, preferred stock, and notes of Associated Corp., and these securities represent a cash investment of \$4,150,000 by their holders.

**Tung-Sol Electric Inc. (& Subs.)—39-Week Report—**

Tung-Sol and its subsidiaries report sales for the first 39 weeks ended Oct. 1, 1960 of \$51,618,922 compared with \$53,088,119 for the same period ended Sept. 26, 1959. Net income in the 1960 period amounted to \$1,337,924, equal after provision for dividends on preferred stock to \$1.27 per share, compared with \$2,109,631 or \$2.10 a share for the like 1959 period. Latest per share earnings are based on 924,521 common shares as against 923,142 shares outstanding a year ago.

Louis Rieben, Chairman and Milton R. Schulte, President, in releasing the report said that sales and earnings reflected the hesitant business conditions prevailing in recent months. However they noted

that third quarter net income improved substantially over the second quarter of this year.—192, p. 748.

**Udylite Corp.—To Sell Subsidiary—**

This Detroit corporation and Wilbur-Ellis Co. announced jointly on Oct. 28 that the L. H. Butcher Co., a wholly owned subsidiary of Udylite will be sold to Wilbur-Ellis effective Dec. 1, 1960. The sale is subject to ratification by the respective parties' Boards of Directors. The L. H. Butcher Co. started business in 1890 as a wholesaler and distributor of a complete line of industrial chemical supplies and equipment. At the present time the company, with headquarters in Los Angeles, operates in the 11 western states. Distribution facilities are located in Los Angeles, San Francisco, Fresno, Brawley and Woodland, Calif.; Portland and Medford, Ore.; Seattle, Wash., and Salt Lake City, Utah.

Annual sales volume is approximately \$18 million with an indicated net worth of approximately \$3 million. Business will be continued with no change in personnel, as a division of Wilbur-Ellis Co. which has for 40 years been in the import and export and general trading and distributing business.—V. 191, p. 1369.

**Unifloat Marine Structures Corp., Petaluma, Calif.—Files With Securities and Exchange Commission—**

The corporation on Oct. 17, 1960 filed a letter of notification with the SEC covering 100,000 shares of common stock (par one cent) to be offered at \$3 per share, through J. B. Coburn Associates, New York, N. Y. The proceeds are to be used to purchase raw materials and for maintenance of inventory, machinery and equipment and for working capital.

**Union Oil Co. of California—Net Up—News—**

This Los Angeles company's earnings for the first three quarters of this year were 19% higher than for the corresponding period a year ago, and sales of natural gas set an all-time high record, it was reported on Nov. 3 by Reese H. Taylor, Chairman.

Earnings for the first nine months of this year were \$23,700,000, or \$2.78 per share compared with the \$19,900,000, or \$2.33 per share in the like period of 1959.

Earnings for the third quarter of 1960 were up 13%, \$10,400,000, or \$1.21 per share, compared with \$9,100,000, or \$1.07 per share, last year.

Revenues from sales and operations during the first nine months of this year were \$398,600,000, an increase of \$20,400,000 over the same period last year. Third quarter revenues increased from \$130,000,000 in 1959 to \$140,000,000 this year.

Union's natural gas sales in the first nine months reached an all-time record, up 35% over the corresponding period a year ago.

"Natural gas sales during the third quarter," Mr. Taylor reported, "were the largest volume in any quarter in Union's history, averaging 436,000,000 cubic feet a day. Further substantial increases will occur as Union begins deliveries under new contracts in New Mexico, Texas, Louisiana, Oklahoma and British Columbia."

"New natural gas extraction and fractionating plants, 50% owned by Union, were recently completed in Louisiana. These plants will extract up to 8,000 barrels a day of gas liquids from 450 million cubic feet of gas a day, thus increasing Union's realization from its gas operations."

On exploration and production during the third quarter, Mr. Taylor reported completion of six partly-owned flowing wells in Canada, four additional wells in its newly discovered field in western Los Angeles. Exploratory drilling is under way on the company's holdings in Australia, and Union's first exploratory well in Spanish Sahara is scheduled to be drilled early next year.

"Total petroleum industry demand on the West Coast in the first nine months of 1960 was 3% above last year," Mr. Taylor said. "Industry stocks of crude oil and refined products were reduced 10% from a year ago and, as a result, are now only about 5 million barrels, or 4% above desirable working levels. The biggest excess inventory is in gasoline and, as a result, prices in the retail market are rather unstable. Product prices on the West Coast continue to be relatively low, with residual fuel oil showing the only significant improvement over a year ago."—V. 191, p. 550.

**Union Pacific RR.—Earnings—**

Period End. Sept. 30—	1960—Month—	1959	1960—9 Mos.—	1959
Railway oper. revenue	41,600,341	43,338,765	367,416,184	385,428,913
Railway oper. expenses	28,746,523	30,860,026	270,503,437	286,670,609

Net revenue from rail- way operations	1960—Month—	1959	1960—9 Mos.—	1959
	12,853,818	12,478,739	97,112,747	98,758,104
Net ry. oper. income	3,587,558	3,580,641	22,290,948	26,585,269

**United Gas Corp.—Securities Offered—**

Halsey, Stuart & Co. Inc. is manager of two underwriting syndicates which offered on Nov. 1, \$30,000,000 first mortgage and collateral trust bonds, 5% series due 1980 and \$30,000,000 5 1/2% sinking fund debentures due 1980, of this corporation. The first mortgage bonds are offered at 101.521% and accrued interest, to yield 4.88%, while the sinking fund debentures are priced at 101% and accrued interest, to yield 5.045%. The group won award of the securities at competitive sale on Oct. 31 on a bid of 100.668% for the first mortgage bonds and 100.101% for the sinking fund debentures. Competing bids for the bonds, also as 5s, came from First Boston Corp., Harriman Ripley & Co., Inc., and Goldman, Sachs & Co., jointly, 100.33, and White, Weld & Co. and Equitable Securities Corp., jointly, 100.17. Two runner-up groups bid for the debentures with a 5 1/4% coupon as follows: White, Weld and Equitable Securities, jointly, 100.95, and First Boston, Harriman Ripley and Goldman, Sachs, jointly, 100.90.

**PROCEEDS—**Of the net proceeds from the sale of the 1980 series bonds, \$25,000,000 will be applied to the purchase of a like amount of first mortgage bonds of United Gas Pipe Line Co., a wholly-owned subsidiary of the company. The balance of the proceeds from the sale of the 1980 bonds, together with proceeds from the sale of the new debentures and other funds, will be added to the company's general funds and used to prepay \$60,000,000 aggregate principal amount of bank borrowings.

**REDEMPTION—**The 1980 bonds will be redeemable at general redemption prices ranging from 106.521% to par, and at special redemption prices ranging from 101.521% to par, plus accrued interest in each case. The new debentures will be redeemable at general redemption prices starting at 106.125% and declining to par, and at special redemption prices running from 101% to par, plus accrued interest in each case.

**BUSINESS—**United Gas Corp., with headquarters in Shreveport, La., owns all the outstanding securities of Union Producing Co. and United Gas Pipe Line Co., and 75% of the outstanding capital stock of Duval Sulphur & Potash Co. Union Producing and Union Pipe Line are engaged in the production, purchase, gathering, transportation, distribution, and sale of natural gas, and the production and sale of crude oil and other liquid hydrocarbons. Natural gas operations are carried on in Texas, Louisiana, Mississippi, Alabama and Florida. Duval Sulphur & Potash is engaged in mining and marketing crude sulphur; the mining, refining and marketing of potash, and mining, milling, and marketing of copper and molybdenum concentrates. Duval operates in Texas, New Mexico and also holds certain potash permits and rights in Saskatchewan, Canada, and mining claims in Pima County, Ariz.

**REVENUES—**For the 12 months ended June 30, 1960, the company and its subsidiaries showed consolidated operating revenues of \$375,686,000 and net income of \$27,882,000.

**PURCHASERS—**The purchasers of the 1980 series bonds have severally agreed, subject to the terms and conditions of the purchase

contract relating thereto, to purchase the respective principal amount of 1980 series bonds set forth below.

(000s omitted)	Amount	(000s omitted)	Amount
Halsey, Stuart & Co., Inc.	\$4,600	McMaster Hutchinson & Co.	\$150
Allison-Williams Co.	100	Wm. J. Mericka & Co., Inc.	200
Anderson & Strudwick	150	Mid-South Securities Co.	100
Arthurs, Lestrangle & Co.	100	Moroney, Belsner & Co., Inc.	150
C. S. Ashmun Co.	100	Norris and Hershberg, Inc.	100
Auchincloss, Parker & Redpath	400	Patterson, Copeland & Kendall, Inc.	100
Barret, Fitch, North & Co., Inc.	150	Peters, Writer & Christensen, Inc.	100
George K. Baum & Co.	100	Wm. E. Pollock & Co., Inc.	500
Bear, Stearns & Co.	1,500	Raffensberger, Hughes & Co., Inc.	200
J. C. Bradford & Co.	400	Rambo, Close & Kerner Inc.	100
Branch, Cabell & Co.	100	Rand & Co.	400
Burnham and Co.	500	Rappel & Co.	100
Edward L. Burton & Co.	100	L. F. Rothschild & Co.	1,250
Butcher & Sherrerd	150	Salomon Bros. & Hutzler	3,000
Carolina Securities Corp.	200	Schmidt, Roberts & Parke	150
Clayton Securities Corp.	200	Seasgood & Mayer	150
Crutenden, Podesta & Co.	150	Shughnessy & Co., Inc.	100
Dallas Union Sec. Co., Inc.	200	Singer, Deane & Scribner	250
Dick & Merle-Smith	1,000	William R. Staats & Co.	250
Dreyfus & Co.	100	Stern Brothers & Co.	400
Francis I. duPont & Co.	1,500	Sterne, Agee & Leach	100
Emanuel, Deetjen & Co.	200	Stifel, Nicolaus & Co., Inc.	200
Evans & Co., Inc.	200	Walter Stokes & Co.	100
Fahnestock & Co.	400	J. S. Strauss & Co.	250
Farwell, Chapman & Co.	200	Swiss American Corp.	250
First Southwest Co.	200	Thomas & Co.	200
Freeman & Co.	300	Townsend, Dabney & Tyson	150
M. M. Freeman & Co., Inc.	150	Wallace, Geruldsen & Co.	200
Funk, Hobbs & Hart, Inc.	150	Warheim & Co.	1,500
Harrison & Co.	100	C. N. White & Co.	100
Hayden, Stone & Co.	1,250	Robert L. Whittaker & Co.	100
J. H. Hillsman & Co., Inc.	100	Arthur L. Wright & Co., Inc.	100
Hirsch & Co.	500	Wyatt, Neal & Waggoner	150
The Illinois Co., Inc.	400	F. S. Yantis & Co., Inc.	200
Investm't Corp. of Norfolk	100		
John B. Joyce & Co.	100		
Kean, Taylor & Co.	300		
Kenower, MacArthur & Co.	150		
A. M. Kidder & Co., Inc.	300		
Ladenburg, Thalmann & Co.	1,250		
McCormick & Co.	200		

The purchasers of the new debentures have severally agreed, subject to the terms and conditions of the purchase contract relating thereto, to purchase the respective principal amount of new debentures set forth below:

(000s omitted)	Amount	(000s omitted)	Amount
Halsey, Stuart & Co., Inc.	\$6,450	McMaster Hutchinson & Co.	\$150
Allison-Williams Co.	100	Wm. J. Mericka & Co., Inc.	200
Arthurs, Lestrangle & Co.	100	Mid-South Securities Co.	100
C. S. Ashmun Co.	100	Moroney, Belsner & Co., Inc.	150
Auchincloss, Parker & Redpath	400	Norris and Hershberg, Inc.	100
Barret, Fitch, North & Co., Inc.	150	Patterson, Copeland & Kendall, Inc.	100
George K. Baum & Co.	100	Peters, Writer & Christensen, Inc.	100
Bear, Stearns & Co.	1,250	Wm. E. Pollock & Co., Inc.	500
J. C. Bradford & Co.	400	Raffensberger, Hughes & Co., Inc.	200
Burnham and Co.	500	Rambo, Close & Kerner Inc.	100
Butcher & Sherrerd	150	Rand & Co.	400
Carolina Securities Corp.	200	Rappel & Co.	100
Clayton Securities Corp.	200	L. F. Rothschild & Co.	1,250
Crutenden, Podesta & Co.	150	Salomon Bros. & Hutzler	3,000
Dallas Union Sec. Co., Inc.	200	Schmidt, Roberts & Parke	150
Dick & Merle-Smith	1,000	Shughnessy & Co., Inc.	100
Dreyfus & Co.	100	Singer, Deane & Scribner	250
Francis I. duPont & Co.	1,000	William R. Staats & Co.	250
Emanuel, Deetjen & Co.	200	Stern Brothers & Co.	400
Evans & Co., Inc.	200	Sterne, Agee & Leach	100
Farwell, Chapman & Co.	200	Stifel, Nicolaus & Co., Inc.	200
First Southwest Co.	200	Walter Stokes & Co.	100
Freeman & Co.	300	J. S. Strauss & Co.	250
M. M. Freeman & Co., Inc.	150	Swiss American Corp.	400
Funk, Hobbs & Hart, Inc.	150	Thomas & Co.	250
Hanna's, Ballin & Lee	200	Townsend, Dabney & Tyson	150
Harrison & Co.	100	Wallace, Geruldsen & Co.	200
Hayden, Stone & Co.	1,250	Warheim & Co.	1,250
J. H. Hillsman & Co., Inc.	100	C. N. White & Co.	100
Hirsch & Co.	500	Robert L. Whittaker & Co.	100
The Illinois Co., Inc.	400	Arthur L. Wright & Co., Inc.	100
Investm't Corp. of Norfolk	100	Wyatt, Neal & Waggoner	150
John B. Joyce & Co.	100	F. S. Yantis & Co., Inc.	200
Kean, Taylor & Co.	300		
Kenower, MacArthur & Co.	150		
A. M. Kidder & Co., Inc.	300		
Ladenburg, Thalmann & Co.	1,250		
McCormick & Co.	200		

—V. 192, p. 1346.

**U. S. Rubber Reclaiming Co., Inc.—Net Down—**

Operations for the first nine months of the year resulted in a net income of \$387,182, or 87 cents a share, compared with \$417,096, or 93 cents a share, for the same period last year. Sales were \$5,511,138, compared with \$5,386,374 last year.

Third quarter net income was \$88,928, or 20 cents a share, compared with \$123,006, or 28 cents a share in 1959. Sales were \$1,564,118 compared with \$1,665,029 last year.

Per share earnings in both years are based on 446,881, common shares outstanding at Sept. 30, 1960.

A regular quarterly dividend of 1 1/2 cents per share was declared Oct. 25, 1960, payable on Jan. 2, 1961 to stockholders of record Dec. 19, 1960.—V. 192, p. 447.

**United States Shell Homes, Inc.—Registers—**



22,990, Kathryn L. Toney, 22,983, F. J. Toney, Jr., 45,978 and C. G. Townsend, 13,588. In November 1959 the company sold 68,000 shares of common stock at \$2.50 per share to six individuals, including 8,000 shares to Mr. Townsend and 14,000 shares each to Carl W. Knoblock and C. W. Knoblock, Jr., directors. In April 1960 the company sold 6,456 additional shares at the same price to Willa B. McDougall, wife of James H. McDougall, President.

In April 1960, F. J. Toney, Sr., his wife and his son sold, respectively, 2,500, 2,500 and 5,000 shares to the company at \$2.75 per share and granted an option to the company to purchase from them (in the same proportions) 20,000 additional shares for an aggregate of \$62,500. The company has agreed to exercise such option not more than 30 days after the date on which it receives the proceeds from this offering.

In addition to certain indebtedness, the company has outstanding 8,000 shares of \$100 par 5% convertible preferred stock, 170,000 shares of common stock and warrants to purchase 180,000 common shares at \$2.50 per share. Of the common stock, F. J. Toney, Jr., Mr. Townsend, F. J. Toney, Sr., and his wife, own 24.1%, 12.6%, 12.0% and 12.0%, respectively. In addition, the two Knoblocks own jointly 16.5% of such stock. Warrants for the 180,000 common shares were issued in March 1960 in connection with the issuance by Dixie Acceptance of its 7% subordinated notes due 1970 in the amount of \$800,000; the warrants being sold at 98% of principal amount and the warrants at 10 cents per right to purchase one share. The Knoblocks were among the purchasers. Another purchaser was Henriette deVitry d'Avaucourt. Armand deVitry d'Avaucourt is listed as one of five voting trustees for 10,000 common shares held by the Toney's, which voting trust arrangement is to be terminated upon the consummation of this financing. The company in October 1960 issued the 8,000 preferred shares in exchange for the \$800,000 of notes of Dixie Acceptance, the said shares being convertible into 5,000 common shares at the conversion price of \$16 per share.

**Universal Electronics Laboratories Corp., Dover, Del.—Files With Securities and Exchange Commission—**

The corporation on Oct. 28, 1960, filed a letter of notification with the SEC covering 75,000 shares of common stock (par 10 cents) to be offered at \$4 per share, through Underhill Securities Corp., New York, New York.

The proceeds are to be used for general corporate purposes.

**Utah Gas Service Co.—Bonds Offered—Pursuant to an Oct. 20 prospectus, First Trust Co. of Lincoln, Neb., offered at par \$800,000 of this utility's 6% first mortgage sinking fund bonds, dated Oct. 1, 1960 and due Oct. 1, 1975.**

**BUSINESS—**Utah Gas Service Co. was incorporated under Utah law on Aug. 5, 1955. The company is an operating public utility, engaged in the purchase, distribution and sale of natural gas to residential, commercial and industrial customers in Moab, Vernal and Monticello, Utah, pursuant to authorization given by the Public Service Commission of Utah and franchises given by governmental authorities, as more fully described herein.

**PROCEEDS—**Of the \$800,000 of bonds to be issued, approximately \$300,000 of said bonds will be used to accomplish the exchange offer or redemption of the presently outstanding \$300,000 of series A debentures of the company. The net proceeds of the remaining \$500,000 of bonds are expected to amount to approximately \$442,500 after deducting the commissions and estimated expenses, of which amount \$390,000 will be used for the purpose of retiring all of the company's existing first mortgage indebtedness due Sept. 1, 1961, and \$50,000 will be used to retire a bank loan of the same amount which was used to partially finance a gas pipeline and other related facilities in order to furnish natural gas service to the San Francisco Chemical Co. plant near Vernal, Utah, which costs are estimated at \$125,000. The balance of such construction costs will be paid out of the company's working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Long Term Debt:		
5 1/4% first mortgage notes due Sept. 1, 1961	\$450,000	
*5 1/2% debentures, series A, due April 1, 1971	1,000,000	
†6% first mortgage sinking funds bonds, due Oct. 1, 1975	800,000	\$800,000
‡Mortgage notes upon two residences in Moab, Utah	19,700	17,084
Short Term Debt:		
/Note payable to officer		10,618
Capital Stock:		
6% preferred stock (\$25 par)	8,000 shs.	
Common stock (\$10 par)	20,000 shs.	13,500 shs.

\*Annual sinking funds payments of \$30,000 are due on each March 1 from 1962 through 1971. The debentures are secured by a second mortgage upon substantially all of the property of the company.

†The indenture provides that, beginning Nov. 1, 1961, the company will pay one-twelfth of the annual sinking fund requirement monthly to the trustee for redemption of bonds upon the first day of each succeeding month whenever there is \$5,000 or more in the sinking fund account. The annual sinking fund requirements are as follows:

1962	\$38,000	1969	\$57,000
1963	41,000	1970	61,000
1964	43,000	1971	64,000
1965	45,000	1972	68,000
1966	48,000	1973	72,000
1967	51,000	1974	77,000
1968	54,000	1975	81,000

‡Represents mortgage indebtedness upon two residences in Moab, Utah, owned by the company for the use of certain of its employees. These notes bear interest at 5 1/4%, and aggregate monthly payments of principal and interest amount to \$104 with last payment due in 1981.

This note bears interest at 6% per annum and is due Jan. 1, 1961.—V. 192, p. 944.

**Wabash RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$10,116,836	\$9,674,076	\$84,726,072	\$90,082,467
Railway oper. expenses	7,547,890	7,718,800	66,960,200	72,702,945
Net revenue from railway operations	\$2,568,946	\$1,954,276	\$17,765,872	\$17,379,522
Net ry. oper. income	1,032,949	462,632	4,320,985	4,356,874

—V. 192, p. 1443.

**(Jim) Walter Corp.—Record Net—**

Earnings of the Tampa, Fla. corporation for the year ended Aug. 31 set a new record, it has been announced by James W. Walter, President.

Net income after taxes increased by 21.4% to \$3,424,465. That compared with \$2,820,588, the net attained a year earlier. There are 1,504,836 shares outstanding, compared with 1,011,942 shares outstanding a year ago. Based on an estimated 1,956,000 shares of common stock to be outstanding in February, 1961, after the expected conversion of all existing warrants and convertible bonds, earnings per share were \$1.75 for 1960, as compared with \$1.44 for the previous year.

Mr. Walter, whose firm is the largest builder of shell homes in the country, said that the earnings achievement for the year was clear indication of the growing size of the role shell home construction is filling in the American housing industry. "At a time when the general economy was marking time and the housing industry was suffering a decline," he said, "our company increased its unit sales by 24.6% and achieved these record earnings."—V. 192, p. 254.

**(H. R.) Weissberg Corp.—Registers With SEC—**

This corporation, of 680 Fifth Avenue, New York, filed a registration statement with the SEC on Oct. 27, 1960, covering 1,241,793 shares of class A common stock, to be offered in exchange for the outstanding interests of partners and stockholders in certain limited partnerships and corporations and interests in a sole proprietorship. An additional 100,000 class A shares included in the registration statement are to be offered for public sale at \$10 per share, subject to consummation of the exchange offer. The registration statement also includes

81,000 shares of class B stock, of which 41,000 will be sold at \$1 per share to Herbert R. Weissberg, President and Board Chairman, 30,000 to 12 other board members, and 10,000 to certain employees. The company has sold 400 class A shares to Weissberg at \$10 per share.

The company was organized under Delaware law on Oct. 26, 1960, and proposes to engage in the hotel and general real estate business, including leasing, purchasing or otherwise acquiring, owning, developing, using, holding, selling, conveying, exchanging, mortgaging and financing hotels and real and personal property and any interests or rights therein in any state of the United States and throughout the world. The company will also engage in similar activities with respect to personal properties when advantageous situations arise. The properties concerning which the exchange offer is being made are as follows: Lord Baltimore Hotel, Baltimore, Gramercy Park Hotel, Paramount Hotel, Hotel Brittany and Winslow Hotel in New York, and Montmartre Hotel in Miami Beach. The 1,241,793 class A shares will be issued in exchange for the interests in these properties. Weissberg and his wife intend to accept the exchange offer as to all partnership or corporate interests owned by them; and, assuming 100% of the interests are acquired by the company, they will own 208,158 shares, or 15.51%, of the outstanding class A stock and 41,000 shares, or 50.62%, of the class B. Weissberg is the owner of the outstanding stock of Lord Baltimore Hotel, Inc., a general partner in each partnership, a stockholder in each corporation and the sole owner of the Hotel Brittany.

**Western Pacific RR. Co.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	4,611,818	\$4,629,594	\$39,966,793	\$40,248,890
Railway oper. expenses	3,470,675	3,326,520	31,556,731	30,520,290
Net rev. from ry. ops.	\$1,141,143	\$1,303,074	\$8,410,062	\$9,728,600
Net ry. oper. income	633,818	606,783	4,032,950	4,873,344

—V. 192, p. 1443.

**Western Ry. of Alabama—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$287,421	\$333,481	\$2,949,999	\$3,150,948
Railway oper. expenses	275,616	290,621	2,569,779	2,606,543
Net revenue from railway operations	\$11,805	\$42,860	\$380,220	\$544,405
Net ry. oper. income	*12,893	8,303	49,625	167,258

\*Deficit.—V. 192, p. 1443.

**Western Transistor Corp.—Common Stock Offered—Pursuant to an Oct. 28 offering circular, Francis J. Mitchell, 410 West Coast Highway, Newport Beach, Calif., publicly offered 100,000 shares of this firm's 75¢ par common stock at \$3 per share.**

**BUSINESS—**The company has been organized to engineer, design, manufacture and sell transistors.

The company was formed on Jan. 26, 1960. Immediately thereafter, it proceeded to establish its facilities. The plant was leased, equipment was purchased and installed. The company then proceeded to manufacture transistors in order to train personnel and to test the production equipment installed and to otherwise assure itself that the particular transistors being and to be manufactured by the company would be consistently manufactured, while maintaining the necessary quality standards. A number of the transistors so manufactured were given to leading users of such types of transistors for evaluation and test. A relatively small number of transistors (some 200) were sold by the company.

**PROCEEDS—**The net proceeds to be received by the company from the common stock, after deducting the expenses of this issue, are expected to be used approximately as follows:

To retire a bank loan	\$10,000
To be expended for additional product research and development	50,000
To be expended for additional machinery and equipment	30,000
To be used to pay salaries of officers	35,000
To be used by the company as other additional working capital to finance increased volume of production and sales	105,000

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*Common stock (par value 75¢)	1,000,000	220,000
†Bank loan		\$10,000

†In October 1960 the then outstanding 360,000 shares of common stock, 25 cents par value, were exchanged for 120,000 shares of common stock, 75 cents par value, as a result of a "reverse-split" on the basis of exchanging one share, 75 cents par value, for three shares, 25 cents par value.

‡On or about the 15th day of July, 1960, the company borrowed

\$10,000 from Union Bank, Los Angeles, Calif., the transfer agent, which is now payable on the 15th day of November, 1960, with interest at the rate of 6 1/2% per annum. The obligation of the company to the Union Bank has been guaranteed by certain of the officers and directors.—V. 192, p. 1536.

**Williams-McWilliams Industries, Inc.—Contract—**

The New Orleans, La., firm has been awarded a \$1,391,799 dredging contract by the U. S. Corps of Engineers for dredging an interim channel 36 feet deep and 250 feet wide on the Mississippi River-Gulf Tidewater Outlet, which is designed to cut through to the Port of New Orleans from the Gulf of Mexico permitting ships to avoid the twisting and constantly changing Mississippi River.

The Williams-McWilliams bid for the interim channel was the lowest of eight received with bids coming from California, Louisiana, Iowa, Nebraska and Illinois. Williams-McWilliams should complete its project some time in early 1962.—V. 191, p. 2141.

**Wisconsin Central RR.—Earnings—**

Period End. Sept. 30—	1960—Month—1959	1960—9 Mos.—1959		
Railway oper. revenue	\$2,700,148	\$2,570,045	\$25,039,392	\$24,744,296
Railway oper. expenses	2,247,851	1,985,086	19,962,335	20,280,834
Net revenue from railway operations	\$452,297	\$584,959	\$5,077,057	\$4,463,462
Net ry. oper. income	1,605	188,455	1,129,212	1,012,879

—V. 192, p. 1346.

**Wood Shovel & Tool Co.—Debentures Offered—The Ohio Co., Columbus, Ohio, has underwritten \$750,000 of 15-year 6% sinking fund debentures issued by this Piqua, Ohio, manufacturer of shovels, scoops, rakes, wheelbarrows, and similar hand tools and wheeled goods. The debentures, the first public offering of the 60-year-old firm's securities, are priced at par, plus accrued interest, to yield 6%. They are offered solely to residents of Ohio.**

**PROCEEDS—**Proceeds will be used to pay off certain portions of the firm's long term debt, provide working capital, and for other corporate purposes.

**BUSINESS—**Wood, whose TRU BLU brand is marketed nationally, is a major manufacturer in the domestic shovel field. It operates five plants, in four states. It originated heat-treating and the use of molybdenum alloy in steel shovel manufacture and was the first to manufacture aluminum shovels and scoops.

**FINANCES—**For the last three years, net sales averaged more than \$5 1/2 million, and earnings available for payment of interest averaged more than 10 times the maximum annual interest requirement of this issue. Net current assets amount to over \$2 million and each \$1,000 debenture is backed by more than \$4,000 in net tangible assets.—V. 178, p. 152.

**Zale Jewelry Co.—Sales Up, Net Down—**

An increase in net sales for the six months ended Sept. 30, 1960 has been reported by Zale, it was announced on Oct. 25, by Ben A. Lipshy, President of the Dallas-based firm.

Net sales were \$23,920,698, compared to \$22,185,032 for the six-month period ending Sept. 30, 1959.

Net income after taxes for the six months amounted to \$344,519 or \$0.60 per share. This compares with \$1,093,137, or \$0.69 per share for the comparable period a year ago. Total shares outstanding on Sept. 30 were 1,574,574 against 1,572,299 last year.

During the current six-month period, Zale's added 31 new stores, including several leased departments. This represents the most rapid six-month expansion in the company's history, Mr. Lipshy said and accounts in large part for the slight decline in net income.—V. 192, p. 748.

**Zeigler Coal & Coke Co.—Net Soars—**

Zeigler reported an increase of more than 100% in net earnings for the nine months ended Sept. 30, 1960.

Net income, after all charges, including Federal income taxes, totaled \$225,358 and was equivalent to \$1.95 per share on the 423,409 shares of common stock outstanding. Last year's nine months earnings were \$408,742, or 96 cents per share. Net earnings from operations were approximately \$1.50 per share. The balance of net earnings, namely 45 cents per share, represented capital gain realized from the sale of stock in a real estate holding company.

Total net sales, including sales of jobbing coal, were \$13,812,088 in 1960 as compared with \$13,756,934 in 1959. Net sales of coal mined from company-owned mines were in excess of \$11,200,000 as compared with \$10,362,000 in 1959.—V. 192, p. 447.





# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ARIZONA

#### Chandler, Ariz.

**Bond Sale**—The \$476,000 water-works and sewer system improvement 1959 bonds offered on Oct. 24—v. 192, p. 1444—were awarded to a group composed of Shearson, Hammill & Co., Farwell, Chapman & Co., Coughlin & Co., and Garrett-Bromfield & Co., at a price of 100.02, a net interest cost of about 3.95%, as follows:  
\$76,000 as 4½s. Due on July 1 from 1965 to 1970 inclusive.  
135,000 as 3¾s. Due on July 1 from 1971 to 1975 inclusive.  
265,000 as 4s. Due on July 1 from 1976 to 1982 inclusive.

#### Maricopa County, Paradise Valley Elementary School District No. 69 (P. O. Phoenix), Ariz.

**Bond Sale**—The \$242,000 general obligation school bonds offered on Oct. 24—v. 192, p. 1347—were awarded to Cruttenden, Podesta & Co.

### ARKANSAS

#### Hot Springs, Ark.

**Bond Sale**—An issue of \$2,500,000 industrial plant bonds offered on Oct. 20 was sold to T. J. Raney & Sons, and Stevens, Inc., jointly.

### CALIFORNIA

#### Acalanes Union High School Dist., Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on Nov. 22 for the purchase of \$750,000 school, series F 1955 bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Alhambra Union High School Dist., Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on Nov. 9 for the purchase of \$1,000,000 school, series B bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Anaheim Union High School Dist., Orange County, Calif.

**Bond Sale**—The \$2,350,000 general obligation school bonds offered on Oct. 25—v. 192, p. 1347—were awarded to a syndicate headed by the California Bank, of Los Angeles, as 3¾s, at a price of 100.0263, a basis of about 3.74%.  
Other members of the syndicate were as follows: Hill Richards & Co., White, Weld & Co., E. F. Hutton & Co., R. W. Pressprich & Co., Baxter & Co., The Illinois Company, Stern Bros. & Co., Taylor & Co., McDonald-Moore & Co., and J. A. Overton & Co.

#### Bloomfield School District Los Angeles County, Calif.

**Bond Offering**—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Nov. 29 for the purchase of \$108,000 school bonds. Dated Jan. 1, 1960. Due on Jan. 1 from 1962 to 1983 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### East Side Union High School Dist., Santa Clara County, Calif.

**Bond Sale**—An issue of \$1,400,000 school bonds offered on Oct. 24 was sold to a syndicate headed by the Wells Fargo Bank American Trust Co., of San Francisco, at a price of 100.00007, a net interest cost of about 3.89%, as follows:  
\$520,000 as 5s. Due on Nov. 1 from 1961 to 1972 inclusive.  
120,000 as 3¾s. Due on Nov. 1, 1973 and 1974.  
690,000 as 4s. Due on Nov. 1 from 1975 to 1984 inclusive.  
70,000 as 1s. Due on Nov. 1, 1985.  
Other members of the syndicate were as follows: First Western Bank & Trust Co., of San Francisco, Hill Richards & Co., R. H. Moulton & Co., Security-First National Bank of Los Angeles, William R. Staats & Co., Weeden & Co., and Dean Witter & Co.

**Encinites Union School District, San Diego County, Calif.**  
**Bond Sale**—The \$300,000 school series A bonds offered on Oct. 25—v. 192, p. 1537—were awarded to John Nuveen & Co., at a price of 100.096, a net interest cost of about 4.05%, as follows:  
\$100,000 as 4½s. Due on Dec. 1 from 1961 to 1970 inclusive.  
200,000 as 4s. Due on Dec. 1 from 1971 to 1985 inclusive.

#### Franklin-McKinley School District, Santa Clara County, Calif.

**Bond Sale**—An issue of \$361,000 school, series B 1959, building bonds offered on Oct. 10 was sold to The Bank of America N. T. & S. A., of San Francisco, and Associates. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1984 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Freedom Union School District, Santa Cruz County, Calif.

**Bond Offering**—Tom M. Kelley, County Clerk, will receive sealed bids until 2 p.m. (PST) on Nov. 28 for the purchase of \$26,000 school, series C 1956 bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1985 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Irving School District, Alameda County, Calif.

**Bond Offering**—Jack G. Blue, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 15 for the purchase of \$330,000 school bonds. Due on Dec. 15 from 1961 to 1985 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Lakeside Union School District, San Diego County, Calif.

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Nov. 15 for the purchase of \$117,000 school, series B 1960 bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1985 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Los Gatos Joint Union High School District, Santa Clara and Santa Cruz Counties, Calif.

**Bond Sale**—An issue of \$400,000 school, series E - 1957 bonds was sold to The Wells Fargo Bank American Trust Co., of San Francisco. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1984 inclusive. Interest A-O. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Piedmont Unified School District, Alameda County, Calif.

**Bond Sale**—An issue of \$595,000 1960 school bonds offered on Oct. 18 was sold to The Bank of America N. T. & S. A., of San Francisco and Associates.

#### Portola Valley School District, San Mateo County, Calif.

**Bond Offering**—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood, until 10 a.m. (PST) on Dec. 6 for the purchase of \$62,000 school bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Rindge School District, San Joaquin County, Calif.

**Bond Offering**—R. E. Graham, County Clerk, will receive sealed bids at his office in Stockton, until 11 a.m. (PST) on Dec. 12 for the purchase of \$95,000 school bonds. Dated Jan. 2, 1961. Due on Jan. 2 from 1962 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Rio Linda Union School District, Sacramento County, Calif.

**Bond Sale**—The \$321,000 school, series B 1959 bonds offered on Oct. 17—v. 192, p. 1347—were awarded to a group composed of Blyth & Co., Inc., Dean Witter & Co., and William R. Staats & Co., at a price of 100.0006, a net interest cost of about 4.17%, as follows:  
\$40,000 as 5s. Due on Nov. 15 from 1962 to 1967 inclusive.  
10,000 as 3½s. Due on Nov. 15, 1968.  
130,000 as 4s. Due on Nov. 15 from 1969 to 1978 inclusive.  
141,000 as 4½s. Due on Nov. 15 from 1979 to 1985 inclusive.

#### San Juan Unified School District, Sacramento County, Calif.

**Bond Sale**—The \$4,270,000 school, series B bonds offered on Oct. 26—v. 192, p. 1537—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, at a price of 100.03, a net interest cost of about 4.02%, as follows:  
\$1,150,000 as 5s. Due on Dec. 1 from 1962 to 1972 inclusive.  
150,000 as 4½s. Due on Dec. 1, 1973.  
2,630,000 as 4s. Due on Dec. 1 from 1974 to 1984 inclusive.  
100,000 as 1s. Due on Dec. 1, 1984.

#### Santa Ynez Valley Union High School District, Santa Barbara County, Calif.

**Bond Offering**—J. E. Lewis, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 21 for the purchase of \$200,000 school, series B bonds. Dated Dec. 10, 1960. Due from 1961 to 1985 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

(J-D) payable at the County Treasurer's office.

#### South San Francisco Unified School District, San Mateo County, Calif.

**Bond Sale**—The \$584,000 school, series B bonds offered on Oct. 25—v. 192, p. 1655—were awarded to a group composed of Blyth & Co., Inc.; William R. Staats & Co., and J. Barth & Co., at a price of 100.02, a net interest cost of about 3.55%, as follows:  
\$30,000 as 4¾s. Due on Nov. 1, 1965.  
119,000 as 3s. Due on Nov. 1, 1966 to 1969 inclusive.  
87,000 as 3¾s. Due on Nov. 1 from 1970 to 1972 inclusive.  
174,000 as 3½s. Due on Nov. 1 from 1973 to 1978 inclusive.  
174,000 as 3¾s. Due on Nov. 1 from 1979 to 1984 inclusive.

#### Torrance Unified School District, Los Angeles County, Calif.

**Bond Sale**—The \$2,000,000 school bonds offered on Oct. 25—v. 192, p. 1444—were awarded to a syndicate composed of the Security-First National Bank of Los Angeles; Blyth & Co., Inc.; R. H. Moulton & Co.; William R. Staats & Co., and Wells Fargo Bank American Trust Co., of San Francisco, as 3½s, at a price of 100.084, a basis of about 3.49%.

#### University of San Francisco (P. O. San Francisco), Calif.

**Bond Offering**—James M. Corbett, S. J., Secretary of the Board of Trustees, will receive sealed bids until 10 a.m. (PST) on Nov. 25 for the purchase of \$786,000 student housing system revenue bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1962 to 1999 inclusive. Interest A-O. Legality approved by Heller, Ehrman, White & McAuliffe, of San Francisco.

### CONNECTICUT

#### Connecticut (State of)

**Names Co-Paying Agent**—Manufacturers Trust Co. has been appointed Co-Paying Agent for the \$35,440,000 series A and series AA highway system bonds of the State of Connecticut.

#### Farmington, Conn.

**Bond Sale**—The \$1,750,000 sewer, series A bonds offered on Oct. 25 v. 192, p. 1537—were awarded to a syndicate composed of the First Boston Corp.; Smith, Barney & Co.; F. S. Moseley & Co.; Cooley & Co., and Lyons & Shafto, Inc., as 3.20s, at a price of 100.76, a basis of about 3.12%.

#### Groton, Conn.

**Bond Offering**—Frank S. Whitcomb, Borough Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Nov. 15 for the purchase of \$1,000,000 water and electric, second issue 1960 bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1980 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

### DISTRICT OF COLUMBIA

#### Dunbarton College of Holy Cross, Washington, D. C.

**Bond Sale**—The \$848,000 dormitory and dining hall 1959 revenue bonds offered on Oct. 21—v. 192, p. 1444—were awarded to The Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

### FLORIDA

#### Cape Canaveral Hospital District (P. O. 26 North Atlantic Ave., Cocoa Beach), Fla.

**Bond Offering**—Elynore J. Rienhart, Secretary of the Hospital Board, will receive sealed bids

until 2 p.m. (EST) on Nov. 29 for the purchase of \$450,000 hospital building limited tax bonds. Dated July 1, 1960. Due on July 1 from 1964 to 1980 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

#### Florida Development Commission (P. O. Tallahassee), Fla.

**Bond Offering**—T. W. Witherington, Secretary, will receive sealed bids until 11 a.m. (EST) on Nov. 30 for the purchase of \$14,500,000 Hillsborough County road revenue bonds. Dated Sept. 1, 1960. Due on Sept. 1 from 1964 to 1990 inclusive. Callable. Principal and interest (M-S) payable at the Chase Manhattan Bank, in New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of N. Y. City.

#### Florida State Turnpike Authority (P. O. Fort Lauderdale), Fla.

**Continues Monthly Increases**—Despite reports of dwindling tourism throughout the State, the Sunshine State Parkway, Florida's Turnpike, continues to show monthly increases, Thomas B. Manuel, Chairman of the Authority, said.

He pointed out that September gains in traffic and revenue marked two years in which each consecutive month has shown gains over the same months of the previous years.

For the first six months of the fiscal year which began April 1, gross income showed an increase of 12% over the same period in 1959. Total income for the period was \$2,759,401.55 against the 1959 figure of \$2,459,826.78 for a boost of \$299,574.77.

Net income for the same period was \$2,080,075.55 compared to \$1,854,483.76 for an increase of \$225,591.79 or 12%.

In September gross income was \$369,854.50 against \$346,814.84 for the 1959 month and showed a gain of 6.8%. Net income for the period was up 2%.

In September 283,813 vehicles rolled over the turnpike for a gain of 23,510 or 9%. Mileage for the month was 14,046,644 which was a gain of 1,153,608 or 9% over the 1959 month.

Mr. Manuel reported that September net earnings covered bond interest requirements 1.44 times compared to 1.37 in the 1959 month.

### ILLINOIS

#### Cook County Community Consolidated School District No. 34 (P. O. Glenview), Ill.

**Bond Sale**—An issue of \$325,000 school bonds offered on Oct. 18 was sold to The First National Bank, of Chicago, as 3¾s, at a price of 101.079, a basis of about 3.65%.

#### Du Page County School District No. 12 (P. O. Roselle), Ill.

**Bond Sale**—The \$374,000 school building bonds offered on Oct. 27—v. 192, p. 1656—were awarded to The Continental Illinois National Bank & Trust Co., of Chicago, at a price of 100.001.

#### Elk Grove, Ill.

**Bond Sale**—The \$400,000 general obligation bonds offered on Oct. 24—v. 192, p. 1537—were awarded to Benjamin and Lang, Inc., and Walter M. Kelleher & Co., jointly, as 3¾s, 3¾s and 4s, at a price of 100.152, a net interest cost of about 3.89%.



**Kendall, Kane and Will Counties Community Consolidated Grade School District No. 8 (P. O. Oswego), Ill.**

**Bond Sale**—The \$585,000 school building bonds offered on Oct. 24—v. 192, p. 1537—were awarded to a group composed of Halsey, Stuart & Co. Inc., McCormick & Co., and Burns, Corbett & Pickard, at a price of 100.047, a net interest cost of about 3.02%, as follows:

\$530,000 as 3s. Due on Dec. 1 from 1961 to 1971 inclusive.  
55,000 as 3.20s. Due on Dec. 1, 1972.

**INDIANA**

**Flora, Ind.**

**Bond Offering**—William K. Roberts, Town Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on Nov. 17 for the purchase of \$70,000 waterworks revenue bonds. Dated Nov. 1, 1960. Due on Jan. 1 from 1962 to 1985 inclusive. Principal and interest (J-J) payable at the Bright National Bank, in Flora. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Indianapolis Sanitary District, Ind.**  
**Bond Sale**—The \$690,000 sanitary district, third issue bonds offered on Oct. 27—v. 192, p. 1656—were awarded to a group composed of Goodbody & Co., Ernst & Co., and K. J. Brown & Co., as 3½s, at a price of 100.899, a basis of about 3.29%.

**Jasper School City, Ind.**

**Bond Offering**—Jack E. Newton, Secretary of the Board of School Trustees, will receive sealed bids until 1 p.m. (CST) on Nov. 18 for the purchase of \$100,000 school building 1960 bonds. Dated Nov. 1, 1960. Due semi-annually from July 1, 1962 to Jan. 1, 1972 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Swayzee, Ind.**

**Bond Offering**—Ray O. Hiatt, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Nov. 15 for the purchase of \$118,000 waterworks revenue bonds. Dated Nov. 1, 1960. Due on Nov. 10 from 1966 to 1990 inclusive. Principal and interest (M-N) payable at the Grant County State Bank, in Swayzee. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**West Lafayette Junior High School Building Corporation, Ind.**

**Bond Sale**—The \$1,400,000 first mortgage revenue bonds offered on Oct. 25—v. 192, p. 1537—were awarded to a syndicate composed of the Indianapolis Bond and Share Corp., Merrill Lynch, Pierce, Fenner & Smith Inc., Hemphill, Noyes & Co., Shearson, Hammill & Co., Mullaney, Wells & Co., and M. B. Vick & Co.

**IOWA**

**Baxter, Iowa**

**Bond Offering**—A. M. Ames, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$29,000 sewer construction bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1971 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**Johnston Consolidated School Dist., Iowa**

**Bond Offering**—Ramona Ward, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$135,500 school building bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1980 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**KANSAS**

**Wichita, Kan.**

**Bond Offering**—Grover E. McKee, Director of Administration, Board of City Commissioners, will receive sealed bids until 9 a.m.

(CST) on Nov. 15 for the purchase of \$1,717,642 various general obligation bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1971 inclusive. Interest J-D. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**KENTUCKY**

**Adair County (P. O. Columbia), Ky.**

**Bond Offering**—H. B. Taylor, County Clerk, will receive sealed bids until 9 a.m. (CST) on Nov. 14 for the purchase of \$650,000 school building revenue bonds. Dated Nov. 1, 1960. Due on May 1 from 1962 to 1986 inclusive. Callable as of Nov. 1, 1966. Principal and interest (M-N) payable at the Bank of Columbia, in Columbia. Legality approved by Joseph R. Rubin, of Louisville.

**Campbell County (P. O. Newport), Kentucky**

**Bond Offering**—Edw. C. Sheehan, County Court Clerk, will receive sealed bids until 11 a.m. (EST) on Nov. 15 for the purchase of \$700,000 general obligation hospital bonds. Dated Sept. 1, 1960. Due on Sept. 1 from 1961 to 1990 inclusive. Callable as of Sept. 1, 1972. Principal and interest (M-S) payable at the American National Bank, in Newport. Legality approved by Chapman & Cutler, of Chicago.

**Centre College of Kentucky (P. O. Danville), Ky.**

**Bond Offering**—Pierce Lively, Secretary of the Board of Trustees, will receive sealed bids until 10:30 a.m. (EST) on Nov. 19 for the purchase of \$1,713,000 housing and dining hall bonds. Dated Oct. 1, 1960. Interest A-O. Legality approved by Grafton & Fleischer, of Louisville.

**Hopkinsville, Ky.**

**Bond Sale**—The \$300,000 school building revenue bonds offered on Oct. 25—v. 192, p. 1537—were awarded to a group composed of The Equitable Securities Corporation, Stein Bros. & Boyce, and Bankers Bond Co., Inc., at a price of 100.024, a net interest cost of about 3.91%, as follows:

\$48,000 as 4s. Due on Nov. 1 from 1961 to 1964 inclusive.  
125,000 as 3¾s. Due on Nov. 1 from 1965 to 1972 inclusive.  
127,000 as 4s. Due on Nov. 1 from 1973 to 1978 inclusive.

**Owenton, Ky.**

**Bond Sale**—The \$128,000 water revenue bonds offered on Oct. 24—v. 192, p. 1445—were awarded to The Bankers Bond Co., Inc., and Hill & Co., jointly.

**Russell, Ky.**

**Bond Sale**—The \$365,000 school building revenue bonds offered on Oct. 20—v. 192, p. 1538—were awarded to Charles A. Hirsch & Co., Inc.

**Taylor County (P. O. Campbellsville), Ky.**

**Bond Offering**—E. Poe Young, County Court Clerk, will receive sealed bids until 9 a.m. (CST) on Nov. 10 for the purchase of \$750,000 school building revenue bonds. Dated Nov. 1, 1960. Due on May 1 from 1962 to 1980 inclusive. Callable as of May 1, 1965. Principal and interest (M-N) payable at the Taylor County Bank, in Campbellsville. Legality approved by Skaggs, Hays & Fahy, of Louisville.

**LOUISIANA**

**East Baton Rouge Parish (P. O. Baton Rouge), La.**

**Bond Sale**—The \$100,000 street improvement bonds offered on Oct. 26—v. 192, p. 1538—were awarded to Scharff & Jones, Inc., as 4s.

**Kaplan, La.**

**Bond Sale**—The \$250,000 bonds offered on Oct. 24—v. 192, p. 1348—were awarded to Ladd Dinkins & Co., and Merrill Lynch, Pierce, Fenner & Smith Inc.

**New Orleans, La.**

**Bond Sale**—The \$7,600,000 public improvement, issue of 1960 bonds offered on Oct. 26—v. 192, p. 1348—were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, at a price of 100.0999, a net interest cost of about 3.47%, as follows:

\$1,106,000 as 4½s. Due on Dec. 1 from 1962 to 1966 inclusive.  
252,000 as 3¾s. Due on Dec. 1, 1967.  
1,391,000 as 3¾s. Due on Dec. 1 from 1968 to 1972 inclusive.  
1,975,000 as 3.40s. Due on Dec. 1 from 1973 to 1978 inclusive.  
2,876,000 as 3½s. Due on Dec. 1 from 1979 to 1985 inclusive.

Other members of the syndicate were as follows:

Glore, Forgan & Co., Harriman Ripley & Co., Inc., Kuhn, Loeb & Co., Mercantile Trust Co., of St. Louis, National Bank of Commerce in New Orleans, Bear, Stearns & Co., Hallgarten & Co., B. J. Van Ingen & Co., American Securities Corp., Marine Trust Co. of Western New York, in Buffalo, W. H. Morton & Co., Inc., E. F. Hutton & Co., Commerce Trust Company, of Kansas City, Fidelity Union Trust Co., of Newark, Wm. E. Pollock & Co., Inc., Ernst & Co., Kohlmeyer & Co., Crane Investment Co., Raffensperger, Hughes & Co., Inc., Weil Investment Co., Wallace, Gerulsen & Co., John Small & Co., Inc., and J. A. Overton & Co.

**Additional Sale**—The \$2,000,000 sewerage water and drainage bonds offered at the same time were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., at a price of par, a net interest cost of about 3.57%, as follows:

\$170,000 as 4¾s. Due on Dec. 1 from 1962 to 1964 inclusive.  
60,000 as 3.60s. Due on Dec. 1, 1965.  
1,005,000 as 3½s. Due on Dec. 1 from 1966 to 1978 inclusive.  
765,000 as 3.60s. Due on Dec. 1 from 1979 to 1985 inclusive.

Other members of the syndicate were as follows: Blair & Co., Inc., John Nuveen & Co., Hornblower & Weeks, Barrow, Leary & Co., Howard, Weil, Labouisse, Friedrichs & Co., First of Michigan Corp., Granbery, Marache & Co., and Freeman & Co.

**MARYLAND**

**Maryland State Roads Commission (P. O. Baltimore), Md.**

**Bond Offering**—C. L. Wannan, State Comptroller, will receive sealed bids until Dec. 7 for the purchase of \$12,500,000 state highway construction revenue bonds.

**MASSACHUSETTS**

**Boston, Mass.**

**Bond Sale**—The \$4,200,000 bonds offered on Oct. 25—v. 192, p. 1538—were awarded to a syndicate headed by the Chemical Bank New York Trust Co., of New York, and Lehman Brothers, as 3¼s and 3½s, at a price of 100.103 a net interest cost of about 3.37%. were as follows: Philadelphia National Bank, of Philadelphia, Eastman Dillon, Union Securities & Co., White, Weld & Co., Equitable Securities Corp., Hemphill, Noyes & Co., Eldredge & Co., Kean, Taylor & Co., Hallgarten & Co., Boatmen's National Bank, of St. Louis, Francis I. duPont & Co., Fidelity Union Trust Co., of Newark, Bache & Co., Hirsch & Co., Van Alstyne, Noel & Co., G. C. Haas & Co., R. D. White & Co., and D. A. Pincus & Co.

**Manchester, Mass.**

**Bond Sale**—The \$546,000 bonds offered on Oct. 27—v. 192, p. 1657—were awarded to Kidder, Peabody & Co., and Townsend, Dabney & Tyson, jointly, as 3.20s, at a price of 100.261, a basis of about 3.16%.

**New Bedford, Mass.**

**Bond Offering**—Gustave LaMarche, City Treasurer, will receive sealed bids c/o The National Shawmut Bank, Municipal Department, Room 421, 40 Water Street, Boston, until 11 a.m. (EST) on Nov. 10 for the purchase of \$160,000 water bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1966 inclusive. Principal and interest payable at the National Shawmut Bank, in Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**MICHIGAN**

**Battle Creek Township (P. O. 1125 West Territorial Road, Battle Creek), Mich.**

**Bond Sale**—The \$82,000 special assessment street improvement bonds offered on Oct. 24—v. 192, p. 1657—were awarded to Tyan, Sutherland & Co.

**Coldwater, Mich.**

**Bond Sale**—The \$310,000 general obligation storm bonds offered on Oct. 24—v. 192, p. 1657—were awarded to Kenower, MacArthur & Co., and Paine, Webber, Jackson & Curtis, jointly, at a price of 100.001, a net interest cost of about 3.72%, as follows:

\$95,000 as 3¾s. Due on Nov. 1 from 1961 to 1968 inclusive.  
75,000 as 3¾s. Due on Nov. 1 from 1969 to 1973 inclusive.  
140,000 as 3¾s. Due on Nov. 1 from 1974 to 1980 inclusive.

**Dearborn Township School Dist. No. 4 (P. O. 26155 Richardson, Dearborn), Mich.**

**Bond Offering**—Leo J. Cole, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Nov. 28 for the purchase of \$1,400,000 school building and site bonds. Dated Oct. 1, 1960. Due on June 1 from 1963 to 1986 inclusive. Callable as of June 1, 1975. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Forest Hills Public School District (P. O. Grand Rapids), Mich.**

**Bond Sale**—The \$800,000 unlimited tax general obligation building and site bonds offered on Oct. 27—v. 192, p. 1657—were awarded Northern Trust Co., of Chicago, to a group composed of The Shearson, Hammill & Co., and Ryan, Sutherland & Co., at a price of 100.009, a net interest cost of about 3.65%, as follows:

\$90,000 as 4s. Due on June 1 from 1961 to 1964 inclusive.  
410,000 as 3½s. Due on June 1 from 1965 to 1976 inclusive.  
300,000 as 3¾s. Due on June 1 from 1977 to 1986 inclusive.

**Frankenmuth Township Unit Sch. District (P. O. Frankenmuth), Michigan**

**Bond Offering**—Arnold C. Nuechiterlein, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 16 for the purchase of \$375,000 school building limited tax bonds. Dated Aug. 1, 1960. Due on April 1 from 1962 to 1967 inclusive. 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.

**Kentwood Public School District (P. O. 2709 Breton Road, S. E. Grand Rapids), Mich.**

**Bond Offering**—John Venner, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Nov. 17 for the purchase of \$840,000 general obligation building and site bonds. Dated Nov. 1, 1960. Due on June 1 from 1961 to 1986 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Wood, King, Dawson & Logan, of New York City.

**Northview School District (P. O. Grand Rapids), Mich.**

**Bond Offering**—William L. Timmers, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Nov. 16 for the purchase of \$1,350,000 unlimited tax general obligation building and site bonds. Dated Dec. 1, 1960. Due on June 1 from 1962 to 1987 inclusive. Callable as of June 1, 1970. Interest J-D. Legality approved by Wood, King, Dawson & Logan, of New York City.

**Park Community School Dist. No. 1 (P. O. Route No. 2, Box 136, Three Rivers), Mich.**

**Bond Sale**—The \$70,000 general obligation school bonds offered on Oct. 19—v. 192, p. 1538—were awarded to McDonald-Moore & Co., at a price of 100.001, a net interest cost of about 3.53%, as follows:

\$24,000 as 4½s. Due on April 1 from 1961 to 1968 inclusive.  
30,000 as 3¾s. Due on April 1 from 1969 to 1975 inclusive.  
5,000 as 3s. Due on April 1, 1976.  
5,000 as 2¾s. Due on April 1, 1977.  
6,000 as 2½s. Due on April 1, 1978.

**Sorter School District (P. O. Benton Harbor), Mich.**

**Bond Offering**—Bert Bergmark, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 9 for the purchase of \$200,000 school building limited tax bonds. Dated Sept. 1, 1960. Due on July 1 from 1962 to 1978 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Southgate, Mich.**

**Bond Offering**—Walter Berklich, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 16 for the purchase of \$60,000 special assessment 1960 paving bonds. Dated Aug. 1, 1960. Due on Sept. 1 from 1961 to 1965 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Dickinson, Wright, McKean & Cudlip, of Detroit.

**Summit Township (P. O. Jackson), Michigan**

**Bond Sale**—The \$20,000 special assessment water main 1960 bonds offered on Oct. 25—v. 192, p. 1657—were awarded to Kenower, MacArthur & Co.

**Three Rivers, Mich.**

**Bond Offering**—Jane Sebo, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 16 for the purchase of \$75,000 water supply and sewage disposal system revenue bonds. Dated May 1, 1960. Due on Jan. 1 from 1962 to 1971 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**White Pigeon Township (P. O. White Pigeon), Mich.**

**Bond Offering**—Theodore D. Musser, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 10 for the purchase of \$40,000 township building limited tax bonds. Dated Sept. 1, 1960. Due on May 1 from 1961 to 1968 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**MINNESOTA**

**Brooklyn Center, Minn.**

**Bond Offering**—H. R. Jones, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 14 for the purchase of \$768,000 village improvement bonds. Dated Dec. 1, 1960. Due on Jan. 1 from 1962 to 1981 inclusive. Callable as of Jan. 1, 1966. Principal and in-



terest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Howard, Peterson, LeFevre, Lefler & Haertzen, of Minneapolis.

**Eyota, Minn.**

**Bond Sale**—An issue of \$16,000 general obligation funding bonds offered on Oct. 20 was sold to Juran & Moody, Inc.

Dated Oct. 1, 1960. Due on Oct. 1 from 1962 to 1970 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs & Morgan, of St. Paul.

**Hastings, Minn.**

**Bond Offering**—W. H. Erickson, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 21 for the purchase of \$155,000 temporary improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1, 1961. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs & Morgan, of St. Paul.

**Hector, Minn.**

**Bond Offering**—Ernest Haggquist, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 17 for the purchase of \$50,000 general obligation waterworks improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

**Kenyon Independent School Dist. No. 254, Minn.**

**Bond Sale**—The \$795,000 school building bonds offered on Oct. 20—v. 192, p. 1246—were awarded to a syndicate headed by the First National Bank, of St. Paul, at a price of par, a net interest cost of about 3.71%, as follows:

- \$350,000 as 3½s. Due on Feb. 1 from 1963 to 1977 inclusive.
- 130,000 as 3.60s. Due on Feb. 1 from 1978 to 1981 inclusive.
- 175,000 as 3.70s. Due on Feb. 1 from 1982 to 1986 inclusive.
- 140,000 as 3.80s. Due on Feb. 1 from 1987 to 1990 inclusive.

Other members of the syndicate were as follows: First National Bank, of Minneapolis, Merrill Lynch, Pierce, Fenner & Smith Inc., Harold E. Wood & Co., Mannheim-Egan, Inc., and Sampair-Egan, Inc.

**Martin County (P. O. Fairmont), Minnesota**

**Bond Offering**—H. E. Christianson, County Auditor, will receive sealed bids until 4 p.m. (CST) on Nov. 14 for the purchase of \$102,000 drainage ditch 1960, series B bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1974 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs & Morgan, of St. Paul.

**Richfield, Minn.**

**Bond Sale**—The \$620,000 village improvement 1960 bonds offered on Oct. 24—v. 192, p. 1349—were awarded to a syndicate headed by John Nuveen & Co., at a price of 100.011, a net interest cost of about 3.80%, as follows:

- \$335,000 as 3.20s. Due on Feb. 1 from 1962 to 1969 inclusive.
- 60,000 as 3.60s. Due on Feb. 1, 1970 and 1971.
- 95,000 as 3.80s. Due on Feb. 1 from 1972 to 1975 inclusive.
- 130,000 as 3.90s. Due on Feb. 1 from 1976 to 1982 inclusive.

Other members of the syndicate were as follows: American National Bank, of St. Paul, Shaughnessy & Co., Woodard-Elwood & Co., Caldwell, Phillips Co., and Richfield State Bank, of Richfield.

**Rochester Special School District, No. 4, Minn.**

**Bond Sale**—The \$2,500,000 school building 1960 bonds offered on Oct. 26—v. 192, p. 1349—were awarded to a syndicate headed by the Northern Trust Co., of Chicago, at a price of 100.064, a net interest cost of about 3.34%, as follows:

- \$500,000 as 2½s. Due on Jan. 1 from 1962 to 1966 inclusive.
- 200,000 as 2.70s. Due on Jan. 1, 1967 and 1968.
- 400,000 as 3.20s. Due on Jan. 1, 1972 and 1973.
- 850,000 as 3.30s. Due on Jan. 1 from 1974 to 1976 inclusive.
- 550,000 as 3.40s. Due on Jan. 1, 1977 and 1978.

Other members of the syndicate were as follows: Chase Manhattan Bank, of New York, R. W. Pressprich & Co., Braun, Bosworth & Co., Inc., Robert W. Baird & Co., W. H. Morton & Co., The Illinois Co., Commerce Trust Co., of Kansas City, Farwell, Chapman & Co., and Rand & Co.

**South St. Paul Special School Dist. No. 6, Minn.**

**Bond Sale**—The \$500,000 general obligation school bonds offered on Oct. 18—v. 192, p. 1538—were awarded to a syndicate headed by the Northwestern National Bank, of Minneapolis, as follows:

- \$185,000 as 3s. Due on Nov. 1 from 1963 to 1971 inclusive.
- 140,000 as 3.40s. Due on Nov. 1 from 1972 to 1975 inclusive.
- 105,000 as 3½s. Due on Nov. 1 from 1976 to 1978 inclusive.
- 70,000 as 3.60s. Due on Nov. 1, 1979 and 1980.

Other members of the syndicate were as follows: Allison-Williams Co., J. M. Dain & Co., Inc., Piper, Jaffray & Hopwood, Caldwell, Phillips Co., and Shaughnessy & Co.

**MISSISSIPPI**

**Clarksdale, Miss.**

**Bond Sale**—The \$15,000 airport improvement bonds offered on Oct. 25—v. 192, p. 1657—were awarded to The Bank of Clarksdale.

**Jackson County Supervisors Dist. Nos. 1, 3, and 4 (P. O. Jackson), Mississippi**

**Bond Sale**—An issue of \$125,000 hospital bonds was sold to The First National Bank, of Memphis, as 4¼s, 4s and 4¾s. Dated Sept. 1, 1960. Due on March 1 from 1961 to 1980 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**Winona, Miss.**

**Bond Sale**—An issue of \$40,000 waterworks extension bonds was sold to The First National Bank, of Memphis, as 4¼s, 3¾s and 4s. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1980 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

**Yazoo County (P. O. Yazoo City), Mississippi**

**Bond Offering**—Harris Bunch, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 7 for the purchase of \$450,000 county improvement bonds. Due from 1961 to 1980 inclusive.

**MONTANA**

**Montana State Board of Education (P. O. Helena), Mont.**

**Bond Offering**—William McEnaney, Executive Clerk of the State Board of Examiners, will receive sealed bids until 10 a.m. (MST) on Nov. 21 for the purchase of \$2,900,000 Montana State College revenue bonds. Interest J-J. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

**Additional Offering**—Mr. McEnaney, will also receive sealed bids at the same time for the purchase of \$930,000 housing and dining system and refunding revenue 1959, series A,

B, & C bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1966 inclusive. Interest A-O. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

**Additional Offering**—Mr. McEnaney, will also receive sealed bids at the same time for the purchase of \$250,000 Northern Montana College student union revenue 1959 bonds. Dated April 1, 1959. Due on April 1 from 1962 to 1999 inclusive. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

**Roosevelt County, Poplar High School District No. 9 (P. O. Poplar), Mont.**

**Bond Sale**—The \$952,000 school bonds offered on Oct. 24—v. 192, p. 1538—were awarded to a syndicate headed by Piper, Jaffray & Hopwood, at a price of 100.0006, a net interest cost of about 4.05%, as follows:

- \$664,000 as 4.10s. Due on Dec. 1 from 1961 to 1974 inclusive.
- 288,000 as 4s. Due on Dec. 1 from 1975 to 1980 inclusive.

Other members of the syndicate were as follows: Allison-Williams Co., American National Bank, of St. Paul, George K. Baum & Co., Coughlin & Co., Commerce Trust Co., of Kansas City, J. M. Dain & Co., Juran & Moody, Inc., J. A. Hogle & Co., and Kalman & Co., Inc.

**NEBRASKA**

**Alliance, Neb.**

**Bond Offering**—F. R. Notson, City Clerk, will receive sealed bids until Nov. 17 for the purchase of \$1,750,000 electric revenue bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1982 inclusive.

**Consumers Public Power District (P. O. 1401 "O" Street, Lincoln), Neb.**

**Bond Sale**—The \$1,500,000 western system revenue bonds offered on Oct. 27—v. 192, p. 1538—were awarded to a group composed of John Nuveen & Co., B. J. Van Ingen & Co., William Blair & Co., and Ball, Burge & Kraus, at a price of 98.00.

**NEW JERSEY**

**Belmar, N. J.**

**Bond Sale**—The \$75,000 boardwalk bonds offered on Oct. 25—v. 192, p. 1538—were awarded to B. J. Van Ingen & Co., Inc., as 3.65s, at a price of 100.05, a basis of about 3.64%.

**Clark Township (P. O. Clark), N. J.**

**Bond Sale**—The \$1,035,000 various sewer assessment bonds offered on Oct. 26—v. 192, p. 1349—were awarded to a syndicate headed by the National State Bank, of Newark, and Boland, Saffin, Gordon & Sautter, as 3¾s, at a price of 100.004, a basis of about 3.37%.

Other members of the syndicate were as follows: Fidelity Union Trust Co., of Newark, B. J. Van Ingen & Co., Ira Haupt & Co., John J. Ryan & Co., J. B. Hanauer & Co., Roosevelt & Cross, F. R. Role & Co., Rippel & Co., J. R. Ross & Co., and Van Deventer Bros., Inc.

**Clark Township School District (P. O. Clark), N. J.**

**Bond Sale**—The \$968,000 school bonds offered on Oct. 26—v. 192, p. 1349—were awarded to a group composed of John Nuveen & Co., Newburger, Loeb & Co., Lebnthal & Co., and MacBride, Miller & Co., taking \$967,000, as 3.85s, at a price of 100.163, a basis of about 3.83%.

**Deptford Township School District (P. O. Woodbury), N. J.**

**Bond Offering**—Park Hitchins, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$880,000 school bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1980 inclusive.

Principal and interest (M-N) payable at the First National Bank, of Westville. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Livingston Township (P. O. Livingston), N. J.**

**Bond Offering**—William P. Schilling, Township Clerk, will receive sealed bids until 8:30 p.m. (EST) on Nov. 21 for the purchase of \$492,000 general improvement and water bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1970 inclusive. Principal and interest (M-N) payable at the Livingston Bank, in Livingston. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Manasquan, N. J.**

**Bond Offering**—V. Miller Preston, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$47,500 parking area bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1969 inclusive. Principal and interest (M-N) payable at the Manasquan-Asbury Park National Bank, in Manasquan. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Tenafly, N. J.**

**Bond Sale**—The \$188,000 general bonds offered on Oct. 24—v. 192, p. 1539—were awarded to Phelps, Fenn & Co., as 3s, at a price of 100.013, a basis of about 2.99%.

**Union Township Sch. Dist. (P. O. Union), N. J.**

**Bond Offering**—Rudolph A. Schober, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$650,000 school bonds. Dated Sept. 1, 1960. Due on Sept. 1 from 1962 to 1975 inclusive. Principal and interest (M-S) payable at the Union Central National Bank, in Union. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Upper Saddle River School District, New Jersey**

**Bond Sale**—The \$870,000 school bonds offered on Oct. 24—v. 192, p. 1539—were awarded to a group composed of B. J. Van Ingen & Co., Fidelity Union Trust Co., of Newark, Roosevelt & Cross, and Ewing & Co., as 3.55s, at a price of 100.071, a basis of about 3.54%.

**Vineland, N. J.**

**Bond Sale**—The \$4,200,000 municipal electric plant bonds offered on Oct. 25—v. 192, p. 1246—were awarded to a syndicate headed by Drexel & Co., as 3.20s, at a price of 100.119, a basis of about 3.18%.

Other members of the syndicate were as follows: B. J. Van Ingen & Co., Blair & Co., Inc., Newburger, Loeb & Co., Johnston, Lemon & Co., W. H. Newbold's Son & Co., Gregory & Sons, Yarnall, Biddle & Co., Elkins, Morris, Stokes & Co., Dolphin & Co., Poole & Co., Bioren & Co., and Hallowell, Sulzberger, Jenks, Kirkland & Co.

**NEW MEXICO**

**San Juan County, Farmington Municipal School District No. 5 (P. O. 301 North Court St. Farmington), N. Mex.**

**Bond Sale**—The \$300,000 school building bonds offered on Oct. 20—v. 192, p. 1446—were awarded to a group composed of The First National Bank, in Dallas, Quinn & Co., and Lucas, Eisen & Waacklerle, Inc., as 3.20s, at a price of 100.051, a basis of about 3.18%.

**NEW YORK**

**Callicoon, Delaware, Bethel, Fremont, Cochecton and Liberty Central School District No. 1 (P. O. Jeffersonville), N. Y.**

**Bond Offering**—Fred Miller, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 17 for the purchase of \$657,000 school 1960 bonds. Dated Oct. 1,

1960. Due on June 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the First National Bank of Jeffersonville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Charlotte, Gerry, Stockton, Arkwright, Pomfret, Ellery, Cherry Creek, Ellicott and Ellington Central School District No. 1 (P. O. 500 Wellman Building, 103 West Third Street, Jamestown), N. Y.**

**Bond Offering**—Carl E. Westerdahl, President of the Board of Education, will receive sealed bids c/o Alton R. Erickson, Attorney, 500 Wellman Bldg., 103 West Third St., Jamestown, until 3 p.m. (EST) on Nov. 17 for the purchase of \$1,040,000 school building bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at the Marine Midland Trust Co., of New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Homer, Cortlandville, Scott, Preble, Summerhill, Sempronius, Spafford and Groton Central Sch. Dist. No. 1 (P. O. Homer), N. Y.**

**Bond Offering**—Shirley I. Knapp, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 15 for the purchase of \$990,000 school bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the Homer National Bank, in Homer. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Olean, N. Y.**

**Bond Sale**—The \$1,225,000 general improvement 1960 bonds offered on Oct. 25—v. 192, p. 1539—were awarded to a group composed of The Bankers Trust Co., Chase Manhattan Bank, both of New York, and Adams, McEntee & Co., Inc., as 3¼s, at a price of 100.10, a basis of about 3.24%.

**Penfield, N. Y.**

**Bond Sale**—The \$455,000 bonds offered on Oct. 25—v. 192, p. 1658—were awarded to a group composed of Roosevelt & Cross, Manufacturers & Traders Trust Co., of Buffalo, and John J. DeGolyer & Co., Inc., as 3.80s, at a price of 100.28, a basis of about 3.77%.

**Union College, Trustees of (P. O. Schenectady), N. Y.**

**Bond Sale**—The \$360,000 dormitory revenue 1958 bonds offered on Oct. 24—v. 192, p. 1539—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

**NORTH CAROLINA**

**Davie County (P. O. Mocksville), North Carolina**

**Bond Sale**—The \$875,000 school building bonds offered on Oct. 25—v. 192, p. 1539—were awarded to a group composed of The Wachovia Bank & Trust Co., of Winston-Salem, Alex. Brown & Sons, McDaniel Lewis & Co., and Honer, Barksdale & Co., at a price of par, a net interest cost of about 3.51%, as follows:

- \$280,000 as 6s. Due on May 1 from 1962 to 1969 inclusive.
- 35,000 as 5½s. Due on May 1, 1970.
- 485,000 as 3½s. Due on May 1 from 1971 to 1981 inclusive.
- 75,000 as 1s. Due on May 1, 1982.

**Hickory, N. C.**

**Bond Sale**—The \$830,000 bonds offered on Oct. 25—v. 192, p. 1658—were awarded to a group composed of the Wachovia Bank & Trust Co., of Winston-Salem, John Nuveen & Co., and McDaniel Lewis & Co., at a price of par.

**Madison, N. C.**

**Bond Sale**—The \$50,000 sanitary sewer bonds offered on Oct. 25—v. 192, p. 1658—were awarded to Fox, Reusch & Co., and McDaniel Lewis & Co., jointly, at a



price of par, a net interest cost of about 4.20%, as follows:

\$10,000 as 4 1/4s. Due on June 1 from 1966 to 1969 inclusive.  
10,000 as 4s. Due on June 1, 1970 and 1971.  
30,000 as 4 1/4s. Due on June 1 from 1972 to 1977 inclusive.

#### NORTH DAKOTA

##### Bismarck, N. Dak.

**Bond Sale**—The \$470,000 refunding improvement, series M bonds offered on Oct. 24—v. 192, p. 1658—were awarded to The Continental Illinois National Bank & Trust Co., of Chicago, and Chiles-Schutz Co., jointly, with interest rates ranging from 2.80% to 4%, at a price of 100.018, a net interest cost of about 3.22%.

#### OHIO

##### Ashland City School District, Ohio

**Bond Sale**—The \$3,450,000 school improvement bonds offered on Oct. 26—v. 192, p. 1351—were awarded to a syndicate headed by the Northern Trust Co., of Chicago, as 3 1/2s, at a price of 100.809, a basis of about 3.42%.

Other members of the syndicate were as follows: First National Bank, of Chicago, Field, Richards & Co., Fahey, Clark & Co., Braun, Bosworth & Co., Inc., Sweney Cartwright & Co., McDonald & Co., Ball, Burge & Kraus, First Cleveland Corp., The Ohio Company, Kenower, MacArthur & Co., Fox, Reusch & Co., Inc., Watling, Lerchen & Co., and M. B. Vick & Co., Inc.

##### Beachwood, Ohio

**Bond Sale**—The \$81,671 ditch and sidewalk special assessment bonds offered on Oct. 17—v. 192, p. 1351—were awarded to Sweney Cartwright & Co., as 3 1/2s, at a price of 100.769, a basis of about 3.36%.

##### Bedford Heights (P. O. Bedford), Ohio

**Bond Offering**—Janice Hanley, Director of Finance, will receive sealed bids until noon (EST) on Nov. 22 for the purchase of \$70,600 special assessment Aurora road sidewalk improvement limited tax bonds. Dated Nov. 1, 1960. Due on Dec. 1 from 1962 to 1966 inclusive. Principal and interest (J-D) payable at The National Bank of Cleveland, in Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Celina, Ohio

**Bond Sale**—The \$25,000 street improvement limited tax bonds offered on Oct. 24—v. 192, p. 1446—were awarded to Fahey, Clark & Co.

##### Garfield Heights, Ohio

**Bond Sale**—The \$1,000,000 school, series A bonds offered on Oct. 24—v. 192, p. 1446—were awarded to a group composed of Braun, Bosworth & Co., Inc., The Ohio Company, Stranahan, Harris & Co., Ryan, Sutherland & Co., and Sweney Cartwright & Co., as 4s, at a price of 101.549, a basis of about 3.82%.

##### Gnadenhutzen, Ohio

**Bond Offering**—A. E. Reiser, Jr., Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 21 for the purchase of \$70,000 sewerage treatment plant limited tax bonds. Dated Oct. 1, 1960. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the Gnadenhutzen Bank, in Gnadenhutzen. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Independence, Ohio

**Bond Offering**—Elizabeth E. Becker, Village Finance Director, will receive sealed bids until noon (EST) on Nov. 22 for the purchase of \$8,430 special assessment sidewalk improvement limited tax bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1966 inclusive. Principal and interest (J-D) payable at the Central National Bank, of Cleveland.

Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Marion, Ohio

**Bond Sale**—The \$89,100 street improvement limited tax bonds offered on Oct. 24—v. 192, p. 1446—were awarded to McDonald & Co., as 3s, at a price of 100.93, a basis of about 2.75%.

##### North Royalton, Ohio

**Bond Offering**—Leonard Hlavin, City Auditor, will receive sealed bids until 8 p.m. (EST) on Nov. 16 for the purchase of \$67,000 special assessment road improvement limited tax bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the Central National Bank, in Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Ravenna, Ohio

**Bond Offering**—Ray E. Hartung, City Auditor, will receive sealed bids until noon (EST) on Nov. 15 for the purchase of \$137,500 special assessment sewer limited tax bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at The First National Bank & Trust Co., in Ravenna. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Saybrook Township (P. O. Ashtabula), Ohio

**Bond Offering**—Amber Westcott, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 21 for the purchase of \$16,695 improvement bonds. Dated Nov. 1, 1960. Due semi-annually on June 1 and Dec. 1 from 1962 to 1971 inclusive. Principal and interest (J-D) payable at the National Bank & Trust Company, in Ashtabula.

##### Shelby, Ohio

**Bond Sale**—The \$62,000 swimming pool improvement limited tax bonds offered on Oct. 21—v. 192, p. 1539—were awarded to McDonald & Co., as 2 3/4s, at a price of 100.106, a basis of about 2.72%.

##### Solon Local School District, Ohio

**Bond Sale**—An issue of \$480,000 school bonds offered on Oct. 24 was sold to Hayden, Miller & Co., as 4s, at a price of 102.14, a basis of about 3.75%.

##### Trumbull County (P. O. Warren), Ohio

**Bond Sale**—The \$36,768 special assessment sanitary sewer limited tax bonds offered on Oct. 25—v. 192, p. 1539—were awarded to Braun, Bosworth & Co., Inc., as 3s, at a price of 100.375, a basis of about 2.92%.

##### Union, Ohio

**Bond Offering**—Kenneth Parsons, Village Clerk, will receive sealed bids until noon (EST) on Nov. 18 for the purchase of \$15,800 waterworks improvement limited tax bonds. Dated Nov. 15, 1960. Due on Dec. 15 from 1962 to 1977 inclusive. Principal and interest (J-D) payable at the Farmers State Bank, of Englewood. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

##### Upper Arlington, Ohio

**Bond Sale**—The \$317,059 special assessment sanitary sewer and road improvement bonds offered on Oct. 24—v. 192, p. 1447—were awarded to The Ohio Co., as 3s, at a price of 100.13, a basis of about 2.97%.

##### Woodlawn, Ohio

**Bond Offering**—Raymond P. Berling, Village Clerk, will receive sealed bids until noon (EST) on Nov. 22 for the purchase of \$57,500 special assessment sewer improvement limited tax bonds. Dated Nov. 1, 1960. Due on Dec. 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the First National Bank, of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

#### OKLAHOMA

##### Chattanooga, Okla.

**Bond Sale**—An issue of \$60,000 sanitary sewer bonds offered on Oct. 17 was sold to Milburn, Cochran & Co., Inc.

##### Oklahoma County Independent School District No. 1 (P. O. Oklahoma City), Okla.

**Bond Offering**—Lee Mason, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$1,170,000 school building bonds. Due from 1962 to 1972 inclusive.

##### Osage County Dependent School District No. 50 (P. O. Hominy), Oklahoma

**Bond Offering**—Rex A. Millburn, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of \$4,000 transportation equipment bonds. Due from 1962 to 1965 inclusive.

##### Salina, Okla.

**Bond Offering**—Homer Brown, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 17 for the purchase of \$25,000 sanitary sewer system bonds. Dated Jan. 1, 1961. Due from 1965 to 1976 inclusive.

#### OREGON

##### Lane County Union High Sch. Dist. No. 1 (P. O. Creswell), Ore.

**Bond Offering**—Bessie Kimball, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Nov. 22 for the purchase of \$315,000 general obligation school bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

##### Medford, Ore.

**Bond Sale**—The \$503,216 city improvement, series R bonds offered on Oct. 20—v. 192, p. 1247—were awarded to a group composed of Blyth & Co., Inc., Kalman & Co., Inc., and the United States National Bank, of Portland, at a price of 100.08, a net interest cost of about 3.23%, as follows:  
\$149,216 as 4 1/2s. Due on Oct. 1 from 1961 to 1963 inclusive.  
100,000 as 2 1/2s. Due on Oct. 1, 1964 and 1965.  
101,000 as 3s. Due on Oct. 1, 1966 and 1967.  
153,000 as 3 1/4s. Due on Oct. 1 from 1968 to 1970 inclusive.

##### South Tigard Sanitary Dist. (P. O. 12289 S. W. Main Street, Tigard), Ore.

**Bond Offering**—E. C. Hunzicker, District Secretary, will receive sealed bids until 11:30 a.m. (PST) on Nov. 7 for the purchase of \$32,000 general obligation sanitary bonds. Dated Dec. 1, 1960. Due on July 1 from 1962 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### PENNSYLVANIA

##### Bradford Township (P. O. Bradford), Pa.

**Bond Sale**—The \$120,000 general obligation improvement bonds offered on Oct. 24—v. 192, p. 1659—were awarded to The Producers Bank & Trust Co., of Bradford, as 3 1/4s, at a price of 100.10, a basis of about 3.23%.

##### Brandywine Area Joint School Authority (P. O. Route 30, Thorndale), Pa.

**Bond Offering**—Delmar K. James, Secretary, will receive sealed bids until 8 p.m. (EST) on Nov. 17 for the purchase of \$1,075,000 school revenue 1960 bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1990 inclusive.

##### Dickson City, Pa.

**Bond Sale**—The \$17,000 general obligation refunding bonds offered on Oct. 21—v. 192, p. 1539—were awarded to Fox, Reusch & Co., as 5 1/4s, at a price of 100.50, a basis of about 5.66%.

#### Indiana, Pa.

**Bond Sale**—The \$750,000 general obligation bonds offered on Oct. 25—v. 192, p. 1659—were awarded to Kidder, Peabody & Co., and Associates, at a price of 100.02.

##### Newtown Township School District Authority (P. O. Newton Square), Pa.

**Bond Sale**—The \$250,000 school revenue bonds offered on Oct. 25—v. 192, p. 1447—were awarded to Kidder, Peabody & Co., and Schmidt, Roberts & Parke, jointly, with interest rates ranging from 2% to 3 3/4%, at a price of 98.30, a net interest cost of about 3.63%.

##### Upper Gwynedd Township School District (P. O. West Point), Pa.

**Bond Offering**—Elizabeth A. Alaman, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$80,000 school bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1976 inclusive. Principal and interest payable at the Montgomery County Bank & Trust Company, in Norristown. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

#### RHODE ISLAND

##### Johnston (P. O. Providence), R. I.

**Bond Sale**—The \$425,000 school bonds offered on Oct. 25—v. 192, p. 1659—were awarded to The Industrial National Bank, of Providence, and Brown, Lisle & Marshall, jointly, as 4s, at a price of 100.285, a basis of about 3.97%.

#### SOUTH CAROLINA

##### Converse College, Board of Trustees, Spartanburg, S. C.

**Bond Sale**—The \$250,000 dormitory revenue bonds offered on Oct. 27—v. 192, p. 1659—were awarded to the Federal Housing and Home Finance Agency, as 3 1/4s, at a price of par.

#### TENNESSEE

##### Roane County (P. O. Kingston), Tennessee

**Bond Offering**—Sterling Roberts, County Judge, will receive sealed bids until 10:30 a.m. (EST) on Nov. 17 for the purchase of \$300,000 highway, series 1960 bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1963 to 1978 inclusive. Interest A-O.

##### Tennessee Valley Authority, Tenn. Reports Increase in Revenues—

Earnings of the Authority for the first quarter of fiscal year 1961—which began last July 1—were \$11.6 million, \$2.5 million more than in the same period a year ago, according to the agency's quarterly power report issued Nov. 1. The Authority will sell \$50 million bonds via competitive bidding on Nov. 15—v. 192, pp. 1539 and 1760.

For the 12 months ended Sept. 30, net income was \$53.5 million, an increase of \$6.0 million over the corresponding total a year earlier.

Revenues from power sales totaled \$57.2 million during the quarter, compared with \$56.4 million in the corresponding period last year. Revenue from sales to the municipal and cooperative electric systems that distribute TVA power rose to \$18.4 million, up \$1.5 million over the same quarter a year ago. Revenues from sales to Federal agencies (which have leveled off in the past few years) were \$28.2 million, about the same as a year ago. Revenues from the industries TVA serves directly were \$10.5 million, down about \$700,000 from last year, due chiefly to reduced production by large metals-related industries.

Although total generation of 15.2 billion kwh during the quarter was up about 2% over last year, total operating expenses of \$46.3 million were down by \$1.2 million. The decrease resulted mainly from reduced fuel expense

at TVA steam plants. Favorable water conditions in TVA reservoirs made possible increased hydro-power production with a resulting decrease in steam power generation.

TVA said increased thermal efficiency of its steam plants also helped to reduce fuel expense. The average cost of coal per net kwh generated decreased to 1.77 from 1.82 mills in the first quarter of last year. TVA has under construction five unusually large steam generating units—three of 500,000-kw capacity each, and two each with capacity of 650,000 kw—which will further improve the economy of TVA's steam power generation. The 650,000-kw units are being installed in a large coal field where fuel costs will be about 25% less than TVA's present system average.

"Progress of industrial development in the Tennessee Valley region," the report said, "was evidenced by announcements by industries during the first quarter of plans for the investment of \$45 million, which will add over 4,000 new jobs and increase the use of TVA power by about 70,000 kw. Expansion programs in the chemical industry highlighted the new developments. Olin Mathieson Chemical Corp. will construct a new \$13-million chlorine and caustic soda plant near the Bowers paper mill on the Tennessee waterway between Chattanooga and Knoxville. DuPont is spending \$15 million in expanding its plant near Nashville, and General Aniline and Film Corp. is adding \$2 million in facilities at Calvert City, Ky."

#### TEXAS

##### Abilene Christian College of Texas (P. O. Abilene), Texas

**Bond Sale**—The \$1,193,000 dormitory revenue bonds offered on Oct. 28—v. 192, p. 1447—were awarded to the Federal Housing and Home Finance Agency, as 3 1/4s, at a price of par.

##### Galena Park Independent School District, Texas

**Bond Offering**—Sealed bids will be received until 6:30 p.m. (CST) on Nov. 14 for the purchase of \$750,000 school house refunding bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1988 inclusive. Callable as of Dec. 1, 1980. Interest J-D. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

##### Grapevine, Texas

**Bond Offering**—Tip Johnson, Mayor, will sell at public auction until 8 p.m. (CST) on Nov. 10 the sum of \$100,000 street improvement limited tax bonds. Dated Dec. 1, 1960. Due on June 1 from 1962 to 1976 inclusive. Interest J-D. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

##### Kerrville Independent School District, Texas

**Bond Offering**—G. E. Lehmann, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Nov. 9 for the purchase of \$700,000 school house limited tax bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1990 inclusive. Callable as of Dec. 1, 1980. Principal and interest (J-D) payable at the Charles Schreiner Bank, in Kerrville. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

##### Lamb County Road District No. 1-A (P. O. Littlefield), Texas

**Bond Offering**—Pat Boone, Jr., County Judge, will receive sealed bids until 2 p.m. (CST) on Nov. 7 for the purchase of \$239,000 road, series 1960 bonds. Dated Nov. 15, 1960. Due on May 15 from 1961 to 1970 inclusive. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.



**Spring Branch Independent School District (P. O. Houston), Texas**

**Bond Offering** — Sealed bids will be received until 8 p.m. (CST) on Nov. 17 for the purchase of \$2,000,000 refunding bonds. Dated Dec. 1, 1960. Due on April 1 from 1962 to 1991 inclusive. Principal and interest (A-O) payable at the First City National Bank, in Houston. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Ysleta Independent School District (P. O. El Paso), Texas**

**Bond Offering** — J. M. Hanks, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (MST) on Nov. 10 for the purchase of \$2,000,000 school building bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1980 inclusive. Callable as of Dec. 15, 1970. Principal and interest (J-D) payable at the State National Bank, in El Paso. Legality approved by Gibson, Spence & Gibson, of Austin.

**UTAH**

**Box Elder County, County School District (P. O. Brigham City), Utah**

**Bond Sale**—The \$250,000 general obligation refunding bonds offered on Oct. 19—v. 192, p. 1540—were awarded to a group composed of The California Bank, of Los Angeles, Edward L. Burton & Co., and Box Elder County Bank, of Brigham City, as follows: \$55,000 as 3¼s. Due on Dec. 15, 1962 and 1963. 115,000 as 2½s. Due on Dec. 15 from 1964 to 1966 inclusive. 80,000 as 2¾s. Due on Dec. 15, 1967 and 1968.

**South Ogden City (P. O. Ogden), Utah**

**Bond Offering**—Lee H. Stauffer, City Recorder, will receive sealed bids until 8 p.m. (MST) on Nov. 10 for the purchase of \$465,000 general obligation bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**VERMONT**

**Randolph, Vt.**

**Bond Offering** — E. H. Frink, Village Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 10 for the purchase of \$141,000 sewage system general obligation bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest payable at the Montpelier National Bank, in Montpelier. Legality approved by Peter Giuliani, of Montpelier.

**VIRGINIA**

**Roanoke, Va.**

**Bond Offering** — J. Robert Thomas, City Clerk, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$280,000 refunding, series LL limited tax bonds. Dated Dec. 15, 1960. Due on Dec. 15 from 1961 to 1970 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Wood, King, Dawson & Logan, of New York City.

**Roanoke County (P. O. Salem), Virginia**

**Bond Sale**—The \$1,000,000 general obligation school building bonds offered on Oct. 26—v. 192, p. 1540 — were awarded to The First National City Bank, of New York, and F. W. Craigie & Co., jointly, at a price of 103.5242.

**WASHINGTON**

**King County, Mercer Island School District No. 400 (P. O. Seattle), Wash.**

**Bond Offering**—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Nov. 22 for the purchase of \$625,000 general obligation school, series B bonds. Dated Dec. 1,

1960. Due on Dec. 1 from 1962 to 1980 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Pierce County, Orting School Dist. No. 344 (P. O. Tacoma), Wash.**

**Bond Offering**—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Nov. 10 for the purchase of \$110,000 general obligation school bonds. Dated Dec. 1, 1960.

**University of Washington, Seattle, Washington**

**Bond Offering**—Helen E. Hoagland, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (PST) on Nov. 19 for the purchase of \$2,050,000 housing system revenue 1959 bonds. Dated Aug. 1, 1959. Due on Aug. 1 from 1962 to 1999 inclusive. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**WEST VIRGINIA**

**Concord College, West Virginia State Board of Education (P. O. Room 403, West Wing, Capitol Building, Charleston), West Virginia**

**Bond Offering**—Sealed bids will be received until 2 p.m. (EST) on Dec. 8 for the purchase of \$1,648,000 dormitory revenue bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1969 inclusive.

**WISCONSIN**

**Lawrence College of Wisconsin (P. O. Appleton), Wis.**

**Bond Offering**—Arthur P. Remley, Secretary of the Board of Trustees, will receive sealed bids until 10 a.m. (CST) on Nov. 21 for the purchase of \$663,000 dormitory revenue bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1962 to 1995 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**CANADA**

**QUEBEC**

**Chapais School Commission, Quebec**

**Bond Offering** — Benoit St.-Pierre, Secretary-Treasurer, will receive sealed bids until 7 p.m. (EST) on Nov. 15 for the purchase of \$351,000 school bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Charleton-Sur-Mer, Quebec**

**Bond Offering** — Albert Bechard, Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$230,000 city improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest payable at all the branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Gatineau Catholic School Commission, Quebec**

**Bond Offering** — Leo Giroux, Secretary-Treasurer of the School Commission, will receive sealed bids until 8 p.m. (EST) on Nov. 14 for the purchase of \$416,000 school improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at all the branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Hull, Quebec**

**Bond Sale**—The \$1,557,000 city improvement bonds offered on Oct. 18—v. 192, p. 1448 — were awarded to a group composed of Graham, Armstrong Securities, Ltd., Demers, Adam, Ltd., J.-F. Simard & Co., Ltd., and La Maison Bienvenu, Ltd., as 5s, at a price of 92.45, a basis of about 5.77%.

**Longueuil Protestant School Commission, Quebec**

**Bond Sale**—The \$738,000 school bonds offered on Oct. 24—v. 192, p. 1540—were awarded to Rene T. Leclerc, Inc.

**Nauville, Quebec**

**Bond Offering** — Romeo Dion, Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$80,500 sewer bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Notre-Dame-De-Lorette, Quebec**

**Bond Offering** — Roland Miller, Village Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$660,000 village improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Port-Alfred School Commission, Quebec**

**Bond Offering**—J. Jacques Gravel, Secretary-Treasurer, will re-

ceive sealed bids until 3 p.m. (EST) on Nov. 14 for the purchase of \$400,000 school improvement bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at all the branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Renaud, Quebec**

**Bond Offering**—Gerard Lavoie, N.P., Town Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on Nov. 15 for the purchase of \$189,000 town improvement bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**St. Jean, Quebec**

**Bond Sale**—The \$563,000 various city improvement bonds offered on Oct. 17—v. 192, p. 1540 —were awarded to The Credit Interprovincial, Ltd., as 5s, at a price of 97.26, a basis of about 5.35%.

**St. Jerome, Quebec**

**Bond Offering**—Octave Tessier, City Clerk, will receive sealed

bids until 8 p.m. (EST) on Nov. 16 for the purchase of \$606,500 city improvement bonds. Dated Sept. 1, 1960. Due on Sept. 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**St. Simon School Commission, Quebec**

**Bond Offering**—Ange - Emile Saint-Laurent, Secretary-Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 13 for the purchase of \$127,000 school bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1961 to 1980, incl. Principal and interest payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

**Thetford-Mines, Quebec**

**Bond Sale** — The \$121,000 city improvement bonds offered on Oct. 24—v. 192, p. 1540—were awarded to The Placement Kennebec, Inc., as 5s, at a price of 95.72, a basis of about 5.55%.

**Verdue, Quebec**

**Bond Sale** — The \$585,000 city improvement bonds offered on Oct. 24 — v. 192, p. 1540 — were awarded to Wood, Gundy & Co., at a price of 95.16.

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