# The COMMERCIAL and FINANCIAL <br> ESTABLISHED 1839 CHRONICLE Reg.U.S. Pat. Office 

## General Corporation and Investment News

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

Admiral Finance Corp.-Partial Redemption-
The corporation has called for redemption on May 1 , next, through debentures at par plus accrued interest. Payment will be made at
at and the Contincntal St. Chicago 9, Ill.
231 S. La Salle St Ge
The debentures have been assumed by -V. 189, p. 1789.
Alabama Great Southern RR.-Earnings-


 * Deficit.-V. 193, p. 1113.

Alabama Power Co.-Appointments-Partial Redemp-tion-
The Chemical Bank New York Trust Co. has been appointed by the $41 / 2$ series series due as trustee and registrar for which its an additional isst mortgage bonds, under provisions
of section 4.03 of the oripinal indenture and created by the supple of section 4.03 of the original indenture and created by the supple-
mental indenture dated March $1,191$. V. 193 , p. 1445 The company has called for redemption on May 1, next, $\$ 2,761,000$
of its first mortgage bonds, $5 \%$ series due 1990 at $100 \%$ plus accrued Interest and a premium equal of $309 \%$ Immediate payment will be
made at the Chemical Bank New York Trust Ci., 30 Broad St., New
York 15, N. Y.-V. 193, p. 1445 .
Alabama, Tennessee \& Northern RR. Co.-Earnings-
 $\begin{array}{rrrrrr}\text { Net revenue from rail- } & & & & & \\ \text { Way operations. } & \$ 103,086 & \$ 139,167 & \$ 165,364 & \$ 248,010 \\ \text { Wet ry. opet. income } & 22,608 & 30,675 & 22,157 & 52,938\end{array}$
V. 193, p. 1113 .
Alaska-North America Investment Co. - Common Alaska-North America Investment Co. Common
Stock Offered - Pursuant to an April 3 prospectus, Stock Offered - Pursuant to an April 3 prospectus,
Balogh \& Co., Inc., with main offices in the Woodward Building, Washington 5, D. C., and branches in Arlington, Vailaing, Bethesda, Md, publicly offered at $\$ 5.70$ per share 250,000 shares of the company's 25 c par common share
stock.
BUSINESS-The Alaska-North America Investment Co. was organized on Aug. 22, 1958 , under the laws of the State of Maryland, and main-
tains its principal office presently at 1511 K . Street, N. W., Washington 5 , D. C. The company was initially organized under the name,
The Alaska Fund. Inc., which was amended to its present name on
May May 19, 1959. The company is subject to regulation under the Invest-
ment company Act of 1940 (the "Investment Company Act") and has
registered thereunder with the Securities Exchange Commission as a registered thereunder with the Securities Exchange Commission as a
closed-end non-diversified management investment company. Such regulation, however, does not involve goyernmental supervision of the company's management, investment practices or policies.
CAPITALIZATION-The total authorized capital stock of the com-
pany is $4,000,000$ shares of the par value of 25 cents per share, all
At Sept. $30,1960,27,000$ shares were purchased at $\$ 5$ per share,
none being held by the company or for its account. All of the shares none being held by the company or for its account. All of the shares
are equal in all respects. All shares have equal rights with respect to dividends, voting, assets and liquidation. All shares will be fully
paid and nor-assessable and will have no preferences, conversions, or
exchange exchange rights. Theie are no pre-emptive right or sinking fund
provisions.-V. 191, p. 2301 .

Alberto-Culver Co.-Common Stock Sold-Shields \& Co. headed an underwriting group which made an initial public offering on April 5 of 155,000 shares of orfering, 25,000 shares were sold by the company, the net proceeds of which will be added to working capital, and 130,000 shares by selling stockholders. The stock sold quickly at a premium.
BUSINESS-Alberto-Culver, with principal offices in Melrose Park,
Inl., was incorporated in January, 1961, and manufactures and nationInl., was incorporated in January, 1961 , and manufactures and nation-
ally sells cosmetic and toiletry preparations, particularly in the hair care field. The company succeeds to businesses. operated under the
the trade names Alberto-culver, Leonard. H. Lavin \& Co... and American Cosmetics Corp. Principal products include hair dressings and condi-
tioners for men and women, hair coloring preparations, hair fixatives and skin conditioners. EARNINGS-Pro forma sales of the company for the year ended
Nov. 30,1960 totaled $\$ 14,905,521$ and net totaled $\$ 516,086$ equal to
54 cents per share on 950,000 shares 54 cents per share on 950,000 shares outstanding, compared with
sales of $\$ 10,351,767$ and net of $\$ 122,896$, equal to 13 cents per share on the same number of shares for the like 1959 fiscal year. The
company has retained earnings for use in the business to date, and pays no dividends.
CAPITALIZATION-Capitalization of the company as of Feb. 8,
1961. giving effect to the offering includes $\$ 662,386$ in debt and 1961. giving effect to the offering includes $\$ 662,386$ in debt and
$1,000,000$ shares of common stock, no par value outstanding.-V. 193, p. 801 .

## American Airlines, Inc.-Annual Report-

American Airlines, Inc. reported to stockholders in the annual report that net earnings for 1960 amounted to $\$ 11,783,000$, or $\$ 1.40$ per share,
compared with $\$ 21,013,000$, or $\$ 2.53$ per share in 1959 . The earnings

## In This Issue

## Stock and Bond Quotations



## Miscellaneous Features

General Corporation and Investment News_ Dividends Declared and Payabl
Foreign Exchange Rates Condition Statement of Member Banks of Consolidated Statement of Condition of the Twelve Federal Reserve Banks----
Redemption Calls and Sinking Fund Notices The Course of Bank Clearings.

Included profits from disposal of property and equipment. Net earnings The company's revenues in 1960 of $\$ 428,500,000$ were up more than $13 \%$ from 1959 . Its revenue passenger miles increased $11.6 \%$ to $6,-$ C. R. Smith, President, attributed the decline in earnings to these A slowdown in the economy and a squeeze on business profts which affected American because a high percentage of its traffic comes from business Increased cost
an increased costs for transportation of mail and airfreight without a increase in charges for such transportation.
A continuation trend toward low-priced aircoach service. A continuation of the rise in basic costs of operation, offsetting in part the
aircraft
A continuation of duplicating service authorized in the past by the Civil Aeronautics Board which resulted in lower load facto
on the other side of the ledger, Mr. Smith noted that:
American increased its share of the total revenue passenger miles for
the domestic industry from $20 \%$ in 1959 to $21.4 \%$ in 1960 . Utilization of the jet fleet continued to improve with each Boeing 707 , averaging daily service of 9 hours and 27 minutes, compared with
7 hours and 45 minutes in 1959. Cost of producing each ton-mile of transportation decreased from
31.1 cents in 1959 to 29.9 cents in 1960 . As for $1961, \mathrm{Mr}$. Smith said that American's competitive position will be strengthened with the introduction of its Astrojet fleet. Astrojet
is the name adopted by the airline for its second-generation jets powered by the more powerful and more economical fanjet engines. He noted that within a year Astrojets would be operating to all ced
served the company's standard jet airliners.-V. 193, p. 905.
American Bowling Co., Inc., Little Rock, Ark.-Files With Securities and Exchange Commission-
The corporation on March 21, 1961 filed a letter of notification to be offered at $\$ 4$ per share, without underwriting.
The proceeds are to be used for working capital

[^0]tion price after May 31, 1972, will decrease over the subsequent years. Purchasers of the debentures will have the option of making payment
for the debentures either on or about June 14, 1961, or on or about July 10, 1961. The company has previously announced its intention to call for
edemption on or about July 10,1961 its $\$ 250,000,000$ issue of 27 -year . 1223.

## Ann Arbor RR.-Earnings-




## Deficit-V. 193, p. 1113. An-Son Petroleum Corp.-Files for Offering-

An-Son of 3814 North Santa Fe Ave., Oklahoma City, filed a
egistration statement with the SEC on March 31, 1961, covering registration statement with the SEC on March 31 , 1961, covering
registration of 50 participating units in the An-son 1961 oil and
Gas Fund, to be offered for sale at $\$ 20,000$ per unit. The units
will be offered for sale by Ansishon Petroleum on a best effots basis. will be offered for sale by Arisison Petroleum on a best efforts basis.
The Fund will consist of an undetermined number of oil and/or
gas projects and the drilling of the first well on each. Each project gas projects and the driling of the first well on each. Each project
will consist of the working interest under one or more oil and gas
leases on lands located within or off-shore from the Continental
limits of the United States. The Fund will acquire an undivided $75 \%$ of all of An-Son Petroleum's interest in each project offered
as part of the Fund, except as to the dril-site location on each
project, in which the Fund will acquire $100 \%$ of An-Son Petroleum's
working interest, subject to the working interest, subject to the acquire $100 \%$ of An-Son Petroleum's
the 'net profits" derived in the operations on the larter of $25 \%$ of
The prospectus lists Carl B. Anderson as President The prospectus lists Carl B. Anderson as President; and he, his wife
and son own all the outstanding stock of An-Son Petroleum.-V. 191,
p. 793 .

## Apache Corp.-Proposes Offering-

Apache Corp., 523 Marquette Ave., Minneapolis, filed a registration statement with the SEC on March 31, 1961, covering 300 units in
the Apache Gas and Oil Program 1962, to be offered for public sale the Apache Gas and Oil Program 1962, to be offered for public sale
at $\$ 15,000$ per unit. The securities are to be marketed on a "best
eforts" basis by Apache Corp. as issuer and by its, subsidiary, APA Inc.; and Apache Corp. will absorb an underwriter's commission of
$\$ 600$ per unit payable to APA for units sold by it and its selling group. Program funds will be used to pay all costs of evaluating, acquiring,
holding, testing, developing and operating gas and oil leaseholds, and o pay to Apache Corp. compensation due it under the program, con-
ract. As manager of the Program, Apache Corp. will earn (a) $5 \%$ tract. As manager of the Program, Apache Corp. will earn (a) $5 \%$
of all funds expended on the investor's behalf other than for equiponent rentals, (b) an over-riding roysalty infterest which shar equip-
mear
the same relationship to is of the total oil and gas produced and the same relationship to tr of the total oil and gas produced and
saved from each lease as the investor's working interest bears to saved from each lease as the investor's working interest bears to
the total working interest, and (c) $25 \%$ of the investor's net profit
from each lease after the investor has recovered his entire investment in the lease. prospectus lists Truman E. Anderson as Board Chairman of
The pache Corp. and Raymond Plank as President.-V. 193, p. 3. Apache Realty Corp.-Proposes Offering-
This corporation, of 523 Marquette Ave., Minneapolis, filed a regis-
tration statement with the SEC on March 31, 1961, covering 1,000 units in the First Apache Realty Program, to be offered for public sale at $\$ 5,000$ per unit. The offering is to be made on an all or none
basis through underwriters headed by Blunt Ellis \& Simmons, and the commission to underwriters is to be supplied by amendment.
The program is a limited partnership of which Apache Realty, general partner, has purchased or subscribed for 176 program units at
$\$ 4,650$ per unit and 1,000 at $\$ 5,000$ each. Apache proposes to offer the 1,000 units for public sale at $\$ 5,000$ per unit. The program proacquisition, development and osperation of of shopping centers, office buildings, industrial properties, and other like real estate ventures. Of the proceeds of this financing, $1,622,514$ will be used to purchase
from a subsidiary of Apache Realty, at its book value, a shopping center now under construction in the village of St. Anthony, Minn.,
a suburb of Minneapolis and St. Paut, and expected to open about a suburb of Minneapons and st. paue, and to an existing mortgage of
Aug. 15,1961 (the purchase is subject
$\$ 3,400,000$ and other liabilities of $\$ 936,000$ ). An additional $\$ 936,000$ will be used to complete the purchase of the land and construction and working capital.
Properties acquired by the program will be managed for it by Apache Corp., which will receive management charges in the amount
(percentage of gross cash income) prevailing at the time such services (percentage of gross cash income) prevailing at the time such services
are rendered in the area where such property is situated (5\% in
the Minneapolis-St. Paul area). Most of the executive officers of Apache Realty are salaried employees of Apache Corp. Apache Realty
will be compensated for its services as general partner by the amount wy which operating cash receipts of the program from each property
acquired by the partnership, less operating expenditures on each, shall exceed $8 \%$ of the program's capital invested in the acquisition, improvement or betterment of such property. It is to be credited
with $25 \%$ of all program income entitled to be taxed as capital
gains, and the remaining $75 \%$ will be credited to investors, including with $25 \%$ of ane program $\mathbf{~ m i n c o m e ~ e n ~ e r e d i t e d ~ t o ~ i n v e s t o r s , ~ i n c l u d i n g ~}$
gains,
Apache Realty, in ining the proportions of their contributions to capital. The prospectus lists Truman E: Anderson as President of Apache
Realty. of the latter's common stock, 140,000 shares (18\%) are owned by APA Inc., of Minneapolis; and ail of its 500,000 shares
of subordinated common stock is owned by Apache Corp. of MinArden Farms Co., Seattle, Wash.-Files With SECThe company on March 20, 1961 filed a letter of notification with
the SEC covering 5,357 shares of preferred stock (no par) to be The proceeds are share, we without underwriting.
to liguidate obligations accruing in
the regular course of business.-
(A. J.) Armstrong Co. Inc. - Private Placement - It was announced on April 3 that Dean Witter \& Co. had placed privately, $\$ 3,000,000$ of this firm's senior serial
notes, due March 1, 1964 to 1973 , and $\$ 1,000,000$ of its similarly dated series J serial debentures.-V. 191, p. 1215.
Arrow Electronics, Inc.-Registers CommonArrow Electronics, Inc., 525 Jericho Turnpike, Mineola, L. I., N. Y.,
filed a registration statement with the SEC on March 30 , covering 165,000 shares of common stock, to be offered for public
sale at $\$ 5$ per share. The offering will be made on an all or none
basis throush underwriters f.eaded by Arnold Malkan \& Co. Inc. which basis through underwriters headed by Arnold Malkan \& Co., Inc., which
will receive a 60 c per share commission and $\$ 12,500$ for expenses. The
company will sell the underwriters $10, C 00$ additional shares at $\$ 2$ each. The company is engaged in the distribution of electronic components, parts and equipment as well as fidelity, radio and telovision compo nents and equipment, all of which is manufactured by others. The net proceeds from the stock sale will be used as follows: $\$ 150,000$ to repay an existing short-term bank obligation which was incurred to provide working capital, $\$ 100,000$ to expand sales, warehouse and of ice facilities, $\$ 250,000$ to acquire and equip additional sales outlets, and the
porate purposes including the purchase of be used for general cor In addition to certain indebtedness, the comppany has outs.anding
255,000 shares of common steck, ai owned by Mairie Goldberg,
Piesident and Eoard Chairman, Henry J. Goldberg, Vice--residn. 255,000 shares of common stock, all owned by Ma:rice Goldberg,
Piesident and Eoard Chairman, Henry . Goldberg, Vice-Presiden and
Artur Netson, Secretary and Treasurer $(52.2 \%, 23.9 \%$ and $23.9 \%$,
respectively).

Atlantic City Electric Co.-Appointments-
Irving Trust Co, has been appointed trustee, registrar and paying bonds, $4^{1 / 2} \$ 10,000,000$ principal amount of the company's first mortgag

## Corporate and Municipal Financing Ahead

## By SIDNEY BROWN

Though the total corporate backlog still continues to forge ahead notably, a slowing down in the four-week float is indicated though it still is replete with an impressive number of unusually large issues and numerous small ones. This week will be no slouch in comparison with the active week just past since an even larger volume of financing is anticipated than that for last week. Coming up between April 10-14 is a flotation of about $\$ 480$ million in corporates and municipals with tax-exempts twice as large as tentatively scheduled corporate bonds and stocks. This excludes
today's $\$ 100$ million new cash short-term Treasury financing in addition to the today's $\$ 100$ million new cash short-term Treasury fina
Eleading the list of municipals will be the negotiated $\$ 175$ million Massachusetts Turnpike Authority. The other larger state-local issues and corporates are listed at the end of this column.
Iast week's State of California two issues, totaling $\$ 190$ million, went out at an average annual cost of $3.872 \%$ for the $\$ 140$ million offering and $3.847 \%$ for the $\$ 50$ million issue. This may not be the yield level the government is seeking to establish in furtherance of its lower interest rate objective for investment issues. Eut this was the way to make a successful deal in the light of the hangover of unsold issues in inventory and the competitive facts of life tempting holders of investible funds. These circumstances, admittedly, are blocking the Administration's plans-but this is not the only incongruity facing the fiscal and monetary authorities. Another is the size of the number of unemployed while we hit a record high in the number employed. As the short-term yield went up the Administration uncomfortably noted the flow of investment funds into short terms. As, in the case of California, the yield was made tempting for certain bonds, buyers became active That, of course, went against the Administration's grain. Compounding, still, the problem in Washington is that if yields in short-terms were to decline and the same thing occurred in bonds, the outflow of capital would resume. Traditionally low short-term yields drove loanable funds into long-term investments. Preventing the former's yield from declining is creating more problems than the authorities are willing to admit-barring heavy Federal Reserse debt monetization.
The 28 -day visible supply tally immediately below indicates that the second week will be the busiest with an unusually high dollar volume already ticketed for the market-paced by U. S. Steel's $\$ 300$ million issue and corporates exceeding municipals this time by about a bit more than three to one.

## FOUR - WEEK FINANCING FLOAT

Corporate Corporate Total $\begin{array}{ccc}\text { Bonds } & \text { Corporate } & \text { Total } \\ \text { Stocks }\end{array}$
Bonds Stocks Corporates "Municipals Final of Both ipals Financings Apr. 17-Apr. $21-\quad 415,593,600 \quad 58,877,000 \quad 474,470,600 \quad 144,736,000 \quad 619,200600$ $\begin{array}{lrrrrr}\text { Apr. 24-Apr. 28-- } & 96,693,900 & 180,783,500 & 277,677,400 & 89,900,000 & 367,577,400 \\ \text { May 1-May 4_- } & 70,450,000 & 32,614,220 & 103,064,220 & 41,936,000 & 145,000,220\end{array}$ Total....- $\overline{\$ 688,737,500} \overline{\$ 328,822,890} \overline{\$ 1,017,560,390} \quad \overline{\$ 603,889,000} \$ 1,621,449,390$ Last week's data $\$ 736,731,900 \quad \$ 351,605,340 \$ 1,088,337,240 \quad \$ 745,611,000 \$ 1,833,948,240$

* \$1 million or more. Includes negotiated $\$ 175$ million Mass. Turnpike Authority set for April 11. Also includes negotiated $\$ 50$ million N. Y. State Housing Authority
set for April 18.
The second table just below aggregates the total formal corporate backlog of issues with clear offering intentions. It is larger than last week's figure by about $\$ 200$
million.
The municipal backlog of issues with dates, however, registers a decline as indicated. The dollar volume, it might be noted, does indicate the tremendous number of issues being groomed for the market. Last Thursday's Chronicle described 408 issues in registration-excluding those registered issues not going public, such as stocks to employees, etc. The April 6 Chronicle calendar included 89 new issues. The biggest new, undated, issue is the $\$ 111,135,900$ Trans World Airlines, Inc., debenture

This Week
Corporate bonds with dates $\$ 1,452,892,500$ (51)
Corporate bonds with dates_--\$1,452,892,500 (51)
Corporate bonds without dates $\quad 179,179,900$
Total bonds
Corporate stocks with dates
Corporate stocks without dates
Total stocks_
Total corporates*
Total Municipals with date
icipals with dates $-\overline{\$ 698,589,000}$ (69)
*This includes $\$ 14,155,000$ in Equipment Trust. Certificates with dates $\$ 38$ million in three preferreds with dates and $\$ 3,012,030$ in five preferreds without dates; and 24 issues of $\$ 300,000$ and less with dates. These are, in addition, described in April 6's Chronicle, 73 letters of notification without assigned dates.
The indeterminate backlog, also, shows an increase. The larger issues posted here for the first time are: Illinois Bell Telephone Co. plans to offer stockholder rights of $4,190,650$ shares; National Airlines plans to sell publicly 400,000 shares of Pan American World Airways; and Walter (Jim) Corp reportedly will sell $\$ 20$ million Full O'Nuts for $\$ 7.5$ million. As these items are firmed, up they will be added to the formal backlog.

Total Indeterminate Backlog
This Week Last Week
Corporate stocks and bonds_-----.-.-.-.-1,600,000,000 $\$ 1,500,000,000$
\$422,405,390(101)
550,376,380(216)
\$972,781,770(317)
\$2,604,854,170(408)

Last Week
$\$ 1,499,881,900$
$52,094,500$
\$1,551,976,400 (79)
466,803,340(101)
316,590,810(175)
\$783,394,150(276)
$\$ 2,335,370,550$ (355)
\$901,811,000 (71)

The gross total of the formal and the uncertain backlogs comes to $\$ 4.2$ billion compared to last week's figure of $\$ 3.8$ billion.

## THE STORY HAS YET TO BE TOLD

Despite the hectic pace of SEC filings the Commission took time out to follow up former SEC Commissioner, and now Presidential special assistant, James M. Landis fairly recent blunt warning to the securities industry and investment advisory services to clean up, as he put it, "horrendous advertising and tipster touting." The industry in its remarks to the press following the SEC's announced intention to tighten up on investment advisory advertising, etc., endorsed the proposed bars on allegedly deceptive and fraudulent advertising.
On the same day, April 4, G. Keith Funston, issued another of his famous, timely warnings to the industry. This time it dealt with gambling type of speculation running rampant among some investors in the stock market.

## "HOT" ISSUES

An unfilled gap in this area is the considerable number of underwritten new issues that have appeared with offering prices significantly below the market's almost immediate estimate of their trading-market value. This subject has yet to be tackled in depth. On the day Mr. Funston spoke, for example, Packard Instrument Co. stock, offered at $\$ 10$, bounced to $\$ 23$ bid and $\$ 26$ asked at the day's end. The next day, Morton Foods, Inc. reached the market at $\$ 12.50$ a share and closed the day with $\$ 21$ bid and $\$ 23$ asked. Mr. David Susskind, on March 14 last, dealt with the stock market on his famous "Open End" TV seminar type of programwith eminent guests from the investment industry. When this subject came up it was dismissed with the usual stock answers as to why, naturally and understandably, underwriters and issuers like to see an offering made followed by a price rise, but at no time was the issue joined in so far as it had to do with the degree of the price spread in a short time following these offerings discussed.

## N. A. S. D. ACTS

Out of 348 complaints in 1960 made by the National Association of Securities Dealers, 112 alone dealt with violation of the rules respecting members' offerings of new securities issues. These are the so-called "hot" issues because of the way their price rises so fast upon the effective date of issue. The N.A.S.D.'s frequently cited complaints were aimed at "free-riding" sales to customers who were officers, directors, employees or close relatives of involved member firms, as well as those who trade for institutional accounts. Also, they were aimed at excessive mark-up in price, and telephone boiler-room techniques.
Assuming that the N.A.S.D. succeeds in policing the over-the-counter aspect of the "hot" issue problem, and that ill-advised advertising is banned, there still remains one gap that Mr . Funston did not cover in his recent remarks-the listed phase of the ingustry. Admittedly, the issues here are less in number, but in view of the industry's gallant fight against the policy of "let the purchaser beware" it would be expected that the N.A.S.D.'s efforts would be matched even more strongly The NYSE is known for its strong fight against caveat emptor practices. Its continued efforts to maintain rigorously high principles may uncover a need to close the "hot" issue gap with respect to some of its members.

## CHANGES IN THE PAST WEEK

Added to the April 6th calendar of corporate issues with offering dates published in the Chronicle was $\$ 111,296,250$. The Chronicle's municipal calendar of larger issues had added to it $\$ 97,035,000$. Corporate public offerings for the week ending April 5 came to $\$ 202,704,380$ and tax-exempt sales for the same week amounted to $\$ 232,073,000$. They are described in the surrounding pages.

## LARGER ISSUES IN THE OFFING

There are two Equipment Trust Certificates in the following list of forthcoming larger issues:
Week of April 10-April 13: 88,977 shares of California Financial Corp., capital; $\$ 9$ million Winston-Muss Corp., units; 400,000 shares of Max Factor \& Co., class A shares; $\$ 45$ million New England Telephone \& Telegraph Co., debentures; $\$ 40$ milmon; $\$ 12$ million Hawaiian Electric Co., Ltd., bonds; and in Municipals- $\$ 3,950,000$ East Orange, N. J.; $\$ 5$ million Calif. Toll Bridge Auth., Calif. $\$ 14,520,000$ Cleveland Ohio; $\$ 15$ million Los Angeles Flood Control District, Calif. $\$ 175,000,000$ Massachusetts Turnpike Auth.; $\$ 4,680,000$ North Tonawanda City Sch. Dist., N. Y . $\$ 5.4$ million Shreveport, La.; $\$ 13$ million Univ. System Bldg. Auth., Ga.; $\$ 4,13 \overline{5}, 000$ Bloomfield Hills S. D., No. 2, Mich.; $\$ 30,250,000$ Chicago, Ill.; $\$ 4,750,000$ Eau Claire Wisc.; $\$ 4,950,000$ Findlay City Sch. Dist., Ohio; $\$ 4.7$ million Marin Municipal Water Dist., Calif.
Week of April 17-April 21: 215,000 shares of Charles of the Ritz, Inc., common; $\$ 6$ million Missouri Pacific RR. equipment trust certificates; $\$ 20$ million Mack Trucks, Inc., debentures; 250,000 preference shares and $\$ 25$ million in dion Mack of Minneapolis-Honeywell Regulator Co.; $\$ 30$ million U. S. Steel Corp., debentures; 120,000 shares of Grolier, Inc., common; $\$ 15,093,600$ Haloid Xerox Corp., debentures 12 million Orange \& Rockland Utilities, Inc., bonds: $\$ 35$ million Inc., debentures Gas Pipe Line Corp., bonds; and in Municipals- $\$ 8$ million Dallas Transcontinental Gas Pipe Line Corp., bonds; and in Municipals- $\$ 8$ million Dallas, Texas; $\$ 50$ mil-
 Washington, D. C.
Week of April 24-April 28: 368,000 shares of Duke Power Co., common; $\$ 27$ million national Fuel Gas Co., debentures; $\$ 15,393,900$ United States Freight Co., debentures; $\$ 15$ million Iowa-Illinois Gas \& Electric Co., bonds; $\$ 30$ million Motorola, Inc. debentures; $3,149,615$ shares of New England Telephone \& Telegraph Co., common $\$ 7$ million Madison Gas \& Electric Co., bonds; 150,000 shares of General Precision Equipment Corp., common; and in Municipals- $\$ 30$ million (State of) Oregon $\$ 7.3$ million Oregon State Board of Higher Education, Ore.; $\$ 25$ million Michigan
Week of May 1-May 4: 200,000 shares of Sigma Instruments, Inc., common; 200,000 shares of Spartans Industries, Inc., common; 350,000 shares of Victoreen Instrument Co., common; 118,384 shares of Washington Natural Gas Co., common; $\$ 50$ million Bell Telephone Co. of Pa., debentures; $\$ 15$ million Washington Gas Light Co bonds; $\$ 4.8$ million Chicago, Burlington \& Quincy RR; equipment trust certificates; 132,570 shares of Sierra Pacific Power Co., common; and in Municipals- $\$ 4,436,000$ Pima County High School District, No. 1, Ariz.; $\$ 30$ million Los Angeles Sch. Dist., Calif.; $\$ 7.5$ million Port of Seattle, Wash.

April 6, 1961.

Atchison, Topeka \& Santa Fe Ry:-EarningsRailwod End Feb, 28- $1961-$ Month- 1960 . $1961-2$ Mos. 1960 Railway oper, revenue
Railway oper. .expenises
Net revenue from rail

Atlanta \& West Point RR.-Earnings-
Period End. Feb. 28- $\quad 1961-$ Month-1960 $\quad 1961-2$ Mos. 1960 $\begin{array}{llllll}\text { Railway oper. revenue- } & \$ 266,707 & \$ 305,691 & \$ 573,967 & & \\ \text { Railway oper. expenses } & 232,653 & & 265,093 & 482,622 & 519,449\end{array}$
 * Deficit.-V. 193, p. 1113.

Atlantic Coast Line RR. Co.-Earnings-
 Net revenue from rail-
way operations $\begin{array}{rrrrrr}\text { way operations- } & \$ 2,812,314 & \$ 3,224,124 & \$ 5,789,957 & \$ 6,122,678 \\ \text { Net ry. oper. income } & 731,702 & 1,065,301 & 1,499,160 & 1,679,843\end{array}$

Atlantic Research Corp.-Acquires InterestPurchase of 30,000 shares of Nuclear Science \& Engineering Corp.
stock by Atlantic Research Corp, of Alexandria, Va., was announced on April 3 by Dr. Arch C. Scurlock, Atlantic Research President.
According to Dr. Scurlock, Atlantic Research has acquired about $15 \%$ According to Dr. Scurlock, Atlantic Research has acquired about $15 \%$
ownership of the Pittsburgh, Pa., firm. Simuitaneously, it was an-
nounced that Dr. Scurlock will be elected to the board of directors. Nuclear Science \& Engineering Corp., incorporated in July, 1954,
employs over 50 people and last year had sales of $\$ 73,000$. The
company specializes in atomic isotope applications in industry and in company specializes in atomic isotope applications in industry and in
research and development in the reactor field. It works-closely with research and development in the reactor field. It works-closely with
biologists and the medical profession and does extensive researci
for the pharmaceutical industry. Atlantic Research is best known for its work in solid-propellant
rocketry which has produced the Arcas and orther sounding rockets. the Redeye guided-missile propulsion system, and recognized advances in solid-propellant research.. More recently the company has expanded
its interest in electronics by the acquisition of Jansky \& Bailey, Inc.,
of Washington, C . now its interest in electronics by the acquisition of Jansky \& Bailey, Inc.,
of Washington, D. C., now a division of Atlantic Research, and North-
eastern Engineering, Inc., of Manchester. N. H.-V. 192, p. 110.

Audio Devices, Inc.-Registers Common-
Audio Devices, Inc., 444 Madison Ave. New York, filed a registra-
tion statement with the SEC on March 31, 1961, covering 117,405 hares of common stock. Of this stock, 100,000 are reserved for issuance upon exercise of stock options granted or to be granted certain
employees of the company under its "Stock Option Incentive Plan."
The remaining. 17,405 shares may be offered for sale from time to time on the American Stock Exchange or otherwise by certain "war-
rant holders." This stock was acquired by the warant holders in
March 1960 at a cost to them of $\$ 7.74$ per share (including cost of
 he sale by the company to Cart M. Loeb, Rhoades \& Co., acting as
gent for a limited number of nvertors of 100,00 common shares for
$\$ 800,000$. Almost all of the warrants were purchased by pin $\$ 800,000$. Almost all of the warrants were purchased by partners
of that firm and members of their immediate families, or employees
of the firm.-V. 191, p. 1562 .

Bal-Tex Oil Co., Inc.-Hearing Scheduled-
The SEC, on request of the company, of 1150 First National Bank
Bldg., Denver, has scheduled a hearing for April 28, 1961, in its Bldg., Denver, has scheduled a hearing for Aprii 28 , 1961, in its
Denver Regional Office to, determine whether to vacate, or make permanent, the Commission's order of March 3, 1961, temporarily
suspending a Regulation A exemption from registration under the
Securities Act of 1933 with respect to a public offering of stock by Bal-Tex Oil. The offering involved 300,000 class A shares of Bal-Tex certain terms and conditions of Regulation A were not complied with
and that the company's offering circutar was false and misleading by

## Baltimore \& Ohio RR.-Earnings-

 Net revelue from rail-

Bangor \& Aroostook RR.-Earnings-
$\begin{array}{ccccc}\text { Period End. Feb. } 28-1 & 1961-\text { Month-1960 } & \text { 1961-2 } & \text { Mos.-1 } & 1960 \\ \text { Railway oper. revenue- } & \$ 1,415,253 & \$ 1,514,608 & \$ 2,659,091 & \$ 3,013,959\end{array}$ $\begin{array}{lllllll}\text { Railway oper. expenses } & 1,116,712 & 1,196,166 & 2,230,535 & 2,398,151\end{array}$ $\begin{array}{rrrrr}\text { Net revenue from rail- } & \$ 298,541 & \$ 318,442 & \$ 428,556 & \$ 615,808 \\ \text { way operations.-. } & \$ 225,076 & 189,330 & 320,108 & 414,538\end{array}$

Bankers Southern, Inc.-Seeks Exemption-
Bankers Southern, Inc, Louisville, Ky., has applied to the SEC for
an order under the Investment Company Act declaring that it has ceased to be an investment company; and the Commission has it has an order giving interested persons until April 17, 1961, to request a
hearing thereon. According to the application, all the outstanding
securities of the company are owned ry 79 persons and the company is
not making and does and not making and does not propose to make a public offering of its
securities. The application further indicates that the company may be
iquidated within a few years.-V. 189, p. 806.
BarChris Construction Corp.-Registers DebenturesBarChris of 35 Union Square West, New York, filed a registration
statement with the SEC on March 30 , 1961, covering $\$ 3,500,000$ of statenent with the SEC on March 30, 1961, covering $\$ 3,500,000$ of
convertible subordinated debentures due May 1, 1976, to be offered
for public sale through underwriters headed by Drexel \& Co. The for public sale through underwriters headed by Drexel \& Co. The
interest rate, public offering price and underwriting terms are to be supplied by amendment.
The company is engaged in the design, manufacture, construction,
installation modernization and repart of bowling alleys and the manufacture and sale of related equipment, including, among other things, fiber glass settees, score tables, bowling ball return units, ball
storage racks and masking units. of the net proceeds from the
debenture sale, $\$ 750,000$ will be used for construction of a new plant, storage racks and masking units. Of the net proceeds from the
debenture sale, $\$ 750,000$ will be used for construction of a new plant,
$\$ 25 \cdot, 000$ in connetion with the development of a new equipment line
which includes bill return unis, Fhich includes ball return units, score projection equipment, ball
cleaning equipment and related items, $\$ 500,000$ will be loaned to Barchris Financial corp. a subsidiary, and the balance will be bused
as additional working capital in the expansion of alley construction
and In addition to certain indebtedness, the company has outstanding
1,175,000 shares of common stock, of which Christie F. Vitolo, Presi-
dent, and Leborio Pugliese. Viee-President, own $22 \%$ each.-V. 193, p. 3 .

Bicor Automation Industries, Inc.-Class A Common tock Offered - Pursuant to a March 24 prospectus, MorN Y Burnside \& Co., Inc., 40 Wall Street, New York 5, par common offered 129,800 shares of this firm's $10 ¢$ par common stock at $\$ 4$ per share. The stock sold quickly at a premium.
BUSINESS-Bicor, a holding company whose principal executive
office is located at 333 Bergen Blvd., Fairview, N. J., was organized
under the laws of the State of New Jersey on. Dec, 30 . 1960 . acquire all the capital stock of four corporsayions under common control, whose principal business ts the importation and sale of em-
broidery manufacturing machinery and the manufacture of embroidery. PROCEEDS The net proceeds to the corporation from the sale of
the common stock offered hereby, are estimated at $\$ 319,700$. The corporation intends to apply approximately $\$ 50,000$ to $\$ 319,700$. The cor-
its subsidiaries' inventories of one of
ints for new and present ent its subsidiaries inventories of parts for new and present embroidery
machinery and approximately $\$ 80,000$ to help finance the purchase by
another of its subsidiaries of an additional new embroidery machine another of its subsidiaries of an, additional new embroidery machine
and the replacement of two present embroddery machines. It is in-
tended to use approximely tended to use approximately $\$ 75,000$ of the proceeds as collateral
with a bank to secure a letter of credit which will be used as a revolv-
ing fund to finance purchases and Ing fund to finance purchases and sales of embroidery machinery,
The balance of the proceeds of approximatefy $\$ 114,700$ will be added
nitially to the working capital of the company and initially to the working capital of the company and will be used for CAPITALIZATION GIVING-EFFECT TO PRESENT FINANCING

## 

$\begin{array}{lllll}\text { Class A com. stock } & (10 \mathrm{c} \text { par) } & 745,000 \text { shs. } & 132,000 \text { shs. } \\ \text { Class B com. stock } & (106 \text { par } & 255,000 \text { shs. } & 255,000 \text { shs. }\end{array}$ On Feb. 28, 1961, sundry indebtedness consisted of $\$$
secured bank loans and $\$ 22,000$ of unsecured bank loans.
$-\mathrm{V} .193, \mathrm{p} .491$.

Bicroft Uranium Mines Ltd.-To Redeem Debentures The corporation has called for redemption on July 1,1961 all
of its outstanding $5 \%$ debentures series $B$, due Jan. 1,1962 at $100 \%$.

## Boston \& Maine RR.-Earnings-


 * Deficit.-V. 193, p. 1115

Bristol Dynamics, Inc.-Appointment -
The Manufacturers Trust Co has been appointed registrar and
Bankers Trust Co. transfer agent for the common stock of the corporation. V...193, p. 1335 . . . . . . . .
The Manufacturers appointed registrar for the

British American Oil Co., Ltd.-Annual Report-
to $\$ 30,803,000$, or $\$ 1.51$ per share, an improvement of $20.3 \%$ over the
 The outlook for the petroleum industry in 1961 has brightened
omewhat in rent months. Mroughney say. Most encouraging for the immediate future is the prospect for in-
creased sales of natural gas. In 1961 total sales of natural gas in domestic and export markets should increase by $30 \%$ over 1960 , and similar substantial increases can be reasonably expected in the ne
few years. By 1966, total sales should be three times the 1960 level.," The company's 1960 net crude oil and condensate production in
Canada and the United States totaled 22 million barrels, almost the same as the 1959 volume. Net gas production rose sharply from 49 to
nearly 72 billion cubic feet, an Increase of over . $45 \%$. The volume of
crude oil processed dropped approximately $5 \%$ from 45.6 million to 43.4 crude oil processed dropped approximately $5 \%$, from 45.6 million to 43.4
million barrels. $\mathrm{E}-\mathrm{A}^{\prime} \mathrm{s}$ sales of refined products rose slightly to over
43 million' barrels, or 1.5 billion gallons Net production of crude oil and condensate in Western Canada for ous year. Total natural gas sales, were 130.4 million cubic feet daily, a $64 \%$ increase over 1959.
In Western Canada. B-A participated in the completion of 123 gross development wells during the year, of which 115 were oil wells, three
were gas wells and five were dry holes; 34 'gross exploratory wells were gas wells and five were dry holes;
resulted in three oil and seven gas discoveries.
At the year-end, British American had 998 net wells capable of
production in Western Canada of which 923 were oil wells and 75 were

## Burndy Corp.-Files Stock Plan-

Burndy, of Norwalk, Conn., filed a registration statement with the
EC on March 31, 1961, covering $\$ 450,000$ of participations in the SEC on March 31, 1961 , covering $\$ 450,000$ of participations in the
Employees' Stock Purchase Plan together with shares of Burndy itock
which may be acquired pursuant thereto -
CME Manufacturing Co., San Diego, Calif.-Files With ecurities and Exchange Commission-
The corporation on March 27 , 1961 filed a letter of notification
with the SEC covering 75,000 shares of common stock (no par) to be with the SEC covering 75,000 shares of common stock (no par) to be
offered at $\$ 2$ per share, without underwriting. The proceeds are to
ofditional inventory.
Canadian Pacific Lines in Maine-Earnings-
Period End. Feb. 28- 1961 -Month-1960 $\quad 1961-2$ Mos.-1960 $\begin{array}{lrrrrr}\text { Railway oper. reyenue- } & \$ 1,105,088 & \$ 1,184,844 & \$ 2,048,228 & \$ 2,203,747 \\ \text { Railway oper. expenses } & 507,533 & 535,827 & 991,406 & 1,050,769\end{array}$ Net revenue from rail$\begin{array}{rrrrr}\$ 597,555 & \$ 649,017 & \$ 1,056,822 & \$ 1,152,978 \\ 461,099 & 510,654 & 774,641 & 855,369\end{array}$ Net ry. oper. incom
-- V. 193, p. 1115. Carolina \& North Western Ry:-Earnings-
 $\begin{array}{lrrrrr}\text { Railway } & \text { oper. revenue- } & \$ 212,523 & \$ 272,309 & \$ 481,266 & \$ 560,648 \\ \text { Railway oper. expenses } & 148,727 & 146,515 & 310,134 & 312,599\end{array}$ $\begin{array}{rrrrr}\text { Net revenue from rail- } & & & & \\ \text { way operations. } & \$ 636 & \$ 125,794 & \$ 171,132 & \$ 248,049 \\ \text { Net ry. oper. income } & 10,700 & 60,320 & 61,365 & 94,774\end{array}$

## Central of Georgia Ry.-Earnings-

Period End Feb. 28- 1961 -Month-1960 1961-2 Mos.-1960
 $\begin{array}{rrrrr}\text { Net revenve from rail- } & & & \\ \text { way operations. } & \$ 26,586 & \$ 448,665 & \$ 640,872 & \$ 876,924 \\ \text { Set ry. oper. income } & \$ 6,137 & & 164 ; 498 & 20,550\end{array}$

Central RR. Co. of New Jersey-Earnings-

 $\begin{array}{llllll}\begin{array}{c}\text { Net revenue from rail- } \\ \text { way operations.- }\end{array} \$ 219,636 & \$ 477,388 & \$ 333,203 & \$ 1,020,45\end{array}$ $\begin{array}{cccccc}\text { Net ry. oper. deficit_-- } & 747,767 & & 344,454 & 1,664,051 & \\ -\mathrm{V}, 193, \text { p } & & \mathbf{6 5 3 , 8 6 2}\end{array}$

## Chesapeake \& Ohio Railway Co.-Earnings-



## Net revenue from rail-



Chicago, Burlington \& Quincy RR.-Earnings
 $\begin{aligned} & \text { Railway oper. revenue } \$ 18,723,029 \quad \$ 18,779,800 \\ & \text { Railway oper. expenses } \quad \mathbf{1 5 , 3 8 0 , 6 0 7} \quad 15,971,553 \\ & 31,785,646\end{aligned} \quad 32,49,497,762$
Net revenue from rail-
way operations


Chicago \& Eastern Illinois RR.-Earnings-
$\begin{array}{lllll}\text { Period End. Feb. 28- } & \text { 1961-Month-1960 } & \text { 1961-2 Mos. }-1960\end{array}$

 * Deficit.-V. 193, p. 1116 .

Chicago Great Western Ry.-Earnings-
Period End. Feb. 28- 1961-Month-1960 1961-2 Mos.- 1960

 Net ry, oper. incom

Chicago, Milwaukee, St. Paul \& Pacific RR.-Earnings





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

$\begin{array}{llll}\text { Period End. Feb. } 28-1961-\text { Month-1960 } & \text { 1961-2 } 2 \text { Mos.- } 1960 \\ \text { Railway oper. revenue } \\ \text { Railway }\end{array}$
Net revenue from rail
$\begin{array}{rrrrr}\text { way operations.-. } & \$ 1,176,930 & \$ 2,030,068 & \$ 2,658,232 & \$ 4,341,254 \\ \text { Net ry. oper. deficit_- } & 979,455 & 564,023 & 1,833,404 & 667,144\end{array}$

## Chicago, Rock Island \& Pacific RR.-Earnings--

Period End. Feb. 28- 1961-Month-1960 1961-2 Mos.-1960 | Railway oper. revenue | $\$ 15,736,967-\$ 16,872,141$ | $\$ 32,288,285$ |  |
| :--- | :--- | :--- | :--- |
| Railway oper. expenses |  |  |  |
| $12,433,230$ | $13,327,658$ | $25,418,289$ |  |
| $26,691,750$ |  |  |  |

 -V. 193, p. 1116

Charleston Rubber Co., Charleston, S. C.-Files With Securities and Exchange Commission-
The company on March 23, 1961 filed a letter of notification with the SEC covering 15,000 shares of common stock (par $\$ 5$ ) to be
offered at $\$ 10$ per share, through Johnson, Coleman, Manning $\&$
Smith, The proceeds are to be used for the purchase of new equipment,
research and development of new products, and working capital.

## Chromalloy Corp.-Registers Common-

Chromalloy of 120 Broadway, New York, filed a registration state common stock. Such stock includes (1) 63,158 shares which shares of common stock. Such stock includes (1) 63,158 shares which are to be
issued in exchange for all the assets, property, business and good will of Shunk Manufacturing Co., a co-partnership of Bucyrus, Ohio, (2)
7,547 shares as part of the purchase price of the right, title and interest of Interchrome, S. A. In certain processes relating to chromizing,
(3) 16,500 shares reserved for issuance upon the exercise of an option
granted to Nationwide granted to Nationwide Life Insurance Co. (in connection with a $\$ 480$,
000 loan made to the company), (4) 21,000 shares reserved for issuance upon exercise of an option granted to Ellen B. Elliott (in con-
nection with a $\$ 500,000$ loan made to the company), and ( 5 ) 50,000
shares reserved shares reserved for issuance upon exercise of Resuricted Stock Options
granted to employees. Such shares may be sold from time to time
by the holders thereot on by the holders thereof on the American Stock Exchange or the over-
the-counter market at prices then obtainable. No underwriting is inolved.
The company is engaged in developing and promoting a process for
he chromizing of ferrous metals for industrial users. The proceeds from the exercise of satid options will be applied to the company's
reneral funds. In addition to various indebtedness, the company has general funds. In addition to various indebtedness, the company has
outstanding 838,421 shares of common stock, of which management outstanding 83, ${ }^{\text {82 }}$, shares of common stock, of which management
officials as a group own $6.5 \%$ Joseph Friedman is listed as board
chairman as Richard P. Seelig as president.-V. 193 , p. 700 .

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




[^1]Clinchfield RR.-Earnings-


| $\begin{array}{c}\text { Net revenue from rail- } \\ \text { way operations.-.- }\end{array}$ | $\$ 612,252$ | $\$ 510,056$ | $\$ 1,273,497$ | $\$ 1,103,998$ |
| :---: | ---: | ---: | ---: | ---: | ---: |
| 458,618 | 445,127 | 987,681 | 961,650 |  |

Circle Controls Corp.-Common Stock Offered-Pur suant to a March 28 offering circular, an underwriting New York City, publicly offered 95,000 shares of this firm's $10 \phi$ par common stock at $\$ 3$ per share. 15 APFOINTMENT-Transfer Agent, Registrar and Transfer Company.,
15 Exchange Place, Jersey City, N. J. BUSINESS-Circle Controls, having a principal place of business
at 204 SW. Boulevard, Vineland, N. J., was incorporated on July 29 , 1960, in New Jersey for the purpose of engaging in the remanufacture
and rebuilding of electronic, electro-mechanical and mechanical con-
trols used in residential, commercial and industrial oil heating systems, trols used in residential, commercial and industrial oil he
as well as component parts for air conditioning systems.
PROOCEEDS-In the event all the shares of common stock offerrd
hereby are sold, it is imtended that ne runis cerived from the sale hereby are sold, it is imtended that the runis aerived from the sale
of this offering will be used in the approximate amounts and order
of priority indicated below: 1. Purchase of additional machinery such as coil winders and
ovens to be used in airconditioning and gas heating re building processes
Relocation of plant, offices and warehouse to larger quarters
Sales promotion ( 1 year) to expand the company's market. Sales promotion (1 year) to expand the company's market
Research and development Research and development
Acquisition of additional
General working capital

\section*{Capitalization giving effect to present financing} Authorized $\quad$| Outstanding |
| :--- |
|  |
| 500,000 shs. |
| 22,186 S.ls | 'If an shares being offered are sold. Does not include an aggregate

18,000 shares issuable to the unuerwriters by the company upon of 18,000 shares issuable to the unuerwriters by the company upon UNDERWRITERS-The underwriters named below have severally
greed to find purchasers for, as agents of the company, the number


Coastal Dynamics Corp.-Class A Common OfferedPursuant to an April 3 offering circular, an underwriting Group headed by V. K. Osborne \& Sons, Inc., Bever Hills, Calif., publicly offered 70,000 shares of this firm's
E0¢ par class A common stock at $\$ 3$ per share. $50 ¢$ par class A common stock at $\$ 3$ per shar BUSINESS-The company is principally engaged in the development,
manufacture and sale of edge-lighted instrument and control panels manufacture and sale of edge-lighted instrument and control panels
and the lignting circuitry and component parts therefor for use pri-
narily in the aircraft missile and electronic industries. It also pro-
cuces and sells precision investment castings. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Debt-
Conditional sales contracts_--
Capital stock-
$\$ 15,706$
 PROCCEDS-The net proceeds from the sale of the 125,000 shares
of stock being after deduction of expenses will be approximately of stack being after deduction of expenses will be approximately
si311,750 used as follows payment of outstanding equipment contracts
payable $\$ 5,600$; purchase of new equipment $\$ 40,000$ increase in inven payable $\$ 5,600 ;$ purchase of new equipment $\$ 40,000$ increase in inven-
tory of components parts $\$ 100,000$; working capital including expan-
fion of research and development, engineering and sales departments sion of r
ci $166,150$.
The to The total amounts spent by the company on research and develop-
Minent for the fiscal year ended March 31,1960 and the seven month
period ended Dec, 31 , 1960 were $\$ 10,500$ and $\$ 11,250$ repectively. UNDERWRITERS-The underwriters named below for whom V. K.
OSborne \& Sons, Inc. is acting as representative have severally agreed to purchase from the company the respective number of shares of
common stocl: of the company there set forth


Colorado \& Southern Ry.-Earnings-


## Net revenue from ra pret F . $\begin{array}{rrrr}\$ 89,788 & \$ 283,183 & \$ 130,093 & \$ 447,975 \\ 25,533 & 96,197 & 34,656 & 158,539\end{array}$

## Comptometer Corp.-Rights Offering-

Comptometer, of 5600 West Jarvis Ave., Chicago, filed a registration
catement with the SEC on March 31, 1961, covering 160,401 shares fommon stock. The company proposas to offer this stock for sub-
fcription by holders of outstanding common stock, $61 / 2 \%$ ten-y ar an . un-
crdinated convertible sinking fund debentures, series $A$, due 1970 . and ption agreements for the purchase oo conlumon shares. The company
as outstanding 872,813 common shares; and, in adition, 177,677 hares are reserved for issuance upon conversion of the series A de-
yentures and 230.150 for issuance under the option agreements. War-
ants will be issued on the following basis: (1) one right for each common share held on the record date (to be supplied by amendmeat),
(2) one right for each share issuable upon conversion of a series. A
cebenture, as if such debenture had been converted; and (3) one ight for each share issuable under the option agreements. The war-
ants will provide that one new share will be issuable for each eight
ights evidenced by the warrants tendered upon sabscription. The subrights evidenced by the warrants tendered upon sabscription. The sub-
cription price and underwiting terms are to be supplied by amend-
tient, as are the names of the underwriters.
The comple The company's activities are organized on a divisional basis-Busi-
ess Machines. Communications nd Electronics, Business Forms,
Burke Goli and Worthington Golf Ball Divisions. Net proceeds of this Burke Golf and Worthington Golf Ball Divisions. Net proceeds of this
Yinancing will be used to reduce short term bank borrowings. Such
borrowings amoun ied to $\$ 3,000,000$ at March 10, of which $\$ 2,00 u, j$, as incurred in payment of the purknase price for the business and
property of the Worthington Goif Ball Division and the balance used
for working capital purposes ior working capital purposes.
The company has outstanding certain other indebtedness ind ite
872,813 common shares, of wnich lacuer management officials as a roup own 23.4/o. The prospectus lists Raymond J. Koch as as a
choard
Chairman and Jack A. Schram as President.-V. 191, p. 2636 .
Connecticut General Life Insurance Co. - Secondary Offering

Consolidated Business Systems, Inc--Registers Com. This firm, of 400 Jersey Ave., New Brunswick, N, J., filed a registra-
tion statement with the SEC .on March. 30. 1961 , covering 200000
stares of common stock to be offered for public sale at Sares of common stock to be offered for public sale at si per
sarare. The offering will be made on an all or none basis through
3 (ilton D. Blauner \& Co., Ince and M. L. Lee \& Co., Inc., which will
purchased
$\$ 15,000$.
The company is the surviving corporation in a merger of Consolicorporation of the same name, which were merged into the company
 iorms in single or multiple sets for office and record purposes,
including a line of withholding and related tax forms for Federal
and State information returns, and particularly suited for use with and State information returns, and particularly suited for use with
electric accounting machines, electronic data processing connputers and
other automated office equipment. Of the $\$ 682,000$ net proceeds from other automated office equipment. Of the $\$ 682,000$ net proceeds from
the stock sale, $\$ 171426$ will be used to repay a Small Business Ad-
ministration loan which was incurred to provide working capital, ministration loan which was incurred to provide working capital
$\$ 150,000$ to purchase additional rotary high speed presses, collators
and finishing equipment, $\$ 174,801$ to repay bank borrowings incurre and finishing equipment, $\$ 174,801$ to repay bank borrowings incurred
for working capital, $\$ 23,406$ to repay notes issued in connection with the purchase of materials and equipment, and the balance will b
added to working capital to be used to finance additional raw materia
and finished goods inventories. and finished goods inventories
In addition to the said loans and notes, the company has outstand-
Ing 315,000 shares of common stock, which J. Williain Pierce, President
owns $61.5 \%$ and management officials as a group $87.4 \%$
Consolidated Petroleum Industries, Inc. - Hearing The Commission, on request of this company, of 908 Alamo National
Bank Bldg., San Antonio, has scheduled a hearing for April 24 , 961 . Bank Bldg., San Antonio, has scheduled a hearing for April 24,1961
in the Commission's Fort Worth Regional office to determine whether in the Commission's Fort Worth Regional Office to determine whether
to vacate, or make permanent, the Commission's order of June 9
1959, temporarily suspending a Regulation A exemption from Securities Act, registration with respect to a proposed public offering of stock
by Consolidated Petroleum. The proposed offering related to 80,000 by Consolidated Petroleum. The proposed offering related to 80,000
preferred and 80,000 common shares to be offered for sale on units
of one share each and at $\$ 3.75$ per unit. The suspension order asserted
that the company's offering, circular contained false and misleading statements of material facts. V. 190, D. 153
Consumers Automatic Vending, Inc.-Registers Com This firm, of $59-0556 \mathrm{th}$ Street, Maspeth, N. Y., filed a regisiration
statement with the SEC on March 31 . 1961 covering 100,000 shares
of common stock, to be offered for public sale at $\$ 5$ per share. The of comm will be made on a best efforts basis. through Diran, Norman
of Con, Inc., and V.S. Wickett \& Co.. Inc., which will receive $\$ 0.625$ per share selling commission plus $\$ \$ 2,500$ for expenses. The regis-
tration statement also includes 11,000 outstnamge common shares
wnich were sold to the underwriters at one mill per share by stockThe company was organized under New York law in February 1961
to acquire all the outstandin. swock of Coriee vending Service, Inc. a New York company organized in 1949. The company is engaged in
the installation, maintenance and servicing, in the metropolitan New the installation, maintenance and servicing, in the metropolitan Ne
York area, of, automatic vending machines, including complete in
plant automatic cafeterias, at both office and industrial locations fo the purpose of dispensing various foods. beverages and related items.
The net proceeds from the stock sale will be applied as follows: $\$ 60$. 1 jo to equip a new plant, $\$ 200,000$ to reduce exisung purchase obligations
on vending equipment, $\$ 65,000$ to purchase additional vending equip-
ment, and the balance for general corporate purposes ment, and the balance for general corporate purposes In addition to certain indebtedness, the company has outstanding
261,000 shares of common stock, of which Edward M. Sahagian, Presi-
dent, owns $90 \%$ and managemenc oficials as a group $93 \%$.

Continental Oil Co.-Registers Debentures-
This company registered with the SEC on April 7 a statemen
covering $\$ 100,000,000$ of debentures, due in 1991, it was announced Public offering of the debentures is expected to be made in the
early part of May, and the issue will be underwritten by a nationwide early part of.May, and the issue will be underwritten by a nationwide
group of investment firms headed by Morgan Stanley \& Co.," he said
"Proceeds from the
 "The balance will be used for general corporate purposes, including
projected capital expenditures and anticipated investments in and
advances to affiliates."- V . 193, p. 909 .

## Curley Co., Inc.-Registers Common-

Curley, located at Jefferson and Master Streets, Camden, N. J
filed a registration statement with the SEC on March 30,1961 covering 50,000 shares of common stock, to be offered for public
sale on an all-or-none basis through Carter, Berlind, Potoma \& Weill
The public offering price and underwriting terms are to be supplied sale on an all-or-none basis through Carter, Berlind, Potoma \& Weill.
The public offering price and underwriting terms are to be supplid
by amendment. The company has agreed to sell the underwriter for by amendment. The company has agreed to sell the underwriter for
$\$ 100$ a five-year warrant to purchase an additional 10,000 shares (at a price to be supplied by amendment),
The company is engaged in the manufacture and packaging of
household liquid detergents for distribution under private labels. The household liquid detergents for distribution under private labels. The
net proceeds form the stock sale will be applife to general corporate
net purposes, including
of about $\$ 400,000$.
certain indebtedness, the company has outstanding 134,620 shares of common stock of which Franklin Levin, President
and S . Rodman Levin, Secretary-Treasurer, own $46.4 \%$ each.

Dakamont Exploration Corp.-Merger Agreement-
See Permian Corp.; below.-V. 182, p. 1219.
Dean Milk Co.-Registers Common-
This company, of Chicago, filed a registration statement with the
SEC on March 31 covering a proposed public offering of 150,093 common SEC on March 11 covering a proposed pubic offering of 150,093 common
shares, of. which 50,093 shares will represent sale of outstanding stock
by present owners. Proceeds from the 100,000 shares to be sold by the by present owners. Proceeds from the 100,00 shares to be sold by the
company will be used to retire short-term debt incurred in the acauisi-
tion of Forest Hill Dairies of Memphis, Tenn., at the beginning of this year, and to increase working capital. A. G. Becker \& Co. Incorporated
is named as head of the underwriting group. Offering price is to be
furnished by amendment. The company's stock has hitherto been closely Dean is one of the largest wholesale distributors of milk and milk
products in the Midwest. Pro forma sales in 1960, including Forest Hill, exceecded $\$ 62$ million, retail milk routes accounting for less than
$5 \%$ of this amount. Operations developed initially in northern Illinoi and the Chicago area but now extend also into Wisconsin, Michigan
Indiana. Kentucky. Tennessee and Arkarsas Indiana. Kentucky. Tennessee and Arkarsas. The company was one
of the industry's pioneers in the use of fitre containers to supplant ine
glass milk bottle, and in the promotion of sales through retail stores
(John) Deere Credit Co.-Debentures Offered-Harriman Ripley \& Co. Inc. is manager of an underwriting syndicate which offered on April 5 an issue of $\$ 25,000,000$ of the company's $43 / 4 \%$ debentures, series B, due April. 1, 1981 , at $983 / 4 \%$
to yield $4.85 \%$
PROCEEDS-Net proceeds from the financing will be added to the
general funds of the company and will be available for the purchase general funds of the company and will be available for the purchase
of retail installment paper. The company expects to apply such
proceeds initially to the reduction of short-term borrowings EUSINESS-John Deere Credit Co. is engaged principally in the
purchase of retail installment paper from the 14 United States sales
branches operated by wholly-owned subsidiaires of Deere \& Co. Sub-
stantially all of this paper arises from retail sales in the United stantially all of this paper arises from retail sales in the United
States of John Deere products and used equipment accepted in trade
for them. John Deere products are manufactured by Deere, and consist of farm equipment and small and medium sized industria
and construction equipment. All outstanding stock of John Deere
Credit Co. is owned by Deere \& Co. EARNINGS-For the three months ended Jan. 31, 1961, John Deere
Credit Co. showed in an unaudited statement of operations a total of $\$ 2,813,086$ in discounts and interest earned, net income of $\$ 518,770$
and an earned surplus of $\$ 2,138,447$ at the end of the period.

UNDERWRITERS-Subject to the terms and conditions of the named below, the company has agreed to sell to each such under
writer and each such underwriter has severally agreed to purchas

|  | Amount | Peabody \& Co. | Amount 750,000 |
| :---: | :---: | :---: | :---: |
|  | 000 | Kuhn, Loeb \& Co. Inc.- | 1,000,030 |
| A. C. Allyn | 350,000 | W. C. Langley \& Co. | 350,000 |
| Bacon, Whipple \& Co..- | 200,000 | Lazard Freres \& Co. | 0,000 |
| Baker | 200,000 | Lee Higginson Corp. | 475.000 |
| A. G., Becker \& Co. Inc. | 350,000 | Lehman Brothers |  |
| Blyth \& Co. Inc | 1,000,000 | Merrill Lynch, Pie |  |
| Alex. Brown \& Son | 200,000 |  |  |
| Clark Dodge \& Co. I | 475,000 | F. S. Moseley \& Co.--- |  |
| Coffin \& Burr I | 200,000 | Paine, Webber, Jackson |  |
| Dominick \& D | 475, |  |  |
| Drexel \& Co. Eastman Dillon, |  | R. W. Pressprich \& Co.. |  |
|  |  |  |  |
| Union Securities \& Co. Equitable Securities Corp. | 750,000 | Hammill \& |  |
|  |  | Shearson, ray \& Co. Inc. |  |
|  | $\begin{aligned} & 350,000 \\ & 200,000 \end{aligned}$ | Smith, Barney \& Stone \& Webster |  |
| The First Boston Corp.-Glore, Forgan \& Co. | 1,000,000 | Securities Corp. | 750,000 |
|  | 750,000 | Spencer Trask \& Co | ,000 |
| Goldman, Sachs \& Co.-- | 750,000 | Tucker, Anthony |  |
|  | 350,000 | R. L. Da | 00,000 |
| Hallgarten \& Co. $\qquad$ Hayden Store \& Co | 350,000 | G. H. Walker \& | 200,000 |
| Hayden, Storre \& Co.--- Hemphill, Noyes \& Co.- | 475,000 | White, Weld \& | 750.070 |
| Hornblower \& Weeks -- |  | Witter | 750,000 |
|  | 475,000 | Wood, Struthers \& Co. | 200,000 |
| W. E. Hutton \& Co. |  |  |  |

Denver \& Rio Grande Western RR.-Earnings-
 $\begin{array}{crrrr}\text { Net revciue from rail- } & & & & \\ \text { way operations-1. } & \$ 1,703,609 & \$ 2,334,639 & \$ 3,399,523 & \$ 4,239,415 \\ \text { t ry. oper. income } & 741,889 & 991,021 & 1,460,623 & 1,801,605 \\ \text { 193. p. 1117. } & & & & \end{array}$ DeSoto Chemical Coatings, Inc.-AppointmentsThe Continental Illinois National Bank \& Trust Co. has been named
registrar for the common stock of the corporation, and Harris Trust \& Detroit, Toiedo \& Ironton RR.-Earnings-

| Period | End. Feb. 28 - | 1961-Mo | nth- | 1961-2 | os. -1 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| dilway | oper. revenue_ | \$1,246,927 | \$1,994,657 | \$2,673,302 | \$4,088,821 |
| allway | ojer. expenses | 1,094,818 | 1,361,850 | 2,250,465 | 2,734,609 |

## $\begin{array}{cccc}\text { Net revclue from rail- } & & & \\ \text { way operations-.-. } & \$ 152,109 & \$ 632,807 & \$ 422,837 \\ \text { et ry. oper. income--- } & 119,189 & 479,422 & 326,836\end{array}$ <br> $\underset{1,067,722}{\$ 1,354,212}$

Detroit \& Toledo Shore Line RR.-Earnings-

$\begin{array}{ccccc}\text { Period Enc. Feb. 28- } & 1961-\text { Month- } 1960 & 1961-2 \text { Mos. } & \text { 1960 } \\ \text { Railway oper. revenue-_ } & \$ 516,598 & \$ 67,045 & \$ 1,121,153 & \$ 1,340,643\end{array}$ | Railway oper. revenue-, | $\$ 516,598$ | $\$ 697,045$ | $\$ 1,121,153$ | $\$ 1,340,643$ |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Railway oper. expenses | 338,217 |  | 419,446 | 706,736 | 828,536 | $\begin{array}{rrrrr}\text { Net revenue from rail- } & & & & \\ \text { way operations.--- } & \$ 178,381 & \$ 27,599 & \$ 14,417 & \$ 512,107 \\ \text { et ry. oper. income_-- } & \mathbf{3 2 , 5 2 3} & 55,178 & 90,225 & 82,606\end{array}$ Dixon Chemical Industries, Inc. - Registers Rights Dixon Chemical Industries, Inc., 1260 Broad St. Lloomfield, $N$. J.

filed a registration statement with the SEC on March 31, 1961, covering $\$ 1,500,000$ of $6 \%$ convertible sencintion by haled me debenture common stock. P. W. Brooks \& Co. heads the list of underwriters.
The record date, subscription rate, subsciption price and underwritin terms are to be supplied by amendment. The company has agreed to
sell the principal underwriter, for $\$ 200$, 5 -year warrants to purchase sell the principal underwriter, for be supplied by amendment.
20,000 common shares (pice to be
The company owns and operates a plant in a 70 -acre tract of land The company owns and operates a plant on a 70 -acre tract of land
at Paulsboro, N. J., for the manufacture of sulfuric acid by a process
involving the burning of spent-sulfuric acid and molten sulfur. Con involving the burning of spent-sulfuric acid and molten sulfur. Con
struction of such plant was completed in January, 1960, at a cosi $\$ 6,000,000$, and the plant was placed in operation immediately there-
after. It is designed to service the oil refineries in the Delaware valley area. The company is also constructing a plant at the same location
for the manufacture of hydrofluoric acid, which is expected to be
completed in August, 1961 at a cost of $\$ 3,950,000$. According to completed in August, 1961 ate a cost of $\$ 3,950,000$. According to the
prospectus, the company's operations to date have rcsulted in a "sub
stantial loss for various reasons, including the general stantial loss for various reasons, including the geceraled down a su in
the economy and the fact that certain oil refineries having require-
ments contracts with the company have purchased substantill
sulfuric sulfuric acid than was estimated in have purchased contracts. substantially less
ceeds from the debenture sale, $\$ 1,200,090$ will be applied to pro pletion of the construction of the hydrofluoric a acid plant and related
facilities, and the balance will be used to provide additional workin capita. The balance of the funds to complete construction have been America of $\$ 2,800,000$ of $6 \%$ notes and a warrant to purchase 24,405
common shares 8.13 per share (sabject to downward adjustment) until 1975, the net proceeds of which were about, $\$ 2,750.000$. 511,725 shares of common stock, of which Dixon Chemical outstanding
Inc., owns about $27 \%$, and Harriman Ripley \& Co Inc., owns about $27 \%$, and Harriman Ripley \& Co.. owns 78,051 sharres.
Arthur W. Dixon, Jr., is listed as President of the company.-V. 188,

Dixon Chemical \& Research, Inc.-Registers Debs.filed a registration staement with the SEC on March 31,1961, covering
S2 900,000 of $6 \%$ converible sinkitg fund debentures due 1978 , to offered for public sale througin anderwriters headed by P. W., Erooks
\& Coo., Inc. The public offering price and underwriting terms are to be supplied by amendment. The company has agreed to sell Brooks \&
Co.., for $\$ 250$, five-year warrants to purchase 25,000 common shares (at a price to be supplied by amendment).
The company proposes to construct a plant to manufacture liquid sulfur dioxide with a portion of the proceeds of this financing. On
completion of facilities now under construction struction, the company will be a basic producer of surfuric acid, liquid
sulfur dioxide, liquid ard dry aluminum sulfate chromic aid sulfur dioxide, liquid ard dry aluminum sulfate, chromic acid and a
variety of industrial and corrosion-resistant coatings and Dixon Chemvariety of industrial and corrosion-resistant coatings and Dixon Chem-
ical Industries, Inc. will be a basic producer of sulfuric acid and inydro-
fluoric acid. The company intends to continue to act as principal and broker in the sale of heavy chemicals not presently manufactured plant; sT00,000 will be used for payment on account of the purchas
pation in December, 1960, of Better Fintshes \& Co atings, Inc., which is ein
gaged in the production and sale of chromic acid and of industrial and gaged in the production and sale of chromic acid and of industrial and
corrosion-resistant maintenance coatings; $\$ 500,000$ for investment in $6 \%$ debentures the subject of a rights. offering by Dixon Chemical
Industries, Inc., in which the company owns a $27 \%$ interest; $\$ 70,000$ for construction and fitting of a plant office, machine shop and other In addition to indebtedness and prefersed stock, the company now has
outstanding 774,366 shares of common stock. The prospectus lists
Arthur W. Dixon, Sr., as Eeard Chairman and Arthur W. Dixon, Jr.,

## Drexel Equity Fund, Inc.-Seeks Order-

This Philadelphia inve tment company has applied to the SEC for an exempton order under the investiment Company Act permitting its
purchase of 340,000 shares of common stock of American District
Telegraph Co. owned by Drexel \& Co.- at a price of $\$ 84.74$ per share;
and the Commission has issued an order giving interested persons until
April 1,1961 , to request a hearing thereou. .eciuse or the affiliatio: by the Act in the absence of an exemption order in whic. the com
bission finds that the terms of
me

Duluth, Winnipeg \& Pacific Ry.-Earnings-



Dynamic Instrument Corp. - Stock Offered - Public offering of 150,000 shares of Dynamic Instrument Corp. common stock at a price of $\$ 2$ per share was made on
April 5 by T. W. Lewis \& Co., Inc. The s.ock was ail sold.
PROCEEDS-Net proceeds from the sale of the common shares will
 a patent, and to develop commercial models of clutches and brakes:
The balanze of the proceeds will be added to working capital and The batanee of
used ot finanae
goods inventory
BUSINESS-Dynamic Instrument Corp., with an office and factory In Westbury, L. Lit aesigns and manufacures elecior-magnet.c clutches and brakes, and the machining of precision components. The madority
of the products are sold to deefone industries, Amons the companies
which purchase clutches and brakes from Dinainic Instrument corp. are Sperry Giyroscope (Marine Division),
can Eosch Arma Corp. and Raythecn Inc.
CAPITAIIZATTON-Upon completion of current financing, outstand-
ing capitalization of the company will consist of 366,000 shares of
conmon stock.-V. 193, p. 601 .
Eastern Lime Corp.-Registers Debentures-
Eastern Lime Corp.-Registers Debentures-
This corporation, of Kutztown, Pa, filed a registration stateme it




 clucied in the statement are stock options. for 14.400 common shares
Which the holders thereof (including the underwriters) plan to offer, in whole or in part, at prices based on the market value of the stock.
The company is enga ed in the operation of a quarry i.l Kutztown, Pa., and in producing cheminal grade limestone for coment companies,
crushed stone tor ready-mix concree and highway construction, and
 of the quarry on the company's writehall property; siso.000 to pre-
pay in full purchase mone mortange on equipment which has an
unpaid balance of $\$ 178,606$; $\$ 100,000$ to purchase improved inacnue



Electronic Associates, Inc.-Registers Capital StockProposes Offering-
This Long Branch, N. J. firm filed a registration statement with the
SEC on March 30, 196i, covering 75,000 shares of capital stock, to be

 to any associate of hine con
of continuous empleyment
 analog compuneres and related equipment, precision elestronicic plot.ting
equipment and laboratory equipment; and it also furnishes computer Engineering services, involving problem analysis and soiution, at three
conputation centers here and in Europe. Net proceeds of the stjck offering will be applied to the paymenc of an unspecified amount of
demund notes payabie to a bank unaier a credit agrecment of April,



Elgin, Joliet \& Eastern Ry.-Earnings-


 Empire Devices, Inc.-Files for Secondary-
Empire Devices, Inc., 37 Prospect Street, Amsterdam, N. Y. . Hed
registration statement with the SEC on April 3,1961 covering 105, joo

 stantially owned by the principal underwriter, five-year warrants. ©
purchase an additional 10,500 shares at a price per share equal io
 \& D. Corp., is engagen in the design, development, and manufacture in
 common stock, of which Michael T. Harges, President, owns, $350 . \mathrm{JJO}$
shares end proposes to sell 52.500 shares, and Joseph Lorci, Vice-


Equitable Gas Co.-Private Placement-The company has entered into purchase agreements with institutional mestors for the direct placement of $\$ 11,000,000$ first mirst Boston Corp. negotiated the placement.
PROCEEDS-Proceeds from the sale of the first mortgage bon'ts
wiil be used in part repa short.term bank loans incurren for
construction in 1960. The balance will be applied to the 1961 con-

## Equity Corp.-Affiliates Seek Order-

This New York investment cempany has joined with Sterling Pre-

an order giving
hearing hereon. th summary, the application relates to the proposed amendment of




## Erie-Lackawanna RR. Co.-Earnings-

Period Eid. Feb. 28- $1961-$ Month- 1960 - $1961-2$ Mos. $-1960 ~$ | Railway oper. revenue- | $\$ 15,684,972$ | $\$ 19,343,736$ | $\$ 32,363,655$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| inni.way | $\$ 38,545,185$ |  |  |

 Deficit.-V. 193, p. 11

Espey Mfg. \& Electronics Corp:-President's Remarks Thie small electronics firm is contributing heavily to national de-

 spenaing, and inevitachly, a h havier workioa .or detense industries,
with the small electronics firm sharing in this increase., with the, small electron, s. firm sharing in this in inease.,
Describing the small elecuronics firm as the .unsung workhors of the endustry," Mr. Pinsley poonted out hat it was heavily engaged
in a wide variety of delense work at the present time. Components
 presentily engaged in, he said.
Cititg this diversity, Mr. Pinsley noted that Espey, which he de scribed as a small but progresslve,", had worked on the Therr he de-
Hawk missile programs, and presenty is engard in the Titan misside
 launching system in event of electrical power failure.
 0 e.ject pilot seats from supersonic aircraft.
 He noted, however, the smooch and successful transition made by proauction to the compiexicies of missile and rockec work, and foresaw
 more attention and spend more time on the individual cusiomer'
 ponents. A Semiconductor Division formed last year produces power
receifiers and zener regulators of wattages suitable for mitiary
equipmewt. All manuactung is dit
 industrial and commercial.
The small firm will have more work or mill industry unth the cold war is curtailed or stopped," the Espey

Far West Financial Corp.-Offering and Secondary


 by an by John S. Griffith, President, he purpose of acquiring substantially all of the outstanding equit capital shares or State Mutual Savings and Loan Association, a
California savings and loan association. The business of the company ntee stis phacipally out owning and holding substantion to furnish insurance conerage or the types normally required for he protection of lenders in reen estate transactions. According to th to time in various types of real esiate transactions, including pur chase and development of land. Of the net proceeds from the com-
pany's sale of additional stock, $\$ 10,037,531$ will be used to pay the entire principal of and interest upon the company's $61 / 2 \%$ subordinate
notes and its $6 \%$ bank loan, and the balance wiil be used principall ior loans to developers and builiers of real estate projects or to
acquire real properties for development as well as for other purposes cquire real properties for development as well as for other purposes
designection expand the irecioperations of the company.
Ina addition to certain indebtedness, the company has outstanding 00,000 shares of capital siock, of which Mr. Griffith and his. as



Fashion Frocks, Inc.-Granted Exemption-
The SEC has issued an order under the Securities Exchange Act of
934 granting an application of Fashion Frocks, Inc., of Cincinnati, Ohio, for an exemption frcm the requirements of said Act for the filing
of a nual and other periodic reports. According to the application, the oompany's outstanding pereferred stock iscording to to the application, the

Federated Corp. of Delaware-Registers SecondaryThis corporation, of 1 South Main Street, Port Chester, N. Y. filed
registration staiement with the SEC on March 30 , 1961. covaring
105,000 outstanding shares of class B common stock and $\$ 1900$ or 105,000 outstanding shares of class B common stock and $\$ 19,000$ of
$6 \%$ convertible subordinated debentures due 1968 (and 12,666 class B shares which are iscuable upon conversion of such debentures', which
securities may be offered for public sale by the holders thereof in the
over-the-counter ma:ket at prices related to the current market prices at the time of sele. services to commiercial and noncommercial users, the purchase and leasing of commercial equipment and machinery, the purchase of dental
patients installment notes, the management, for cost plus a ee, of patients installment notes, the management, for cost plus a see, of
an automobile finance company owned by others, the selling of various n automobile rinance company owned by others, the seling airet solicitation of the consumer, and the pur onse of
nstallment notes secured by realty (discontinued as at Dec. 31, 1560 . nstallment notes secured by realty (discontinued as at Dec. 31, 1960
In addy ion to certain indebtedness, the company has outstanding
50.000 shares of class A and $1,139,114$ shares of class $B$ stock, of which latter Joseph. Ela, Board Chairman, Paul P, Gelles, a director, and
K. Pernard Weissman propose to sell 40,000 , 10,00 and 55,000 shares, eespectivelv, and Weissman proposes to sell the $\$ 19,000$ of debrntures.
Blau and Wek Capital Corp. (which is wholly owned by Weissman and
his family) own $50 \%$ each of the class A shares.-V. 190, p. 1294 .

## Fireco Sales Ltd.-Files for Secondary-

Fireco, of 33 Racine Road, Rexdale (Toronto), ontario, Canada,
filed ar resistration statement with the SEC on March 31, 1961, coverIng 123,000 outstanding shares of common stock, to be offered for
pubic eale by Firestone Management Limited, of Ontario. The offering will be made on an all-or-none basis through underwriters headed
by McDonnell \& Co The public offering price and underwriting
terms are to be supplied by amendment. If the offering is successful,

Firestone Management has agreed to pay $\$ 50,000$ to Bernard L in connection with arranging the offering. The company is primarily engaged in service. merchandising offsometimes called 'rack jobbing') of non-food consumer items, in Canada, mainly in supermarkets. All
of its outstanding stock (246,000 shares) is held by Firestone agement Limited, stustantially all. the participating Firestone Man- and $50 \%$
or the voting stock of which is owned by Joseph H. Firestone, founder

Flintkote Co.-Debentures Offered-Public offering of $\$ 35,000,000$ of the company's $45 \%$ sinking fund de bentures due 1981 was made on April 7 by a group manat $100.375 \%$ plus Brothers. The debentures are priced REDEMPTION-Sinking fund provisions require Flintkote, beginning annually, th amount which- at the option of the company may be Increased to a maximum of $\$ 3,500,000$ annually, The debentures are
redeemate for sink ing purposes at prices ranging from $100.31 \%$ to
$100 \%$ They are otherwise redeemable at prices ranging from $105 \%$ to $100 \%$, except that the debentures may not be redeemed prior to
April 1 , 1566 through certain refundings, with other indebtedness
having a lower effective rate of interest FROCEEDS-Of the net proceeds received from the offering, approxi-
mately $\$ 28,000,000$ will be used in connection with a proposed asbestoscement pipe plant, a gypsum board product plant, gypsum rock con
veying and dock facilities in Newfoundland plant now under construction at Redding, Calif. The balance of the proceeds will be used for payment of a $\$ 1,650,000$ outstandinge of the
sory note due March 15, 1968 and for general corporate purposes BUSINESS plintlo 1 purposes. the manufacture, mining, distribution and sale of various product
for construction for construction, industrial and consumer uses. The company is one used in ccnstruction, renovation and repair of residential materials trial buildings and roads and is a producer of paper products and
corrugated containers. The company has 12 principal sales office in the facilities at 30 and manitains distrite sales offices and ware house facilities at 30 locations in the United States. There are four
principal foreign sales offices located in Canada and one in London
England.--V. 193, p. 1117.

## Florida East Coast Ry.-Earnings-




Forcite, Inc.-Appointment-
The Chemical Bank New York Trust Co. has been nppointed sole
registrar for the common stock of the corporation,-V. 193, p. 1336.
Fort Worth \& Denver Ry.-Earnings-
$\begin{array}{ccccc}\text { Period End Feb. 28- } & \text { 1961-Month-1960 } & 1961-2 \text { Mos.-1960 } \\ \text { Railway oper. } & \text { revenue_ } \\ \$ 1,784,803 & \$ 1,870,004 & \$ 3,802,891 & \$ 4,097,550\end{array}$
$\begin{array}{llll}1,418,733 & 3,126,729 & 2,944,388\end{array}$

## 

Fotochrome, Inc.-Acquires-
This processor color and black and white film announced on April ${ }^{4}$
that it has accuired the Brunner-Booth Co. of Cleveland, Onio's largest photofinishing company, for 25,000 shares of Fotochrome stock
and an uncisclosed amount of cash. This is the third major acquisition by Fotochrome, Inc. during 1961. On Jan. 27 General Photo Labora-
tories Corp., a photo finisher with nationwide sales and an annua volume of over $\$ 4,500,000$ was acquired. On Fei. H1, 1961, Fotochrome
ibought, the Paramount Photo. Service Co., Inc., who Eold long-term
contracts to do all the photofinishing for Korvette's New York area Istores.
Chairman of th's Chairman, Maurice A. Biel and Frank Nedaline, Jr Chairnan of the Board of Fotochrome, announced the formation of
Bruner-Booth Fotochrome Corp., an Ohio corporation which wil cperate the business of Brunner-Booth Corp. as a wholly owned sub-
s:diary of Fotochrome. Inc. With sales now running over a million copars annually the company's black and white and color. processin chrome processing plant built by Fotochronle is being installed at
2300 Payne Avenue, Cleveland. It will enable the new corporation to provide custcmers in this area with a complete color finishing service Mr . Biel will be Chairman of the Board of the new corporation and
Marvin Glueck will continue as sales manager.-V. 193, p. 1226 .

## Friden, Inc.-Registers Common-

Friden, Inc., 2350 Washington Avenue, San Leandro, Calif., filed
anistration statement with the SEC on March 30,1961 covering 272,250 shares of common stock. According to the proctus, Equity Corp owns 544500 of the $3,607,210$ outstanding shares of Friden common
Equity proposes to offer to exchange 136,125 of such shares for com-
mon stock of Equity the exchavige ratio to be supplied by amendment mon stock of Equity, the exchange ratio to be supplied by amendinent,
If tenders for more than the 136,125 shares are received, Equity reserves the right to acsept all such tenders on a pro rata basis o
to aceept tenders for any greater number than 136,125 shares. sucl greater number to be determined by Equity but not to exceed 272,25 .
shares of Friden con 3 . Friden has outstanding certain indebtequess in addition to the 3,507,
210 common shares. Its principal products are calculators, ardin. machines, data processing equipment, mailroom equipment, Tickstograph machines, electromode heaters and other products. The prospec
tus lists Walter S . Johnson as President and Board Chairman, and Charles R. Ogsidury as Vice-Chairman. Management officials own 659,
169 shares $18.3 \%$, of the cutstanding stock. Friden, Inc. also filed a registration statement with the SEC on
March 30 , 1961 , covering 350, coo outstanding shares of its common
stock, of which 150 con shares are to be offered for public sale by the stock, of which 150,000 shares are to be offered for public sale by the
company and 210.000 shares, being outstanding stock, by the presen \& cmith, Inc., head the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment.
Net proceeds to the company from its sale of additional stook will be used as follows: $\$ 2,50,000$ to provide tooling for new product operating efficiency. $\$ 2,750,000$ to expand international facilities, $\$ 200$, loans of a subsidiary and partial prepayment of the company's bong
lerm
tom, term loan,
receivables.
The prospectus lists 11 selling stockholders whose holdings aggregat trustee under the will of Carl M. Friden, deceased. who holds 253,560
whe shares; and an additional 15,000 shares each are being sold by Walter
S. Johnson, President and Board Chairman, and C. T. Gruenhagen, who own 329,258 and 235,390 shares, respectively, and 20 nnn by Mai
jorie D. Martenet, who owns 199,721 shares.-V. 192, p. 1492 .

## Futterman Corp.-Registers Class A-

The corporation of 580 Fifth Ave., New York, filed a registratio:
tatement with the SEC on March 31 . 1961 , covering $1,000,000$ share of class A stock, to be offered for public sale on an all or none oasi
through underwriters headed by Van Alstyne, Noel \& Co. The publi offering price and underwriting terms are to be su
ment. A finder's fee is payable to David G. Baird.
The company is engaged in the business of owning, managirg, cor-
structing, acquiring, leasing and on occasion disposing, of real estat
properties within and without the United States, as principal or in
joint or rerpesentative capacity, including transactions falling within
the or
 ing. Such activities have ingeneral been financed by short-term bor
rowings, mortgage financing, and refinancing and through the bale




 mately be subje about $\$ 20,450,000$ of which $\$ 15,000,000$ will reate to a property held
in a in a joint venture. In addition, the company will issue 2,500 class
share upon he he acuistion of he Key to merica hotel
In addition to certain ind 150,000 class B and $2,254,394$ class A shares, of which Ropert A Futter


General Telephone Co. of California-Stock OfferedPaine, Webber, Jackson \& Curtis, and Mitchum, Jones \& Templeton, jointly, made a public offering on April 6 of Templeton, jointly, made a public offering on April 6 of $\$ 2000,000$ shares of $5 \%$ cumulative preferred stock ( $\$ 20$ par value) of this company, priced at $\$ 20.25$ per offering was oversubscribed and the books closed
PROCEEDS-Proceeds from the sale will be added to the company's
treasury and will be sused for the improvement of its treasury and will be used for the improvement of its facilities and to to
retire in part. hort-term bank loans. The company estimates that
property additions for the year ended Dec. 31, 1961, will amount to BST, 800,000
BUSINESS-General Telephone Co. of California, formerly Associated Teleplone Co., Ltd., provides local telephone service in the 32 operat-
ing districs in Southern and Central California. The company's.
principal executive offices

General Telephone Co. of Florida-AppointmentsIrving Trust Co. has been appointed transfer agent and dividend
disbursing asent of 400,000 shares of the company's $\$ 1.25$ cumulative preferred stock, s25.00 par value.-V. 193, p. 1226
General Telephone Co. of Indiana, Inc.-EarningsPeriod Ended Feb. 28- 1961-Month-1960 1961-2 Mos.-1960
 Operating expenses-
Federal incone
Other


General Telephone Co. of Ohio-Earnings-

## Period Ended Feb. 28- 1961-Month-1960 1961-2 Mos.-1960




General Tire \& Rubber Co.-Partial Redemption-
 debentures due April 1 . 1981 at $10.5 \%$ of prineipal amount with
interest accrued the reden
Chemical Eank New York Trunt date. Payment will be made by the Cherest accrued to the redemption date. Payment will
30 Broad Street, New York Trus. Co. corporate
S. Y.-V. 192, p. 2508.

Georgia \& Florida RR.-Earnings-

 |  | per. |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |

Net revenue from rall
Net way operations ry oper. deficit.

Georgia RR.-Earnings-

Net revenue from

Georgia Southern \& Florida Ry.-Earnings-


Grand Trunk Western RR.-Earnings-



Grand Union Co.-Sales Up-



Great Eastern Financial Corp.-Private PlacementIt was announced on April 3 that R. W. Pressprich \& Co had placed privately $\$ 500,000$ of this corporation's senior notes, due April 1, 1971, with warrants to purchase com-
mon stock attached.

Great Northern Ry.-Annual Report-
Great Northern Railway's 7 2nd Annual Report has been mailed to
more than 41,000 shareholders from the company's St. Paul, Minn. headquarters,
: Writing to shareholders in the 1960 report, President John M. Budd
cites prospects for railway operation this year as "somewhat uncertain,"
but does visualize a better year for Great Northern if crop condition are normal.
We anticipate a slow start," says Mr: Eudd, "with a pick-up in
business during the third auarter. Public reaction to the policies of the new Administration may change this patern,",
Operating results for 1960 were termea "disappointing," with lower revenues reflecting depressed business activity, and with higher ex Genset Northern's net income last year dropped to $\$ 3.41$ per share from
$\$ 4.35$ in
 as against $526,558,273$ the previous year.
Freight services accounted for $\$ 218,53,299$ of 1960 operating reve-
 nues, a ar wa s.,.35,273, down $6.7 \%$ from the year before.
last year way
Railway operating expenses in 1960 totaled $\$ 194,051,856$, a $1.6 \%$ decrease from 1959., Capitate expenditures, for additions and betterments
to properties during 1960, amounted to $\$ 24,619,832$, up $4.2 \%$ from the previous year.
All-time records were established by Great Northern during 1960 in
three important indices of operating efficiency, Gross ton miles per three important indices of operating efficiency. Gross ton miles per per
train hour, which reflects loading of taine and ther speed, stood
64,808. Average freith revenue net tons per train load rose to 1,428 .
In contrast to general coonomic conditions, industrial expansion on
 were made to many existing installations.

 phasis on projects which wiil be of maximum wenentenetere
volume will increase as a result of unification when effected
The report includes a summary of progress on Creat Northern's

Green Bay \& Western RR.-Earnings-

 -V . 193 , p. 1118 .
Grosset \& Dunlap, Inc.-Offering and SecondaryGrosset \& Dunlap, Inc., of 1107 Broadway, New York, filed a reg-
istration statement with the SEC on March 31 , 1961 , covering 436,086
shares of common then


 and of one of its subsidiaries intend to offer no sooner than 91 days
nor later than one year from the effective date of this registration
stan the conpany and its subsidiaries publish and distribute reprint
Thd original books for children and adults in both hard covers and paperbacks. It owns $50 \%$ of the stock of Bantam Books, Inc., a pub-
lisher or paperback books, $00 \%$ of the stock of Wonder Books, inc
 work books for children. The Curtis Publishing Co. is the other prin
cipal stockhole of Bantam and the onlo other stockholder he Worde
and Treasure. The company has entereu indo separate cortract
 Treasurer so as to incquease to to $\%$ in its stock ownershian, wonder and of these
corporations Curtic Publishing will retain the balance of the out
stand standing stock. The net proeeeds frem the companys's. sale of out-
ditional sock, together with $\$ 1,393$,ooo realized by the company on
die exee
 be a available for general corporate purposes.
In additio to eertain ondebtedness. the
936,859 shany has outstanding


 Random House, Inc., 7,682 each. Such optuns were previously granted to Mr. O'Connor by the company in inde Management orfficias as as ad
group own 60,789 shares ( $6.4 \%$, of which 46,690 shares may be sold

## Hager Inc.-Registers Common-

Hager, 2926 Fairfield Ave. Bridgeport, Conn., filed a registration
statement with the SEC on March 31, 1961, covering 200,000 shares

 is granting the principal underwriter 5-year warrants to pourchase
20,oon additional shares at the public offerng price.
The company (formerly Hager Food Service- Inc.) operates a busines consisting of the sale of household food freezers. .t. the consumer
the sale of frozen and colu-scorea foius: to the freezer owner, and


 portion of its indebtedness to the company, for consumer time
payment obligations purchased from thie


 In addition to various indebtedines, the company has outstanding
286,540 shares of common stock of which Fred Hager, President
owns 61 ,

## Hartford Fire Insurance Co.-Secondary Offering-

See Travelers Insurance Co., below.-V. 188, p. 2462
Harwyn Publishing Corp.-Registers Common-Files For Offering-
Harwyn, of 170 Varick Street, New York, filed a registration state
ment with the SEC on March 30


 Organized in 1957 by Mr. Siegel., the company is engaged in the
business of pubishng illustrated encycoppedic works principally for
chidren

and advertising of the "Art Linkletter's Picture Encyclopedia for Boys and Girls," and $\$ 50,000$ will be expended in manufacturing aromoting the sale thereef. Every-Child's Picture Encyclopedia, and
class A and 139,000 class B common shares, of outstanding 21,000
chich later, Mr

Helene Curtis Industries, Inc.-Appointment-
The Chase Manhattan Bank has been appointed transfer agent
of the class A $\$ 1$-par-value stock of the corporation--V. 193, p. 807.
Howe Plastics \& Chemical Companies, Inc., Bronx, The corporation on March 29,1961 filed a letter of notification to be offered at-the-market, through J. I. Magaril Co., New York , N Y The proceeds are to be used for the repayment of debt; advertising
and sales promotion; expansion of plant facilities; and working
capital.-V. 191, p. 2746 .

## Illinois Bell Telephone Co.-Earnings-

$\begin{array}{llll}\text { Period End. Feb. 28- } & \text { 1961-Month-1960 } & \text { 1961-2 Mos.-1960 } \\ \text { Operating revenues_-_ } \\ \$ 44,322,220 \\ \$ 44,046,370 \\ \$ 90,790,103 & \$ 87,968,385\end{array}$ $\begin{array}{lrrrrr}\text { Operating expenses--- } & 24,936,747 & 24,919,749 & 51,329,305 & 50,213,683 \\ \text { Federal }\end{array}$ $\begin{array}{llllll}\text { Federal income taxes_- } & 6,809,000 & 6,811,000 & 13,894,000 & 13,385,000 \\ \text { Other operating taxes_- } & 4,851,432 & 4,637,816 & 9,788,457 & 9,243,020\end{array}$
 Lllinois Central RR.-Earnings-
Period End. Feb. 28- 1961-Month-1960 1961-2 Mos.-1960 $\begin{array}{llllll}\text { Railway cper. revenue- } & \$ 18,711,730 & \$ 21,165,325 & \$ 38,575,405 & \$ 42,638,124 \\ \text { Railway oper. Expenses } & 15,426,806 & 17,696,658 & 31,781,102 & 35,460,310\end{array}$ $\begin{array}{rrrrrr}\text { Net revenue from rail- } & & 28,94, \\ \text { way operations---. } & \$ 3,284,924 & \$ 3,468,667 & \$ 6,794,303 & \$ 7,177,814 \\ \text { Net ry. oper. income_-_ } & 917,424 & 559,786 & 1,892,109 & 1,452,237\end{array}$ -V . 193 , oper. incom

| eriod End. Feb. 28- | R.-Ear | ngs- | 1961-2 Mos.-1960 |  |
| :---: | :---: | :---: | :---: | :---: |
| Railway oper. revenue_ | \$531,604 | \$745,842 | \$1.248,366 |  |
| Railway oper. expenses | 577,999 | ${ }^{\text {+ }} \mathbf{6 3 6 , 7 3 7}$ | 1,182,747 | 1,286,312 |
| Net revenue from railway operations. |  | \$109,105 | \$65,619 |  |
|  | *31,069 | 11,626 | *57,366 | 10, |

Income Properties, Inc.-Registers Class A-Proposes Offering
Income Properties, Inc., 1801 Dorchester Road, Erooklyn, N. Y., filed a registration statement with the SEC on March 31, 1961, covering
150,000 shares of class A stock, to be offered for public sale at $\$ 9.75$
per share. The offering is to be made on a best efforts. all or none
basis, through Eisele. King per share. The offering is to be made on a best efforts, all or none
basis, through Eisele, King, Libaire \& Stout \& Co., New York City, for
which it will receive a $\$ .975$ per share selling commission. The company has agreed, if all the class a shares are sold, (a) to sell the under-
writer, for $\$ 3,000$, two-year warrants to purchase 30,000 class A Ahares
at $\$ 9.75$ per share; (b) to sell the underwriter 5,000 class B shares at
$\$ 1$ per share; and (c) to pay the underwriter $\$ 10,000$ for expenses of the offering. The underwriter has agreed to distribute 3,000 of the
30,00 warrants to Paul Eisenberg as a finder's fee. It has also agreed
to reserve 40,000 of the 150,000 class A shares stockholders of the company. Inestors Corp. the company owns and
Formery known as Price Inver operates six apartment houses, two of which are owned and operated
through two of its four subsidiaries. Through one of these subsidiaries
it is it is presently constructing another a partment house; and sursidiaries
other it intends to commence construction the other it intends to commence construction of an additional apartment
house. Of the net proceeds of this stock offering, estimated at $\$ 1,267$, 250, the company intends to liquidate four mortgages aggregating about
$\$ 310,000$, one bank loan of $\$ 150,000$ and short-term loans of $\$ \$ 7,000$.
The balance of the proceeds will be added to working capital and avail The balance of the proceeds will be added to working capital and avail
able for construction of and investment in real estate properties.
In addition to indebtedness, the company has outstanding 179,006 In addition to indebtedness, the company has outstanding 179.006
shares of class A stock and 12,836 shares of class B stock (convertible,
under certain conditions, into class A stock in the ratio of 10 class A
shares for each class B share). The prospectus lists Joseph J. Macaluso
as President shares for each class B share). The prospectus lists Joseph J. Macaluso
as President. Management officials as a group own 9.9\% of the out-
standing class A and $9.9 \%$ of the outstanding class B stock.-V. 193,
p. 1450 .

Investors Preferred Life Insurance Co.-Proposes Off'g This company, of 310 spring Street, Little Rock, Ark, filed a regis-
tration statement with the SEC on March 30,1961 , covering 400,000 shares of common stock, to be offered for public sale at $\$ 2.40$ per
share. The offering will be made on a a best eforts basis through Lite
Securities, Inc., a subsidiary of Robert A. Duck, Executive Vice-PresiSecurities, Inc., a subsidiary of Robert A. Duck, Executive Vice-Presi-
dent of the company, which will, reeeve a 36 c per share commission.
The registration statement also includes an additional 821,000 common shares which, accordirg to the prospectus, "were a part of on
incentive offering and which offering was possibly in vialation, of
SEC laws, and by this prospectus ine company offers to rescind all
sales and refund SEle and refund tine ampunt of money paid in by offers to rescind all
who have exercised same." The company was activated in June, 1959 by C. G. Melton, Sr.,
Vice-President, G. Bert Ward, Sr., President and Board Chairman, and
Robert A. Duck, Executive Vice-Pre iident. Its charter authorizes it to Robert. A. Duck, Executive Vice-Pre sident. Its charter authorizes, it .to
sell life, accident snd healh insurance. The company how has outstanding $3,259,708$ commnon shares, options for 241,812 shares, and
"subscriptions outstanding" $1,146,100$ shares. Net proceeds of the cash
sale of additional stock will be adcied to its capital and sutplus accounts. The proskectus further indicates
 nucentive" or Key Personnel stock, of which 278,000 shares were
subscribed for several persons at. 88 c . per share, including 62 ono stares
each by the three promoters, the subscriptions being due Aug. 3 , 1964


## Israel Development Corp. - Appointment-

Manufacturers Trust Co, has been appointed trustee for $\$ 3,000,000$
fifteen year $51 / 2 /$ convertible sinking fund debentures series A 1976

## Jefferson Lake Asbestos Corp.-Appointment-

 The Irving Trust co. has been appointed New York registrar ofJet-Aero Corp.-Common Stock Offered-Pursuant to March 23 offering circular, Netherlands Securities 100,000 shares St., New York 4, N. Y., publicly offered $\$ 3$ per share. The stock sold quickly at a premium. BUSINESS-Jet-Aero Corp. was incorporated under the laws of the
State of New Jersey on March 14, 1917, under the name of Automatic Methods, Inc. On Jan. 25,1961 , the company changed its name from
Since October, 1958, the company's main executive offices, sales
offices, designing, engineering, metallurgical manufacturing, fabricating, warehousing and shop facilities have been located at 950 S . E.
8th Street, Hialeah, Fla. The company is engaged principally in designing engineering, manu-
facturing, fabricating, selling, servicing and vepairmg replacement

 parts for power recovery turbine units of the turbo-compound aircraft
engine, such as supports, flanges, bushings, and other detailed parts
PROCEEDS-It is anticipated that the net proceeds will be utilized
substantially as follows, in the order of priority listed:

## (a) Approximately $\$ 15,000$ for expenses of the offering; (b) $\$ 25,000$ for the purchase of new machinery and equip

(c) $\$ 35,000$ for increasing raw and finished inventory;
(d) $\$ 80,000$ for research and development, including tooling
the manufacture and fabrication of newly designed aircraft parts;
(e) $\$ 35,000$ for selling, advertising and promotion which include pening of sales officee in the United States, Europe and So. America;
(f) $\$ 30,000$ to reduce notes payable to financial institutions, and (g) $\$ 20,000$ for reduce notes payable to financial institutions, and
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


Kaiser Aluminum \& Chemical Corp.-Files for Secondary
This corporation, Kaiser Center, 300 Lakeside Drive, Oakland, Calif.,
filed a registration statement with the SEC on March 30 1961, covering
61,169 outstanding shares of $4^{3 / 4} /{ }^{4} /$ cumulative convertible filed a registration statement with the SEC on March 30, 1961, covering
61,169 outstanding shares of $43 / 4 / \%$ cumulative convertible ( 1961 series)
preference stock, $\& 100$ par, and 305,834 butstanding sher stock, to be offered
writing is involved.
The company is a producer of primary aluminum and aluminum
products. The prospectus states that in May 1961 Kawneer Co. will be merged into the company and the outstanding shares of Kawneer
will be converted into an aggregate of 93,827 shares of the $43, \%$
preference stock and 469,132 common shares of the company. The merger proposal is to be voted upon by Kaiser Aluminum shareholders
at a meeting Sheduled for May 2, 1961 In addition, options to
Sthen of Kawneer which had been certain officers and key employees, will be converted into options
to purchase preference and common stock of the company., Kawneer is a fabricator of aluminum arc
commercial and public buildings.
The prospectus related to (a) 56,744 shares of the preference stock
and 283,709 shaves of common which certain former shareholders (selling stockholders) of Kawneer will receive in connection with
the merger, (b) 4,425 shares of the preference stock and 22,125
shares of common which will be issuable upon exercise of the options, shares of common which will be issuable upon exercise of the options,
and (c) common shares to bee received by the selling stockholders
pon conversion of the preference stock. The prospectus lists 25
and Sti,74 sreference and 283,709 common shares, including Lawrence J.
Plym who will receive 32,751 preference and 163,755 common shares. In addition to certain indebtedness and preferred stock, the com-
pany has outstanding $15,015,932$ shares of common stock, of which
Kaiser Industries Corp, and its wholly-owned subsidiary, Henry J. Kaiser Industries Corp, and its wholly-owned subsidiary, Henry J.
Kaiser Co. own 43.8\% and Kennecott Copper Corp. 12.8\%. Henry
J . Kaiser is listed as Founder Board Chairman, Edgar F. Kaiser as

## Kansas, Oklahoma \& Gulf Ry.-Earnings-


$\begin{array}{rrrrr}\text { Net revenue from rail- } & & 158,660 & \$ 128,579 & \$ 313,923 \\ \text { way operations } & \$ 302,990 \\ \text { et ry. oper. income.-- } & \$ 3,855 & 24,680 & 73,303 & 73,883\end{array}$
Kerr-McGee Oil Industries, Inc.-Registers CommonThis firm, located in the Kerr-McGee Building, Oklahoma City, Okla., filed a registration statement with the SEC on March 30, 1961 ,
covering 34,512 shares of common stock. Of such stock, 33,355 shares are to be available for issuance and sale upon the exercise of the
company's 1967 warrants which were issued, as an incident of the
merger into the company in December, 1960, of Pacific Uranium Mines Co., for Pacific's outstanding warrants surrendered for exchange Zor
the 1967 warrants. If all the 33,355 shares' are purchased at the the 1967 warrants. If all the 33,355 shares are purchased at the
current purchase price of $\$ 78.25$ per share, the company would receive
proceeds of $\$ 2,610,029$. Certain of the Pacific warrants were not surrendered for exchange for the company's 1967 warrants and are
now deemed to constitute the company's 1980 warrants, by reason of
their provisions and as a consequence of the merger. The remaining 1,157 common shares underlie such warrants, which are exerciseable at
$\$ 87.55$ per share with net proceds to the company of $\$ 101,295$. The
prospectus also includes 105.568 prity prospectus also includes 105,568 previously-registered common shares
which underrie the company's 1964 warrants issued and publicly distributed in connection with a financing in June, 1957, being attached
to $\$ 20,000,000$ of debentures then issued. At the current purchase price of $\$ 75.78$ per share, the company would receive proceeds of $\$ 7,999,943$
if all the shares are purchased. No underwriting is involved. The company is engaged in the exploration for and production of
crude oil and natural gas and condensate; the purchase and refining crude oil and natural gas and condensate; the purchase and refining
of crude oil and the transportation, distribution and marketing of
producis thereof; the processing of natural gas for natural gasoline producis thereof; the processing of natural gas for natural gasoline
and liquefied petroleum gases; contract drilling business; and the
exploration for and mining and processing of uranium-bearing ores exploration for nand mining and processing of uranium-bearing ores.
Tunds and be available tor sale of the shares will be added to general
fundal expenditures and other corporate In addition to various indebtedness, the company has outstanding
2,657,563 shares of common stock, Robert S. Kerr is listed as Board
Chairman and D. A. McGee as President.-V. 193, p. 494.

Knapp \& Tubbs, Inc.-Outstanding Common Offered Rering April $4,150,000$ shares of common stock of Knapp \& Tubbs, Inc., at a price of $\$ 4$ per share.
PROCEEDS-This offering does not represent new financing by the
company. The shares are already outstanding and are being sold for
BUSINESS-Knapp \& Tubbs, Inc., organized in 1908, is engaged in
selling at wholesale fine quality, distinctive home furniture and interior decorative furnishings and art objects. The company has its main
offices and principal showroom in the Merchandise Mart, Chicago, Il., and showrooms in Los Angeles and San Francisco, located in the heart
of the wholesale furniture and interior decorating districts. All furni-
ture and furnishings are consigned to Knapp \& Tubbs at its showrooms by the manufacturers. Accordingly, the company does not main
SALES-In the six months ended Dec. 31, 1960, the company had
net sales of $\$ 1,155,141$. CAPITALIZATION-Outstanding capitalization of the company as of
March 22, 1961 consisted of 240,000 shares of common stock.-V. 193 ,
p. 807.

Lake Arrowhead Development Co.-AppointmentThe Chase Manhattan Bank has been appointed transfer agent
the no-par-value common stock of the company,-V. 193, p. 1451.

Lake Superior \& Ishpeming RR.-Earnings-
 Net deficit from rail $\begin{array}{rrrr}\$ 115,184 & \$ 95,767 & \$ 217,288 & \$ 215,397 \\ 151,008 & 129,582 & 283,481 & 277,995\end{array}$

Lehigh \& Hudson River Ry.-Earnings$\begin{array}{cccc}\text { Peried End Feb. 28- } & 1961-\text { Month-1960 } & 1961-2 \mathrm{~N} \\ \text { Railway oper. revenue_ } & \$ 231,978 & \$ 236,762 & \$ 581,258 \\ \text { Rallway oper. expenses } & 195,965 & 193,350 & 428,691\end{array}$ -1960
$\$ 500,646$
395,802 $\begin{array}{rrrrrr}\text { Net revenue from rail- } & & & & \\ \text { way operations. } & \$ 36,013 & \$ 43,412 & \$ 152,567 & \$ 104,844 \\ \text { Net ry. oper. deficit-- } & \mathbf{1 7 , 3 6 9} & \mathbf{3 , 1 1 5} & 15,007 & 1,998\end{array}$

Lehigh \& New England RR.-Earnings-
 $\begin{array}{ccccc}\text { Net deficit from rail- } & & & & \\ \text { way operations } & \$ 160,011 & \$ 125,596 & \$ 403,599 & \$ 263,303\end{array}$ $\begin{array}{lrrrr}\text { way operations } & \$ 160,011 & \$ 125,596 & \$ 403,599 & \$ 263,303 \\ \text { Net ry. oper. deficit-- } & 129,035 & 89,719 & 339,397 & 174,160\end{array}$ Lehigh Valley RR.-Earnings-
Period End. Feb. 28- 1961-Month-1960 1961-2 Mos-1960 $\begin{array}{llllll}\text { Railway oper. revenue } & \$ 3,494,504 & \$ 4,746,305 & \$ 6,987,612 & & \$ 0,-172,146 \\ \text { Railway oper. expenses } & 3,671,358 & 4,205,619 & 7,380,461 & 8,332,807\end{array}$
 et ry. oper. deficit._- $\quad 900,967 \quad 156,563 \quad 1,867,3$
${ }^{*}$ Deficit.-V. 193 , p. 1119.
Lincoln Fund, Inc.-Registers Common-
The Lincoln Fund, Inc., 200 Main Street, New Britain, Conn, filed
registration statement with the SEC on March 30, 1961, covering 951,799 shares of common stock, to be offered for public sale at their
net asset value plus a $7 \%$ selling commission. Horizon Managenent net asset value plus a $7 \%$ selling commission. Horizon Management
Corp. is listed as the Fund's principal distributor and investment
adviser. Organized in November, 1960 in Delaware, the Fund has filed a
notification of registration under the Investment Company Act of 1940 as a nondiversified, open-end, mana gement-type investment compan whose primary investment objective is capital appreciation a
ondary, income derived from the sale of put and call options, The Fund has outstanding 48,201 shares of common stock, of which zon, owns $10.3 \%$, Peter Kovalevich, President, owns $9.4 \%$ and manage-
ment officials as a group own 41.7\%. S. Herman Klarsfeld, a director
and Secretary of the Fund is listed as President-Secretary and majority hareholder of Horizon. Lindy, of 2370 Heffman St., New York, filed a registration statement Lindy, of 2370 Heffman St., New York, filed a registration statement
with the SEC on March 30,1961, covering 65,000 shares of common
stock, to be offered for public sale at $\$ 4$ per share. The offering
 will receive a 48 cents per share selling commission plus $\$ 16,000$ for
expenses. Upon sale of the stock the underwriter will be entitled to
purchase from present stockholders 4,500 outstanding shares at $\$ 2$ per
 pay $\$ 6,000$ to Morris Sanuuels as a finder's fee. Partners of the under-
writer recently purchased $\$ 50,000$ of $6 \%$ Subordinated Convertible
Notes of the company; convertible into 25,000 common shares at Notes of the company, convertible pare per share.
the rate of $\$ 2$ pers.) and its subsidiaries are
The company (formerly Lindy Heaters, Inc.) The company (formerly Lindy Heaters, Inc.) and its subsidiaries are
engaged principally in the design, manufacture, distribution and sale
of heat exchange products, including tubular coils, finned coils tankof heat exchange products, including tubular coils, tinned coils, tank-
less coils and preheaters; and it also manufactures custom tanks for
storage of water, chemicals and other liquids. Of the net proceeds of storage of water, chemicals and other liquids. Of the net proceeds of
the stock sale, $\$ 75,000$ will be bused to purchase machinery and equip-
ment, $\$ 50,000$ for research and development expenses including those for testing new products, $\$ 30,000^{\prime}$ to poy for plant relocation expensese,
and $\$ 20,000$ to repay a portion of debentures $90 \%-$ owned by Otto and $\$ 20,000$ to repay a portion of debentures $90 \%$ owned by Otto
Lindenbaum, President and principal stockholder and members of
his family. In addition to indebtedness, the company now has outstanding
89,500 shares of common stock, of which Lindenbaum owns 45,645
and Sanford Silberstein 17,005 shares

Lockheed Aircraft Corp.-Files Employee Stock Plan a registration statement with the SECC on May, Burch 30 , 1961 covering
142,108 shares of capital stock, which may be purchased upon the 142,108 shares of capital stock, which may be purchased upon the
exercise of stock options granted selected officers and employees under
the company's Employee Stock Purchase Plan.-V. 191, p. 1435.

## Long Island RR.-Earnings-


Net revenue from rail-
way operations...

| $\$ 313,739$ | $\$ 682,648$ | $\$ 618,083$ | $\$ 1,220,347$ |
| :--- | :--- | :--- | :--- |
| ${ }^{*} 252,341$ | 75,413 | 523,066 | 2,033 | ry. oper. income_-

- Deficit.-V. 193, p. 1119

Louisiana \& Arkansas Ry.-Earnings -
Period End. Feb. 28- $\quad$ 1361-Month-1960 $\quad$ 1961-2 Mos.-1960



Lóuisville \& Nashville RR.-Earnings-

 $\begin{array}{rrrrrr}\text { Net revenue from rail- } & & & & \\ \text { way operations--- } & \$ 2,701,946 & & \$ 3,872,212 & \$ 5,964,610 & \$ 7,178,422 \\ \text { Net ry. oper. income_- } & 975,402 & 1,603,228 & 2,131,460 & 2,694,434\end{array}$

Lytton Financial Corp.-Registers Capital Stock-
This corporation, 8150 Sunset Blyd., Hollywood, Calif, filed a reg
istration statement with the SEC on March 30,1961 , seeking registra-
tion of 300,000 shares of capital stock, to be offered for public sal tion of 300,000 shares of capital stock, to be, offered for public sale
through underwriters headed by William R. Staats \& Co. and Shearson, through underwriters headed by William R. Staats \& Co. and Shearson,
Hammill \& Co. The public offering price and underwriting terms are to be supplied by amendment.
Organized in January 1959, the company owns the stock of several savings and loan associations in California. It also operates an in-
surance agency which assists the associations in making fire and
other insurance available to borrowers from the associations, and other insurance available to borrowers from the associations, and
either directly or through its wholly-owned subsidiary, Title Ac-
ceptance Corporation acts ceptance Corporation, acts as trustee under trust deeds securing loans
made by the associations. During March 1961, the company acquired
all the outstanding capital stock of Southland Co., which company has been engaged in the business of of ating as insurance agent, escrow
agent and trustee under deeds of trust, principally in connection aget loans made by Beverly Hills Federal Savings and Loan Association
with loand
The company acquired Southland for $\$ 1,500,000$ in cash and $\$ 300,000$ The company acquired Southland for $\$ 1,500,000$ in cash and $\$ 300,000$
payable over a five year period. Of the net proceeds from the stock
sale $\$ 2,000$ will be sale, $\$ 2,800,000$ will be used to discharge the company's indebtedness
to Bank of America. National Trust and Savings Association which
originated in connection with the acquisition of Home-Builders' Savings to Bank of America National Trust and Savings Association which
originated in connection with the accuisition of Home-Builders' Savings
and Loan Association, $\$ 1,400,000$ will be used to discharge the comwas incurred in connection wath the acquisition of Southland Chich-
pany and the balance for working capital and other general corporate
por

1,235,164 shares of capital stock, of, which Bart Lytton, Board Chair

## Maine Central RR.-Earnings-






## Mallory Randall Corp.-Registers Common-

This corporation, 84-86 Clifton Place Brooklyn, $\operatorname{N.}$. Y., filed a regis-
tration statement with the SEC on March 30,191, covering 120,000 Shares of common stock, to be offered for public sale by Pistell, Crow
Inc. The public offering price and underwriting terms are to be sup plied by amendment. The company has arreed to sell the to ber bupher
for 5 cents per warrant, five-year warrants to for 5 cents per warrant, fome-year warrants to purchase 25,000 addi-
tional common shares at the said pablic offering price. The company designs, manufactures and sells a line of plastic double bowls and tumblers, The business was founded in . principally mugs, a group in
which the company's present three stockholders were majority owners which the company's present three stockholders were majority oupners,
and since 1949 has been owned and managed by Jerome Lewis, 'Presi-
dent Harry and since 1949 has been owned and managed by Jerome Lewis, Presi-
dent, Harry Elegaat, Treasurer, and Mathew A. Strum
and an employpany director, who are sole beneficial stockholders of the company with a one-third interest therein each. For their interests
in the predecessor companies, they received 480,000 shares of company stock. Of the net proceeds, of the received 480,000 share of cole, abo about $\$ 100,000$ will be or near metropolitan New York; $\$ 350.000$ for plant automation and molds, new automatic assembly belt and new jigs and fixtures; $\$ 50,000$ eneral corporate purpo

Marine Capital Corp.-Common Stock Offered-An underwriting group headed by Paine, Webber, Jackson \& Curtis made an initial public offering on April 5 of 667,000 shares of common stock of this corporation $\$ 15$ per share.
PROCEEDS-Proceeds of the sale will be used to finance the com-
pany's small business investment activities and to retire $\$ 150,000$ in
outstanding debt susing
BUSINESS-Marine Capital Corp., incorporated in December, 1959, constituant banks, organized under the laws of the State of wisconsin Marine Capital is registered as a closed-end, nondiversified manage mall business concerns by purchasing their equity securities for selected convertible debentures or debentinges with waryants or or options, by , by
making long-term loans to such concerns, and by furnishing consulting and advisory. services to them on a fee basis.
To date the company has invested an aggregate of $\$ 180,000$ in equity
scurities of four small business concerns including securities of four smant has invested an aggregate of $\$ 180,000$ in equity
musical instruments, stereophonsic herng, including manufacturers of musical instruments, stereophonic headphones and electronic compo-
nents, packaging materials and machinery and canvas products. These
investments nents, packaging materials and machinery and canvas products. These
investments to date yield an interest return of from $71 / 2 \%$ to $8 \%$. The
company presently has on file for consideration applications for finanial assistance to several small business con app
CAPITALIZATION-Capitalization of the company as of Jan. 31,
1961, adjusted to give effect to the offering, include no debt and a
maximum of 730,525 shares of common stock, $\$ 1$ par value, UNDERWRITERS
Paine, Webber, Jackson \& Curtis is the representative, and the r pective number of shares which each underwriter is committed to
purchase from the company are set forth below: Paine, Webber, Jackson \& Shares

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Maritimes Mining Corp. Ltd.-To Redeem BondsThe corporation has called for redemption on April 15, 1961, all of

Martin Paint Stores, Inc., Jamaica, N. Y.-Files With Securities and Exchange CommissionThe corporation on March 27, 1961 filed a letter of notification
with the $3 E C$ covering $\$ 3000000$ of $7 \%$ convertible subordinate sinking
fund debatur fund debentu
are to be used for working capital
McGraw-Hill Publishing Co., Inc.-Secondary Offering -Glore, Forgan \& Co. and associates made a registered secondary offering on April 5 of 213,584 shares of this
company's common stock, par value $\$ 1$, at $\$ 40.875$ company's
per share.
BUSINESS-McGraw-Hill's principal activities consist of business publications and the publishing of books. The company publishes 28
domestic publications, six international publications and five newsdettestic and price services. The largest of the publications is "Business
Week." Among the company's 3,400 active titles are books in nearly
Alt. Week," Among the company's 3,400 active titles are books in nearly
all branches of pure and applied science, economics, business, politics, EARNINGS-Revenues of the company in 1960 amounted to $\$ 116$,
$\mathbf{8 1 9 , 1 9 6}$ and net income to $\$ 8,995,690$ This compares with revenues of
$\$ 105,766,200$ and net income of $\$ 8,189,216$ in 1959 .-V. 193 , p. 1337 .

Mead Corp. - Debentures Offered - An investment banking group headed jointly by Drexel \& Co. and Harriman Ripley \& Co., Inc., is offering publicly on $41 / 2 \%$ debentures due April 15, 1986, at a price of 99 .
PROCEEDS-Of the net proceeds the company will use $\$ 15,000,000$
to retire short-term bank loans. The balance will be available for capital improvements and other corporate purposes.
REDEMPTION-The indenture provides for a sinking fund com-
mencing in 1967 sufficient to retire $82.5 \%$ of the debentures prior mencing in 1967 sufficient to retire $82.5 \%$ of the debentures prior
to maturity. The corporation may increase the sinking fund in any
year by not more than the required payment for the year. The sinkyear by not more than the required payment for the ye
ing fund redemption price is $100 \%$ plus accrued interest.
EARNINGS-For the 52 weeks ended Dec. 25. 1960. Mead had net
sales of $\$ 338,788,000$ and net earnings of $\$ 13,746,000$. For the 52
weeks ended Dec. 27, 1959, net sales were $\$ 331,815,000$ and net earn-
lings $\$ 14,002,000$.

 .29, 234 shares of common stoci UNDERWRTIERS-The orporation has agreed to sell and the
undervitiers
listed bel beow
have severally
agreed, subsect to conditions. to. purchase the respective
Lures set forth opposite their names

Trexel \& Co.
Harriman Ripley \& Co. Harriman
Inc.
Aucnincl Redpath Mer \&
Robert W. Baird \& Co. Inc.
Baker,
Blatr \&

$\qquad$ Union Securitie Equitable Securities Field, Richard First of Michigan Corp. Glore, Forgan \& Co....
Goldman, Sachs \& Co Granbery, Marache \& Co.
Grant, Brownell \& Co. Greene \& Ladd \& Co.
Hayden, Miller \& Co femphill, Noyes \&

Meridian Electronics, Inc., Richmond, Va.-Files With ecurities and Exchange Commission-
The corporation on March 20,1961 filed a letter of notification
ith the SEC covering 95,000 shares of common stock (par 10 cents) of which 3,710 shares are to be offered by certain stockholders and
of the company at $\$ 3$ per share. The offering will
91,290 shares by the be underwritten by B. N. Rubin \& Co., Inc., New York. N. Y.
The proceds are to be used to repay bank loans and notes payable
and for working capital.

Mesabi Iron Co. - Rights Offering to StockholdersPursuant to an April 3 prospectus, this company is offering stockholders of record April 3 rights to subscribe to 119,322 shares of its $\$ 1$ par capital stock on the basis of one new share for each 10 shares then held. The subscription price is $\$ 60$ per share. Rights expire April 24 The offering is not being underwritten.
APPOINTMENT-The agent which will act in confrection with the PROCEEDS Th

## CAPITALIZATION GIVING EFEECT TO PRESENT FINANCING  in its treasury.-V. 193, p. 202 .

Micro Electronics Corp.-Registers Common-





The company was organized under Colorado law in December, 1960






 The company has outstanding 75,000 common shares and 75.00

Middle South Utilities, Inc.-Stock Option ModifiedThis New York holding company, has modified the provisions of sts
 modinied plan, the exercise price of the frair market value or the common slock
the options. not more than an aggreate
by the plan shal be optioned to person is adopted are officers of Middle South or its at the shisidiary cone the slan the the agregate exerecise price of the shares which may be bubject
to option by any one person during the period covered by the plan
shail not exceed $150 \%$ of the regillar annual cash cond shall not excend $150 \%$ of the regilar annual cash compensation paid
to him by any company in the Middale South holding company iysiais.
Middie South permitted a reduction in the exercise to price in the the the provision which


Minneapolis, Northfield \& Southern Ry.-Earnings-



Minitone Electronics, Inc.-Appointment-
The Irving Trust. Co. has been appointed rezistrar of the common

Missile Sites, Inc.-Registers Common-
Misssile Sites. Inc., 1. 1308 Grandview Ave., Wheaton, Md., filed a
enistration stater



 Formerly known as Samuel N . Zarpas, Ince. (a Delaware company,
the company suceede th the prime ocontacting business
started in 1950 by samuel N . Zarpas, board chairman and president. started in 1955 by Samuel N. Zarpas, board chairman and president.
In December 1960 Samuel N. Zarpas Inc. of Pa, which operaed as
(rime contracting company in Pennsylvanina, New York and Ohio, was




 are involved in new missile sites prozrams. A portion of the proceeds
may be used for the purchase of equipment, inventory or other business The company now has outstanding 301,528 shares of common stock,
of whicn $\llcorner$ arpas owns $66.3 \%$ and $F$ Fred L . Kaplan, Vice-President, $35.2 \%$.
Missile Systems Corp.-New Orders-
This Los Angeles manufacturer of electronic assembiles and coin-
onents for the missile and avionics industries has received new orders ponents for the missile and avionics industries has received new orders
totaling si,600,000 Board Chairman Fred w. Bailey amnounced on April 4.
Mr. Bailey said the bulk of the new orders were prime government contracts and sub-contracts from major missile contractors, Work
will be pertormed princtipaly by the oompanys. Entex Division in
Dallas, Texas, and DataMation Division in Los Angeles. ind
Tillas, Texar, and DataMation Division in Los Angeles. Division in
The new orders brought the company's backlog to $\$ 4,250,000$ -
V. 192, p. 1914.

Mississippi Power Co.-Extends Purchase-
The Securities and Exchange Cominission has issued an order under
the Holding Company Act extending througn 1961 the period wittiin

Mississippi Power \& Light Co.-Extends PurchaseThe Seurities and Exchange Commisision has issued an order under
the Holding Company Act, extending through 1961 the period within
witicn the company, of Jackson, may purchase up to sono.000 of wie Wricen the company, of Jackson, may purchase up to s9,
stock of Missssisinp. Business \& Industrial Development Corp.
ized by Commisson order of Dec. 15, 1960.-V. 193 , p. 1058.
Mississippi River Transmission Corp.-Appointments.
 Irving Trust Co. has seen appointed sole transfer apent and dividend
disbrsement asent for the common stock of the corporation.-
V. 193, p. 1452.

## Missouri Illinois RR.-Eárnings-



Missouri-Kansas-Texas RR.-Earnings-
$\begin{array}{llll}\text { Railway oper. revenue. } \\ \text { R4, } 233,936 \\ \$ 4,440,174 & \$ 8,871,520 & \$ 9,0+66,91\end{array}$
 Net ry, from ry. o
Net ry oper. income
-V .193 , p. 1120.
Missouri Pacific RR.-Earnings-



Model Engineering \& Manufacturing Corp. - Files Option Plan
Model Engineering, of 50 Frederick street, Huntington, Ind., filed a

Moderncraft Towel Dispenser Co., Inc.-Offering and Secondary-
 of common stock, of which 73,750 shares. are to be offered for public
sale by the company and 6,250 shares. being outstanding stock by
the underwiter. The stock is to be offere, for sale at su per hane.
the offering to be made on a a best efforts. basis by Vickers, christy


 Organized in March, 1959 , the company is, engaged in the business
of manufacturing and selling a in inproved, towel valinet for dis-
pensing towels for use in pubbic washoms. The actual manufacturing

 ment ( 86,000 )
capital ( 8160,000 )
The company




## Monongahela Ry.-Earnings-


(Philip) Morris, Inc.-Files Stock PlansPhilip Morris Inc., of 100 Park Ave., New York, filed a registration
statement with the SEC on March 30, 1961 , covering 193078 shater statemmon stock, to be offered to employees pursuant to the com-
oi comme
pany's stock

Morton Foods, Inc.-Common Stock Sold-An offering of 185,000 shares of Morton Foods, Inc. was quickly oversubscribed, Eppler, Guerin \& Turner, The common stock was offered at $\$ 12.50$ a share.
BUSINESS-This was the first, public offering of the company's
stock. Morton Yoods manufactures and distributes a wide line of
 to the complany's sales.


Mountain States Telephone \& Telegraph Co.-Earns.-


 Net after c.arges

- V. 193, p. 1229.
(J. M.) Nash Co., Inc.-Registers Debentures-


 terest rate on each issue, and the public offiring prices and under-
writing terms are to be supplied by amendment. The company manufactures a wide range of industrial producos including woodworking
equipment, packaging equipment, powered hack and band saws.
auxiliary power plants, centrifugal pumps, automacic rolling and auxiliary power plants, centrifusal pumps, automatic rolling and
winding machines for the carpeting, textile and building materials
industries, castings of semi-stecls and ductile and cast irons; a comindustries, castings of semi-stecls and ductile and cast irens; a com-
plete line of inboard marine engines for sm n ll pleasure boats, and
 similar materials. Of the net proceeds from the debenture sale,
V1.10.15 wi1 pe made (a) to retire on or before Oct. 1,1961 , ail oi V1.10.1s wil pe made (a) to retire on or before Oct. 1,1961 , all of whe
$\$ 370.000$ outstanding $71 / 2 \%$ convertible debentures, which were issued
to fund a part ofthe cost of the 1960 acquisitions of Peerless Machine to fund a part ofthe cost of the 1960 acquisitions of Peerless Machine
Co. and Siate Foundry \& Machine, Inc., and (b) to retire immediately incurred to finance in part the acquisition of Universal Motor Co in February, 1961. The balance of the proceeds, together wit. any
funds released as the result of conversion of the $7^{1 / 2} \%$ convertible debentures, have not been allocated for partes.
be used initially for general corporate purposes,
In addition to certain indebtedness and preferred stock, the com-
pary has outstanding $1,610,000$ shares of common stock. of which certain directors hold as voting trustees $59.3 \%$, and Commercia
Properties Corp. owns $11.6 \%$ Management officials as a group own
some $31 \%$ of the outstanding stock. The prospectus ists Herman $J$ J some $31 \%$ of the outstanding stock. The prospectus hists Herman JJ
Jongebloed as Board Chairman and Norman J. Fisher as President.

National Fuel Gas Co.-Registers Debs.-Redemption This New York holding company has filed a proposal with the SEC
under the Holding Company Act for the public offering, at competitive bidding, of $\$ 27,000,000$ of sinking fund debentures due 1986; and th Commission has issued an order giving interested persons until April
196, to request a hearing thereon. National will use the net proceds
of the debenture sale to redeem $\$ 15,000,000$ of outstanding $51 / 2 \%$ de bentures due 1982; to prepay $\$ 6,000,000$ of notes due July 1 , 1961 , and
to advance $\$ 6,000,00$ to Iroquois Gas Corp. and United Natural Ga Co. The two companies and another subsidiary, Pennsylvania Gas Co,
propose to refinance $\$ 15,000,000$ of $51 / 2 \%$ long-term notes held by National.
The co The company has called for redemption on Niay 4, 1961, all of it
outstanding $51 / 2 / 2$ sinking fund debentures due June 1 1, 1982 a
$106.01 \%$ Payment will be made at the Hanover Bank, 70 Broadway
New York, N. Y.-V. 193, p. 1338 .

Nelco, Inc.-Private Placement-It was announced on April 7 that private financing in the amount of $\$ 20,000$, 000 had been obtained by this corporation for the pur

Neily Don, Inc.-Files for Secondary-
Nelly Don, Inc., 3500 East 17 th St., Kansas City, Mo., filed a
egistration statement with the SEC on April 3, 1561, covering 204,580 registration statement with the SEC on April 3 , 1661 , covering 204,580
outstanding shares of common stock, to be offered for public sale by the present holders thereof on the American Stock Exchange or other-
wise at prices related to the current market price at the time of sade. The company manufactures and sells .ladies 'dresses under the labelis indebtedness, the company has outstanding 507,812 shares of common prospectus lists management officials as a griling stockholders including George L. Fitzgerald President, and Robert J. Ingraham, Secretary, who own $25,180,21,575$
$43,462,36,350$ shares, respectively, and propose to sell all such holdings. $43,462,36,350$ shares, respectively, and propose to sell all such holdings.
The others propose to sell all of their holdings ranging from 4,150 to
28,000 shares.- $V$. 189, p. 812 .

New England Telephone \& Telegraph Co.-Proposes Rights Offering
This company, of 135 Franklinn St., Boston, filed a reitistration state-
with the SEC on March 30,1961 , covering $3,149,615$ shares of capita

 amendment. No under writing is involved. The net proceeds from the
stock sale will be used to retire the company's $\$ 10,000,000$ of first
 epay advances from American Telephone \& Telegraph Co., its parent
which were incurred for generat corporace purposes, including ex tensions, additions and improvements to the company's plant. Con-
struction expenditures for 1960 were $\$ 115,000,000$
 the the company's outstanding stock, and it expects to subserize which represent its pror
tata portion of the the ffer-
ing The prospectus lists Erskine N. White as President.-V. 193 , ${ }^{\text {ing. }} 1338$. The
New Haven Gas Co.-Private Placement-It was announced on April 4 that Chas. W. Scranton \& Co., of this firm's $45 \%$ first mortgage bonds, due 1986. this firm's $45 \%$
New Orleans \& Northeastern RR.-Earnings-
 Net revenue from railway operations.
Net
wy oper. income. $\$ 55,298$
${ }_{6}^{16,026}$ $\$ 200,220$
39,607

New York Central RR.-Merges Subsidiaries-
The merger of four New York Central Railroad siussidiary lines
into the companys corporate structure, effective April 3 , was


 ension Railroad Co.; which owns rallroad trackage in Clearfield and The four subsidiary rallroads had been operated by the Central
under longtetrm leases under long-term leases.
Commenting on the merger, Mr. Perlman said:
"The merger eliminates the necessity of maintaining separate cor-
prate organizations and will produce savings." Mi. Perlman stated that the stock in these companies held by the
public was enverted into New. York Central coilateral trust bonds.
on the following basis: $\$ 1506 \%$ collateral trust bonds due 1980 for on the following basis: $\$ 1506 \%$ collateral trust bonds due 1980 for
one share of Boston and Albany stock; $\$ 10051 / 4 \%$ collateral trust
 The Interstate Commerce Commission approved the merger plans on
Feb. 9, 1961 . Central shareowners took similar action on May 26,1960 ,
at the company's annual meeting. Shareowners of the subsidiary railat the company's annual meeting. Shareowners of the suasi
roads voted to merge on March 27,1961 -V. 193, p. 1452.

New York Connecting RR.-Earnings-
$\begin{array}{crrrr}\text { Period Ended Feb. 28- } & 1961-\text { Month }-1960 & 1961-2 \text { Mos: } 1960 \\ \text { Ranway oper. revenue- } & \$ 275,608 & \$ 312,851 & \$ 429,269 & \$ 643,127 \\ \text { Railway } & \\ \text { oper. expenses } & 187,236 & 171,741 & 312,672 & 357,395\end{array}$


New York, New Haven \& Hartford RR.-Earnings-
Period Ended Feb. 28- 1961-Month-1960 1961-2 Mos.-1960

 "Deficit.-V. 193, p. 1230 .
New York, Susquehanna \& Western RR.-Earnings-
 $\begin{array}{rrrrrr}\text { Net revenue from rail- } & & & & & \\ \text { way. operations.-- } & \$ 46.532 & \$ 57,839 & \$ 82,838 & \$ 92,051 \\ \text { Net ry. opet. deficit.-. } & 32,421 & 19,130 & 74,247 & \mathbf{6 3 , 3 5 7} \\ \text { - V. 193, p. } 1230 . & & & & \end{array}$
New York Telephone Co.-Earnings -
Period End. Feb. $23-\quad 1961$-Month-1960 $\quad 1961-2$ Mos.- 1960 $\begin{array}{llllllll}\text { Operating revenues_-. } & 89,643,741 & 85,006,716 & 183,012,998 & \$ 71,615,861 \\ \text { Operating expenses_-. } & 53,662,963 & 52,406,188 & 108,386,934 & 105,064,462\end{array}$ $\begin{array}{llllll}\text { Federal Income taxes } & 11,586,000 & 10,146,000 & 24,534,000 & 20,84,000 \\ \text { Other operating taxes } & 11,234,282 & 10,635,192 & 22,520,716 & 21,386,207\end{array}$


## Norfolk \& Western Ry.-Earnings-

Period Ended Feb. 28- 1961-Month-1960 $\quad 1961$-2 Mos.-1960 $\begin{array}{llllll}\text { Railway oper. revenue- } & \$ 17,557,766 * 19,646,551 & \$ 36 ; 984,405 & \$ 40,969,129 \\ \text { Railway oper. expenses } & 10,637,484 & 12,459,405 & 22,123,095 & 24,959,850\end{array}$


## North Electric Co.-Proposes Rights Offering-

This company, of 553 South Market Street, Galion, Ohio, filed a registration statement with the SEC on March 30, 1961 covering
22.45 shares of common stock. It is proposed to offer such stock for
subscription by stockholders of record on May 15, 1961. The rate of subscription by stockholders of record on May 15 , 1961 . The rate of
subscription and subscription price are to be supplicd by amend"lent. subscription and subscription
No underwriting is involved.
The company is a manufacturer of telecommunications equipment,
industrial swithing and remote control systems, electromechanical
and electronic components and and electronic components, and power supply assemblies used in com-
puters and other electronic devices. It is a majority-owned ( $86.1 \%$ ) puters and other electronic devices. It is a majority-owned (86.1\%)
subsidiary of L. M. Ericson Telephone Co. of Stockholm, Sweden,
an international manufacturer of telecommunications equilment sold an international manufacturer of telecommunications equipment sold
throughout the world. In may, 1960, the company acquired majority control of Power Equipment Co. ("PECO"), of Michigan, a manufacturer or power supply atsememaining shares of PECO. The prospec-
the company acquined all the remaining she
tus states that PEEO will be merged into the company in 1961. The
net proceeds from the stock sale will be applied to working net proceeds from the stock sale will be applied to working capital
needs and to reduce current short-term borrowings. William Tucker is
listed as Board Chairman and President. According to the prospectus, no shares are to be offered to Ericsson
Telephone or Grosvenor-Dale Co., Inc., the two largest shareholdeıs, Telephone or Grosvenor-Dale Co., Inc., the two largest shareholdets,
who have heretofore purchased a pro rata share of the common stock
on the same basis. Any stock not subscribed for will be offered to
Ericsson Telephone and Grosvenor-Dale on the same terms.-V. 19i,

## Northern Pacific Ry.-Earnings-

$\begin{array}{cccc}\text { Period Ended Feb. 28- } & \text { 1961-Month-1960 } & \text { 1961-2 Mos.-1960 }\end{array}$ $\begin{array}{lllllll}\text { Railway } & \text { oper. revenue- } & \$ 1,704,984 & \$ 13,072,310 & \$ 23,599,244 & \$ 25,946,641 \\ \text { Railway oper. expenses } & 10,880,012 & 11,624,256 & 22,595,375 & 23,636,777\end{array}$
 ${ }^{*}$ Deficit--V. 193, p. 1121.
Northwestern Public Service Co.-Rights OfferingThis company, of Huron, S. D., filed a registration statement with is proposed to offer such stock for subscription by holders of com-
mon stock on the basis of one new share for each 12 shares held. The
record date, subscription price, names of the underwriters and underrecord date, subscription price, names of the under
writing terms are to be supplied by amendment.
The company's construction program for 1961 is estimated at $\$ 3,975$,-
o00. In addition, it has contracted to purchase certain existing electric
elace faciitities in south Dakota for a base purchase price of $81,350,000$
subject to certain adjustments. It is expected that the necessary unds subject to certain adjustments. It is expected that the neeessary unds
to cover the cost of the above programs and for the repayment of
$\$ 900$.000 of presently outstanding bank loans (incurred to finance a portion of the 1960 construction program) will be provided as Iollows:
from operations of the company, to the extent of about $\$ 1,200,000$, rom operations of the company, to the extent of about $\$ 1,200.000$;
from the net proceeds from this stock sale, from the sale in 1961. at
and about the par value and principal amount respectively, of not io
exceed $\$ 1.000000$ par value of preferred stock and not to exceed $\$ 2$,
500.000 of first mortgage bonds; and to the extent neeessary,: from 500.000 of first mortgage bonds; and, to the extent neeessary, irom
short-term borrowings. In addition to various indebtedness and pre-
ferred stock, the company has outstanding 654,852 shares of common ferred stock, the company has outstanding 654,852 Shares of common
stock, A. B. Sanborn is listod as Board Chairman and S. A. Mosness as
President.

Nuclear Science \& Engineering Corp.-Interest Acq-

Ohio Edison Co.-To Issue Bonds-
This company, of Akron, Ohio, has applied to the SEC for an order
under the Holding Company Act authorizing it to issue $\$ 11,223,000$ of
first mortgage'bonds to satisfy the sinking find outstanding first mortgage bonds for the years 1961, 1962 and 1963 and the Commission has issued an order giving interested persons until
April 18, 1961, to request a hearing thereon.-V.. 193, p. 1338.

## Opelika Manufacturing Corp.-Registers Common-

 A registration-statement was filed on March 30 with the Securitiesand Exchange Commission covering a secondary offering of 200,000 shares of the common stock ( $\$ 5$ - par value) of this corporation. The
company is a specialized manuacturer of cotton textiles, and sells company is a spectalized manufacturer of cotton textiles, and sells
a variety of products to the linen rental industry and to hospitals
and other institutions. and other institutions.
Glore, Fortan
Glore, Forgan \& Co. is the managing underwriter. All proceeds of
he sale will accrue to selling shareholders.-V. 191, p. 607 .
Ortronix, Inc., Orlando, Fla.-Files With SEC-
The corporation on March 24,1961 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 Beil $\&$ Houg o be ofrered at \$3 per share, through Beil \& Hough, Inc., St. PetersWinter Park, Fla. Goodbody \& Co.i New York, NA Y.; McDaniel
Pewis \& Co, Greensboro, N. C., Nolting, Nichol \& O'Donnell, Inc.,
Harsacola, Fla., Oscar E, Dooiy \& Co., Miami, Fla,., and John H.

## Paeific Electric Ry.-Earnings-

Perlod Ended Feb. 1961-Month-1960 1961-2 Mos.-1960 $\begin{array}{lrrrrr}\text { Rallway oper, revenue, } & \$ 1,042,497 & \$ 1,040,566 & \$ 2,157,754 & \$ 1,992,396 \\ \text { Railway oper. expenses } & 734,349 & 780,524 & 1,607,800 & 1,643,043\end{array}$

Packard Instrument Co., Inc.-Common Stock SoldA. G. Becker \& Co. Inc. headed an underwriting group which offered and sold on April $4,100,000$ shares of this company's common stock at $\$ 10$ per share. An additional 10,000 shares are being offered by the company to its employees. The stock sold quickly at a premium.
PROCEEDS-Approximately $\$ 325,000$ of the proceeds will be applied
by the company to the payment of outstanding notes payable to banks and the remainder will be used (1) to expand and intensisy research
and development activities (2) to provide addition working capital and development activities (2) to provide addition working capital,
and (3) for such corporate purposes as may be determined by the Board of Directors
BUSINESS-Packard is engaged in the development, manufacture and sale of electronic instruments for detection and measurement of
radioactivity. Its products are used primarily by large university and government laboratories throughout the U. Sy and Western Eurpe
doing traeer studies with radioactive isotopes. They are also used doing traeer studies with radioactive isotopes. They are also used
in research hospitals and in pharmaceutical, chemical, petroleum and in research hospitals and in pharmaceutical, chemical, petroleum and
other industrial research laboratories.
EARNINGS-Combined earnings of the company and its affiliates, EARNINGS Combined earnings, of the company and its affiliates,
for the year ended Dec. 31,1960 , were $\$ 231,588$, equal to 46 cents
per common share then outstanding, per common share then outstanding.


UNDERWRITERS-The names of the underwriters, and the number
of common shares to be purchased by each, are as follows:
 $\begin{array}{crrrr}\text { Period End. Fej. 28- } & 1961-\text { Month-1960 } & \text { 1961- } 2 \text { Mos.-1960 } \\ \text { Railway oper. revenue } & \$ 470,333 & \$ 15,822 & \$ 933,917 & \$ 1,25,766 \\ \text { Railway oper. expenses } & 818,630 & 830,165 & 1,620,061 & 1,652,829\end{array}$ Net deficit from rail-
way oparations-
Net ry. oper deficit

- V. 193, p. 1122.
$\begin{array}{rrrr}\$ 348,297 & \$ 214,343 & \$ 686,144 & \$ 417,063 \\ 552,712 & 456,400 & 1,105,675 & 917,870\end{array}$
Pennsylvania \& Southern Gas Co.-Rights OfferingThis company, of 137 , West Lockhart Street, Sayre, Pa, filed a
registration statement with the SEC on March 30,1961 , covering
$\$ 600 ; 000$ of $51 / 2 \%$ convertible debentures due June 1,1981 . It is proposed to offer such debentures for subscription at $100 \%$ of principal ture for each 10 shares. of stock held of record on the effective date of the net proceeds from the debenture sale, $\$ 302,440$ will be used o redeem all of the company's outstanding $61 / 2 / 2$ preferred stock,
series $A, B$ and $C$, and the balance will be expended for mains and
service connections and service connections and services for new customers and supply points
for certain of the company's systems. In addition to certain indebtedness, and the preferred stock, the company has outstanding 51,067
shares of common stock, of which M. H. Taylor. Sr., President, owns
$20.9 \%$ and

Peoples Gas Light \& Coke Co.-Registers Bonds-
Peoples Gas Light \& Coke Co.-Registers Bonds-
The company, of 122 South. Michigan Avenue, Chicago, Inl., filed a registration statement with the SEC on Mareh 30 , 1961 , covering
$\$ 30,000.000$ of first and refunding mortgage bonds, series J , due 1986 ,
to be offered for public sale at competitive bidding of $\$ 30,000$ offered for public sale at competitive bidding. Of the net pro-
to be of
ceeds from the sale of bonds, $\$ 15,110,000$ will be deposited with the ceeds from the sale of bonds, $\$ 15,110,000$ will be deposited with the
Trustee for the payment of the principal of all of the outstanding
first and refunding mortgage $3 \%$ bonds, series $G$, which mature June 15,1961 . The balance of the net proceeds will be, added to other funds
in the company's treasury for use, from time to time, for its general in the company's treasury for use, from time to time, for its general
corporate purposes, including construction requirements of the company
and advances to or additional investments in its subsidiaries. It is estimated that during the year 1961 expenditures for the construction
program of the company and its subsidiaries will amount to approxi-

Pepsi-Gola United Bottlers, Inc.-Private Placement--Allen \& Co. announced on April 4 that it had placed privately 150,000 shares of this corporation's common
stock.-V. 187, p. 1897 .
Perini Corp.-Offering and Secondary-



#### Abstract

elsewhere. In recent fears it has entered the real estate development field; and it will control and operate the National League Baseball Club of Milwaukee wrol and operate the National League Basebal part of an overall financing program to provide for fits expanding volume of business; and it also proposes to sell to institutional in- vestas vestors $\$ 15 ; 000,000$ of long-term unsecured notes, now being negotiated. Net proceeds of the sale of stock and notes will be used to retire Net proceeds of the sale of stock and notes will be used to retire all of the short-term notes of the company and its consolidated subsidiaries payable to banks, with any balance being added to company funds for general corporate purposes. If being added to com of the. notes is note placement  bank notes, leaving outstanding $\$ 15,000,000$ of Perini demand notes owing to banks, the maturity of which would be extended by the banks to July 1963 conditioned upon receipt of at least $\$ 10,000,000$ In addition to indebtedness, Perini has outstanding $3,031,089$ com- mon shares. Louis $\mathbf{R}$. Perini,, President owns 792,978 shes mon shares. Louis R. Perini, Presidento owns 792,978 shares (26.1\%) Joseph R. Perini, Treasurer, 834,105 (27.4\%), and Charles B. Perin $562,594 .(18.6 \%)$ The prospects. $562,594$. $18.6 \%)$. The prospectus lists seven selling stockholders whose holdings range from 19,529 to 42,694 shares. John L Doherty hod ings range from 19,529 to 42,694, shares. John L. Doherty, owner of the 42,694 shares, proposes to sell 26,777 , shares, and the Estate of Jesse R.eser proposes to sell all its holdings of 33,468 shares. and 57,000 shares of non-voting common stock. Under a March 27, 1961;, recapitalization, this stock was converted into and a stock dividend of $2,087,904$ shares was issued to the then stock holders, who were the Messrs, Louls Joseph and Charles Perini, members of their families (including two officers) The Perini Memoria Foundation, Inc., and one other officer. An additional 643,18 sharies are to be-issued by Perini to holders. of shares of the outstanding stock of the said Baseball Club, Perini Limited, Majestic Contractors Limited, Perini-Westward Developers, Inc., Perini Quebec Inc. and Limited, Perini-Westward Developers, Inc., Perini Quebec Inc. and Perini Land \& Development Co., in exchange for such shares. As a result of such exchanges, Perini will own $100 \%$ of the outstanding shares of each such corporation except about one-eighth of one percent of the shares of the Baseball Club; and the three named Perini brothers will receive an additional 273,000 of the 643185 shar stock to min receive an adational 273,000 of the 643,185 shares of


## Permian Corp.-Merger Agreement-

Waiter R. Davis, President of Permian, and Cortlandt $S$. Dietler, tentative agreement for the merger of the two corporations. Subject pletion of other legal procedures, it is proposed that ans and com phe share of Permian stock be exchanged for each 31.656 shares of
one The Permita.
The Permian Corp, with , headquarters in Midland, Texas, is engaged
in the marketing of crude oil and products in the Southwestern United in the marketing of crude oil and products in the Southwestern United
States. Dakamont Corp., headquartered in Denver, Colo., is engaged
in a similar business throughout the Rocky Mountain area under the in a similar business throughout the Rocky Mountain area under the
name of Western Crude Marketers; Inc. Permian recently announced earning. of $\$ 583,000$ on sales of $\$ 32$,
793,000 for the six-months ended Nov. 30, 1960 and Dakamont will shortly announce earnings of $\$ 347,000$ on sales of $\$ 25,098,000$ for th After consummation of, the merger it is proposed that $D$
will be operated as a division of Permian.-V. 192, p. 2123 .
Phillips Petroleum Co.-Secondary Sold-A 100,948share $(\$ 5,955,932)$ secondary offering of Phillips Petroleum . via Kuhn Loeb \& Co. The stock was priced at $\$ 50$ apris As in the case of all secondary distributions, proceeds accrue to made in behalf of the interests of Allan P. Kirby, Allegheny Corp. Chairman and controlling stockholder. Mr: Kirby is understood to
have disposed of the 100,948 shares in order to help finance his

Photogrammetry, Inc., Silver Spring, Md.-Files With Securities and Exchange Commission-
The corporation on March 20, 1961 filed a letter of notification
with the SEC covering 23,000 shares of common stock (par $\$ 1$ ) to be with the SEC covering 23,000 shares of common stock (par $\$ 1$ ) to be
offered at $\$ 8$. per share, through First Investment Planning Co., Washington, D. C.
The proceeds to be used for construction of a building. pur-
chase of machinery and instruments, and for working capital.-V.

## Piedmont \& Northern Ry.-Earnings-

Period Ended Feb. 28- 1961-Month-1960 1961-2 Mos.-1960 $\begin{array}{llllll}\text { Railway oper. revenue } & \$ 455,399 & \$ 533,388 & \$ 934,469 & \$ 1,011,614 \\ \text { Railway oper. } & \text { expenses } & \begin{array}{ll}\$ 35,430 & 248,793\end{array} & \begin{array}{cc}493,710 & 490,861\end{array}\end{array}$


Pioneer Aerodynamic Systems, Inc.-AppointmentChemical Bank New York Trust Co : has been appointed sole transfer and dividend disbursing agent for the common stock of Pioneer. It
also will act as distributing agent for the distribution of shares of
the common stock of Pioneer to shareholders of common stock of the common stock of Pioneer to shareholders of common stock of
Reliance Manufacturing Co. on the basis of two shares of the com-
mon stock of Pioneer for each three shares of the common stock of mon stock of Pioneer for each three shar
Reliance Manufacturing.-V. 193, p. 1122 .

Pittsburgh \& Lake Erie RR.-Earnings-
$\begin{array}{ccccc}\text { Period End. Feb. 28- } & \text { 1961-Month-1960 } & \text { 1961-2 Mos.-1960 }\end{array}$



| Pittsburgh \& West | Virginia Ry.-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Period End. Feb. 28- | 1961-Mon | h-1960 | 1961-2 ${ }^{\text {N }}$ | Ios.-1960 |
| Railway oper. revenue | \$426,868 | \$747,213 | \$822,207 | \$1,576,922 |
| Railway oper. expenses | 519,321 | 634,374 | 1,049,328 | 1,293,783 |

 * Deficit.-V. 193, p. 1273

Planned Communities, Inc.-Registers Stock, Warrants Planned Communities, Inc,, 120 E. 41st Street, New York, filed a
egistration statement with the SEC on March 30 , 1961, covering 10,000. shares of class A stock and accompanying warrants to purchase 10,000
shares of common stock. The class A stock is to be offered at $\$ 100$ per share, each shaye accompaniesd by a warrant, exercisable during
1963 only, to purchase 1 common share at $\$ 1$ per share. The class A 1963 only, to purchase 1 common share at $\$ 1$ per share. The class A
stock wiil be offered initially to holders of, common stock of Modern
Community Developers Inc the owner of all the issued and outstandCommunity Developers, Inc., the owner of all the issued and outstand-
ing 10,000 shares of the company's common stock. No underwriting is According to the prospectus, the company will construct, sell, rent
Actash
and manage housing int the New York City Philadelphta and Wahing and manage housing the the New. York City; Philadelphta and Wash has
ton, D. C, areas whinh are available on a nonsegregated basis. It has
not yet begun honsing development operations but is actively investigating certain business ventures. Net proceeds of the stock sale will.
be invested tm housing development operations in construction by the company, in the purchase of land
through assistance to other bulders
The prospectus. lists Morris Milgram of Philadelphia as President and
(H. K.) Porter Co., Inc.-Private Placement-The Pittsburgh company announced on April 4, a $\$ 35,000,000$ retirancing program designed to consolidate the company's
long-term debt and aid in its future growth. Porter, which has grown nearly fivefold in net sales and in the equity of common stockholders over the past decade, said the money will be in the form of a 15 -year $51 / 4, \%$
loan. The loan was privately arranged by First Boston Corp. with a number of institutional investors, including
banks, insurance companies and pension and trust funds. PROCEEDS-Of the $\$ 35.000,000$ total, slightly more than $\$ 18,000,000$ will be used to repay existing long-term obligations. The remainder
will be used chiefly for capital improvements and as additions to
working capital, according to a company spokesman. With the added working capital according to a company spokesman. With ine added
funds available from the loan Porter will be able to maintain, and in
some areas accelerate, a pattern of orderly growth through internal
expansion and acquisition. BUSINESS-Currer.tly, the company is completing several expansion
and modernization projects, among them a $\$ 4,000,000$ program at two plants of its Refractories Division, During 1960, Porter growth in the
United States was marked by a si,700,000 expansion by Connors Steel Division, entry into the manufacture of paint. with the acquisition of
The Patterson-Sargent Co., Cleveland, Ohio and the Allied Paint Manu-
facturing Co., Tulsa, Okla. A completely new paint plant was built by patterson-Sargent following acquisition. Delta-Star Electric Division of nternational manufacturing and marketing subsidiary, made three
acquisitions in 1960 , among them a sizable French firm which produces
steel and fabricated steel products.

Power Designs Inc.-Registers CommonPower Designs, Inc., 1700 Shames Drive, Westbury, N. Y, filed a
egistration statement with the SEC on March 31,1961 , covering 500,000 shares of common stock, to be of fered for public sale at $\$ 2$ per share.
rhe offering is to be made on an all or none basis by Pistell. Crow,
Inc., which will receive a commission of 20 cents per share plus $\$ 10,000$ 37,500 shares and to Harold Anfang (the finder) 12,500 shares of out-
standing stock at 10 cents per share, which shares also are included in The company designs, manufactures and sells power supply equipment
for the conversion of commercial AC power into voltages and currenis necessary for accurate and reliable operation
of complex electronic equipnent. It now has outstanding 850,000 common shares. Net proceeds of the sale of additional stock, estimated at
$\$ 862,500$, will be used as follows: (a) to retire a $\$ 1000000$ bank loan,
(b) to expend research and development activities at a cost of $\$ 50,000$, c) for internal plant expansion for production at a cost of $\$ 50,000$, establish a reserve for property acquisition at a cost of $\$ 140,000$, and
(e) to supplement working capital and provide funds for expanded
ictivity on the West Coast and passibly into Canada and Europe. The company has an option to purchase its plant and adjacent property,
now under lease.
The company now has outstanding 850,000 common shares, of which

Precisionware, Inc.-Offering and Secondary-


Real Estate Investment Trust of America - Proposes Offering-
This trust, of 294 Washington St., Boston, filed a registration state-
ment with the SEC on March 31, beneficial interest in the Trust. Underwriters headed by Paine, Web-
be., Jackson. \& Curtis; Kidder. Peabody \& Co. Inc., and Lee Higginson
Corp. will make a public offering of 500,000 shares the offering orice and underwriting terms to be supplied by amendment); and
they have an option to purchase all or part of an additional so, 300
shares which, to the extent so purchased, will be offered same basis. , the extent so purchased, will be offered on the
The Trust wanized in 1955 and in 1956 it acquired all the assets and assumned all the liabilities of three. Massachusetts business
trusts. Its real estate holdings are located in 12 states and the
District of Columbia. In addition to indebtedness, the Trust has outstanding $741,696$. shares, Substantially all andees, net the prust has
the sale of additional shares will be invested in income-producin real estate in the United States, about one-half in modern retail
properties, including shopping centers, and the balance in modern
office buildings, miscellaneous commercial and light industrial propaffice buildings, miscellaneous commercial and light industrial prop-
erties, and improved and unimproved land. Tres prospectus lists seven trustees, including Philip H. Theopold,
president and one of four managing trustees. No person owns more
than $10 \%$ of the outstanding shates of the Trust-V. 190, p. 916 .

Rego Insulated Wire Corp.-Stock Offered-Russell \& Saxe, Inc. heads an underwriting group which offered at a price of $\$ 4.50$ per share. Of the shares offered, 180,000 are being sold by the company and 20,000 by certain stockholders. This offering, the first public sale of the company's common stock, was oversubscribed and the books closed.
PROCEEDS-Net proceeds from the sale of thee 180,000 shares being to repay two notes payable, to equin the recently. acquired plastics the sale of the stock oy selling shareholders does not represent new
financing by the company. BUSINESS-Rego Insulated Wire Corp., Hoboken, N. J., manufactures television antennas, antenna wire and related items, and bupply items, molding
of plastic toys and doll bodies. In addition, the company recently
commenced production of thermoplastic compounds for use in its
manufacturing operations, as well as for resale to other manufacturers. EARNINGS For the fiscal year ended Dec. 31,1960 , the company CAPITALIZATION-Upon completion of the current financing, out-
standing capitalization of the company will consist of 820,000 shares of common stock and notes payable to banks of not more than
$\$ 175,000$. UNDERWRITERS-Associated in the offering group are; D, E.
Liederman \& Co., Inc. First Broad Street Corp.; Morris David and
Jay A. Horowitz.-V. 193 , p. 644 .

Reliance Manufacturing Co.-Appointment See Pioneer Aerodynamic Systems, Inc., above.-V. 192, p. 1402. Renaire Foods, Inc.-Offering and SecondaryRenaire Foods Inc., of 770 Baltimore Pike, Springfield, Pa., filed
a registration statement with the SEC on March 30 . 1961 , covering
$\$ 600,000$ of debentures, $61 / 2 \%$ convertible series due 1976 , to be offered for public sale by the conpany at $100 \%$ of principal amount, and
125,000 shares of common stock, of which 100,000 shares are to be
offered for sale by the company at $\$ 6$ per share and 25,000 shares, be made by underwriters headed by P. W. Brooks. \& Co. Inc., which
will recetve a $10 \%$ commission on the debentures and a 7oc per
share commission on the common stock The company also has agreed to sell Brooks \&s Co, for $\$ 320$, ftve-year warrants to purchase
32.000 additional shares at $\$ 6$ per share, and to sell to Samuel . .
Blank and Bernard D. Cahn, company counsel, warrants for 4,000 shares each at 1c per warrant.
The company was organized under Pennsylvania law on March 17
1961, to acquire all of the stock of Renaire Corp. and affiliated
 company has recently commenced the operation under lease of the
home tood plan department of Gimbels, one of the largest depart ment stores in Greater New York, and contemplates engaging in
leased department operations in other cities in its general marketing
area. Net proceeds of this financing will be used as follows: $\$ 750,000$ to finance the acquisition from consumers of instalment contracts
resulting from sales of food and freezers, \$150,000 to construction of
additional facilities, including principally additional storage and freezer space at its Springfield plant, and the balance for working capital.
According to he prospectus, the company now has outstanding
350,000 shares of common stock, held in equal amounts ( 87500 each) 350,000 shares of common stock, held in equal amounts (87,500 each)
by Harold B. Saler and three other officers of the company. Each
plans to sell 6,250 shares.

Reserve Mortgage Co., Englewood, Colo.-Files With Securities and Exchange Commission-
The company on March 21,1961 filed a letter of notification with
the SEC covering 300,000 shares of class 8 common stock to be offered
at par ( $\$ 1$ per share) without at par ( $\$ 1$ per share), without under writing.
The proceeds are to be used for working capital.
Richmond, Fredericksburg \& Potomac RR.-Earnings



Ruberoid Co.-Files Stock Plan-
Ruberoid, of 500 Fifth Avenue, New York, filed a registration itate-
ment with the SEC on April 3, 1961, covering 200,000 shares of conmon stock, to be offered to officers and key emplovees pursuant to the
company's Incentive Stock Option Plan.-V. 193, p. 809.
Rutland Ry.-Earnings-

$\begin{array}{rrrrr}\text { way operations } & \$ 30,899 & \$ 21,283 & \$ 49,038 & \$ 31,339 \\ \text { Net ry, oper. deficit. } & 799 & 9,766 & 4,654 & 30,880\end{array}$
Safeguard Corp., Lansdale, Pa.-Files With SEC -
The corporation on March 21, 1961 filed a letter of notification
with the SEC covering 75,000 shares of common stock (par 50 cents)
to be offered at $\$ 4$ per share, through Netherlands Securities Co.,
Inc., New York, N. Y.
The proceeds are to be used tor capital funds, expansion, improve-
ment and working capital.
St. Louis-San Francisco Ry.-Earnings-


St. Louis Southwestern Ry.-Earnings-

$\begin{array}{rrrrrr}\text { Net revenue from rail- } & & & \\ \text { way operations-. } & \$ 1,486,729 & \$ 2,488,939 & \$ 3,218,719 & \$ 4,470,013 \\ \text { Net ry. oper. income-..- } & 621,473 & 1,078,291 & 1,286,716 & \cdots 1,947,477\end{array}$
San Francisco \& Oakland Heicopter Airlines, Inc.-
This firm, of 155 Montgomery Street. San Francisco, Calif., filed a
registration statement with the SEC on April 5 1961, covering 85,000 sores of class A stock ( $\$ 10$ par cumulative preferred dividends, non voting and 85,000 shares of common stock to be offered for public
saie in units consisting of one share of class. A and one share of
common stock. Birr \& Co.. Inc. and Wilson, Johnson \& Higgins head common stock. Birr \& Co.. Inc. and Wilson, Sohnson \& Higgins head
the list of underwriters. The pubic offering price of the units and
underwriting terms are to be supplied by amendment has agreed to sell the underwriters 20,000 additional common shares
at 10 cents per share. The underwriters Lundborg. $\dot{*}$ Co. a finder's fee equal to $5 \%$ of the gross underwriting
discounts; and that company will be entitled to purchase 1,000 of the
20,000 common shares The company was organized under California law in January, 1961. Its principal office and base of operations are being established at
San Franciso International Airport in San Mateo County, Calif. The
company proposes to engage in the business of furnishing scheduled air transportation service by helicopter in the of furnishing sraneduled
Inciso Bay area.
Initially it expects to furnish such service by means of two tenpassenger S-62 Sikorsky helicopters and its operaticns will be limited
to aibout 35 round trip flights per day serving the Sin Franciso and
Oakland airports, downtown San Francisco and Oakland and Berkeley. Oakland airports, downtown San Francisco and Oakland, and Berkeley.
The company has entered into a tease-purchase contract with Sikorsky
Airciaft Division of United Aircraft Corp. for the acquisition of the two S-62 helicopters with which to corp. for the acquisition of the
proceeds of the sale of the units will be used operations. The. net
one spare General Electric CT-58 turbine engine $\$ 23.500$ for
than deposit on each of the two helicoturbers (a s s 10.000 deposit, was paid
at the time the Sikorsky contract was executed); monthly tease pay.
ments of $\$ 5,000$ per helicopter; $\$ 30,000$ for additional spare parts and working capital. Any remaining proceeds may be used by the company to exercise its option to purchase the leased helicopters on or after
May 31,1962 , at the price of $\$ 228,458$ each, less the deposit of The company has outstanding 5,000 units similar to the units being
offered for in equal amounts by the five organizers of the company, M. F. Bagan, and Edwin S. Pillsbury and H. T. Birr, Jr., directors. The prospectus at 10 cents each, to Bagan, and 10,312 shares each, to the oiher
four organizers.

Savannah \& Atlanta Ry.-Earnings-
Period End. Feb. 28-
Railway oper. revenue-
Railway oper expenses.
Net rev. fr, ry, opers.
Net ry, oper. income

- $V$ v.

| 1961-Month-1960 |  | 1961-2 Mos.-1960 |  |
| :---: | :---: | :---: | :---: |
| \$311,193 | \$323,944 | \$642,874 | \$6)6,676 |
| 265,730 | 244,295 | 532,800 | 499,130 |
| \$45,463 | \$79,649 | \$110,074 | \$152,496 |
| 7,586 | 35,788 | 29,831 | 65,485 |

(Walter) Schneider Corp.-Files Financing ProposalWalter J. Schneider Corp., 67 West 44th St., New York, filed a
registration statement with the SEC on March 30 , 1961, covering $\$ 4,662,000 \quad 15$-year $10 \%$ subordinated convertible debentures due 1976 ,
and 111,888 shares of class A common stock. It is proposed to offer these securities in units (each consisting of $\$ 1,000$ principal amount
of debentures and 24 class A shares), to the limited partners and
general partners of general partners of certain limited partnerships who have made cash
contributions to such partnerships aggregating $\$ 4,662,000$. (This is
called the "Primary Exchange offer.") common, to be offered under a "Secondary Exchange of Class B
persons who own interests in the said partnerships, as well as 120,000 Shares of class A common to be offered for public sale at $\$ 5$ per share.
The latter are to bo offered for sale on an all-or-none basis ihrough
Brand, Grumet \& Seigel Inc., and Kesselman \& Co. Inc., for which agreed to sell the underwriters 15,000 shares of class A stock for $\$ 1,500$
and to sell to Robert Weinstein, a finder, 1,000 class A shares for $\$ 100$
$\square$ by Water J. Schnelder, President and Board Chairman, who has
been active in various types of real property ventures, including i.1e
five limited partnerships to which the proposed exchange offers are
directed, Schneider being a general partner in each. The properties concerning which the exchange offers are made are the properties
Street office building in New Yector
apartment houses in Astoria, Queens, Noup, of 45 four-story garden
Q., and a net fee covering apartment houses in Astoria, Queens, N. Y., and a net ree covering
three building containing 34 store units comprising an area known
as the Whitestone Shopping Center, in Queens, three operating wees
covering three non-connected office buildings in Albany and a net St., in New York. The company also has contracted with. M. Fred
and Samuel E. Rosenblatt for the purchase of the office building at
$74-76$ State Street in Albainy Assuming 100 an acceptance of the secondary exchange offer,
will be issued and outstanding 440,000 class B shares, of which $58.73 \%$
will be owned by the Schneider family and 76.24 , by officer directors as a group (including such family). If the primary exchange
offer is consummated, there will be issued and outstanding a minimum
of 388,931 class $\mathbf{B}$ shares, of which $66.44 \%$ will be owned by the (including such family). In addition to the debentures, as a, gropp
also will have outstanding various mortgage and other indebtedness

Seaboard Air Line RR.-Earnings-
$\begin{array}{cccc}\text { Period End. Feb. 28- } & \text { 1961-Month-1960 } & \text { 1961-2 Mos.- } 1960 \\ \text { Railway oper. revenue }\end{array}$
 Net. ry. oper. inco
$-\mathrm{V} .193, \mathrm{p} .1274$.

Seeburg Corp.-Files Stock Plan-
Seeburg, of 1500 North Dayton Street, Chicago, II, filed a regis-
tration statement with the SEC on March 30, 1961, covering 120,000 shares of common stock, which have been or will be offered to certain
officers and key employees of the company pursuant to its stock option
plan.-V. 192, p. 1402 .

Seismograph Service Corp.-Annual ReportA record high in contract services and sales and an increase in net
income for 1960 were reported on March 31 by G. H. Westby, President.
 1959 ,
Net incone for the year was $\$ 581.289$, or $\$ 1.45$ per share on 329.640
shares, contpared with $\$ 574.623$, or $\$ 1.48$ per share on 388,000 shares in 1959 . Westb. said SSC' c profits were reduced by a si 178,000 loss in
Mre
Venezuelan peralions, a sizable loss in Canada, and losses in the domestic seismic division and the Eirdwell logging division.
He added that in the last six months the picture improved with both
the logging and domestic seismic divisions on a "break-even or small Mr. Westby praised SSC's English subsidiary, Seismograph Service
Limite, which attained a new high in both gross income and net pross manufacturing division, Seiscor Manufacturing Co., inces sed
SSC's.
its isoss income by $53 \%$ over 1959 to a total of $\$ 1,410,383$. Dspite
heavy costs in developmet heavy costs in development and promotion of the Seiscor voting machine
and the Telepath communication products, Seiscor finished the year
with a profit. M1. Westby decline year totaled make a definite forts in cash and $3 \%$ in $s^{2}$ ock.
1961 profit possibilities, but he por the company's Venezuela, which he ssid will not recur, " 1961 should result in a much
better profit picture."
Der During 1960 SSC secured an exclusive license for the revolutionary
new "VIBROSEIS" system of seismic exploration developed by the Mr. Westby exploration personnel of Continental oil Co.
Mr.
and profits as soon as mis system should increase seismic innome
mend eouipment can be prepared for foreign Mr. Westby also predicted that production and sales of the firm's
new voting machine shouid add substantially to 1961 earnings.- V . 191,
p. 2461 . Shepherd Electronic Industries, Inc.-Common Stock Offered-Pursuant to an April 4 offering circular, D. Klapper Associates, Inc., 68 William St., New York 5,
N. Y., publicly offered 78,000 shares of this firm's 10 c par common stock at $\$ 2$ per share. PROCEEDS-The company's anticipated net proceeds are $\$ 96.500$,
which will be used for working capital, purclasing equipment, setting which will be used for working capital, purchasing equipment, setting
up a new division, and acquiring and equipping additional working
areas. BUSINESS-Shepherd Electronic Industries, Inc., 9821 Foster Ave., York as Shepherd Industries, Inc. on Now. 19. 19. 197. The ocmpany
is in the business of a contract manufacturer of precision metal machine products, electronic components and sub-assemblies for the
military, as weil as for civilian manufacturers in the electronics air-
craft and missile industries. It manufactures electromecianical and
electronic devices, components and sub-systems and is engaged in

## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the tirst 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.

 Gut this time)
Gasumunee co. (Dallias) (quar.)
Halton Funds. Inc.Series
Series
Harrisburg Telephone, $5 \%$ pfd, quar.)
Hartford Electric Light, $4.50 \%$ pfd. (quar.) Haydock Fund (quar,)
Holly Stores, In., $5 \%$ conv pfd (quar.)
Horne (Joseph) Co. (increased) Horne (Joseph). Co. (increased) --
(2-for-1 slock split subject to approval of
stockholders April 20 ) Horner (Frank W.), Ltd., class A (quar.)
Hot Shoppes, Inc., common (stock cividend) Hot Shoppes, Inc., common (stock cividend)
Class B (stock dividend)
Houston Lighting \& Power CoHouston Lighting \& Po
\$4 preferred (quar.) Hydraulic Press Brick (reduced-quar)-
Hygrade Food Products, $4 \%$ pdd A (quar.)
$5 \%$ preferred Industrial Hose \& Rubber
Ingersoll-Rand Co. (quar.) Ingersoll-Rand Co (quar.)
Insurane Corp. of America (stock aividend)
 Iowa-Ilisinois Gas Electro Commen (quar.)
$4.36 \%$ preferred (quar.)
$44_{8} 2 \Sigma^{\circ} \%$ preferred (quar.)
Jantzen, Inc., common (quar.) --...--
Keystone Alloys
Knox Glass, Inc. (common payment omitted at this tin:e)
La Crosse Telephone (quar.)
Lancaster County National Bank (Fa.)Quarterly
Laura Secord Candy Shows, Ltd. (quar.)-
Leous Travelwar, cless A (quar)
 Loomis-Sayles Mutual Fund
Louisville \& Nashvile RR. (quar.)
Mailman, Ltd., $5 \%$ preferred (quar.)

## Majestic Specialties (quar.) MeCabe Grain, Ltd. Mercantile Stores Co. (quar.)........... Miami Extruders, Inc. (quar.)

 Miami Extruders, Inc. (quar.)Miller M18. Co., common (quar.)
Class A
Class A quar.)
Monarch Marking System (quar.)
Montgomery County Bank \& Trust Co-Montgomery County Bank \& Trust Co.-
(Norristown, Pa. (quar.)
Mocint Clemens Metal Products----
$6 \%$ preferred (quar.)
Mutual Incom: Fund
Narragansett Electric, $41 / 2 \%$ pfd. (quar.) 4.64\% preferred (quar.)
Nationa Bank of N. J. (New Brunswick)Quarterly
Neiman Marcus Co., common (quar.)
 Ccmmon payment omitted at this time
Northern Illinois Cor., common (quar.)
s150 preterred (quar). Ohio Loan \& Discount (common payment omitted at this time)
Orange \& Rockland Utilities-

5,
Overland Exeferred E E (quar.) Pacific Atlantic Canadian Investment, Ltd. Quarterly
Pan American World Airways (quar.) Panama Coca-Cola Eottling -
Penn Square Mutual Fund
ment income, 38 c from investment income, 38 c from long-term capital
gains and 14 c from short-term capital gains)
Pennsalt Chemicals (quar.)
Peoples Credit Jewellers, Ltal. (quar.) Peoples Credit Jewellers, Ltd. (quar.)
Pcoples National Bank \& Trust Co. Norris-
town. Pa.) (stock dividend) Pepsi-cola Ganeral Eottlers (quar,)
Peterson, Howell \& Heather, Inc. Md.) Peterson, Howell \&
Stock dividend
 $\$ 4$ preferred (quar.)
Piedmont \& Northern Ry. (quar.)
Pittsburgh Plate Glass (quar.)
Pittsburgh Plate Glass (quar.).
Pottietersrust Platinums Ltd., ordinary.-.
Puritan Fund (from income), ordinary --...............
Rap-In-Wax Co. (quar.)
Raymond International, Inc. Raymond International, Inc. (quar.)-
Red. Owl Stores (quar.)
Rcitman's (C反nada), Ltd., com. (quar.) Class A (quar.)
Reliable Stores Corp
Republic Corp. Corp.
Revere Fund Inc
Stock dividend

San Antonio Corp., voting trust certificates San Miguel Brewery (quar.)-
Sanborn Map Co. (initial-quar.)

## Sanborn Map Co (initial-quar Sargent \& Co. (quar.)

Saxon Paper Corp. (quar.)
Scharco Mfg. (quar.) Quarterly
Securities Accepiance Corp., com Stock dividend -....p., com. quar.
preferred A quar. Seeman Bros., Inc., $5 \%$ preferred (quar.),
Sierra Pacific Piwr... new com. (initial-quar.
$\$ 2.44$ preferred A (quar.)Sierra Pacific Piwr., new com, (initial-quar.)
$\$ 2.44$ prefcered $A$ quar.)

 $\begin{array}{cc}6-20 & 3- \\ 6-15 & 5 \\ 4-17 & 4- \\ 5-1 & 4-\end{array}$ 4-15 4-10 $151 / 4 \mathrm{c}$
16 c
$\$ 1.25$
$561 / 4 \mathrm{c}$
62 c
15 c
$311 / \mathrm{c}$
50 c
5 $4-28$
$4-28$
$4-15$
$5-1$
$5-1$
$4-1$
$4-1$
$5-1$
$5-1$ $4-3$
$4-3$
$3-31$
$4-10$
$4-10$
$4-3$
$4-20$
$4-18$ $\begin{array}{ll}7-3 & 6-1 \\ 6-15 & 5-19 \\ 6-15 & 5-19\end{array}$ $\begin{array}{ll}5-1 & 4-14 \\ 5-1 & 4-14 \\ 5-1 & 4-14 \\ 5-1 & 4-14\end{array}$ 8
$\$ 1.2$ 5 c
75 c
$11 / 2 \%$
35 c $471 / \mathrm{c}$
$\$ 1.09$
$\$ 1.06$

## 20 c $\$ 1.25$

$\qquad$


Name of Company American Nationai Fire Insurance（N．Y．）－
Quarterly $\left.\begin{array}{c}\text { Quarterly } \\ \text { American National Insurance（Galveston；} \\ \text { Quarterly }\end{array}\right)$ American
Quarterly
Quarterly
Extra Extra
American Natural Gas（increased quar．）
American Pad \＆ American Pad \＆Paper（quar．）－
American Photocopy．Equipment－
（3－for－1 stock split subject to approval of （3－1or－1 stock spit subje
stockholders April 11 ）
New－common（increased New－common（increased quar．）
American President Lines，Ltd． Class A（quar．）
Class B（quar．） $5 \%$ non－cumulative preferred（quar．）－－．．．－．
$5 \%$ non－cumulative preferred（quar．） 5 sio non－cumulative preferred（quar．）
American Security \＆Trust Co．（Wuar．） ton，D．C：）（quar．）
American Smetting \＆Refining－ American Telepnone \＆Telegraph Co－－
 Amoskeag Co，$\$ 4.50$ preferred（ $\mathrm{s}-\mathrm{a}$ ）－
Anchor Post Products，Inc．（quar．）
Anglo－Canadian Pulp \＆Paper Mills Anglo－Canadian Pulp \＆Paper Mills－
$\$ 2.80$ preferred（quar．）
Anglo－Canadian Telephone，class A（quar．） $\$ 2.90$ preferred（quar．）
$41 / 2 \%$ preferred $41 / 2 \%$ preferred
Armour \＆Compan
Arsul Chemical Co
Arsul Chemical Co．（quar．）
Antres－Imperial，Ltd．，class A（quar．）
Class B（stock dividend of six 2 nd pre－ held）（payment of $7 / 10$ ths of one cent）
Class B（paymer
nthes－Imperial，Ltd．， $51 / 2 \%$ prd．$B$（quar．） Class B（payment of
Anthes－Imperial，Ltd．， $51 / 2 \%$ prd． $\mathbf{B}$（quar．）
Anvil Brands．Inc．， $5 \%$ pfd．（accum．） Applied Aris Corp．
Arizona Fertilizer Arnona Fertilizer \＆Chemical Co．．－－
Armstrong Pable Corp．（quar．）
 Artesian Water， $7 \%$ preferred（quar．）
Associated Electric
Industries，Ltd．Ordinary Associated Fund，Inc．－
（Final payment of $10 \%$ ．After British inc． tax and depositary expenses div．will
amount to approximately $\$ 0.162$ per de－
positary share） positary share）
 Atchison，Topeka \＆Santa Fe Ry（quar．）
Atlantic City Electric，common（quar．） 4\％preferred（quar．）．
4．75\％preferred（quar．）
Athantic Coast Line RR．， $5 \%$ pfd．$(\mathrm{s}-\mathrm{a})$ Atlantic Refining Co－
$3.75 \%$
preferred
B Atlas Life Insurance（Tulsa，Texas） Alias
Increased quarterly
Quarterly Quarterly
Quarterly
Quarterly Quarterly
Quarterly
Quarterly
Atlas Steels．Ltd．（quar．）
Axe－Houghton Fund $B$（from investm＇t inc．） Stock dividend．， 41／2／\％preferred（quar．）
$41 / 2 \%$ preferred（ 1947 series）（quar．） Backstay Welt Co．（quar．）
Extra Badger Paint \＆Hardware stores（alar．）－－
Baldwin－Lima－Hamilton Corp．（reduced）
Baldwin Piano．Co．， $6 \%$ preferred（quar．）．
 $6 \%$ preferred（quar．）
Baltimore \＆Ohio RR．
Common（stamped．and unstamped）
Common（stamped and unstamped）
Common（stamped and unstamped）
4 Go non－cum pfd．（stamped \＆unstamped）
Quarterly 4\％non－cum pfd．（stamped \＆unstamped）
Quarterly Bancroft（aseph）as Sons Co－，
Bangor Hydro Electric，common（quar．）－－－
$4 \%$ preferred（quar．） $4 \%$ preferred（quar．）
$1 / 1 \%$ preferred（quar．）
$7 \%$ preferred（quar） $7 \%$ preferred（quar．）
Bank of California National／Assoclation－
Quarterly Bank of Nova Scotia（quar．）
Bankers Trust Co．（quar．） Banlife Corp．（nincreased）
Barber Oil Co．（stock dividend）．．．．．．．．．．．．．．．．．．． Barry Wright Corp．（quar．）
Basic Products Corp，common（quar．）
41／2\％convertible preferred A（quar．） Bathurst Power \＆\＆Paper，Ltd．A（qu $\underset{\text { Bean（J．B．）Distilling Co．－}}{\text { Cla }}$ （Three－for－two stock spitt）
New common（initial quar．）
Quarterly
Stock dividend
Beeham Group Lid．，ordinary eecham Group，Ltd．，ordinary（interim）
（Payment is about．$\$ 0.029$ per depositary
share after Eritish income tax and ex－
 Belding－Corticelif，Ltd．，7\％pfd．（quar．）
Belmont Iron Works．－．
Bell Telenhone Co．of Canada，Ltd．（quar．）
Benrus Watch Co．（quar．） Berkshire Gas（ouar．）
Biederman Furniture．class A Biltmore Hats，Ltd．，common（quar．） Binks Manufacturing，new com．（initial）－ Blackman
Class Aerchandising Corp．（Mo．）－ Bliss（E．W．）Co．，$\$ 1.80$ preferred（quar．） Boise Cascade Corp．（qual
Borg－Warner Corp．，common（quar．）
$31 / 2 \%$ proferred（quar．） Borman Food Stores（increased quar．） Bostic Corcrete Co．；class A（quar．）
Bostitch，Inc．，class A（quar．） Bostitch，Inc．，class A（quar．）－－－－－ $4.25 \%$
$4.78 \%$
preferred
preferred

## Bourjois， Extra

Bowman Products（quar．
Bralorne Pioner
Bridgeport Hydraulic，Ltd．（ $\mathrm{s}-\mathrm{a}$ ）

Per When Ho
Share Payable of Rec．
 share．），
British Columbia Forest Products，Ltd．－－
Quarterly Quarterly－
British Oxyge Oritish Oxygen－
proval）（stock dividend subject to ap－ Brooke Bo：：Canada－
4．16\％preferrec．（quar．）
Brooklyn Union Gas Co．（quar． Brooklyn Union Gas Co（quar．）
Browning－Ferris Machinery Co．（quar．） Buckeye Steel Castings（quar．）－－．．．－－－－
Budget Finance Plan，com．（increased） 60 c conv preferred
$6 \%$ serial preferred Orma Mines，Ltd．
Ong（finary payment for year end－
ing－31－60 of $11 /$ pence free of British ing $12-31-60$ of $11 / / \mathrm{pence}$ free of British
income tax，but less deduction for ex－
penses of Depositary Burns Company，Ltd．
Common
Common
Buroughs Corp Terminal Co．（quar）
Byeck（A．Mividend）
Byers（A．Company（quar．） CM M Industries（quar．）
Cal Ray Bakeries（quar．） Calgary Power，Itd．，common（quar．）
California Electric Power，$\$ 3$ ptd．（quar．）
California Fund California Fund－Power，common（quar．）
California Orego Poren
7

6． preferred
California Packing（quar．）
California Portland Cement（quar．）
California Water Service， $5.08 \%$ pfd．I－
California Water \＆Telephone，com．（qua
$\$ 1.20$
$\$ 1.24$
$\$ 1.25$
$\$ 1$.


Stock dividend States Life Ins．Co．－
Campbell Red Lake Mines，Ltd．（quar．）
Campbell Red Lake Mines．Ltd．（quar．）
Campbell Soup Co．（quar．）
Camco Inc，（extra）
Camden Fire Insurance Associates（ $\mathrm{s}-\mathrm{a}$ ） Camden Fire Insurance Associates
Camloc Fastener Corp．quar．）．
Canada Foils，Ltd．，common（quar
Extra－－．．．．．．
Class．
Participating

## Canada Iron Foundries－

41／4\％preferred（quar．） Canadian Bank of Commerce（quar．）
Canadian．Bronze．Ltd．（quar．）．
Canadian Drawn Steel，Ltd．，com．（quar．） Canadian Bronze．Ltd，（quar．）－－
Canadian Drawn Steel，Ltd．，com．（quar．）
60c preferred（quar．）
Participating Canadian General Investment，Ltd（quar．）
Bxtra
Canadian Industries．Ltd．（quar．）
Canadian Vickers，Ltd．（quar．） Canadian Industries．Lttd．（quar．）
Canadian Vickers，Ltd．（quar．）
Capital Plastics，Inc．（increased）

## Guaranteed（quar，


 Celotex corp．，common（ $\mathbf{q}$


Central Kansas Pwr．Co．．4 $3 / 4 \%$ pid．qua
$\$ 1.50$ preferred（quar．）
$\$ 1.40$ pref．A（quar．）．
$\$ 1.40$ pref．B（quar．） \＄1．40 pref B（quar）
Central National Bank（Chicago）（quar．）－
Central Vermont Public Service（quar．）．
Uentury Acceptance Corp．，common（quar．） Central Vermont Public Service（quar．）－－
70c preferpedance Corp．，common（quar．）
70c preferred（quar．）－，
（Two－for－one stock spiit）
Chemical Fund，Inc．（first quarter dividend from net investment income）
Chenango \＆UnadMla Telephone Corp．－
$41 / \%$ preferred（quar．） Chesapea
$31 / 2 \% 1 \%$
Chicago
0 Nos
Nitu
Nos
Common（reduced）Ry－－
Chicago Muwauke St，Pul do Pacific RR：－
$5 \%$ non－cum，pid $5 \%$
$5 \%$
$5 \%$
50


$\qquad$


$$
\begin{aligned}
& \text { 41/2\% preferred (quar.) } \\
& \text { Coastai States Life Insurance (Atlanta, Ga.) } \\
& \text { Increased annually }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Increased annually } \\
& \text { Colgate-Palmolive Co., common (quar, } \\
& \$ 3.50 \text { preferred (quar.) }
\end{aligned}
$$

## Colonial Finance－

$5 \%$ preferred（1946 series）（quar．）
$5 \%$
5 preferred 1947 series）（quar．） 5\％preferred（1947 series）（quar．）－－－－
Colonial Energy Shares（from capital gains）
Colorado Insurance Service Co（Dener Stock dividend
Colorado OOl \＆Gas，$\$ 1.25$ pfd．（quar．） Colorite Plastics（initial－quar．）
Columbus \＆${ }^{*}$ Southern Ohio Electric（quar．） Combustion Engineering，Inc．（quar．）－－－ Commercial Credit Co

Per
Share Payable of Rec．


Name of Company proval
Commonwealth Edison Co，
4．64\％preferred（guar．）
$\mathbf{5 . 2 5 \%}$ preterred（quar $5.25 \%$ preterred（quar．）
Commonwealth Stock Fund－
（From investment （From investment income）
Compo Shoe Machinery（quar．）
Components Corp．of America（stock div．） Components corp．of America（stock div
Confederation Life Assurance（Toronto）－
Quarterly
 $\begin{aligned} & \text { Quarterly } \\ & \text { Quarterly } \\ & \text { Quarterly }\end{aligned}$
Conn（C．G．），Ltd．，common（quar．） Connecticut Light \＆Power－ $\$ 2.20$ preferred（quar．）
$\$ 2.06$ preferred（quar）
$\$ 2.00$ preferred（quar）
$\$ 1.90$ preferred（quar）．
$\$ 2.04$ preferred（quar）．
Consolidated Cigar Corp．$\$ 5$ prd．（quar．） Consolidated Cigar Corp．，$\$ 5$ prd．（quar．）－
Consolidated Dversified Standard Securities
Ltd．；1st preference $(\mathrm{s}-\mathrm{a})$ ． Consolidated Edison（N．Y．），$\$ 5$ pfd．（quar．）
Consolidated Natural Gas Co．（quar．） Consolidated Paper Corp．，Ltd．（quar．） Participating preferred（quar．
Consolidated Royalty Oil Co
 Extra
Consolidated Water Co．，class A（quar．）
6referred（quar．）－
Consumers Power，common（quar．） 6nsumers Power，common（quar．）
$\$ 4.16$ preferred（quar．） $\$ 4.16$ preferred
$\$ 4.50$ preferred
$\$ 4.52$ preferred $\qquad$ Continental－Illinois National Bank \＆Trust
（Chicago）（quarterly）（－a
Continental Industries（stock dividend） Continental Industries（stock dividend）－－－－
Continental Life Insurance（Toronto）（s－a）
Continental Motors Corp． Controls Co．of America（quar．）（stock dividend）．Five
Cormac Photocopy（or
shares of Cormac Chemical Corp．for each shares of Cormac Chemical Corp．for each
100 held Corn Products Co．（quar．）
Coronation Credit Corp．，Ltd．
Counselors Investment Fund． Counselors Investment Fund
Craig Bit Co．，Ltd．（quar．
Crocker－Anglo National Bank（San Fran．） Increased－class A（quar．）
Crosett Co，
Class B（quar．） Crouse Hinds Co
Crowley Milner Crown Cork \＆Seal．（quar．）
Crush International．Ltd．（quar．）（quar．） Cuban American Sugar Co．－
 Curtiss－Wright Corp．
 Daitch Crystal
Daryl Industrie
Dayco Corp．－
Dayco Corp．－
\＄2 class．A（quar．）
Dean Phipps Stores． $51 / 2 \%$ preferred（quar
Demun Estate Corp．（quar．） Quarterly，
Denver Tramway－
$\$ 2.50-\$ 3.50$ non－cum．pfd．（increased $\mathrm{s}-\mathrm{a}$ ） $\$ 2.50-\$ 3.50$ non－cum．pfd．
DeSoto Chemical Coatings
$434 \%$ preferred A（quar．） De Vibiss Co（quar．），
Delaware Power \＆Light Co．（quar．）
Di Giorgia Fruit Corp．（quar．）． Di Giorgia Fruit Corp．Co．（quar．）
Discount Corp．of New York．

$$
\begin{aligned}
& \text { Dividend Share, Inc.- } \\
& \text { Quarterly from net investment inc } \\
& \text { Dixilly Corp, class A convertible.-. } \\
& \text { New name of Dixilyn Drilling Corp. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dixilyn Corp., class A convertible-_ } \\
& \text { New name of Dixilyn Drilling Corp. } \\
& \text { Docge Manufacturing, common (quar. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dodge Manufacturing, common (quar.) } \\
& \text { \$1.56 preferred (quar.) } \\
& \text { Dominion Bridge, Ltd. quar.) } \\
& \text { Detroit Edison Co, (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Detroit Edison Co. (quar.) } \\
& \text { Dlamond National Corp., common (quar.) } \\
& \text { \$1.50 preterred (quar.). } \\
& \text { Dome Mines, Ltd. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { \$1.50 preferred (quar, } \\
& \text { Dome. Mines, Ltd, (quar:) } \\
& \text { Dominick Fund } \\
& \text { Dominion Eletriohome Industris, Ltd. (s-a) } \\
& \text { Dominion Engineering Works, Ltd. (s-a) } \\
& \text { Dominion Fabrics, Ltd,, common cquar) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dominion Engineering Works, LLd, (s.a) } \\
& \text { Dominion Fabrics, Ltd, common (quar) } \\
& \text { 2nd preference, (quar, commer } \\
& \text { Dominion Foundries \& steel, Ltd. - }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Dominion Foundries \& Steel, Ltd. - } \\
& \text { 1/2 o preferred (quar:).). } \\
& \text { Dominion Glass, Ltt., common (quar.) } \\
& 7 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 7 \% \text { preferred (quar.) } \\
& \text { Dominion Steel \& Coal, Ltd. } \\
& \text { Dominon }
\end{aligned}
$$

## Common（Increased） Dominion Texile，Ltd．，common（final）

 Dove preferred quar．）－Dow Chemstries．Ltd．（quar．）
$\qquad$

$$
\begin{aligned}
& \$ 3.50 \text { preferred (quar.) } \\
& \text { \$4.50 preferred (quar.) } \\
& \text { Du Pont of Canada, Ltd.. common (quar.) } \\
& 71 / 2 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 71/2\% preferred (quar.) } \\
& \text { Ducommun Metals \& Suppl (quar) } \\
& \text { Duro-Test Corp., } 5 \% \text { conv. pfd. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Eagle Food Centers (quar.) } \\
& \text { East Kootenay Power, Ltd.; } 7 \% \text { pfd. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Eastern Bakeries, Ltd., 4\% pfd. (quar.) } \\
& \text { Eastern States Corp., } \$ 7 \text { pfd. A (accum.) } \\
& \text { \$6 preferred B (accum.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { S6 preferred B (accum.) } \\
& \text { Ecchlin Manufacturing (quar } \\
& \text { Economics Laboratory, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Ekco Products Co, common (quar.) } \\
& 41 / 2 \% \text { preferred (quar.) } \\
& 6 / 2 \text { nreferred ( }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 6\% preferred (quar.) } \\
& \text { Flastic } \\
& \text { Eichler Hop-Nut Corp. of. America (quar.) }
\end{aligned}
$$Eichler Homes，Inc．（quar．）

Elmira \＆Williamsport RR．
Emco，Ltd．（quar：）
Enco, Ltd. (quar:)
Quarteriy
(quar.)-

## Quartery Empirt Mfg．Co．Sua State：Oill（ $\mathrm{S}-\mathrm{s})$

Employers Group Associates（Boston）－ Enamel \＆Heating Products，Ltd． Engelhard Industries（quar．）

Per
Share
$100 \%$
When Holder
Payable of Rec $100 \%$ $\$ 1.16$
$\$ 1.31 \% / 4$ 7 c
10 c
$10 \%$ $4-25$
$5-15$
$4-28$ $\begin{array}{rrr}0 \mathrm{c} & 6-15 & 0-1 \\ 0 \mathrm{c} & 9-15 & 9-1 \\ 0 \mathrm{c} & 12-15 & 12-1 \\ 5 \mathrm{c} & 4-20 & 4-5\end{array}$
 $\begin{array}{ll}5-1 & 4- \\ 5-1 & 4- \\ 5-1 & 4- \\ 5-1 & 4- \\ 5-1 & 4- \\ 4-13 & 3-1 \\ 6-15 & 6-1 \\ 5-1 & 4- \\ 5-15 & 4-1 \\ 4-14 & 3- \\ 4-12 & 3-3 \\ 4-25 & 4- \\ 4-25 & 4- \\ 4-15 & 3-3 \\ 4-15 & 3-3 \\ 5-20 & 4-2 \\ 7-1 & 6- \\ 7-1 & 6- \\ 7-1 & 6- \\ 4-28 & 4- \\ 5-1 & 4-2 \\ 4-17 & 3-3 \\ 8-1 & 7-2 \\ 4-28 & 4- \\ 4-14 & 3-30\end{array}$
新定

24 H 4
部数 9 $371 / 2 \mathrm{c}$ ชํํํํ烒 $\$ 181.121 / 2$ 008苞 2a $\underset{\substack{t .12 \\ 3.27}}{\substack{12 \\ \hline}}$ 56山




# Stock Record from the New York Stock Exchange <br> DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES <br> <br> WEEKLY VOLUME OF TRADING <br> <br> WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK 

 FOR EVERY LISTED STOCK}

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[^2]
## NEW YORK STOCK EXCHANGE STOCK RECORD

 $305 / \mathrm{L}$ Sep 20
$231 / 4$
57
29
39
75
281
12
19
19

| $201 / 2$ Sep 27 | 27\％／3 Jan 5 |
| :---: | :---: |
| $91 / 4$ Jan 7 | 101／4 Aug 29 |
| 283／4 Feb 1 | 381／2 Aug 29 |
| $791 / 2$ Jan 15 | $881 / 3$ May 11 |
| $401 / 2 \mathrm{Mar} 4$ | $585 / 8 \mathrm{Feb} 24$ |
| $311 / 4$ Jun 17 | $435 / 8$ Dec 29 |
| $741 / 2$ Jan 4. | 801／4 Aug 18 |
| $3 . \mathrm{Dec} 5$ | $61 / 2$ Jan 4 |
| $133 / 8 \mathrm{Dec} 2$ | $15^{3 / 4} \mathrm{Feb} 15$ |
| 66 Oct 26 | $961 / 2$ Jan 26 |
| 123／8 Aug 1 | $20^{5 / 8}$ Jan |
| 203／8 Oct 31 | $24^{1 / 4}$ Jan 11 |
| 31 Mar 11 | $521 / 8$ July 11 |
| 113／4 May 11 | 17／4 Aug 18 |
| $187 / 8$ Dec 30 | $19 \% / 8$ Dec 30 |


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| Range Since Jan． 1 |  |
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| $33^{1 / 2}$ Jan 3 | 41 Feb 2 |
| $371 / 2 \mathrm{Feb} 21$ | 461／4 Mar 29 |
| $675 / 3$ Jan 3 | $75 \%$ Mar 18 |
| $373 / 4 \mathrm{Jan} 3$ | 487／Mar 17 |
| 50 Jan 4， | $601 / 4$ Mar 30 |
| 781／2 Jan 11 | $83^{1 / 2} \mathrm{Feb} 23$ |
| 30 Jan 3 | 42 Mar 23 |
| 131／8 Mar 16 | $153 / 8 \mathrm{Apr}$ |
| $201 / 8 \mathrm{Feb}$ | 31 Feb 28 |
| 20 Feb | $317 / 8$ Apr 6 |
| $22 . J a n$ | 271／2 Mar 14 |
| \％Jan | $45^{1 / 2} \mathrm{Ma}$ |
| $93 / 4 \mathrm{Feb}$ | $78^{33} 4 \mathrm{Apr} 7$ |
| 1027／6 Feb | 1083／4 Apr ${ }^{6}$ |
| $531 / 4 \mathrm{Jan}$ | 635／8 Mar |

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 $\begin{array}{cc} & \\ 22 & 11^{3 / 4} \mathrm{~J} \\ 23 & 20^{3 / 8} \\ 31 & 13^{1 / 8} \mathrm{~J} \\ 28 & 41 / 8 \\ 9 & 48 \\ 12 & 12^{3 / 8} \\ 31 & 63^{3 / 4} \\ 17 & 66^{3 / 8} \\ 4 & 82 \\ 22 & 31^{1 / 3} \\ 16 & 110 \\ 29 & 761 / 2 \\ 1 & 50 \\ 4 & 387 / 2 \\ 7 & 24^{1 / 4} \\ & \end{array}$
$133 / 4 \mathrm{Dec}$ $\begin{array}{ll}6 & 277 / 3 \\ 6 & 86\end{array}$ いだの






$4 \%$ preferred $41 / 2 \%$ secon
Burnd Corp Burroughs Corp
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35,800
39,700

Babbitt（B T）Inc
Babcock \＆Wilco Co
Baldwin－Lima－Hamilton Corp Baltimore Gas \＆Elec com－No
$41 / 2 \%$ preferred series B 4\％preferred series C－－
Baltimore \＆Ohio common
 Bangor \＆Araostook
Barber Oil Corp．．．．． Basic Inc－C．－－－－－ Bath Iron Works Corp
Buasch \＆Lomb Inc Bayuk
Beatrice
35 $3 \% \%$
$41 / 2 \%$
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（A S $)$
$43 / 4 \%$ pfd＿－－10 Beech Aircraft Corp－1
Beech Creek RR
Beech－Nut Life Savers Corp



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## NEW YORK STOCK EXCHANGE STOCK RECORD

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For footnotes，see page 24.

## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD





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## General Telephone Co of Florida－ $\$ 1.30$ preferred（series B）

## $\begin{array}{lr}\text { General Tele \＆Electronics } & 3.31 / 3 \\ \text { General Time Corp } \\ \text { General Tire \＆Rub common＿} 831 / 30\end{array}$

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For footnotes，see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD





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 $\begin{array}{ll} \\ \text { Apr } & 7 \\ \text { Jan } & 27 \\ \text { Mar } 21 \\ \text { Apr } & 7 \\ \text { Apr } & 4 \\ \text { Jan } & 30 \\ \text { Jan } & 25 \\ \text { Feb } & 2 \\ \text { Jan. } 18 \\ \text { Feb } & 27 \\ \text { Apr } & 7 \\ \text { Feb } & 20 \\ \text { Feb } & 9 \\ \text { Mar } & 6 \\ \text { Jan } & 64 \\ \text { Mar } & 3 \\ \text { Mar } 22 \\ \text { Apr } & 3 \\ \text { Jan } & 9 \\ \text { Apr } & 7 \\ \text { Mar } & 2 \\ \text { Mar } & 17 \\ \text { Feb } & 23 \\ \text { Mar } & 8 \\ \text { Apr } & 5 \\ \text { Feb } & 6 \\ \text { Mar } 29 \\ \text { Mar } & 6 \\ \text { Feb } & 24 \\ \text { Feb } & 17 \\ \text { Jan } & 3 \\ \text { Febr } & 24 \\ \text { Mar } 28 \\ \text { Apr } & 7 \\ \text { Apr } & 4 \\ \text { Mar } & 7 \\ \text { Mar } & 6 \\ \text { Apr } & 4 \\ \text { Mar } & 3 \\ \text { Apr } & 4 \\ \text { Mar }\end{array}$

##  Indiana General Corp Indianapolis Power \& Light_No pa Industria Electrica De Mexico S A Industrial RayonInland Inspirat Insuran $41 / 2 \%$ Interlak ake Iron Corp $7 \%$ Int $1 \%$ $4 \%$ Intern Intl Intern Intern $\$ 4$ Int'l 5 Inter Inter <br> Interna Interna Interna In pre $\$ 2$ con Interstate Interstat Iowa Ele Iowa-1ll Iowa P Island Island Cr I-T.E Cret <br> Co 1 <br>  <br> 10 -10

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## Jaeger Machine C

 Jersey Cent Pwr \& Lat $4 \%-1$ Jewel Tea Co Inc co3 ${ }^{\text {Y/ }}$, preferred.
Johns-Manville Corp Johnson \& Johnson
Jonathan Logan In Jonathan Logan Inc
$5 \%$ preferred series Steel common- 10 Jorgensen (Earle M)
Joy Manufacturing Co

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LOW AND HIGH SALE PRICES








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#### Abstract

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## NEW YORK STOCK EXCHANGE STOCK RECORD








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 $\substack { 31 / 4 \\ \begin{subarray}{c}{3 / 4 \\ 15{ 3 1 / 4 \\ \begin{subarray} { c } { 3 / 4 \\ 1 5 } } \\{15} \end{subarray}$




 $237 / 8 \mathrm{May}$
$72^{1 / 2} \mathrm{Jan}$


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## NEW YORK STOCK EXCHANGE STOCK RECORD



For Iootnotes, see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD


For footnotes, see page 24.

## NEW YORK STOCK EXCHANGE STOCK RECORD





$\qquad$ $663 / 3 \mathrm{Ja}$
$431 / 2 \mathrm{Ap}$
$41 / \mathrm{Ja}$
$125 / / \mathrm{Fe}$
$471 / \mathrm{Ja}$
23 Ja
83 Ja
35 Ja
$277 / 8 \mathrm{Ja}$
$187 / \mathrm{Ja}$
$1653 / 4 \mathrm{Ja}$
$273 / 4 \mathrm{Ja}$ 159 Ja
69 Ja
$80 \% / \mathrm{Ja}$ $69 \mathrm{~s} / \mathrm{Ja}$
$80^{3 / 9} \mathrm{Ja}$
215 Ja
$247 / \mathrm{Ja}$
$23^{1 / 2} \mathrm{Ja}$
$37^{1 / 2} \mathrm{Ja}$
$673 / 4 \mathrm{Jan}$ $673 / 1 / 2$
$821 / 2$
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$24^{3} / 4 \mathrm{Feb} 2$
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## NEW YORK STOCK EXCHANGE STOCK RECORD



## Bond Record from the New York Stock Exchange <br> FRIDAY-WEEKLY-YEARLY <br> when the bonds mature. Figures after decimal point reriod" indicate in each case the month



- Bid and asked price. No sales transacted this day. 『This lssue has not as yet been admitted to stock Exchange dealings.
(Range for Week Ended April 7)
 Transit Unification Issue- City $\quad$ Low High No. Low High 3. Corporate Stock $1980 \ldots-\quad$ June-Dec $\quad 93 \quad 93 \quad 93.16$

| Foreign Securities Wertheim \& Co. <br> Telephone REctor 2-2300 <br> Members New York Stock Exchange 120 Broadway, New York <br> Teletype <br> NY 1-1693 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| FOREIGN GOVERNMENTS AND FOREIGN CORPORATE ISSUES |  |  |  |  |  |
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|  |  |  |  |  |  |
| \$ $\triangle$ External sinking fund 7s ser D 1945_JJan-July -- ${ }^{\text {a }} 961 / 8$ |  |  |  |  |  |
| 30 -year 3s s f \$ bonds 1978__-.......Jan-July |  | $481 / 248$ | 13 | \% |  |
| Australia Commonwealth of)- |  |  |  |  |  |
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|  |  | $931 / 4931 / 4$ |  | $921 / 2$ | 951/4 |
|  |  |  |  |  |  |
| 15 -year 5 s 1972----------------------Mar-Sept | 100 | $100^{1 / 4} 100^{1 / 4}$ |  |  | 1021/8 |
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|  |  |  |  | $951 / 2$ |  |
| Belgian Congo $51 / 4 \mathrm{~s}$ extl loan 1973_-_April-Oct $\quad * 371 / 242 \quad 30$ |  |  |  |  |  |
| Belgium (Kingdom of) extl loan 4s 1964-June-Dec | 100 | 100100 |  |  | 2003/8 |
| $\triangle$ Berlin (City of) 6 s 1958 ------------------ --- --- |  |  |  |  |  |
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| Berlin City Electric Co- |  |  |  |  |  |
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| $4^{1} / 2 \mathrm{~S}$ debentures series B 1978 ---.-.-Jan-July |  |  |  | 73 | 80/5 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| $\triangle$ External s $\mathrm{f} 61 / 2$ s of 1926 due 1957 _-April-Oct Stamped pursuant to Plan A (interest |  |  |  |  |  |
|  |  |  |  |  |  |
| $\triangle$ External ${ }^{\text {Stamped pursuant to Plan A (interest. }}$ ( ${ }^{\text {a }}$ |  |  |  |  |  |
|  |  |  |  |  |  |
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Brazil (continued) Sock Exchange
5\% funding bonds of 1931 due 1951
Stamped pursuant to Plan A (intere
reduced to $3.375 \%$ (1979 A

| Stamped pursuant to Plan A (interest <br> reduced to $3.375 \%$ ) 1979 --A pril-Oct |  | 82 | 82 | 2 | 82 | $41 / 4$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| External dollar bonds of 1944 (Plan B)- |  |  |  |  |  |  |
|  | -- | *971/8 | -- |  | $973 / 4$ | 983/4 |
|  |  |  | 991/2 |  | $981 / 2$ | $981 / 2$ |
|  |  | *981/2 |  |  |  | 98 |
| $33 / 4$ Series No. 5 |  | *98 | 991/2 |  | $981 / 2$ | $981 / 2$ |
| $3^{3 / 4}$ s series No. 8 |  | ${ }^{*} 96$ | - |  |  |  |
|  |  | *96 |  |  | 07 | 97. |
| 334/4s series No. 12------------------June-Dec |  | *961/4 | 981/2 |  | 961/4 | $961 / 6$ |
| $3^{3} 4 \mathrm{4}$ s series No. 13 -----------------June-Dec |  | *981/2 | -- |  |  |  |
| $33 / 45$ series No. 14------------------June-Dec |  | *961/2 |  |  | 98 | 98 |
| $3^{3} 44$ s series No. 15------------------June-Dec |  | *96 | 99 |  | 971/8 | 971/6 |
|  |  | 96 | 96 | 1 |  | 96 |
| $3^{3 / 4} 4$ series No. 17--------------------June-Dec |  | *94 |  |  |  |  |
| $3^{3 / 4} \mathrm{~s}$ s series No. 18-----------------June-Dec | -- | *97 | 98 |  | 97 | 98 |
| $3^{3 / 4} 4$ series No. 19----------------June-Dec |  | 99 | 99 | 1 | 97 | 99 |
| $3^{13 / 4} / 4$ series No. 20 -------------------June-Dec |  | ${ }_{* 9}^{* 98}$ |  |  |  |  |
| 334/5 series No. 21------------------June-Dec | -- | *99 | -- | -- | 99 | 99 |
| $3^{3 / 4} 4$ s series No. $22 \ldots \ldots$ |  | *97 |  |  | 97 | 97 |
|  |  | 97 | 97 | 1 | 97 | 97 |
| $3^{3} / 4$ s series No. 24----------------June-Dec | -- | *95 | 981/2 | -- | 96 | 96 |
| $33 / 4$ series No. $25 \ldots \ldots$ |  | *981/2 | -- |  | $98^{1 / 2}$ | $981 / 2$ |
| $3^{3 / 4}$ s series No. 26-------------------June-Dec |  | ${ }^{* 96}$ |  |  |  |  |
| $3^{3 / 45}$ series No. 27-----------------June-nec |  | *95 |  |  | 96 | 96 |
| $3{ }^{3 / 4} 4$ s series No . 28 ------------------June-Dec |  | *96 | -- |  | 97 | 97 |
| $3^{33} 4$ s series No. 29-----------------June-Dec | -- | *961/4 | -- | -- | 97 | 97 |
| 33/4s series No. 30----------------June-Dec |  |  |  |  |  |  |
| Caldas (Dept of) 30-yr s i bonds 1978-Jan-July | -- | * $467 / 8$ | 493 |  | 46 | 53 |
| Canada (Dominion of) $23 / 4 \mathrm{~s}$ 1974------Mar-Sept |  | $831 / 2$ | 833/4 | 12 | $815 / 8$ |  |
|  | 83 | 83 | 84 | 31 |  | 84 |
| Cauca Val (Dept of) $30-\mathrm{yr} 3 \mathrm{ss}$ f bonds '78_Jan-July |  | ${ }^{*} 461 / 8$ | 49 |  | $45^{1 / 2}$ |  |
| $8 \triangle$ Chile (Republic) external s f 7 s 1942 -May-Nov | -- |  | -- | -- | $91^{1 / 2}$ | 911/2 |
|  |  | *445/4 | -- |  |  |  |
| $\triangle$ External sinking fund 6s 1960_---- -April-Oct | -- | *90 | -- |  | $911 / 2$ | 911/2 |
| $\triangle 6 \mathrm{~s}$ assented 1960 |  | * $445 / 8$ |  |  | 45 | 453/4 |
| $\triangle$ External sinking fund 6s Feb 1961_---Feb-Aug | -- | ${ }^{* 90}$ | -- |  | $911 /$ | 911/2 |
| $\triangle 6$ s assented Feb 1961---Feb-Aug |  | ${ }^{*}{ }^{44} 9{ }^{3 / 8}$ |  |  |  |  |
| $\triangle$ Ry external sinking fund 6s Jan 1961_Jan-July |  | ${ }^{4} 90$ |  |  | $91^{1 / 2}$ | 923/4 |
| $\triangle 6$ s assented Jan 1961_---.-.-Jan-July | $451 / 4$ | 451/4 | 451/4 | 4 | 445/8 | $45^{1 / 4}$ |
| $\triangle$ External sinking fund 6s Sept 1961_Mar-Sept |  | $91^{1 / 2}$ | 911/2 | $1$ | $91^{1 / 2}$ | 911/2 |
| $\triangle 6$ s assented Sept 1961-.....------MMar-Sept |  | *44/8 |  | -- | $451 / 4$ | 453/4 |
| $\triangle$ External sinking fund 6s 1962_-_---April-Oct | - | *90 | -- |  | $91^{1 / 2}$ | 911/2 |
| $\triangle 6$ s assented 1962_-----------------April-Oct | -- | *445/8 | -- | -- | -- | - |
| $\triangle$ External sinking fund 6s 1963 _-----.-May-Nov | -- |  | -- | -- | -- | -- |
|  |  | *445/8 |  | - |  |  |
| Extl sink fund \$ bonds 3s 1993-----June-Dec | $451 / 8$ | $45^{1 / 1 / 8}$ | 451/8 | 36 | $431 / 8$ |  |
| $\triangle$ Chile Mortgage Bank $61 / 2 \mathrm{~s}$ 1957-------June-Dec | -- | *90 | -- |  | $91^{1 / 2}$ | $91^{1 / 2}$ |
| $\triangle 61 / 25$ assented 1957---------------June-Dec |  | *445/8 |  |  |  |  |
|  |  | *443/8 | -- | -- | -- |  |
| $\triangle$ Guaranteed sinking fund 6s 1961_-April-Oct |  |  |  |  |  |  |
|  |  | ${ }_{* 90}^{* 44.5}$ | -- |  | 453/4 |  |
| $\triangle$ Guaranteed sinking fund 6s 1962_-_ May-Nov <br> $\triangle 6$ s assented 1962 $\qquad$ May-Nov | -- | ${ }_{*}^{* 94} 4{ }^{5 / 8}$ |  | -- |  |  |
| $\triangle$ Chilean Consol Municipal 7 s 1960 Mar-Sept |  | ${ }^{9} 90$ |  |  |  |  |
| $\triangle 7 \mathrm{~s}$ assented 1960-.-------Mar-Sept |  | *445/8 |  |  | 45 | 45 |
| $\triangle$ Chinese (Hukuang Ry) 5 s 1951_-June-Dec | $51 / 2$. | 31/8 | $51 / 2$ | 8 | 3 | 51/2 |
| § $\triangle$ Cologne (City of) $61 / 2 \mathrm{~s}$ 1950 |  |  | -- |  |  |  |
| 47/as debt adjustment 1970 ---Mar-Sept |  | * 86 | -- |  | 87 | 87 |
| $\triangle$ Colombia (Rep of) 6 s of 1928 Oct 1961-April-Oct |  | - | -- | -- | -- | -- |
| $\triangle 6$ of 1927 Jan 1961 |  |  |  |  |  |  |
| 3s extl sinking fund dollar bonds 1970 A A pril-Oct- |  | 701/2 | 707/8 | 21 | 70 | 757/2 |
| Costa Rica (Republic of) 3s 1972_----_-April-Oct | -- | *665 |  | -- | 65 | 73 |
| Credit Froncier De France- |  |  |  |  |  |  |
| $51 / 2 \mathrm{~s}$ gtd extl loan 1979 ---------June-Dec | 1053/8 |  |  | 58 |  |  |
| Cuba (Republic of) $41 / 2 \mathrm{~S}$ external 1977_--June-Dec |  |  |  | 77 | 331/2 |  |
| Cudinamarca (Dept of) 3s 1978--------Jari-July | $46^{1 / 2}$. | $461 / 8$ | $46^{1 / 2}$ | 2 | $45^{3 / 4}$ | $53^{3 / 4}$ |
| Czechoslovakia (State)- |  |  |  |  |  |  |
| $\triangle$ Stamped assented (interest reduced to ${ }_{6}$ extended to 1960 |  |  |  |  |  |  |
|  |  | 100 ${ }^{3 / 4}$ |  | 45 | 100 | $103^{3 / 4}$ |
| E1 Salvador (Republic of)- |  |  |  |  |  |  |
| $31 / 2 \mathrm{~S}$ external sf $\delta$ bonds Jan $11976 \ldots$ Jan-July |  | *- | 797/8 | -- |  |  |
| 3 S extl f f dollar bonds Jan 1 1976.....Jan-July |  | *74 |  |  | 73 | 75 |

$3^{1 / 2} \mathrm{~s}$ external s is bonds Jan 1 1976_..Jan-July
3 s extl s f dollar bonds Jan 1 1976_Jan-July
$\underset{\substack{0 \\ B i}}{ }$ ,imange Bon
Sold onds $\underset{\substack{\text { Range } \\ \text { Jan. }}}{\substack{\text { and }}}$


For footnotes, see page 34.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 7)

| $\underset{\text { New York Stock Exchange }}{\text { BOND }} \quad \underset{\text { Period }}{\text { Interest }}$ Sa | $\begin{aligned} & \text { Friday } \\ & \text { lies ris. } \end{aligned}$ | Week's Range Bid \& Asked | Bonds <br> Sold | Range Sin Jan. 1 |  | $\begin{aligned} & \text { riday } \\ & \text { ciast } \\ & \text { carice } \end{aligned}$ | Week's Range or Friday's Bid \& Asked d | Bonds <br> Sold | ange Since <br> Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Energy supply schwaben- |  | Low High | No. | Low High | nyetsu Electric Power Co Ltd- <br> $6^{1 / 2}$ S 1st mtge s f 1952 <br> June-Dec |  | Low High |  | $\begin{aligned} & \text { Law. High } \\ & \text { Low } \end{aligned}$ |
| AEstonta (Republic of) 7 s 1967--------Jan-July |  | 11 |  | 901/4 $901 / 4$ | $61 / 5$ due 1952 extended to 1962-------June-Dec |  | $91 / 8$ |  | $\overline{99} 1 / 8 \quad \overline{99} 1 / 8$ |
|  |  | 86 |  | -- | Siemens \& Haske Corp. $61 / 2$ s 195 |  |  |  |  |
| ©erman (Fed Rep of)-Ext1 loan of 1924 |  |  |  | 88 |  |  |  |  | ${ }_{10}^{14} 1{ }^{14 / 4} 12{ }^{12 / 4}$ |
| ${ }^{51 / 28}$ dollar bonds 1969 | 100 | 100 1001/2 | 15 |  | South Africa (Union of) $41 / 4 \mathrm{~s}$ 1965-...---June-Dec |  |  | $2$ | $893 / 4{ }^{12}$ |
|  |  | *84 90 | 15 | $80 \%$ 83/4 | $51 / 2$ s external loan Jan 1968 -............Jan-July | 87 | $851 / 287$ | - |  |
| ${ }^{3}$ 3e conv $\infty$ tund issue 1953 due 1963._Jan-July | -- | *931/2 -- |  | $93^{3 / 4} 96^{3 / 4}$ | Soutnern Italy Dev | $963 /$ | ${ }_{96}{ }^{3 / 4} 46{ }^{\text {a }}$ | 9 |  |
| Prussian Conversion 4953 doans |  |  |  |  | -5 |  |  |  |  |
| International loan of 1930-----------Apri-OCl | -- | -84 90 |  | $851 / 289$ | $51 / 2 \mathrm{~s}$ due 1971 extended to 1981 | -- | 94 |  | $5^{1 / 2}$ |
| ${ }^{5 s}$ dollar b bonds | 991/2 | 991/2 $993 / 4$ | 7 | $991 / 21021 / 2$ | okyo (city of) |  |  |  |  |
| Good Hope Steel \& Iron Works--------Jun |  |  | 1 |  | $51 / 2$ due 1961 extended to 1971--.-.-April-oct | - | $\overline{99} 1 / 4991 / 4$ | i | $\begin{array}{ll} 200 \\ 97 & 200 \\ 100 \end{array}$ |
| 7 s s mtge 1945 |  | -- -- |  | -- -- | kis |  |  |  |  |
|  |  |  |  |  | 6 S 1953 extended to 196 | $100^{1 / 2}$ | $1001 / 200 \%$ | 4 | ${ }_{98}{ }^{2131 / 2} 1007 / 8$ |
|  | $281 / 4$ | ${ }_{28}^{29} \quad 3281 / 2$ | ${ }_{27}^{16}$ | ${ }_{28}^{29} \quad 35$ | United Steel Works Cor |  |  |  |  |
|  |  | -941/8 |  | $93 \quad 95$ |  |  |  |  |  |
| Harpen Mining Corp- | - | 941/8 |  | 93.95 | $61 / 2 \mathrm{~s}$ sink fund mtge series A 1951---June-Dec |  |  |  |  |
| General mortgage 6s 1949------Jan-July |  |  |  |  | 314s assented series A 1951 |  |  |  |  |
| 41/2s debentures adjustment 1970------Jan-July |  |  |  |  |  |  |  |  |  |
| Coal and Steel Community- |  |  |  |  | Paricipalink cifs $47 /$ s 1968 ----------Jan-July | - | 673/6 $67 \%$ | $\overline{2}$ | 67\% 7 731/2 |
|  |  | 991/2 | 26 |  |  |  |  |  |  |
| $5_{5 / 85}^{5}$ secured (13th series) 1980 | ${ }_{100}{ }^{951 / 8}$ |  | ${ }^{4}$ |  | External readjustment 1979_-_-...-May-Nov |  | -- 86 |  |  |
|  |  |  |  |  | External conversion 1979 |  |  |  | ${ }_{83} 3^{1 / 8} 8888^{81 / 4}$ |
|  | $761 / 2$ | $761 / 2{ }^{77 / 4}$ | 19 | $75 \quad 771 / 2$ |  |  | ${ }^{*} 8881 / 48$ |  | ${ }_{85} 92^{1 / 2} 988^{971 / 4}$ |
| $30-$ year gtd exts f 3s 1977 |  | 74/4 | 10 | $7311 / 276$ | 31/2s external readjustment $1984 \ldots$.-.-Jan-July |  |  |  | 92 ${ }^{1 / 4 / 4} 93$ |
|  | -- | - |  |  | alle Del Cauca See Cau |  |  |  |  |
| alian Public Utility Institute |  |  |  |  | ${ }^{\text {arsa }}$ |  |  |  | -10 |
| 30-year gtd ext sf ${ }^{\text {as }}$ 3s 1977 | -- | 733/4 741/2 | 7 | $731 / 2{ }^{1} 1 / 2$ | westphalia United Elec |  | $11 / 8{ }^{11 / 8}$ |  | 10\% 13 |
| Jamaica (Government of) $53 / 4 \mathrm{~s}$ 1974 | 89 | $\overline{89} \quad 89$ | 4 | $\overline{89} \quad \overline{94} 3 / 4$ | 1 st mortgage 6 s series A 1953-....Jan-July | -- |  |  |  |
| Japan $5^{11 / 5}$ sextt i f 1974 -----------Jan-July | $94^{3 / 4}$ | $941 / 8 \quad 943 / 4$ | 5 | 90\%/8 95 |  |  |  |  | 211211 |
|  |  |  |  |  | 65 due 1961 extended to 1971----------June-Dec |  | 71/6 |  |  |
| 61/2s due 1954 extended to 1964-----------Febe-Aug |  | 1112 102 |  | (10) 225 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| ${ }_{5}^{51 / 2 s}$ due 1965 extended to 1975 Jugsiavia (State Mtge Bank) 7 - 1957 May-Nov |  | 99 |  | $92 \quad 981 / 2$ | rallroad and ind | AL |  |  |  |
|  |  | (1) | ${ }_{5}^{4}$ | $\begin{array}{cc}18 . & \\ 1\end{array}$ |  |  |  |  |  |
| Lombard Electric Co 7s 1952.-------June-Dec |  |  |  |  |  |  |  |  |  |
| $\triangle$ Medellin ${ }_{\text {a }}$ (Colombia) $61 / 251954$--------June-Dec |  | 1/201/ |  | 53/ | Aabama Great Southern Rre $3 / 48$ 8 1967 --May-Nov | -- | ${ }_{6901 / 20} 931 / 2$ |  | ${ }^{91 / 1 / 3}$ |
|  | -- | 481/2 $501 / 2$ |  | 45\%/4 54 | 1st mortgage 31/ss 1984 |  |  |  |  |
| Minas Geraes (State)- |  |  |  |  | lbany \& Susquehunna RR $41 / 2 \mathrm{ss} 1975$--April |  |  |  |  |
| - Secured extl sink fund ${ }^{61 / 2 s} 1958$.-Mar-Sept | -- | -- -- |  | -- -- |  | 172 | ${ }^{1651 / 21731 / 2}$ | 246 | 1183/4 $173^{1 / 2}$ |
| Stamped pursuant to plan A (interest |  | *481/2 |  | $48^{3 / 4} 4{ }^{4} 4$ | ${ }^{\text {Ale }}$ Alegheny Power System-See old name of Wes |  |  |  |  |
| Secured extl sink fund 6 |  |  |  | 48, | Allcgheny \& Western 1st gld 40 19yb---Apru-Oct |  |  |  |  |
| Stamped pursuant to Plan A (inte |  |  |  |  | Allied Chemical \& Dye 31/2s debs 1978----April-oct |  | ${ }_{93}{ }^{33^{3}}{ }^{9} 94^{43}$ | 35 | 921/6 $944^{3 / 4}$ |
| reduced to $2.125 \mathrm{~F} / 2008$-------Ma |  |  |  | 48.50 | Auminum Co of America 3/9s 1964 -------reb-Aus |  |  |  |  |
| zealand (Govt) $51 / 2 \mathrm{~s} 197$ |  | 1021/81027/8 | 10 | 100 | 4 |  |  |  |  |
| ernal sinking fund |  |  | 11 |  |  | 101 |  | 26 7 | 97\% $101 / 1 / 2$ |
| $41 / \mathrm{s}$ s f extl loan new 1965.-.-.---Apri-O |  | 00 |  | ${ }_{99}{ }^{1 / 2} 1{ }^{1 / 29}$ | mintin Co of canada Ltd 37/8s 1970_-_May-N | 98 | $98^{1 / 2}$ | 10 |  |
| 4s sinking fund external loan 1963---Feb-Aug |  | $99^{1 / 4} 99^{1 / 4}$ | 2 | 00\% | $41 / 2 \mathrm{~s}$ s 1 debentures 1980--------April-oct |  | -102 $1 / 2.103^{3 \%}$ |  |  |
| (ex ${ }^{\text {a }}$ | 991/8 | ${ }^{\text {3 }}$ + ${ }^{100}$ | 7 | $971 / 4102$ 974 |  | - | 913/ $911^{3 / 4}$ | 1 |  |
|  | --- |  |  |  | American Can $\mathrm{co}^{3} 3^{3 / 4}$ deiss 1988 -------April-Oct | 921/4 | $921 / 4921 / 4$ |  | $\overline{90} 1 / 2 \overline{94}$ |
| riental Development Co Ltd- |  |  |  | -- -- | 43/4 debantures 1990 - Jan-July |  | $103.103^{5 / 4}$ | 20 |  |
|  | -- |  |  |  | Americall \& Yoreligu Power debs 5 s 2030 - Mar-S |  | $691 / 8 \quad 691 / 2$ |  |  |
| 6s due 1953 extended to 1963-...-Mar-S | -- |  | 13 |  | Americail Machine \& Foundry |  |  |  |  |
| $51 / 2 \mathrm{~s}$ due 1958 extended to 1968------M | -- | -977/a |  | $95^{1 / 6} 96^{5 / 3}$ | 41/4s conv subord debs 1981-----Mar-Sept | 147/2 | $145 \quad 1481 / 2$ | 929 | 32 |
| (e) ${ }^{\text {a }}$ | $100^{5 \%}$ | $99^{1 / 8} 100^{5}$ | 1 | $96 \quad 100 \frac{1}{2}$ | American optical Co |  | 126.131 |  |  |
|  |  | 99\% | 6 |  | American Teleplone $\&$ Telegraph |  | 126 |  |  |
| Stamped pursuant to Plan A ( Inte |  |  |  | -- -- | 23/4s delpentures - 1980 |  | $78^{33}+81^{1 / 4}$ |  |  |
| reduced to $2.125 \%$ ) 2008 - | - | *5661/2 |  | 57 1/2 | ${ }^{23} 545$ delentures 1975 | 83 |  | 7 | $82^{1 / 8} 8{ }^{85}{ }^{1 / 4}$ |
|  | $84^{3,}$ | ${ }^{834}$ |  |  |  | 75\%/ | 751/ 75 |  |  |
|  | 84.4 | ${ }_{-83}{ }^{844^{3 / 4}} 8$ | ${ }^{2}$ | $8{ }^{\text {4 }}$ |  |  |  |  |  |
| \$PPoland (Republic of) gold 6s 1940...--April-oct |  | -131/6 |  | ${ }_{13}{ }^{13} 13$ | 3 3nas debentures 1973 ---------------------- | 919 | 91 \%e 937 | 68 | $901 / 4$ |
|  |  | ${ }_{0}^{12^{3 / 4}}{ }^{12^{3 / 6}}$ | 6 | $111 / 8$ | ${ }^{23}+5$ delentures 1971 --------------Feb-Aub | 89 | 881/4: 899 | ${ }^{67}$ | $86^{5 / 8.89} 8$ |
| $8 \triangle$ Stabilization loan sink fund 7s 1947-April-a |  | ${ }^{12}$ |  |  | 31/4, debentures 1884 -------------M Mar-S |  | ${ }^{801 / 4}$ |  | $83^{1 / 4} 8881 / 4$ |
| $8 \triangle$ External sinking fund goid 8s 1950--Jpan-J |  | ${ }_{\text {13/4 }} 12.12$ | $\frac{1}{2}$ |  |  | ${ }_{100}^{92 / 2}$ | - ${ }^{\text {a }}$ | -70 | ${ }_{\text {cea }}^{951 / 2}$ |
| $\Delta 41 / 2$ a assented ${ }^{\text {a }}$ 1963-----------Jan-July | -- | 12.12 | 1 | 11//314 | 5 s debentures 1983 --.-.-.-.-.-May | . 1045 |  |  |  |
| ${ }_{85} 1961$ stamped ${ }^{\text {a }}$ dursuant to Plan A |  |  |  |  | 4/4s convertible debentures 1973-..----Mar-Sept |  |  | ${ }^{124}$ |  |
|  |  |  |  |  | American Tobacco Co debentures 3s 1962_April-Oct | 001/9 |  |  |  |
|  | 631/2 | $63^{1 / 2} 631 / 2$ | 1 | $631 / 4.631 / 2$ |  |  | 911/2 94 | 75 |  |
|  |  | *51 57 |  | $53 \quad 57$ | Anhtuser-Buscil | -- |  |  | $87^{3 / 4} \quad 873 / 4$ |
| Rheinelbe Union 78 1946-------------Jan-July |  |  |  |  | Ann Artor first gold 4s July 1995-------Quar-Jan |  | 102 |  |  |
| Rhine-Westrinialias Eleetric Power Corp---Jan-July | -- | -- -- |  | -- -- | Armico Steel Corp 4.35 s debs 1984 --------April-Oct |  | 1021/2 $1021 / 2$ |  |  |
| Direct mortgage 7s 1950-_--------Mar-Sept |  |  |  |  |  | 2/2 | ${ }^{931 / 4}{ }^{99^{3}+100}$ | 18 20 | 8981/400 |
| Direct mortgage 6s 1952----------May-Nov |  | -- -- |  | -- -- | 41/2s debentures 1976-1/ | - | 100100 | 100 | $97.1001 / 2$ |
| Consol mortyage 65 1953- |  |  |  |  | $53 / \mathrm{s}$ subord debentures 197 |  | 1061/2 |  | 104/\% $1061 / 2$ |
| Cont noturitiage 6s 195- | -- | --- -- |  |  | $51 / 4$ debentures 1977 |  | 107 107/2 | 9 | ${ }^{105}$ |
| D1/s series A 1578--------------Jan-July |  | 92 |  |  |  |  |  |  |  |
| 41/2s series B B 1978---------------Jan-July |  |  |  |  | General 4s 1995 |  |  |  |  |
| 41/2s series C 1978---------------Jan-July |  | *861/2 | - | 86/3 8973 | Stamped ts July 1 1995------------------May-Nov | $901 / 2$ | 91/2 | 20 | $921 / 2$ |
| odesia and Nyasaland- |  |  |  |  | Atlaita \& Charl Alr Line Ry 33/8 ${ }^{\text {a }}$ 1963--May-Nov | 10215 |  |  |  |
|  | 701/8 | $70 \quad 701 / 8$ | 6 | $67 \times 3$ |  | 102/2 | ${ }^{101 / 4} 10{ }^{1012}$ | 1 |  |
|  | -- | --. -- | - | -6. |  |  |  |  |  |
| reduced to $2.375 \%$ \% 2001-_-----April-O | 80 | $78 \quad 80$ | 4 |  | Gen mortmage $3^{\text {5/us }}$ ser D 1980_._-.-. Mar-Sept |  | ${ }^{81} 83{ }^{1 / 2}$ |  |  |
|  |  | 18. |  | ${ }_{89}^{78 / 4}+80$ | Atlantic Refining ${ }^{2}{ }^{3 / 458}$ S debentures 196 |  |  | 3 | 927/6 ${ }^{95}$ |
|  |  |  |  |  | 31/2s debentures 1979 conv subord debs 987 | 123 | $115 / 4184^{1 / 8}$ | 1,534 |  |
| Rio $\begin{gathered}\text { rrande do } \\ \text { dul } \\ \text { sul } \\ \text { state }\end{gathered}$ | -- | 55\% $55^{5 \%}$ | 3 | $55 \quad 55 \%$ | Avco Manufacturing Corp |  |  |  |  |
|  |  |  |  |  | 5 c conv/ subord debs 1979 | 176 | 172 \% 182/3 | 439 | $127 \quad 186$ |
| Stamped pursuant to Plan A (interest reduced to $2.5 \%$ ) 1999 atil-oct |  | 75 |  |  |  |  |  |  |  |
| 6 s internal sinking fund gold 1968--April-Oct | -- | $75 \quad 78$ |  | ${ }_{95}^{731 / 8} \quad 74{ }^{1 / 3}$ |  |  |  |  |  |
|  |  | -- -- |  |  | Ballimiore \& Othe RR- |  |  |  |  |
| $\triangle 7 \mathrm{~s}$ external loan of 1926 due 1966_--June-Dee | -- | ${ }^{64} \quad 691 / 2$ |  | $631 / 2691 / 2$ |  |  | ${ }_{74}^{881 / 2 .} 88{ }^{81 / 2}$ | ${ }^{35}$ | $841 / 190$ |
|  | -- |  |  | -- -- |  | 73 | $73.83{ }^{7}$ | $1{ }^{1}$ | $69^{1 / 863 / 4}$ |
|  | -- | -641/4 70 |  | 65 | $11 / 25$ convertiole income Feb 12010 |  | 808080 | ${ }^{73}$ | 69. 844/2 |
| 7s 1967 stamped pursuant to Pran A |  | 75 |  |  | $41 / 2$ cent debs series A 2010 -------Jan-July | 67/2 |  |  | $62^{1 / 2}$ |
|  | -- | 75 78 |  | $62.62^{1}$ | 1st \& rel M 3s series Z 1989-------Jan-July |  | -791/2 85 |  |  |
|  |  |  |  | -- -- | 1 st ref mtge s. i $31 / 4$ s 1990 ---------June-Dec |  | -821/2 |  | $791 / 2$ |
|  |  | ${ }^{\circ} 76 \quad 77^{3}$ |  |  |  | 127 |  | 23 | ${ }^{96}$ |
|  | -- | ${ }^{-16}$ |  | -- -- | Beneficial Finance is debs 1977 |  | ${ }_{1001 / 2037}$ |  | 102104 |
|  |  |  |  |  |  | $1 \overline{10}^{-7}$ | $102{ }^{1022^{3}}$ | 9 | 102 104 |
|  | -- | $31 / 4$ | 1 | $93{ }^{\text {a }}$ | Benericial Industrial Loan $2^{1 / 2 s}$ debs 196i-May-N | -- |  |  | 99100 |
|  |  |  |  |  |  |  | 887\% 891/6 | 40 |  |
|  | -- | *97 |  | 97 | Consol mortgage $23 / 4$ series 51976 May Nov | -- | *811/4 | -- | 811/4 $81 / 1 / 4$ |
| Stamped pursuant to Plan A (interest | -- | ---- |  | -- -- | Consol mortgage 3s series K 1979-...-Jan-July | 1513, | ${ }_{149}{ }^{857 / 4} 15 \overline{2}$ | 116 |  |
| reduced to $2.5 \%$ ) 1999 anco----Jan-July |  | -961/6 |  |  | Boeing Airplane Co $41 / 2 \mathrm{~s}$ conv $1980 \ldots$....Jan-Ju | $1151 / 2$ | 113119 | 347 | 101 1213 |
| Stanper pursuant toan 19an A (interest Mar-Sept | -- | --- -- |  | $134 \quad 134$ | Borden (The Co ${ }^{\text {27/6s }}$ debs 1981-------Mar-Se | -- |  |  |  |
|  |  | *96 |  | $96 \quad 96$ |  | $381 / 2$ | $381 / 240$ |  |  |
|  |  |  |  |  | $\Delta$ Inc mortgage $41 / 2 \mathrm{~s}$ series A July 1970-Ma | 17 | 171/2: | 47 |  |
| a reduced to to $2 \%$ ) ${ }^{\text {a }}$ 2012 A (interest |  | s921/2 |  |  | 1st mortgage 6 series ss $1965-\mathrm{Fe}$ - | $45^{1 / 2}$ | 47/2 | ${ }^{18}$ |  |
| Serbs Croats \& Sliovenes (Kingdom)- | -- | 21/2 |  | 9214 |  | -- | ${ }^{82} 2^{3,4}+823 / 4$ | 18 | 81 |
|  |  |  |  |  | 1st mortrage ${ }^{\text {as }} 1980$ |  |  |  |  |
| $\triangle 7$ series B secured external 1962_----May-Nov |  | 191/2 191 |  | $18^{1 / 6} 19^{7} /$ | 1st. mortgage $41 / \mathrm{ss} 1983$ |  | 95.95 | $\sqrt{5}$ | $93^{1 / 2} 966^{1 / 2}$ |

[^5]
## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 7)



For footnotes, see page 34.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 7)


For footnotes, see page 34.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 7)

| $\begin{gathered} \text { Interest } \begin{array}{c} \text { Friday } \\ \text { Last } \\ \text { Period } \end{array} \text { Sale Price } \end{gathered}$ |  | or Friday's <br> Bid \& Asked <br> Low High | Bonds Sold No. | Low High | $\underset{\text { Bork Stock Exchange }}{ } \quad$Interest <br> Period |  | Week's Range or Friday's Bid \& Asked Low High | Bonds <br> Sold <br> No. | $\begin{aligned} & \text { ange Since } \\ & \text { Jan. } \\ & \text { Low High } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
| $3^{1 / 4}$ s 1 debentures 1974 |  | - $9033^{3}+90^{31 / 4}$ |  | $881 / 2{ }^{80} 9{ }^{3 / 4}$ | First and refunding mortgage 3 -1/4s 1968_Jan-July |  | $\begin{aligned} & 973 / 4 \\ & -\quad 98 \end{aligned}$ |  |  |
| $41 / 2 \mathrm{~s}$ \& 1 debentures 1976 |  |  |  |  | and refunding mortgage 5 s 2037--Jan-July |  |  |  |  |
| $4 \% / 8 \mathrm{~s}$ s 1 deb |  |  |  | 100 | First and refunding mortgage 8s 2037--June-Dec |  |  |  |  |
| $4 \% / 8 s^{8} 1$ de | $10 \overline{10}^{1 / 2}$ | $10^{-1} 1 / 6101 / 2$ | 16 | 102 | First and refunding mortsage 3s 1972-May-Nov |  |  |  |  |
| /8s s 1 d |  |  | 10 | 1027/104 |  |  | $92^{3 / 4}$ | 1 |  |
| hern Pac | 兂 | $1{ }^{1} 11 / 8$ | 12 | 91\% | First and refunding mortgage $31 / 4 \mathrm{~S}$ 1983-April-Oct |  |  |  |  |
| eneral lie |  |  | 29 | 621/2 |  |  |  |  |  |
|  | 3/4 | ${ }_{92} 2^{4}$ | ${ }_{2}^{23}$ |  | 4\%s ${ }^{\text {s }}$ debentures $1977---$---------------Mar-Sept | 102 | 102102 |  |  |
| hern SLates Po |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| First morttage $31 / 4$ |  |  |  | $\overline{83} 1 / 4831 / 4$ |  |  |  |  |  |
| First morrtage ${ }^{\text {cher }}$ |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| First mortgage 5 d 1990 |  |  |  |  |  |  |  |  |  |
| (Wisc) 1st mortgage $2^{5 / 85}$ |  |  |  |  |  |  |  |  |  |
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| $31 / 4 \mathrm{~s}$ debentures 1996 ---------------- |  |  |  |  |  |  |  |  |  |
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| ortgage |  |  |  |  |  |  |  |  |  |
| St mortgage $3^{1 / 4 \mathrm{~s}} 1985$ - |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
| Oxford Paper Co $43 / 8 \mathrm{conv}$ 1978...-April-Oct |  |  | 34 |  | Seabuard Air Line RR Co- <br> 1st mortgage 3 s series B 1980_...............May-Nov |  |  |  |  |
| $\mathbf{P}$ |  |  |  |  |  |  |  |  |  |
| ciftc Gas \& Electric CO - |  |  |  |  | ad Finance Co $5^{1 / 4}$ s debs 1980 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| First \& refunding 3s series K 1971--June-Deo |  |  |  |  |  |  |  |  |  |
| First \& refunding 3s series L 1974----June-Dec | $87^{1 / 2}$ | $8634871 / 2$ |  |  | $4{ }_{4}^{5} \mathrm{~s}$ S subordinated debentures 1977-----May-Nov | $100^{3} 4$ | 1001/4 $100^{3 / 4}$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
| Pacific Tel \& Tel $23 / 4$ s debentures 1985 _June-Dec |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 31/2s debentures 1983 ------------------- | -- |  | 11 | ${ }_{90}^{84}$ | First 41/2s (Oregon Lines) A 1977--.--Mar-Sept | 1001/4 |  | $\begin{aligned} & 64 \\ & 66 \end{aligned}$ | $\begin{aligned} & 915185 \\ & 961^{1 / 2} \end{aligned}$ |
|  |  | *873 ${ }^{3} 980{ }^{1 / 2}$ |  | $86^{3 / 4} 89{ }^{1 / 4}$ | Gold 41/2s 1981--May-Nov |  |  |  |  |
|  | 987/6 | ${ }^{987 / 8} 100$ | + 57 | $971 / 2102$ |  |  |  |  |  |
| cific Western Oil $3^{1 / 2}$ S debentures 1964-June-Dec n American World Airways- |  |  | $1$ | $93 \quad 93$ |  |  |  |  |  |
| $4 \% / \mathrm{ss}$ conv subord debentures 1979___ Feb-Aug | 1041/2 | 1031/6 $1051 / 2$ | 525 | $92^{1 / 4} 1051 / 2$ | First morigage $23 / 4 \mathrm{~s}$ series F F 1996-...--Jan-July |  |  |  |  |
| Pennsylvania Power \& Light 3 s 1975.-.-.-April-Oct | -- | $86^{1 / 2} 86^{3 / 4}$ | 9 | 84 871/4 | First mithe $51 / 4$ series H 1983 -------April-Oct |  |  |  | 101 |
|  |  |  |  |  | Southern Ry first consol gold 5s 1994-.-Jan-July |  |  |  |  |
|  | $100$ |  | 71 |  | Memphis div |  | - 99 |  |  |
| General $41 / 4 \mathrm{~s}$ series D 1981------------April-Oct |  |  |  |  | New Orl \& Northeastern RR $3^{3 / 4} / 19$ |  |  |  |  |
| General m |  |  |  |  | Southwestern Bell ${ }^{1}$ Tel ${ }^{23 / 45}$ debs 1985----April-O |  |  |  |  |
| eneral | 57 | ${ }_{2}{ }^{551 / 4}$ |  |  |  | 14 | $2081 / 2221$ | 16 |  |
|  |  | - |  | $84^{1 / 88} 8841 / 2$ | Standari Oil of California $43 / 8 \mathrm{~s}$ (983 ---J. Jan |  | 101 | 43 |  |
| iladelphia- Baltimore \& Wash $\mathrm{RR} \mathrm{C}_{0}-$ |  |  |  |  | Etandard Oill (Indiana) ${ }^{31 / 6 s}$ conv 1982 - Aprili- ${ }^{\text {a }}$ | 119\%/6 | 10 |  |  |
|  | 981 |  |  | 92 81 | Stanciard oil ( NJ ) debentures $23 / 8 \mathrm{~s}$ 1971-May |  |  |  |  |
| al gold $41 / 2$ s series C $1977 \ldots \ldots-\ldots$ Jan-July |  |  |  |  | $2^{3}{ }^{3} \mathrm{~S}$ debentures 1974 --m |  | 851 |  |  |
| delphia Electric |  |  |  |  | Stanciard oil Co (Ohio |  | 95 |  |  |
|  |  | ${ }^{86} \quad 87$ 87/6 |  | $8{ }^{811 / 2} 8881 / 4$ | Staurfer Chemical ${ }^{37} / 8$ |  | ${ }^{95}$ |  |  |
|  |  |  | 8 |  | Superior | $911 / 2$ | $91 / 2$ | 16 |  |
|  |  | *79 |  | $771 / 2{ }^{791 / 2}$ | Surface Transit Inc 1st mtge 6s 1971-.---May-Nov |  | 95 |  |  |
| First \& refunding ${ }^{27 / 88} 1978$.-.....eb-A |  | *83 841/4 |  | 815 | Ewift \& Co $2^{\text {5, }}$, debentures 1972--------Jan-July |  |  |  |  |
|  |  | ${ }^{85} \quad 85$ |  | $\begin{array}{lll}847 / 8 & 85 \\ 881 / 2 & 83\end{array}$ |  |  |  |  |  |
|  |  | ${ }^{8}$ |  | $81 / 2$ |  |  |  |  |  |
| First \& refunding 4\%ss 1987 --.-.-Mar-Sepi |  | -103 $103^{3 / 6}$ |  | $100{ }^{3 / 8} 1047$ |  |  |  |  |  |
| First \& refunding $3^{3 / 444} .1988 . \quad . \quad$ May-Nov |  | "91/2 $931 / 2$ |  | 94 |  |  | 170 |  | 10310 |
|  |  | 1021/4 | 7 | 1021/2 | 5s capital conve notes 1979-----------June-Dec |  | 170 105 |  |  |
| Philco corporation- |  |  |  |  |  |  |  |  |  |
| 41/4 conve subord debs 1984 | 37/8 |  | 321 | ${ }^{92}$ 1081/2 |  |  |  |  |  |
|  |  | 104/2 |  | 1021/2 $1041 / 2$ | Refind and impt ${ }^{7 / 3 / 3}$ s series D 1985 -----April-Oct |  |  |  |  |
| Philips Petroleum 23/4 debentures 1964---Feb-Aug. | 127 |  |  | $1141 / 2{ }^{127 / 1 / 2}$ | Texas Company (Tie) ${ }^{\text {35\%ss }}$ debs |  |  | 7 |  |
| Plllsbury Mills Inc $31 / 8 \mathrm{ss}$ s f debs 1972 --June-Dee |  |  |  | 星 | Texas Corp 3s debentures |  |  |  |  |
| Pittsburgh Bessemer \& Lake Eriee ${ }^{27 / s} 1996$ Jul | -- | *721/8 75 |  |  | Texas st Nevv Orleans RR- |  | ${ }^{8661}$ |  |  |
| Pittshurgh Cincinnati Chic \& St Louis Ry- |  |  |  |  | First and refund M 336s series C 1990_Aptil-oct | 75 | 75.75 | 2 |  |
| Consolidated guaranteed $41 / 2 \mathrm{ser}$ ser I 1963 Feb-Aug Consolidated guaranteed $41 / 2$ ser S | -- |  |  | $98 \quad 985$ | Texas \& Pacific first gold |  |  |  |  |
| titsburgh Cinc Chicago \& St Louis RR- |  |  |  |  |  |  |  |  |  |
| General mortgage 5s series A 1970.-..June-Dec | $91^{1 / 2}$ |  | ${ }_{28}^{15}$ |  | Term RR of New Orleans ${ }^{3 \%} 6$ s 1974 ----June-Dee |  |  |  |  |
| General mortgage 5 series B 1975 ----April-Oct |  | 731/6 | ${ }^{2}$ | 701/4 $731 \%$ | Thompson Prod:cts 47/8 debs 1982-------Feb-Aug. | 123 | ${ }_{84}^{122^{4}+1288^{1 / 8}}$ |  |  |
| Pittsb Coke \& Chem 1 st mtge $31 / 2 \mathrm{~s}$ 1964---May-Nov |  | ${ }^{96}$ |  | $95 \%$ : 96 | Tidewater Oil Co $31 / 2 \mathrm{~s}$ 1986--------------Apri-Oct |  |  |  |  |
| ttsburgh Consolidation Coal $31 / 2$ S 1965 _-Jan-July Altsburgh Plate Glass 3s debs 1967 April-Oct |  | 961/8 961/2 | 8 | ${ }_{96}^{943 / 4} 9961$ |  |  |  |  |  |
|  | - | 971/4 971/4 | 27 | $96 \quad 971 / 4$ |  |  |  | 4 |  |
|  |  |  |  |  | First mortgaze and coll trust ${ }^{3} / 4 / 4$ 1975-April-Oct |  |  |  |  |
|  |  | 82 |  |  | 3 s debentures 1968 -2--------May-Nov |  |  |  |  |
|  |  | 100 1001/2 |  | \% 100 |  | - |  |  | 85 |
| ${ }^{15 t}$ st gen 5 5 series C C 1974 --------June-Dee |  |  |  |  | Union Oil of Callfornia $2^{3 / 45}$ debs $1970--J$ June |  | $88^{1 / 2} \quad 881 / 2$ | 5 |  |
|  |  |  |  | -- -- | Union Paciitic RR ${ }^{\text {2 }}$ \%/s debentures $1976-\mathrm{Feb-Aug}$ | - |  | 3 | 7981/4 |
|  |  | ${ }^{85}$ |  | $85^{1 / 4} 4867 / 8$ | Union Tank Cor ${ }^{\text {Refer }}$ | - |  |  | $973 / 8$ |
| (1) Fomac Electric Power Co-- Feb-Aug |  |  |  |  | United Air Lin |  |  |  |  |
|  |  |  |  | 78 |  |  |  |  |  |
|  |  |  |  |  | $3^{3 / \mathrm{ss}}$ debentures 1977...--............at-Se |  | *915\% - - |  | 88 |
|  |  |  |  |  |  |  |  |  | page |

[^6]
# 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, April 3, and ending Friday, April 7. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether tock or bond in which any dealings have occurred during the current yea Range For Week Ending April \%.


[^7]
## AMERICAN STOCK EXCHANGE (Range for Week Ended April 7)



AMERICAN STOCK EXCHANGE (Range for Week Ended April 7)


For footnotes, see page 34.

## AMERICAN STOCK EXCHANGE（Range for Week Ended April 7）

| $\underset{\text { American Stock Exchange }}{\substack{\mathrm{STOCRS}}}$ | $\begin{aligned} & \text { Friday } \\ & \text { Sale erice } \end{aligned}$ | $\begin{gathered} \text { Week's } \\ \text { of } \end{gathered}$ | Sales for Week <br> Shares | Stine | Jan． 1 | $\xrightarrow[\text { american Stock Exehange }]{\substack{\text { STOCS }}}$ |  |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | $\underset{\substack{\text { High } \\ 161 / 2 \mathrm{Mar}}}{ }$ |  |  |  |  | dos |  |
|  | ${ }_{75}^{157}$ |  | $\substack{2.700 \\ 1,200}$ |  |  |  | ${ }_{28}^{26 \%}$ | ${ }_{26}^{25}{ }^{2 / 6}{ }^{268}{ }^{26 / 6}$ | ${ }^{\text {500 }}$ | ${ }_{\text {22，}}^{\text {22／4 Jan }}$ |  |
|  |  |  | ${ }_{\substack{\text { a } \\ 6,400}}^{\text {3，500 }}$ | ${ }_{37}^{27^{2 / 2} / \mathrm{F}_{\text {Jan }}^{\text {Jeb }}}$ |  | ciller Creek Precision Corp．－－ | 23\％ |  | ${ }^{286,9000}$ | 1 | ${ }_{23}{ }^{3} /{ }_{4} \mathrm{Apr}$ |
|  | ${ }_{4}^{1 / 4}$ | $11 / 6$ <br> 4 <br> $1 \%$ | ${ }_{\substack{23,200 \\ 21,100}}^{2}$ | ${ }_{3}{ }^{1 / \mathrm{g} / \mathrm{Apar}}$ |  |  | ， 3 |  |  |  |  |
| lips siectronics \＆Pharmaceutical | $311 / 4$ | 311／933 | 5，900 | $31^{1 / 4} \mathrm{Apr}$ | $38^{1 / 2}$ Feb |  |  |  |  |  |  |
| Phllippine Long Dist Tel Coo－ 10 pesos | 53／6 |  | 1，700 |  | 兂 | Einclair venezuelan oil Co－－－－－1 | 581／2 | －329\％\％ | （1800 |  |  |
|  | ${ }^{4} \times 2 \times 8$ | ${ }_{8 \%}^{4} /{ }_{6}{ }^{43 \%}$ |  |  | ${ }_{\text {Pepr }}^{\text {Pepr }}$ | Binger manufact |  |  |  |  |  |
| Preaseck Aircratt corp | ${ }_{\substack{83 / 4 \\ 10 / 8}}$ |  | ce，${ }_{\text {2，700 }}^{13,900}$ | ${ }_{8}^{7 \% \text { \％}}$ Jan ${ }_{\text {Jan }}$ |  | rets ot | ${ }_{\text {che }}^{\substack{83 \\ 7 \% 8}}$ |  | 2,700 18,800 | ${ }^{53}{ }^{\text {\％Jan }}$ | ${ }^{10 \%} \% \mathrm{Mar}$ |
| Pittsburgh \＆Lake Erie－ $\qquad$ | 1014／4／4 |  | ${ }_{3}^{650}$ | ${ }_{11}^{96}{ }_{11}{ }^{\text {Jan }}$ | ${ }^{1027}{ }^{107 / 4 \mathrm{Mar}}$ | Sont | ${ }^{113} 96$ | Fīer $11 / 2$ | 10，800 | $\overline{9}$ Jan | $\overline{141 / 4}$ jan |
| ${ }^{\text {Passic Materials }}$ \＆Polymers Inc－ 10 co | 仡 |  | 4.000 |  |  | Boullh Coast Corp． | 36, | 36， $37 / 8$ | $\begin{array}{r}1,600 \\ 400 \\ \hline\end{array}$ | ${ }^{672 / 2}$ Jan | ${ }_{419}^{9}{ }^{9}$ |
|  | 26， 46 | ${ }_{\text {cki }}^{46}$ |  | ${ }_{\substack{39 \\ 184 \\ \hline \\ 4 \\ \text { Jan }}}^{\text {Jan }}$ |  | south Penn oil co． |  |  |  |  |  |
| Poloron Products class A $\qquad$ | ${ }_{131}^{21}$ | ${ }^{21 / 2}{ }^{3}$ | 3，100 | ${ }^{21 / 4}$ Jan | 3 Apr |  | 70 |  | 50 |  |  |
| Polymer Corp class A | ${ }^{2014}$ | 20，${ }^{10,264}$ | ${ }^{22,400}$ | 隹 |  | ${ }^{\text {arm }}$ |  | cheme | 700 500 | ${ }_{24}^{24 / 4}$ Jan |  |
| Corp of Canada－－－－－－－－－ |  |  | ${ }_{1}^{1,375}$ |  | \％${ }_{59 \%}^{1 / \mathrm{Jam}}$ |  |  |  |  | ${ }_{583}^{63}$ Jan | 70\％／4 Mar |
|  | ${ }_{68}^{210}$ | ${ }^{2}{ }^{21 / 1 / 21 / 2}$ | ${ }^{7} .4500$ | 2\％Jan | ${ }_{71}^{2 i f}$ |  | 21\％ | ${ }_{21}{ }^{61} \%_{6} 62 \%$ | 1,400 |  |  |
| e－Hall Inc－－－－－－66\％ |  | $431 / 474$ | 5.500 | 401／2 Jan |  | ．08\％／o cunulati | 20\％／8 |  |  | 20\％\％${ }^{3}$ | ${ }_{22}^{22 \%}$ |
| － |  |  | 6，300 | ${ }_{\text {and }}^{43}$ | ${ }_{\text {Mar }}$ | Southern Californa Peetroleu Corp | 141／2 | 121／8 $141 / 2$ | 5，600 | $1{ }^{1 \%} /{ }^{\text {Jan }}$ | Feb |
| ${ }_{\text {Probress }} \mathrm{Mitg}$ coin | 17\％／4 | ${ }^{151 / 4} 18{ }^{18 / 9}$ | ${ }_{8,2200}^{\text {8．200 }}$ |  | ${ }_{18}^{\text {b／}}$ Apr | Solubern Pipe |  |  |  |  |  |
| Prophet（The）Company | 28\％／8 |  | 2，900 | ， $1901 / 4 \mathrm{Jan}$ |  | ${ }_{\text {Rea }}^{\text {Rof }}$ | 10／3 |  | 10，400 | ， $59 \%$ Jan | Jan |
| Providence Gas－ | 11 | $10^{34} \cdot 211 / 8$ | 2.800 | $10^{3}$ | ${ }^{113} /{ }^{13} \mathrm{Feb}$ |  | ${ }_{40}^{2034}$ |  | 7.1500 | ${ }^{18}{ }^{18}$ M | ar |
| Pubicic Seryse of Colo $414 \%$ prefered． |  |  |  |  |  | Is Atena |  |  |  |  | ${ }^{\text {a }}$ |
| to preme |  | ${ }_{92}^{87 \%}$ | ${ }^{750}$ |  |  |  | ${ }_{9}^{11 / 4}$ | ${ }_{9}^{111 / 8} 111 / 8$ | ${ }^{99,900}$ | 10\％ 18.4 |  |
| Purtan sion trwar Corp | （16\％ | ${ }^{22}$ | ${ }_{4}^{1,200}$ | ${ }_{13}{ }^{1 / 2}$ Janan | ${ }_{19}^{29 \%}$ | Standard Dreaghg corp common |  |  |  |  |  |
|  |  | 17\％ 19 | 3，100 | 121／2 Jan | $21^{1 / 4} \mathrm{Feb}$ |  | ${ }_{143}^{25}$ |  | ${ }^{6.500}$ | 231／Jan |  |
| Q |  |  |  |  |  | netas |  |  |  |  |  |
|  |  |  |  |  |  | ninard Products $\mathrm{C}_{0}$ | ${ }_{10 \%}^{70}$ |  | ${ }^{10.500}$ |  |  |
| Quebe $\begin{aligned} & \text { Queb } \\ & \text { Quebec Pover }\end{aligned}$ | ${ }^{45 / 6}$ | $37^{47_{6}} 3{ }^{5 \%}$ | ${ }^{5,100}$ | ${ }_{37}{ }^{2 / 1 / \mathrm{Jan}} \mathrm{Jap}$ | ${ }_{37}{ }^{57}$ | Stinaird | 65／6 |  | ${ }_{\text {15，600 }}^{50}$ |  |  |
| R |  |  |  |  |  |  |  |  |  |  |  |
| $\cdots$ |  |  |  |  |  | lato |  |  | 8．500 |  |  |
| moo Enteprprises In |  |  |  | ${ }^{13} \mathrm{Feb}$ | ${ }_{27}^{14.5}$ | stariet（The）corp coilind | 123／6 |  |  |  |  |
| did ${ }^{\text {anmericar }}$ |  |  | 10，7000 |  |  |  | ${ }^{123}$ |  | $\underset{\substack{\text { 6，009 }}}{\substack{12,800}}$ |  |  |
|  |  | 141／2 $16^{18 / 4}$ |  | ${ }_{\substack{161 / 2 \\ 6 / 8 / 8 \\ \text { Jan }}}$ |  | Bieel Parts Corporation－ | ${ }_{\substack{\text { a }}}^{\substack{13 \\ \\ 22}}$ |  | $\xrightarrow[\substack { 1.590 \\ \begin{subarray}{c}{\text { 3，800 }{ 1 . 5 9 0 \\ \begin{subarray} { c } { \text { 3，800 } } }\end{subarray}]{ }$ |  |  |
| Real İstate Invesiment |  |  |  |  |  | stepla，（ The）Company－－ |  |  |  |  |  |
| Reatys Equities Corp | ， |  | ${ }_{16}^{16,300}$ |  | ${ }_{8} 8^{4}$ |  |  | 14a． $153 \%$ | ${ }_{1}^{1,000}$ | ${ }^{12}{ }^{12}$ Jan | Peb |
| （eater | $\xrightarrow{18,4}$ | ${ }_{7}^{18 / 4} 8$ | ${ }_{3}^{11,300}$ |  |  | Bieritim Preetse |  |  |  |  | ar |
| es Soun | ． 776 | 71／2 $81 / 2$ | 55.000 | ${ }^{6}$ ．Jan | $8 \%$ |  | － |  | 1．000 |  |  |
| Rels（Roberl） | 1\％ |  | ${ }^{\text {29，2000 }}$ | 3／4 Jan |  |  |  |  |  | 331／2 Jan | 59\％／Apr |
| Reenamee imsir |  |  | 7 |  |  | Etylan Corporation（Del） |  |  |  |  |  |
| public Frill In | 2012 | 19.21 | ${ }_{3}^{3,200}$ | 133／2 Jan | ${ }_{\text {21\％}}{ }^{21 \%} 9$ Mar | Sular |  |  |  |  | ${ }_{\text {ond }}^{\text {Mar }}$ |
| Repubic：Transcon Indus Ino－ | ${ }_{8 \%}^{6,4}$ |  | ${ }_{13,500}$ | ${ }_{\text {reb }}$ | 9 9\％／2 Mar |  | $31 / 2$ |  |  |  | ${ }_{\text {Jan }}^{\text {JJan }}$ |
| stoflex Corp－－－－ | 19 | 181／4 191／2 | ${ }^{4} .6000$ | 14 | $21{ }^{21 / 9} \mathrm{Jan}$ | Window co colass | ${ }_{9}^{259}$ |  | （13．300 | ${ }_{\text {a }}^{2 \%}$ |  |
| geway Cortine Mining co |  |  |  |  |  | Corporation－－－－－－－－－－－－－－2 |  | ${ }_{399 \%}^{42 \%} 4$ | 10，100 | 28\％\％Jan | 45\％／9ar |
| Walsom Mines Lta comnon－ | ${ }^{9 / 6}$ |  | ${ }^{5,4000}$ |  | ar |  |  |  |  |  |  |
| Rio crance valley Gas co－ |  |  |  |  |  |  |  |  |  |  |  |
|  | 55\％ | $22^{51 / 2 / 2} 22^{6} 76$ | ${ }_{\text {15，900 }}$ | ${ }_{14}^{43 / 2 . J . J a n}$ | $27 \%$（ ${ }^{6}$ Mar ${ }^{\text {apr }}$ | lan Ine class A comm | 26\％ | ${ }_{26}^{261 / 2} \quad 2{ }_{27}^{261 / 2}$ | 5，900 | ${ }^{205 \%}{ }_{20}^{20 \% \%}$ | ${ }_{28}^{28}{ }^{28} \mathrm{Feb}$ |
| hester Gas \＆Elec 4\％prt F－－－100 |  |  |  |  | ${ }_{42}^{85}{ }_{4}^{8} / \mathrm{Apr}$ |  | 39\％ |  | 5．5000 | ${ }^{77 \%}$ | ${ }_{4}^{817 / \mathrm{mar}}$ |
|  | 159／2 |  | ${ }_{\text {\％，900 }}^{8.900}$ | ${ }_{11}^{26 / 2} \mathrm{Jeb}$ |  |  | 47 |  |  |  |  |
|  |  |  |  | Mar |  | Technical Operations | ${ }_{26}^{717}$ |  |  | ${ }_{\substack{32 \\ \text { 313／4 Jan } \\ \text { Jin }}}$ |  |
| Soselelt Field |  |  | ${ }_{102}^{2,500}$ |  | Apr | Tel－A－Sign Inc－－－－－－－－－－－－－－－－－200 | 41／2 | 31／8 ${ }^{51 / 2}$ | ${ }^{75,400}$ | 3 Jan | 51／2 Apr |
| Rowland Products Inc－ | ${ }^{5} \quad 2{ }^{22}$ | ${ }_{11 / 4}^{22}$ | ${ }_{\substack{\text { 2，400 }}}^{\text {2，800 }}$ | － $151 / 2 \mathrm{Man}$ |  | $\begin{aligned} & \text { prom } \\ & \text { visiop } \end{aligned}$ |  |  | 34,700 15,300 |  |  |
| Royal American Corp－－ |  |  |  | 17／e Jan | ${ }^{3} 3_{4}^{464}$ Mar | Teeniey Entinering Inc | $8^{33 / 4}$ | 8， | ciole | $\underset{5}{69 / 4 \mathrm{Jan}}$ | 91，Mar |
|  | －${ }^{\text {a }}$ |  |  | Jan | Mar | Terry Industries fine ${ }_{\text {Texam }}$ |  |  |  | ${ }^{\text {chem }}$ |  |
| Russell（The F Col compny－ | 51／4 |  | ${ }_{\substack{2, .400}}^{20.600}$ | 22／2／2 | ${ }_{\substack{5 \\ 3^{\prime} / 2 / 2 \mathrm{Mar} \\ \text { Feb }}}$ |  |  |  |  | ${ }_{92}{ }^{\text {a }}$ Jan | ${ }_{97}{ }^{\text {Preb }}$ |
| Ryan Consoriated Petroum－－－－－－－－ | 4 |  | 7，500 | $2{ }^{2}$ Jan |  |  | $\begin{aligned} & 1 y_{1}, 6 \\ & 13, ~ \\ & 13 / 4 \end{aligned}$ |  | $\begin{gathered} 208,600 \\ \hline 12.500 \\ 1.5000 \end{gathered}$ | ${ }_{9}^{1 \text { i．}}$ Joan | ${ }_{12}^{2,2 \%} \mathrm{Apr}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |
| s |  |  |  |  |  |  | ${ }_{2}^{20}$ |  |  |  |  |
|  | 。 |  | ${ }_{2,200}^{9,600}$ | ${ }_{\substack{183 \\ 5 \times 3 \\ 5 \times 3 \\ \text { Jan } \\ \text { Jan }}}$ |  | Thoc convertibie pref |  |  | ${ }^{7}$ 7，800 |  |  |
|  |  |  | 900. | \％\％，Jan | ${ }^{1 / 4}$ Jan | Thorofare Markets inc | ${ }^{29 \%}$ | 29， 29.9 | ${ }_{\text {l }}^{1,700}$ | －${ }_{\text {25，／4／4 }}$ |  |
| $5 \%$ semies metereech | 0 － | 197\％ 20 | 300 |  |  | Tilo Roofing Inc－－－－－－－－－－－－－－－－ | ${ }_{19}{ }^{29}$ | 18\％／8 ${ }^{\text {19\％／\％}}$ | 1，100 | 17\％\％Jan | 191／4 Mar |
|  |  | 17\％\％${ }^{\text {\％}}$ |  |  |  |  |  |  |  |  |  |
| 5．60\％\％series preferread－－－ | 0 －－ |  | 400 | 21／4 Jan | 23／4 Mar | Amerer dep |  |  |  | 113／4 | 11\％／Feb |
| Petroumm | 3／8 |  | ${ }^{719,800}$ |  |  |  | ${ }_{86}^{25}$ |  |  | ， | ${ }_{\text {che }}^{25}$ |
|  | \％．$-6 \%$ |  |  | ${ }^{6 \%}$ | 11. |  | 10\％ |  |  |  |  |
| Savoy Industries，Del）－－－－－－－－－－－250 |  |  | ${ }_{2}$ |  | 7 $7 / 2$ | Tower Acceptance Cory class A － |  |  |  |  |  |
|  | ${ }_{7} 7$ |  | ${ }_{\substack{\text { li，100 }}}^{\text {8，}}$ |  | $8^{1 / 2}$ Mar | ${ }_{T}^{T}$ Trans Cuba ${ }_{\text {chen }}$ |  |  |  |  |  |
| board flite Milling corp－－－－－－－－ | 年产， |  |  | ${ }_{3}^{5 / 2 / 2}$ Jan |  | ${ }_{\text {Transpor }}^{\text {Traveler }}$ Radid | 13 |  |  | ${ }^{8,1 / 2}$ | Mar |
| Seaboard Western Amirines－－－ |  |  |  |  |  |  | 19\％／2 | 199／4 | ${ }_{\text {2，300 }}$ | 15：Jan | ${ }^{24 / 4 / 4 \mathrm{Mar}}$ |
| orcel Metais．Inc－ |  |  | ${ }^{19.900}$ |  | ${ }_{4}^{41 / 8 \mathrm{Mar}} \mathrm{Mar}$ | True Temper Corp－－－－－－－－－－－－－－－－10 | 27／2 | 25／6／87／2 |  | 19\％\％Jan | 27\％／2 Apr |
| ard |  |  | cistion |  |  |  |  |  |  |  |  |
|  | － | ${ }^{\text {a }}$ | cin | 20／2 Jan |  | U |  |  |  |  |  |
|  | 31．4 |  | 1.700 | 9 |  | cmica |  |  |  |  |  |
| Oocorp of America－－－－－－ | ${ }_{9}^{161 / 2}$ | ${ }^{16,4 / 49} 9101 / 4$ | ${ }_{\text {coin }}^{\substack{33,200}}$ | ${ }_{7 \% / 4}^{17 / 4}$ Jan | ${ }_{11}{ }_{\text {ckeb }}$ | Union Gas Co of canad | 12 | ${ }_{12}^{18, / 8} 128$ |  | cis\％Jan |  |
| Beton teathiner $\mathrm{Co}_{\text {O－－－－－－－－－－}}$ |  |  | ${ }_{4}^{5.650}$ | ${ }_{17 \%}^{40}$ J Man | ${ }_{17 \%}^{95}$ | Snion Stock Yaris of | ${ }_{5}^{28 / 4}$ |  |  | 27／JJan |  |
| Ehatuck demmon Mining－－－－－－－－－－－－－－－－ | ${ }_{8}^{17}$ | 81／8 ${ }^{1 / 21 / 2}$ | 1，200 | ${ }_{6}{ }^{3} 4 \mathrm{Jan}$ | 93\％／Mar | nited Asbestos Corp． |  |  |  |  |  |
|  | －${ }^{291 / 1 / 2}$ |  |  | ${ }_{125}^{279}{ }_{\text {dan }}^{\text {feb }}$ |  | United Elastio Corp |  | ， |  | ${ }_{4}^{27 / 5}$ Jen |  |
| \％ | 194 |  |  |  |  | mil | ${ }^{87 / 6}$ |  |  | \％\％\％ | apr |
| rwin－wiliams of Canaia－－－－－ | 21 ${ }^{1} / 6$ |  |  |  |  |  |  |  |  | 169\％ | ${ }_{\text {5\％}}{ }^{3} \mathrm{Mar}$ |
|  |  |  |  | \％í Jan |  | Onited N J RR\＆Canal－ |  | 169 |  | 2 N |  |

[^8]
## AMERICAN STOCK EXCHANGE (Range for Week Ended April 7)



## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April7)

| $\begin{array}{cl} \text { B O N D S } \\ \text { New York Stock Exchange } & \text { Interest } \\ \text { Period } & \text { Sal } \end{array}$ | $\begin{gathered} \text { Interest } \\ \text { Perioday } \\ \text { Rerion } \\ \text { Sale Price } \end{gathered}$ | Week's Range <br> or Friday's <br> Bid \& Asked | Bonds <br> Sold |  |
| :---: | :---: | :---: | :---: | :---: |
| United |  | ${ }^{8} 841 / 2$ |  | 841/8 $841 / 8$ |
|  |  | $96^{3 / 4} 96^{3 / 4}$ | 5 | $92^{1 / 2} /{ }^{\text {a }}$ 963/4 |
|  |  | ${ }_{987}^{993} 1 / 2-$ |  | $91^{1 / 4} 931 / 4$ |
| 436s if debentures 1972 .-...---.-April-Oct |  | $98^{3 / 4} 9991 / 4$ | 13 | $\overline{96} 6^{3 / 4} 10 \overline{11 / 4}$ |
| 33/4, sinking fund debentures 1973-----April |  |  | 2 |  |
| ${ }^{\text {st }}$ mtge \& coll trust 41/2s1977---------Mar | 102 | $1021 / 21021 / 2$ | 11 |  |
| 1st. .r.tge \& coil trust 414.4 1978--------Mar-s | 100 |  | $61$ |  |
|  | -- | *99 ${ }^{\text {a }}$ |  |  |
| ${ }^{51 / 2 s}$ s f deben | 102\%/8 | $1027 / 81031 / 8$ | 17 | ${ }_{102} 104810$ |
|  |  |  |  |  |
| United States Steel 4 s debs 1983--------Jan-July | 95\%/8 | $\overline{9} 5 \% / 896{ }^{91 / 4}$ | 16 | ${ }_{941 / 4} 98981 / 4$ |
| v |  |  |  |  |
| adiu |  |  |  |  |
| 31/6s conv- subord debentures 1969.----June- |  |  |  |  |
| (4/4s conv subord debentures 1976------Mar-Sept | 991/8. |  | 9 | 331/4 |
| ${ }^{41 / 28}$ conv subord |  | $167 \quad 172$ | 54 | $1181 / 2176$ |
| First and refund |  |  |  |  |
| 1 st \& ref 3 S series F 1978 |  | 82\% -- |  | 3 |
|  |  |  |  |  |
| First and refund mtge ${ }^{3,348}$ ser H 1980--Mar-Sept |  |  |  | $79.79 \%$ |
| 1st mortgage \& refund 33/6s ser T 1981-June |  | 8881/2 $891 / 2$ | 4 | $86^{1 / 2}$ |
|  | 841/2 | $88^{81 / 8} 84^{1 / 2}$ | 25 | 829 |
| General mortgage $41 / 4 \mathrm{~s}$ 1983 |  | $8881 / 2$ |  | $89$ |
| rginian Ry 3s series B 1995 |  | $7{ }^{7}$ |  |  |
| rst lien and ref mtge $31 / 4 \mathrm{~s}$ ser C 1973 April |  | , |  | $731 / 47$ |
| 1st lien \& ref 4 s series F 1983 |  |  |  | 捡 |
|  | 117 | $117{ }^{1 / 217} 1$ | 17 |  |
|  |  |  |  |  |
| ash RR |  |  |  |  |
| A Jan 1981-----April |  |  |  |  |
| Gen mtge income $41 / 4 \mathrm{~s}$ series B Jan 1991 | 1/8 | $76^{1 / 3}$ | $13$ | $7^{7 / 2} \cdot 76^{1 / / 8}$ |
| irst n |  |  |  |  |


| BOND S Interest <br> New York Stock Exchange Period |  | Week's Range or Friday's Bid \& Asked | Bonds <br> Sold | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | No. |  |  |
| Warren RR first ref gtd gold $31 / 2 \mathrm{~s} 2000$ _-. Feb-Aug | _-Feb-Aug |  | -- $\quad 461 / 2$ |  | 487/8 | $491 / 2$ |
| Washington Terminal $25 / 6 s^{\text {s }}$ series A 1970 Feb-Aug | -Feb-Aug |  |  |  |  |
| Westchester Lighting gen mtge 31/2s 1967_Jan-July | 7-Jan-July | $961 / 8961 / 2$ | 4 | 943/ | 97 |
|  | May-Nov |  |  |  |  |
| West Penn Power $31 / 2 \mathrm{~s}$ series I 1966___Jan-July | Jan-July |  | 13 |  |  |
| West Shore RR 1st 4s gtd 2361.-.-.-.-JJan-July | Jan-July $\quad \overline{54} 3$ | $541 / 4 \quad 551 / 2$ | 3 | $53^{1 / 1}$ | 563/4 |
|  | Jan-July 541/2 | $541 / 8 \quad 55$ | 63 |  |  |
| Western Maryland Ry 1st 4s ser A 1969__April-Oct | April-Oct | 94.94 | 2 | 92 | 97 |
| 1st mortgage $31 / 2 \mathrm{~s}$ series C 1979 _----..-April-Oct | -April-Oct | *82 |  | $811 / 4$ | 82 |
| 51/2s debentures 1982-------------Jan-July | Jan-July | *1011/4 105 |  |  | 101 |
| estern Pacific RR. Co 31/1/s ser A 1981_-_Jan-July | -_Jan-July | *755/8 |  |  |  |
|  | May | $943 / 4{ }^{\text {943 }}$ | 2 | 933/3 | 43/4 |
| estinghouse Electric Corp 25/8s 1971_-....Mar-Sept | _Mar-Sept | * 87 |  |  |  |
| Wheeling \& Lake Erie RR $23 / 4$ s A 1992__-Mar-Sept | Mar-Sept | *731/2 |  |  |  |
| Wheeling Steel 31/4s series C 1970_--Mar-Sept | -Mar-Sept | $911 / 2{ }^{-11 / 2}$ | $\overline{3}$ | $911 / 2$ | 911/2 |
| First mortgage $31 / 4$ s series D 1967_---Jan-July | -Jan-July | *925/8 |  | 925/8 | 92\% |
| 3 $3 / 4 \mathrm{~s}$ convertible debentures 1975 _....-.MMay-Nov | May-Nov | 1041/4 105 | 101 |  |  |
|  | Feb-Aug |  |  |  |  |
| W'ilson \& Co 41/6s s f debs 1978.-.-.-.-Jan-July | Jan-July | * $931 / 29$ |  | 91 | 97 |
| Wisconsin Central RR Co- |  |  |  |  |  |
| F'irst mortgage 4s series A 2004_-------Jan-July | Jan-July | 59 |  |  |  |
| Gen mtge $41 / 2$ s inc series A Jan $12029 \ldots . .$. May |  | 391/4 401 | ${ }_{6}^{17}$ |  |  |
| isconsin Electric Power $25 / 8 \mathrm{~s}$ 1976_-.-.June-Dec | June-Dec $\quad \overline{80} 1 / 2$ | $801 / 2 \quad 801 / 2$ | 1 |  |  |
|  | Mar-Sept | -- 91 |  |  |  |
| sconsin Public Service $31 / 4 \mathrm{~s}$ 1971_..--_Jan-July | Jan-July | 89 |  | 90 | 92 |
| Yonkers Elec Lt \& Power 2\%/8s 1976 | Ja |  |  |  |  |
| oungstown Sheet \& Tube Co- |  |  |  |  |  |
| 1st mtge 41/2s series H 1990.-----------April-Oct | April-Oct | $1031 / 2$ |  | 100 | 1043\% |
| a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range, $n$ Under-the-rule sate not in |  |  |  |  |  |
| not included in the year's range. y Ex-coupon. |  |  |  |  |  |
| § Negotiability impaired by maturity. |  |  |  |  |  |
| $\ddagger$ Companles reported as being in bankruptcy, receivership, or reorganized under Section 77 of |  |  |  |  |  |
| - Fridays' bid and ask prices; no sales being transacted during current week. |  |  |  |  |  |
| ds selling flat. |  |  |  |  |  |

OUT-OF-TOWN MARKETS (Range for Week Ended April 7)


Cincinnati Stock Exchange

| Stocks |  |
| :---: | :---: |
|  |  |
|  |  |
| Baldwin Piano |  |
| Carey Manufacturing -- |  |
| Champion Paper common- |  |
| Cincinnati Gas com |  |
| Cincinnati Milling-..---.-.-.-.-.-10 |  |
| Cincinnati Telephone |  |
| Diamond Natio |  |
| Eagle Picher |  |
| Early \& Daniel |  |
| Gibson Cards |  |
| Hobart Manufacturing ----------10 |  |
|  |  |
| Procter \& Gamble commonNew common wi |  |
|  |  |
| Rapid-American |  |
| U S Playing Card |  |
| Unlisted Stocks |  |
| Alleghany Corp |  |
| Allis-Chalmers- |  |
|  |  |
| Aluminum Co of America |  |
|  |  |
|  |  |
|  |  |
| American Motors | 1.66²/3 |
| American Tel \& Tel |  |
| American Tobacco |  |
| Ampex Corp --- 1 |  |
|  |  |
| Armeo SteelArmour \&Co |  |
|  |  |
| Ashland Oil |  |
| Avco Corp. |  |
| Baldwin-Lima-Hamilton ---------13 |  |
| Eethlehem Steel |  |
| Boeing Airplane |  |
| Erunswick Corp |  |
| Burlington Industries |  |
|  |  |
| Chesapeake \& Ohio ------ |  |
| Chrysler Corp Cities Service $\qquad$ |  |
|  |  |
| Colgate-Palmolive ------------------10 |  |
| Columbia Gas |  |
|  |  |
| Curtiss-Wright ----- |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Eastman Kodak-Electric AutoliteFederated Dept Stores, |  |
|  |  |
|  |  |
|  |  |
| General DVnamics |  |
|  |  |
| General Motors |  |
|  |  |
|  |  |
|  |  |
| Gulf Oil ------------------1/3 |  |
| International Harvester -----------** |  |
| International Tel \& Tel |  |
|  |  |
|  |  |
|  |  |
| McGraw Edison -----------------11 |  |
|  |  |
| Metro-Goldwyn-Mayer |  |
| Montgomery Ward |  |
|  |  |
| National Cash Register |  |
|  |  |
| National Distillers ---------------------5 |  |
| National LeadNorth American Aviation --------- |  |
|  |  |


| Stocks | $\begin{aligned} & \text { riday } \\ & \text { ast } \\ & \text { Price } \end{aligned}$ | Week's <br> Range of Prices |  | Sales for Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Par | Low | High |  | Low | High |
| Pennsylvania RR -----------10 |  | 141/2 | 153/4 | 105 | 121/2 Jan |  |
| Phillips Petroleum------31/3 | $553 / 4$ | $553 / 4$ | 56 | 242 | 471/4 Jan | $16 / 8 \mathrm{Mar}$ |
| Pure Oil |  | 595/8 | 591/4 | 45 | 53 Jan | $601 / 8 \mathrm{Mar}$ |
| Radio Corp |  | 56\% | 583/8 | 143 | 343/4 Jan | 377/6 Feb |
|  | $351 / 4$ | 351/4 | 351/2 | 77 | 493/4 Jan | 59\% Mar |
| Sears Roebuck |  | 583/8 | 593/4. | 60 | 341/4 Jan | 39\% ${ }^{\text {3 }}$ Mar |
| Socony Mob | $441 / 2$ $451 / 2$ | 441/2 | 441/2. | 10 | 391/0 Jan | $45 \stackrel{\text { Feb }}{ }$ |
|  | ${ }_{54}{ }^{451 / 2}$ | 43/8 | 451/2 | 151 | 383/4 Jan | $451 / 2 \mathrm{Apr}$ |
| Southern Railway |  | $51 \%$ | $513 /$ | 50 |  | $54 . \mathrm{Apr}$ |
|  | $271 / 4$ | 261/8 |  | 141 | 47\% Mar | $531 / 2 \mathrm{Feb}$ |
| Standard Brands Standard Oil (Ind) | $591 / 2$ | $573 / 1$ | 591/2 | 84 | 2031/4 Jan | 291/2 Mar |
| Standard Oil ( N J) | $491 / 2$ | 491/4 | 59\% | 1140 | 466/3 Jan | $52 \%$ Feb |
| Standard Oil (Ohio) ${ }^{\text {Studebaker- }}$ |  | 54\% | 54\% | $\begin{array}{r}1,420 \\ \hline 19\end{array}$ | 54 Jan | 493/4 Apr |
| Sunray Oil |  | 8 | $8^{37 / 8}$ | 70 |  | 591/ Feb |
| ray Oil -----------1 | 261/8 | 253/4 | $263 / 8$ | 49 | 25\%/2. Feb | 26\%/9 Jan |
|  |  |  |  |  |  | 1013/9 Mar |
| Union Carbide |  | 1273/ | 273/4 | 10 | 1164/4 Jan | 101/1/ Mar |
| United Aircraft | 413/4 | 413/8 | 431/2 | 174 | $391 / \mathrm{Feb}$ | $130 / 2 \mathrm{Mar}$ $44 / 4 \mathrm{Mar}$ |
|  | , | $861 / 4$ 52 | 871/6 | 86 | $761 / 2 \mathrm{Jan}$ | 897/8 Mar |
|  |  |  |  | 50 | $\begin{aligned} & 42 \% \text { Feb } \\ & 40 \% \text { Feb } \end{aligned}$ | $551 / 8 \mathrm{Apr}$ $49^{1 / 2} \mathrm{Feb}$ |
| BONDS |  |  |  |  |  |  |
| Cincinnati Transit 41/2s-...----1998 | -- | 631/2 | 64 | \$6,500 | $63^{1 / 2} \mathrm{Feb}$ | $661 / 2 \mathrm{Feb}$ | We are indebted to the firm of W. E. HUTTON \& CO. for the transmission of these Cincinnati prices.

Detroit Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Lass } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Renge } \\ \text { RPrices } \end{gathered}$ | Sales for Week Shares | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| ${ }_{\text {Allen }}^{\text {A P F Wriglgley Sto }}$ | ${ }_{6}^{201 / 2}$ |  | 6,777 7.187 | 153/ Jan |  |
| Avis Indus Corp |  | 153/\% $161 / 2$ |  |  | ${ }^{81 / 4} \mathrm{Apr}$ |
| Briggs Manufactur |  |  | 100 | ${ }_{6}^{14 / 4 / 8 \mathrm{Jan}}$ | 161/2 Apr |
| Erown-McLaren |  | 11/8 11/8 | 1,010 |  |  |
| con |  | 153/4. $151 / 8$ | 298 |  |  |
| Burroughs Corp- | 41/8 | 347/8 $344 / 6$ | 358 |  |  |
| Consolidated Paper | 45\% | 440/4 45 | ${ }_{1,221}$ | Jan | 45 |
| Consumers Power co |  | 6991/2 $697 / 2$ | 2,790 | 92\%/4pr |  |
| Continental Motors- | 101/4 | 101/4. $103 / 2$ | 75 | ${ }_{8}^{81 / 8}$ Jan | 691/2 Apr |
| ores |  | 33.33 | 15 |  |  |
| troit Edison | 55 | 547/8 555/6 |  |  |  |
| ${ }_{\text {Detroit }}$ Detroit Indus | - | ${ }^{8} 8$ | 342 | 5 Jan |  |
| Economy Baler |  |  |  |  |  |
| Federal-Mogul-Bo | 32 | 321/2 $321 / 2$ | S40 |  | 4/4 Mar |
| Ford Motor Co |  | 79.80 | 1,251 | $64 \%$ Jan | ${ }_{80}{ }^{\text {Mar }}$ |
| Fruehauf Grar Wood Indiler | -- | 231/6 $231 / 2$ | 551 | 191/8 Jan | 24 M |
| Gar wood Industri |  | $5 .{ }^{51 / 4}$ | 950 |  |  |
| Goebel Brewing | $46 \%$ |  | 10,841 |  | $47 / 1$ |
| Graham Paige com | -- | 21/8 ${ }^{2 / 8}$ | 1,925 | 1\%/\% Jan | ${ }^{21 / 4}{ }^{21 / 4}$ Jeb |
| Great Lakes Chemica |  | 3 | 100 |  | 31/0 Mar |
|  |  |  |  |  |  |
| Kingston Products | -- |  | 1,088 | 171/4. Jan | 25/2/ Apr |
| ${ }_{\text {Kresge ( }} \mathbf{S}$ S S Sor Heater | $327 / 6$ | $311 / 432 / 8$ | 1,494 | 28/4/ Jan | - ${ }^{3 / 8 \%}$ A Apr |
| krsor heater |  | ${ }^{8 / 7 / 9}$ | 272 |  | 10 Jan |
| Salle wines |  | ${ }_{21 / 4}^{1 / 4} 4{ }^{23 / 4}$ | 2,450 |  | $13 / 4 \mathrm{Mar}$ |
| Masco Screw P | 97/6 | ${ }_{8 / 81 / 8} 101 / 8$ | 7,551 | ${ }_{6}^{21 / 4} \mathrm{Feb}$ |  |
| National Union Electri |  |  | ${ }^{235}$ | 131/4 Jan | $20 \cdot \mathrm{Mar}$ |
| Parke Davis \& Co |  |  |  |  |  |
|  | 4 | $41 / 4{ }^{43 / 8}$ | ${ }_{200}$ | 361/ Jan |  |
| ${ }_{\text {Reckel }}$ (H) |  | $2{ }^{1 / 4}{ }^{23 / 6}$ | 867 |  | 1/2 M |
| Reotten Dillon | 103/4 | 101/4 103/4 | 1,021 |  | 103/4 Apr |
| Studebaker-Packard-------------10 | 22/2 | 71/8 | 1950 1,060 |  |  |
| Udylite |  | $15 \quad 15 \frac{3}{6}$ | 404 |  |  |
| co Corp. | ${ }_{11}^{58}$ | ${ }_{58}^{58}{ }^{1038}$ | ${ }_{789}^{215}$ | ${ }_{50} \mathrm{Feb}$ |  |
|  |  |  | 786 | $91 / 4 \mathrm{Feb}$ | 113/8 |


| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ |  |  | Sales for Week Shares | Range S | Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Abbott Laboratories $\qquad$ $-5$ |  | 68 | $731 / 2$ | 3,100 | $545 / 8 \mathrm{Jan}$ | $733 / 4 \mathrm{M}$ |
|  |  | 21 | 214/8 | 1,000 | 171/4 Jan | 217/ F |
| Advance Ross Electronics----------25c | $8{ }^{1 / 2}$ | 13/4 | 14/8 | 4.800 300 | 101/4 Jan | 15. Mar |
|  | --- | $223 / 4$ | $23^{3 / 4}$ | 1,400 | 16\% Jan | 233/4 M |
|  |  | 131/4 | 151/2 | 6,800 | 10\% Jan |  |
| Allis Chalmers Mfg------------10 | $26^{1 / 4}$ | 26 | 263/8 | 5,000 | 231/2 Feb | 273/4 |
| Aluminium Ltd - ${ }^{\text {a }}$ - | $361 / 3$ | 353/8 | 361/8 | 1,300 | $321 / 2$ Jan | $361 / 8 \mathrm{M}$ |
| American Airlines (Un) | $23^{3 / 8}$ | $22^{1 / 4}$ | 231/2 | 2,200 | 281/82 $21 / 2 \mathrm{Jan}$ | $81 / 2 \mathrm{Mar}$ $241 / 2 \mathrm{Feb}$ |
| American Broadcasting Paramount Theatres ( Un ) |  |  |  |  |  |  |
| American Can Co (Un) | 413/8 | 461/8 | 48 | 300 | 431/2. Jan |  |
| American Cyanamid Co (Un) --10 | 47\% | 3961/8 | 47\% | 4,900 3,200 | 343/ Jan |  |
| American Investment Co (III)------- |  | 22 | $22^{1 / 4}$ | 300 | 201/0 Jan | $221 / 4$ |
| American Mach \& Fdry---------3.50 | $1133 / 4$ | 1123/4 | 114 | 700 | 85\%/4 Jan | $1221 / 2$ |
| American Motors Corp -----1662/3 | 207/8 | 203/4 | 211/4 | 9,800 | 161/2 Jan | $21^{1 / 4}$ |
| American Rad \& Stano San (Un)---5 | 15 | 147/8 | 151/4 | 1,400 | 123/4 Jan | 161/8 |
| American Tel \& Tel Co |  | 331/8 | 331/8 | 200 | 271/3 Jan | 347/8 |
| Rights | $2^{1 / 8}$ | ${ }_{131} 125$ | 130 | 171,700 | 103/8 $1 / 4 \mathrm{Man}$ | $130{ }_{23}^{3}$ |
| American Tobacco (Un) --------12.50 | -- | $751 / 4$ | 791/8 | 500 | 655/8 Jan | $791 / \mathrm{Apr}$ |
| American Viscose Corp (Un) |  | 473/4 | $481 / 8$ | 700 | 411/4 Jan. | $501 / 4$ |
| Anaconda Company (Un) --.-.-. 50 | $541 / 2$ | $531 / 8$ | $541 / 2$ | 1,200 | 44 Jan | $541 / 2$ |
| Apache Corp --------------1.25 | $25^{1 / 8}$ | 221/4 | 251/8 | 12,200 | 131/ Jan | $25^{1 / 8} \mathrm{~A}$ |
| Arkansas Louisiana Gas |  | 393/4 | 407/8 | 800 | 351/4. Jan | ${ }^{42} \mathrm{Fe}$ |
| Armco Steel Corp (Un) ------------10 | -- | 72 | $731 / 2$ | 700 | 683/8 Jan | 75 |
| Armour \& Co (Ill) --- |  | 443/4 | 46\%/8 | 1,400 | 38 Jan | 485/8 |
| Ashland Oil \& Refining common-- 1 | $265 / 8$ | 26 | 263/4 | 1,300 | 211/4 Jan | $271 / 4$ |
| Associates Investment Co---------10 |  | 62 | 62 | 100 | 56 Jan | 21 |
| Atchison Topeka \& Santa Fe- Common | 241/8 | 24 | $2431 / 8$ | 2,800 |  |  |
| 5\% non-cum preferred---------10 |  | 10 | 101/8 | 1,000 | 9\% Jan | 10/ |
| Athey Products Corp-------------44 |  | 201/4 | 21 | 400 | 17 Jan | $22^{1 / 2} \mathrm{Feb}$ |
|  | 565/8 | 541/4 | 565/8 | 600 | 445/8 Jan | 57 Ma |
| Automatic Canteen Co of America_-2.50 |  | 421/6 | 45 | 2,100 | 38\% Feb | 453/8 |
| Avco Corporation | 197/8 | 193/1 | 21 | 5,700 | $131 / 2$ Jan | 21/8 |
| Baldwin-Lima-Hamilton (Un)_---_-_13 |  | 14 | 15 | 1,800 | 13 Jan | 15\%/8 Feb |
| Bastian-Blessing Co | 22 | 122 | 122 | 100 | 921/2 Jan | 122 |
| Bearings Inc -------------------50c | c 4 | 4 | . 4 | 800 | 3\%/8 Jan | 41/s |

For footnotes, see page 42.

OUT-OF-TOWN MARKETS (Range for Week Ended April7)


[^9]OUT-OF-TOWN MARKETS (Range for Week Ended April 7)


Pacific Coast Stock Exchange
Price Range on Stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on

$\qquad$





Philadelphia-Baitimore Stock Exchange

| T | Last Sale Price | Rangeof Prices |  | for Week Shares | Range Since Jan. 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  |  |  | High |
| Alan Wood Steel common_-_----10 |  | 275/8 | 31 | 235 |  |  | 31 Apr |
| American Stores Co - | $83^{3 / 4}$ | $81^{3 / 4}$ | 83 ${ }^{3 / 4}$ | 1,236 |  |  | $6^{1 / 2}$ |
| American Tel \& Tel | 1273/8 | 1243/4 | 130 | 15,657 | 1031/8 | Jan | 30 |
| Rights |  | $1{ }^{1 / 6}$ | 215 | $110,469$ | $1{ }^{3}{ }^{3 / 8}$ | Feb | 218 Apr |
| Arundel Corporatio |  | 37 | $371 / 2$ | 311 |  | Jan |  |
| Atlantic City Electric.--4.33 |  | 4 n | ${ }^{4} 15$ | 1.997 | 351 | Jan | $43^{1 / 2}$ |
| Atlantic Research Corp |  | $59^{1 / 8}$ | $62^{3 / 4}$ | 2,560 | $39^{3}$ | Jan | $62^{\text {a }}$. Ap |
| Baldwin-Lima-Hamilio | $141 / 2$ | 13. | 101/4 | 90 | 12. |  | $151 / 4 \mathrm{Jan}$ |
| altimore Transit Co | $91 / 2$ | $91 / 4$ | 9\%\% | 3,167 |  |  | $9^{3 / 8}$ |
|  | $161 / 4$ | $15^{3 / 8}$ | $16^{1 / 2}$ | 808 |  |  | 171 |
| Campbell Soup Co | $971 / 8$ | 97 | $100^{7 / 8}$ | 483 | 77 | Jan | 1015 M |
| Chrysler Corp | $43^{5 / 4}$ | $43^{33_{8}}$ | 451/4 | 1,559 | 37 | Jan | 46 |
| Curtis Publishing Co | $10^{1 / 2}$ | $97^{8}$ | 11 | 1,530 | $81^{1 / 2}$ | Jan | 11 Apr |
| ${ }^{\text {D C Transit System class A com_ } 20 \mathrm{c}}$ |  | 7/8 | 97/ | 100 | $91 / 2$ | Feb | $10^{3 / 4} \mathrm{Mar}$ |
| Dela ware Power \& Light ---6.75 | $47{ }^{7} / 8$ | $46^{5}$ 8, | 48 | 420 |  |  | 48 Apr |
|  | $283 / 4$ | $28^{1 / 6}$ | 29 | 1,514 | $25^{1 / 2}$ | Jan | 1/4 |
| Electric Storage Battery Finance Co of America at Baltimore <br> Class A nen-voting. | $63^{3 / 4}$ | $63^{1 / 4}$ | $641 / 2$ | 90 | $50^{1 / 4}$ |  | 65 |
|  |  |  |  |  | ${ }^{3}$ | Mar |  |
| Food Fair Stores | 3938 | $381 / 3$ | $403 / 8$ | 597 |  |  |  |
| Ford Motor Co | $79^{1 / 2}$ | $783 / 8$ | 80 | 1.022 | $63^{3 / 4}$ | Jan | $80^{1 / 4}$ |
| ${ }^{-}$Foremost, Dairi | $123_{4}$ | 125 | $13^{1 / 4}$ | 2,254 | 125/8 | Apr | 15 |
| General Acceptance Corp common | $22 / 1 / 8$ | $211 / 2$ | $221 / 8$ | 124 |  |  | 221 |
| 60c conv voting pref |  | $11^{7} 8$ | 121/4 | 290 | 101/2. |  |  |
| General Motors Corp_orer | 471/6 | $45^{3}$ 3/ | 471/4 | 10,125 |  | Jan |  |
| International Resistance 10 c | $353 / 4$ | $301 / 2$ | 36 | 845 |  | Jan | 36 Apr |
|  |  | $145 / 8$ | $-14{ }^{3}$ | 52 |  |  | $143 / 4 \mathrm{Apr}$ |
| Maeke Vending Co class A--1 |  | 30 | 31 | 205 |  |  |  |
| Madison Fund Inc | $22.1 / 4$ | $22^{1 / 4}$ | $231 / 2$ | 1,645 | $201 /$ |  | $23^{1 / 2} \mathrm{Apr}$ |
| Martin (The) Co new common ${ }^{\text {a }}$ | $33^{1 / 2}$ | $30^{3 / 6}$ | $34^{1 / 2}$ | 1,644 |  | Feb | 37\%/8 Mar |
| Merck \& CO Ino | 855 | $84^{1 / 2}$ | $861 / 4$ | 364 |  |  |  |
| Mergenthaler Linotype new com-25c |  |  | *313/4. | 558 |  |  | 321 |
| Pennsalt: Chemicals Corp | 353/4 | $35^{1 / 8}$ | 357/8 | 420 |  | Jan | 381/8 Mar |
| Pennsylvapia Gas \& Water | 32 | 32 | $32^{1 / 4}$ | 341 |  |  | 砤 |
| Pennsylvania Power \& Ligh | 31 | 30 | 31/8 | 3,490 | $26^{5}$ B |  | $313 / 4 \mathrm{Feb}$ |
| Pennsylvania RR | $14^{3 / 4}$ | $14^{1 / 2}$ | 157\% | 4,172 | 111/8 | Jan | 15\% |
| Peoples Drug Stores Inc |  | $391 / 2$ | $40^{3 / 4}$ | 66 |  |  |  |
| Philadelphia Electric Co | 61 | $593{ }_{4}$ | $611 / 2$ | 11.094 | 511/4 |  | $61^{3 / 4} \mathrm{Ma}$ |
| ${ }^{\text {Philico Corpor }}$ Coransp | 105/6 | $101 / 4$ | 11 | 8.099 | 191/m | Jan | 113/8 |
| Potomac Electric P | 21 | 20 |  | 6,112 | $17^{3 / 4}$ | Jan | 24 |
| Progress Mfg Co-mer |  | 15 | ${ }^{417 / 4}$ | 3,454 -562 | - $13{ }^{3} 8$ |  | 413/4 Mar |
| Public Service Electric \& Gas c | $523 / 8$ | $515{ }^{3}$ | 531/2 | 1,938 |  |  |  |
| Reading Co-- $\mathrm{Scos}^{\text {co }}$ | 101/4 | $101 / 4$ | 111/4 | 491 | $8_{85}^{5}$ | Jan | 113/8 Mar |
| Scott Paper Co | 104 | $102^{3}{ }_{4}$ | $104^{3 / 4}$ | 849 | $85^{1 / 4}$ | Jan | $1073 / 4 \mathrm{Feb}$ |
| Smith Kline \& Frenc | $57^{3 / 4}$ | $571 / 2$ | 593/4 | ,969 |  | Jan | 59\%/4 Apr |
| Southeastern Public S | ${ }_{211 / 8}^{33}$ |  | 331/4 | 334 |  | Jan | $357 / 8 \mathrm{Feb}$ |
|  | $54^{1 / 1 / 2}$ | $5_{513}^{13_{4}}$ | 541/2 | 1,484 | - $17{ }^{1 / 4}$ | Jan | 21/8 Apr |
| Thompson-Ramo-Wooldridge | $71^{1 / 2}$ | $711 / 2$ | 781/4 | 649 | 68 | Jan | $82^{1 / 4}$ Jan |
| United Corp |  | ${ }^{77^{5}{ }^{\text {s }}}$ | $81 / 4$ $62^{3 / 4}$ | 365 | 7 | Jan | 81/4 Mar |
| Universal Marion Corp |  |  |  | 597 |  |  | $633 / 4 \mathrm{Mar}$ |
|  | - | $60^{1 / 4}$ | 651/4 | -803 |  |  | 167/8 Mar |
| BON:DS |  |  |  |  |  |  |  |
| alt Transit Co 4s ser A.-.- 1975 |  |  |  |  |  | Feb | $861 / 2$ |
|  |  | ${ }_{9512}{ }^{8}$ | $96$ | 1.500 |  | Jan | 96 |
| $6{ }^{2} 34$ - inc subord debs |  | $79^{12}$ | 82 | 7,800 | $771 / 2$ | Jan | 84, 7 lan |

For footnotes, see page 42

Pittsburgh Stock Exchange


## Stock and Bond Averages

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

| Date | trials | roads | ties | Stocks | Indus | Grade Rails | Grade | Utili- | ${ }^{40}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March 3 | Holiday |  |  |  |  |  |  |  |  |
| April 3 | 677.59 | 145.03 | 112.41 | 228.03 | 92.12 | 82.52 | 70 | 87.32 | 86.1 |
| April | 678.73 | 144.44 | 112.26 | 228.00 | 92.00 | 82.50 | 82.90 | 87.06 | 86.1 |
| April | 677.32 | 143.69 | 112.13 | 227.44 | 92.00 | 82.47 | 82.97 | 87.15 | 86. |
| April | 679.34 | 144.12 | 111.84 | 227.81 | 92.10 | 82.46 | 82.91 | 87.16 |  |

Averages are compiled daily
Utilities, 8.53; 65 stocks, 17.28 .
Over-the-Counter Industrial Stock Averages (35 Stocks)
Compiled by National Quotation Bureau, Inc.


## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending March 31, 1961, for the composite and by major industry groups compared with the preceding week and with highs and lows

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

| Stocks No. of Shares | Railroad and Miscel Bonds | Foreign | $\begin{aligned} & \text { Int'l } \\ & \text { Bank } \\ & \text { Bond } \end{aligned}$ | U. s. Gov't Bonds | Total <br> Bond <br> Sale |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. Apr. 3-- $\quad 6,470,000$ | \$6,920,000 | \$170,000 |  |  | \$7,090,000 |
| Tues, Apr. 4 | 7,720,000 | 280,000 |  |  | 8,000,000 |
| Wed, Apr, 5 ......... 5 , 430,000 | 6,730,000 | 150,000 |  |  | 6,880,000 |
| Thurs. Apr. 6-.-.-.-... $\quad 4,910,000$ | 6,700,000 | 280,000 |  |  | 6,980,000 |
|  | 6,624,000 | 286,000 |  |  | 6,910,000 |
| Total_-------28,890,000 | \$34,694,000 | \$1,166,000 |  | ------- | * $35,860,000$ |
|  | Week Ended April 71961 $\quad 1960$ |  |  | ${ }_{1961}{ }^{\text {Jan. } 1}$ to April $7{ }_{1960}$ |  |
| Stocks-Number of Shares | *28,890,000 |  | 14,638,070 | *328,836,967 | 207,079,129 |
| Bonds- |  |  |  |  |
| U. S. Government International Bank |  |  |  |  | \$2,000 | \$2,000 |
| Fereign |  | 66,000 - | \$1,426,750 | 20,268,100 | 21,009,250 |
| Railroad and Industrial |  | 64,000 | 26,988,000 | 475,938,000 | 378,406,000 |
| Total | *\$35, | 60,000 \$ | 28,414,750 | \$496,208,100 | \$399,417,250 |

Transactions at the American Stock Exchange Daily, Weekly and Yearly


CANADIAN MARKETS (Range for Week Ended April 7)


CANADIAN MARKETS (Range for Week Ended April 7)


[^10]CANADIAN MARKETS (Range for Week Ended April 7)


CANADIAN MARKETS (Range for Week Ended April 7)


[^11]CANADIAN MARKETS (Range for Week Ended April 7)


## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, Apil 7)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do within which these securities could have been sold (indicated by the "bid")
or bought (indicated by the "asked") at the time of compilation. Origin of which have a wide national distribution "National" list is composed of securities which have a wide national distribution.





Tucson Gas Elec Lt \& P
Union Texas N
United

Bank and Trust Companies




| Par | Bid | Ask | Par | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Baltimore National Bank---10 | 58 | $621 / 2$ | Kings County Trust (Bklyn) | 53 | 57 |
| Bank of America N T \& S A |  |  | Liberty Real Estate Bank \& |  |  |
| (San Francisco) ----- | $561 / 8$ |  | ust Co (Philadelphia)__-10 | $37^{1 / 2}$ | 2/8 |
| Bank of Commerce | 43 | 465/8 | Long Island Trust Co |  |  |
| Bank of New York.--------100 | 382 | 400 | Manufacturers $\operatorname{Tr}$ Co ( $\mathrm{N}^{\mathbf{Y}}$ )-10 | 67 |  |
| Bank of Virginia--------10 | 25 | $27^{1 / 4}$ | Manufacturers |  |  |
| Bankers Trust C | $563 / 4$ | 59\%/8 | Trust (Buffalo) | 31 | $33^{1 / 4}$ |
| Boatmen's Natl Bk St Louls_20 | $711 / 2$ |  | Meadow Brook Nati Ban |  |  |
| Broad St Trust Co (Phila)---10 | 56 | $591 / 4$ | Nassau County N Y | 27 |  |
| Camden Trust Co ( N J) | 38 | 403/8 | Mellon Nat Bk \& $\mathrm{Tr} \mathrm{Co}(\mathrm{Pgh}) 25$ | 168 |  |
| Central Natl Bank of Clev | $55^{3 /}$ | 59 | Mercantile $\operatorname{Tr}$ (St Louis)_12.50 | 45 | $4911 /$ |
| Centl-Penn Natl Bk of Phila - 10 | 493/4 | 53 | Morgan Guaranty Trust Co |  |  |
| Chase Manhattan Bk (NY) $121 / 2$ | 701/4 | 733/6 | New York-1--1-25 |  | 123 |
| Chemical Bank N Y Trust Co-12 |  | \% | National Bank of Detroit_--10 |  |  |
| Citizens \& Southern Nat |  |  | National Bank \& Trust Co |  |  |
| - Bank (Savannah) --.---10 | 59 | 63 | (Fairfleld County) --...-10 |  |  |
| City Natl Bk \& Tr (Chicago)-25 | 98 |  | National Bank of Westchester-5 | 361/ |  |
| Cleveland Trust Co.-------50 | 360 | 381 | National City Bank (Cleve)-8 |  | \% |
| Commercial Bk of North Amer-5 | $313 /$ | 3431/8 | National Commercial Bank |  |  |
| Commercial Trust Co ( NJ J)-10 | 43 | 465/8 | Trust Co (Albany) ---7. 7.5 | 52 |  |
| Connecticut Bank \& $\operatorname{Tr}$ Co_-121/2 | 491/4 | $521 / 2$ | National Newark \& Essex |  |  |
| Connecticut Natl Bank-----5 | $171 / 2$ | 18/8/ | Banking Co | 72 |  |
| Continental Ill Bank \& Tru <br> Co (Chicago) |  |  | Nat1 Shawmut Bk of Bost--121/2 | $611 / 2$ |  |
|  | 129 |  | ati |  |  |
| New York) |  |  | New Eng Merchants Nati Bl |  | 1/2 |
| Crocker-Anglo Natl Bk (S F)-10 | 48 | $5{ }^{41 / 2}$ | New Jersey Bank of Tr Co-- 11 |  |  |
| Empire Trust Co ( $\mathrm{N} \mathbf{Y}$ ) $\ldots \ldots$. | 330 | 350 | North | 47 |  |
| airfield County Trust Co__- 10 | 38 | 413/8 | Peop |  |  |
| Federation Bk \& Tr Co. (NY)-10 | $35^{1 / 2}$ | 373/4 | Philadelphia Natl Bank |  |  |
| Fidelity-Phila Trust Co-- | $611 /$ |  | Pittsburgh National Bank |  |  |
| Fidelity Un Tr Co (Newark) |  | $831 / 4$ | Provident Tradesmen's Bank |  |  |
| First Bank Stk Corp (Minn) _-10 | $591 / 2$ | 63 | \& Trust (Philadelphia) |  |  |
| First Camden Natl Bk \& Trust |  |  | Republic Natl Bank (Dallas)_12 | $671 / 2$ | 711/2 |
| Co (Camden N J) -------61/4 |  | $503 / 8$ | Rliggs Natl Bk of Wash D C-25 |  |  |
| First Natl Bank (Atlanta) ---10 | 4911 | 53 | Rockland-Atlas |  |  |
| First Natl Bk (Baltimore) | 60 | 641/2 | Boston |  |  |
| First Nat1 Bank of Boston-_ $121 / 2$ | $83^{1 / 4}$ | $963 / 4$ | Royal Bank of Canada |  | $80 \%$ |
| First National Bank of Chi | $711 / 2$ | $751 / 4$ | Royal State Bk of New York | 28 |  |
| First Natl Bank of Dallas ---10 | $541 / 2$ | $573 / 4$ | St Louls Union Trust Co_-10 |  |  |
| First Nat'l Bank (Jersey City)-.5 | $30^{3 / 4}$ | $331 / 4$ | Seattle 1st Natl Bk (Wash)__20 | 591/2 |  |
| First National Bank |  |  | Second Natl Bank of Phila | $35^{1 / 2}$ | 38 |
| Passaic County |  | $863 / 4$ | Security First Natl Bank |  |  |
| First Natl Bank of St Louls_.. 20 | 星 | 773/4 | (Los Angeles) |  |  |
| First Natl City Bank (N Y) --20 | $85^{3 / 8}$ | $881 / 2$ | Security Nati Long Island $\mathbf{N} \mathbf{Y}$ |  |  |
| First Pennsylvania Banking |  |  | State Bank of Albany - - 10 | 72 | $76^{1 / 4}$ |
| \& Trust Co (Philadelphia) - 10 | $541 / 4$ | 51/2 | State street Ba |  |  |
| rst Westchester Na |  |  | (Boston) |  |  |
| of New Rochelle.-------10 | 1/2 | 407/8 | Sterling Nati Bank |  |  |
| Franklin Natl Bk of L I N Y _-5 | $35^{1 / 2}$ | 373/4 |  |  | $81 / 2$ |
| Girard Trust Corn Exch Bk--15 | 603/4 |  | Trade Bank \& Tr Co ( $\mathrm{N} \mathbf{Y}$ )_-10 | $33^{1 / 2}$ | $371 / 4$ |
| Hanover Bank of New York--10 | 4918 | 517/8 | Trust Co of New Jersey_-21/2 | \% |  |
| Harris $\operatorname{Tr}$ \& Sav Bk (Chic) --20 |  | 104 | Union Bank of Commerce |  |  |
| Hartford Natl Bank \& Tr Co-10 | $461 / 4$ | 491/4 | (Cleveland) --.-.-.-10 | 71 | $77^{3 / 4}$ |
| Hudson County National $\mathrm{Bk}_{\text {--10 }}$ |  | 26 | Union Trust Co of Maryland_10 | 53 |  |
| Hudson $\operatorname{Tr}$ Co (Union City) $-\ldots 8$ | 181/2 | 197/8 | United States Tr Co (Boston)-10 | 38 | 43 |
| Industrial Bk of Com (N Y) - 10 | $47^{1 / 2}$ | 50\% |  |  | 19 |
| Industrial National B |  |  | Valley Nati Bk (Phoentx Ariz) 5 | $591 /$ | 63 |
| Providence $R$ I--------10 |  |  | Wachovia Bai |  |  |
| Industrial Trust Co (Phila) ---5 | $22^{3 / 4}$ | 43/3 | nston-Salem N C) | 291/4 |  |
| trving Trust Co (N; Y) -----10 | 443/4 | 473/3 | Wells Fargo Amer Trust Co_- 10 |  | $77^{3}$ |

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, April 7)

Mutual Funds

N

Obligations of Government Agencies



Federal Intermediate Credit Bank Debentures

| Kato |  |  |  |  |  | Dited | Due |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 3.3.3s |  |  | 100 100 1005 108 | $\underset{\substack{100.2 \\ 100.3}}{108}$ |  | ${ }_{2}^{1-}$ | co. 10.61 | 100.1 100.1 |  |  |
|  |  |  | ${ }_{\substack{100.5 \\ 100.3}}$ | 900.5 | ${ }_{\text {2.90s }}$ | - | 1-2-62 | ${ }_{99.29}^{100.2}$ |  |  |

United States Treasury Bills

|  |  | (Hield | Price Ask |  |  | ${ }_{\text {Yield }}^{\text {Yidice }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ${ }_{\text {Ap }}$ | 13, 1961 | ${ }^{99.983}$ | 99.988 | July | 15. 1961 |  |  |
|  | 15, 1961 | 999.969 | ${ }_{9}^{99.994}$ | July | 20, 1961 | 99.332 | 99.360 |
| ${ }_{\text {A }}$ | 27, 1961 | ${ }_{99.901}^{9.942}$ | ${ }_{99.910}$ |  | 27. 1961 | 99. |  |
|  | 4, 1961 | 99.863 | ${ }_{99.873}$ | Aug. | 10. 1961 |  |  |
|  | 11, 1961 |  | 99.836 | Aug. | 17 | ${ }_{99} 9.1137$ | 99.221 |
|  | 18, 1961 | 78 | 99.794 |  |  | 99.086 | ${ }_{99.124}$ |
|  | 25, 1961 | 99.738 |  |  | 961 | 99.039 | 99.078 |
| Jun. | 1, 1961 | -99.697 | 99.711 |  | 7. 1961 | 98.992 | 9.033 |
| Jun. | 8. ${ }^{\text {8. }} 19661$ | 999.593 |  |  | 21, 1961 |  |  |
| Jun | 22, 1961 | 99.538 | 99.550 |  | 22, 1961 | ${ }_{98.831}^{98.861}$ | ${ }_{98845}^{98.898}$ |
|  | 23, 1961 | 99.527 | 99.544 |  | 28, 1961 | ${ }_{98.803}$ | ${ }_{98.832}$ |
| July | 29, 1961 | -99.489 |  |  | ${ }^{5}$ 5 1961 | 98.724 | 98.749 |
| July | 13, 1961 | ${ }_{99.379} 9$ | ${ }_{99.405}$ | Jan. | ${ }_{15}^{16}$, 1962- | ${ }_{9}^{98.87892}$ | ${ }_{97.923}^{98.672}$ |

FOOTNOTES FOR OVER-THE-COUNTER ISSUES


## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Pre liminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 8, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $1.7 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 26,043,723,813$ against $\$ 25,598,490,428$ for the same week in 1960. At this center there is a loss for the week ending Friday of $3.4 \%$. Our comparative summary for the week follows:

| Week Ending April 8 - | 1961 | 1960 | 50 |
| :---: | :---: | :---: | :---: |
| New York | \$13,319,907,176 | \$13,789,213,166 | $-3.4$ |
| Chicago | 1,476,504,167 | 1,220,378,230 | +21.0 |
| Philadelphia | 1,243,000,000 | 1,031,000,000 | +20.6 |
| Boston | 793,184,958 | 776,326,172 | + 2.2 |
| Kansas City | 452,051,574 | 435,249,348 | + 3.9 |
| St. Louis | 375,200,000 | 374,700,000 | + 0.1 |
| San Francisco | 776,937,000 | 727,630,925 | + 6.8 |
| Pittsburgh | 420,124,662 | 455,259,050 | $-7.7$ |
| Cleveland | 549,856,257 | 571,541,526 | $-5.1$ |
| Baltimore | 435,278,027 | 396,051,648 | + 9.9 |
| Ten cities, five days. | \$19,842,043,821 | \$19,777,350,065 | + 0.3 |
| Other cities, five days | $5,168,066,660$ | 4,850,950,300 | + 6.5 |
| Total all cities, five das | \$25,010,110,481 | \$24,628,300,365 | + 1.6 |
| All cities, one day | 1,033,613,332 | - 970,190,063 | + 6.5 |

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 April 1. For that week there was an increase of $6.0 \%$, the aggregate clearings for the whole country having amounted to $\$ 26,698,558,245$ against $\$ 25,198,336,635$ in the same week in 1960 . Outside of this city there was a loss of $2.4 \%$, the bank clearings at this center showing an increase of $13.2 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record an improvement of $12.2 \%$ and in the Boston Reserve District of $10.0 \%$ but in the Philadelphia Reserve District the totals register a falling off of $18.4 \%$. In the Cleveland Reserve District the totals are smaller by $3.8 \%$ and in both the Richmond and Atlanta Reserve Districts by $1.3 \%$. The Chicago Reserve District suffers a loss of $12.5 \%$ but the St. Louis Reserve District has to its credit a gain of $5.0 \%$ and the Minneapolis Reserve District of $10.7 \%$. In the Kansas City Reserve District the totals show an increase of $2.5 \%$, in the Dallas Reserve District of $7.3 \%$ and in the San Francisco Reserve District of $3.4 \%$.

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

| SUMMARY OF BANK CLEARINGS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $1961$ | $1960$ | Inc. or Dec. \% | $1959$ | $1958$ |
| 1st Boston -----12 12 cities | 977,922,907 | 889,133,985 | $+10.0$ | 883,780;965 | 822,304,857 |
| 2nd New York ----- 9 | 15,712,798,055 | 14,000,875,040 | +12.2 | 12,441,673,188 | 12,986,465,639 |
| 3rd Philadelphia _oran 10 | 923,858,941 | 1,131,569,260 | $-18.4$ | 1,266,191,434 | 863,322,037 |
| 4th Cleveland | 1,438,740,034 | 1,496,324,319 | $-3.8$ | 1,453,072,954 | 1,296,949,318 |
| 5th Richmond --.-. 6 | 724,145,059 | 733,782,494 | - 1.3 | 810,572,229 | 647,442,419 |
| 6 th Atlanta | 1,355,461,377 | 1,372,958,367 | - 1.3 | 1,247,529,556 | 1,137,712,564 |
| 7th Chicago | 1,481,679,177 | 1,692,467,265 | -12.5 | 1,835,755,772 | 1,331,423,416 |
| 8 th st Louis _-_ .-...- 4 | 767,081,158 | 730,629,474 | + 5.0 | 726,449,429 | 641,968,261 |
| 9th Minneapolis ......... 7 | 673,115,163 | 608,235,525 | +10.7 | 605,791,670 | 573,341,422 |
| 10th Kansas City - | 674,381,591 | 657,893,395 | + 2.5 | 683,180;085 | 595,665,973 |
| 11 th Dallas | 590,729,203 | 550,657,027 | + 7.3 | 565,683,184 | 491,949,724 |
| 12th San Francisco ......-10 | 1,378,645,580 | 1,333,810,484 | + 3.4 | 1,281,099,656 | 1,167,114,755 |
| Total ---107 cities | 26,698,558,245 | 25,198,336,635 | + 6.0 | 23,800,780,122 | 22,555,660,385 |
| Outside New York | 11,408,811,640 | 11,692,928,760 | -2.4. | 11,893,384,075 | 10,024,640, |

We now add our detailed statement showing the figures for each city for the week ended April 1 for four years:

| Clearings at | $\stackrel{1961}{\$}$ |
| :---: | :---: |
| First Federal Reserve District |  |
| Maine - Bangor | 3,938,232 |
| Portland | 7.808,828 |
| Massachusetts-Boston | 822,505,825 |
| Fall River | 3,620,559 |
| Lowell | 1,711,421 |
| New Bedford | 2,605,730 |
| Springfield | 18,041,227 |
| Worcester | 14,053,695 |
| Connecticut-Hartford | 44,556,409 |
| New Haven | 19,094,495 |
| Rhode Island-Providence | 36,888,400 |
| New Hampshire-Manchester | 3.098,086 |
| Total (12 cities) | 977,922,907 |


| 3,323,786 | $+18.5$ |
| :---: | :---: |
| 6,556,327 | +19.1 |
| 728,919,232 | +12.8 |
| 3,229,625. | +12.1 |
| 1,736,533 | - 1.4 |
| 3,586,625 | $-27.3$ |
| 13,968,702 | +29.2 |
| 14,840,657 | $+0.8$ |
| 47,564,473 | $-6.3$ |
| 22,829,842 | -16.4 |
| 39,221,473 | - 5.9 |
| 3,356,710 | $-7.7$ |

Second Federal Reserve District-New York-

| New York | 4¢,294,009 | 109,924,699 | -63.4 | 134,058,399 | 126.027,621 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Buffalo | 15i,854,515 | 142,014,101 | + 6.9 | 145,414,663 | 134.513,800 |
| Elmira | 2,778,479 | 2,373,846 | $+17.0$ | 2,720,663 | 2.558,545 |
| Jamestown | 3,601,658 | 3,065,130 | +17.5 | 2,948,451 | 3.311,624 |
| New York | 15,289,746,605 | 13,505,407,875 | +13.2 | 11,907,396,047 | 12,531,020,222 |
| Rochester | 45,703,422 | 44,261,774 | +12.3 | 42,926,339 | 41,111,810 |
| Syracuse | 27,942,469 | 25,480,136 | + 9.7 | 25.311,540 | 24.937.162 |
| New Jersey-Newark | 65,63u,655 | 80,190,770 | $-18.2$ | 87,995,134 | 62,049,891 |
| Northern New Jets | 81,246,243 | 88,156,709 | - 7.8 | 92,901,952 | 60,934,964 |



Fourth Federal Reserve District-Cleveland-

| Ohio-Canton | 12,030,638 | 13,307,446 | $-9.6$ | 13,655,803 | 10,706,641 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Cincinnati | 298,505,147 | 291,352,933 | +2.5 | 279,727,336 | 257,400,0223 |
| Cleveland | 567,557,034- | 621,464,509 | -8.7 | $516,506,530$ | 501,279,473 |
| Columbus | 70,558,400 | 62,011,500 | +13.8 | 68,315,500 | 62,475,400 |
| Mansfield | 12,305,750 | 12,930,534 | -4.8 | 12,333,335 | 11,402,177 |
| Youngstown | 13,090,790 | 13,982,219 | - 6.4 | 14,673,076 | 13,055,312 |
| Pennsylvania-Pittsburgh | 464,692,275 | 481,275,178 | $-3.4$ | 487,781,574 | 440,630,246 |
| Total (7 | 1,438,740,034 | 1,496,324,319 | $-3.8$ | 1,453,072,954 | 1,296,949,3 |

Fitth Federal Reserve District-Richmond-

| West Virginia-Huntington | 4,961,007 | 6,200,517 | -20.0 | 5,189,280 | 5,221,949 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Virginia-Norfolk | 19,969,000 | 22,535,000 | -11.4 | 21,101,000 | 19,580,459 |
| Richmond --- | 227,900,315 | 211,605,038 | + 7.7 | 203,210,972 | 76,227,633 |
| South Carolina-Ciar | 8,647,842 | 8,228,903 | + 5.1 | 8,996,557 | 7,981,240 |
| Maryland-Baltimore | 325,690,427 | 368,638,155 | -11.6 | 431,522,536 | 292,227,371 |
| District of Columbia-Washingto | 136,976,468 | 116,574,881 | +17.5 | 140,551,884 | 146,203,765 |
| Total (6 | 724,145,059 | 733,782,494 | $-1.3$ | 810,572,229 | 647,442,419 9 |

Sixth Federal Reserve District-Atlanta-


Seventh Federal Reserve District-Chicago-


Eighth Federal Reserve District-St. Louis-

$\begin{array}{r}349,600,000 \\ 170,932,743 \\ 118,655,801 \\ 2,779,732 \\ \hline 641,968,261\end{array}$ Ninth Federal Reserve District-Minneapolis-

$\qquad$


Tenth Federal Reserve District-Kansas City-Nebraska-Fremont
Hastings
Hator $\begin{array}{r}1,111,638 \\ 778,052\end{array}$


```
Total ( 9 cities)
``` Eleventh Federal Reserve District-Dallas -
\begin{tabular}{|c|c|}
\hline -Austin & 13,176,897 \\
\hline Dallas & 513,292,740 \\
\hline Fort Worth & 40,784,303 \\
\hline Galveston & 5,973,000 \\
\hline Wichita Falls & 5,519,718 \\
\hline Louisiana-Shreveport & 11,982,554 \\
\hline Total (6 cities) & 590,729,203 \\
\hline
\end{tabular}




Twelfth Federal Reserve District-San Francisco-
\begin{tabular}{|c|c|c|c|c|c|}
\hline Washington-Seattle & 199,180,894 & 205,525,589 & \(-3.1\) & 208,936,107 & 188,129,763 \\
\hline Yakima & 4,922,478 & 5,259,835 & -6.4 & 6,157,984 & 5,905,859 \\
\hline Oregon-Portland & 190,037,753 & 213,948,146 & -11.2 & 189,899,029 & 168,269,148 \\
\hline Utah-Salt Lake City & 99,341,772 & 96,239,072 & + 3.2 & 92,310,254 & \({ }^{85,584,883}\) \\
\hline California-Long Beach & 22,107,894 & 25,486,274 & \(-13.3\) & 30,699,951 & 26,470,539 \\
\hline Pasadena & 14,581,561 & 16,159,982 & - 9.8 & 18,965,392 & 17,096,323 \\
\hline San Francisco & 788,751,964 & 709,636,193 & +11.1 & 679,117,211 & 631,583,329 \\
\hline San Jose & 33,873,871 & 39,478,627 & -14.2 & 31,285,842 & 25,237,307 \\
\hline Santa Barb & 10,407,144 & 9,802,432 & + 6.2 & 9,696,221 & 8,272,160 \\
\hline Stockton & 15,440,249 & 12,274,334 & + 25,8 & 14,031,665 & 10,565,434 \\
\hline Total (10 cities) & 1,378,645,580 & 1,333,810,484 & + 3.4 & 1,281,099,656 & 1,167,114,755 \\
\hline Grand total (107 cities) & 26,698,558,245 & 25,198,336,635 & + 6.0 & 23,800,780,122 & 22,555,660,385 \\
\hline Outsicie New York & 11,408,811,640 & 11,692,928,760 & \(-2.4\) & 11,893,384,075 & 10,024,640,169 \\
\hline
\end{tabular}

\section*{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 exchanger rates certified by federal reserve bank to treasury under tariff act of 1930 MARCH 31, 1961 to APRIL 6, 1961, inCluSIVE


Consolidated Statement of Condition Of the Twelve Federal Reserve Banks
\begin{tabular}{|c|c|c|c|c|}
\hline s & & \({ }_{\text {Apr. }}^{\text {A }}\), & Increa
Decre se
Mar. 29,
1961 & \[
\begin{aligned}
& +1 \text { or } \\
& \text { Her } \begin{array}{c}
\text { since. } \\
\text { Ap. } \\
1960
\end{array}
\end{aligned}
\] \\
\hline Gold certificate account - & & 16,057 & & \(-2,102\) \\
\hline Redemption tund for F. R. notes & & 1,039 & & + 89 \\
\hline Coth gold certificate reserves & & ,036 & & 013 \\
\hline Discounts und advances.... & & & & \\
\hline Acceptances & & & & \\
\hline Bought outright_ & & 45 & & \\
\hline U. S. Goverrment securities: & & & & \\
\hline Bills & & & & \\
\hline Certificates & & \({ }_{5}^{2,398}\) & & \({ }_{-3,109}^{+1,360}\) \\
\hline Notes & & \({ }_{16,383}\) & & \\
\hline Bonds & & 2,720 & & \\
\hline Total bought outright & & 27,124 & \begin{tabular}{l}
\(+\quad 436\) \\
\(+\quad 3\) \\
\hline
\end{tabular} & +1,860 \\
\hline Total U. S. Govt. securities & & 27,127 & 439 & +1,80 \\
\hline Total loans and securities & & 27,293 & 446 & \\
\hline Cash items in process of collection & (943) & 4,148 & + 243 & + 29 \\
\hline Bank prenites & & 109 & & + \\
\hline Other assets & & 232 & & \\
\hline Total assets & \((1,381)\) & 49,323 & 712 & - 58 \\
\hline Liabilities- & & & & \\
\hline Federal Reserve notes & (438) & 27,105 & + 110 & \\
\hline Deposits: & & & & \\
\hline Member baik reserves & & 16,723 & + 731 & - 938 \\
\hline U. S. Treas.-reneral account_ & & 222 & - 267 & 195 \\
\hline Foreign & & 288 & 20 & 123 \\
\hline Other ------------- & & 384 & 19 & \\
\hline Total deposits & & 17,617 & 503 & \\
\hline Deferred availability cash items_ & (943) & 3,235 & & + 206 \\
\hline Other liabs. \& accrued dividends & & 30 & & \\
\hline Total liabilities-. & \((1,381)\) & 47,987 & 698 & \\
\hline capital accounts- & & & & \\
\hline Capital paid in & & 424 & & \\
\hline Surplus ------------------------ & & 817 & & \\
\hline Other capital accounts ---- & & 95 & & \\
\hline Total liabs. \& capital accounts & (1,381 & 49,323 & & \\
\hline atic of gold certificate reserves & & & & \\
\hline to citeposit and F. R. note lia- & & & & \\
\hline Contingent liability on accept- & & 37.9\% & - \(4 \%\) & -3.7\% \\
\hline ances purchased for foreign
corresp & & & & \\
\hline \multicolumn{5}{|l|}{\multirow[b]{2}{*}{Figures in parentheses are the eliminations made in the consolidating process.}} \\
\hline & & & & \\
\hline
\end{tabular}

\section*{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 March 29: Decreases of \(\$ 195\) million in loans adjusted, \(\$ 296\) million in holdings of U. S. Government securities, \(\$ 531\) million in reserve balances with Federal Reserve Banks, \(\$ 218\) million in demand deposits adusted, \(\$ 353\) million in U. S. Government demand depos its, and \(\$ 573\) million in demand deposits credited to domestic banks; and an increase of \(\$ 202\) million in time
deposits. .
Commercial and industrial loans decreased a net of \(\$ 68\) million. Loans to brokers and dealers for purchasing million carrying U. S. Government securities decreased \(\$ 105\) million. Loans to nonbank financial institutions de-
Holdings of
Holdings of Treasury bills decreased \(\$ 228\) million,
Treasury certificates decreased \(\$ 33\) million, and the
combined total of Treasury notes and U. S. Government bonds decrea
\(\$ 45\) million.
Borrowings of weekly reporting member banks from Federal Reserve Banks increased \(\$ 24\) million and bordomestic commercial banks increased \(\$ 270\) million.


\section*{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 Issuenotice of tender
(R. C.) Williams \& Co partial redemption
Admiral Finance Cor
Alabama Power Co. \(\qquad\)
Alabama Power Corp., \(61 / \%\) junior subord. debs.t.--May


\(\begin{array}{lllll}\text { Colonial } \\ 4.90 \% & \text { Stores } \\ \text { debs. due May May } & 1, & 1977\end{array} \quad 1333\)
General
\(47 / \%\)
American Transportation Corp.-1
equip.. trust ctfs. series 58 cue May 1, 1980__-_May \(1 \quad 144\) General
\(43 / 4 \%\)
Tire \(\&\)
\&ubord, debs. due April 1, 1981


Name of Company
General Telephone Co of Florida-
si preferred (quar.) of


 \(\$ 2\) preferred (quar.).
\(\$ 2.50\) Indiana-
 \(5.2 \%\) prefered (quar.
\(5.16 \%\) prefed
(quar.).
5.
 \({ }^{3} \mathrm{Enesco} .50\) preferred A (quar.) Genisco. Inc. (cuar.)-...
Stock dividenid.
Gimbel
Bros.
Inc., common (quar.) ---.--
 Glen Alden Corp. (quar.)
Gleel-Gery
 Glens Fanls Insurancer. (N. Y.) (quar.)
Glickman Corp., class A (montly
Class A comp., class A (monthly) (increased monthily)
Monthly Monthly
Globe Envelopes,
Godifrey Company (quar.) class A Gold Seal Products-
Class A (stock dividend
Class A (stock dividend)
\(515 / 5 /\) preferred (quar.)
Goliden Nugget,
Goodman MIt.
 4. 4. preferred ( 'uar.).
\(5 \%\) preferred (quar.)
Government Emploves
Tnorp.
Stock dividend
trace \((\mathrm{W} . \mathrm{R})\).\(\& Co.\)
race (W. R.) \& Co.-
\(6 \%\) preferred
\(6 \%\)
\(6 \%\)
\(6 \%\) preferreed
\(6 \%\) preferred (quar.)
\(8 \%\) class A preferred (quar.)
\(8 \%\) class B preferred
\(8 \%\) class A p preferred (quar.)
\(8 \%\) class A prefered (quar.)
(quar.
\(8 \%\) class B preferred (quar.)
\(8 \%\) class A preferred (quar.)
\(8 \%\) class B preferred (quar.)
\(8 \%\) class B preferred (quar.)-
Grafton \& Co., Ltd., class A (quar
Class A (quar.
Class A (quar.)
Grand Union Co., \(41 / \%\) pfd. (quar.
Quarterly
Great Southern Life Insurance (Houston) Quarterly
Quarterl
\(5 \%\) convertible preferred (quar.)
\(5 \%\) conv, preferred (quar Growers Wine, Ltd., class A (quar.)
Guaranty Trust (Canada) (increased) Guaranty Trust (Canada) (increased)-
Gulf Life Insurance (Jacksonville) (quar.)
Extra Extra
Gulf Mobile \& Ohio RR.
\(\mathbf{s 5}\) preferred (auar.)
\(\$ 5\) preferred (quar.)
Hagan Chemicals \& Controls, common
\(5: 3 \%\) preferred (quar.)
Halle Brothers Co., common (quar.) H2.40 preferred (quar.)
Harbison-Waker Refractories

Harcourt, Brace \& World (quar.)
Hardee Farms International, Ltd.
Harper (H. M.) Co. (quar.)
Hart, Schafner \& Marx (quar.) Hart, Sehaffner \& Marx (quar.)
Hartfield Stores (stock dividend)
Fartford Electric Light, common ann.)
Hartford Steam Boiler Insurance \& Inspec tion Co, (quar.) -
Hat Corp. of America, \(5 \%\) prd. (initial) Hawaiian Electric Co., com. (quar.
\(5 \%\) preferred B (quar.)
\(5 \%\) preferred E (quar.)
\(41 / \%\) preferred C (quar

\section*{}

Heinz (H Werner Corp. (stock dividend)
Henry's Drive-In istock dividend) (initil-quar.
Hercules Galion Products
\(7 \%\) preferred A
\(7 \%\) preferred A (quar.)
\(7 \%\) preferred A (quar.)
\(6 \%\) preferred B (quar.)
6 \% preferred \(B\) (quar.)
Hercules Pown Hercules Powder, \(5 \%\) preferred (quar.)
Hermetic Steel Corp., class A (initia)
Hidden Splendor Mining (stock dividend) Hidden Splendor Mining (stock dividend)
Higbee Company (quar.) Higbee Company (quar.)
Higbie Mf. Co. (quar.)

\section*{Quarterly}

Quarterly
Hines (Edward) Lumber Co. (quar)
Hnerner Boxes (quar) Hoerner Boxes (quar.)
Holiday Inns of America Inc. istock div.)
Holly Sugar Holly Sugar Corp, common (quar
\(5 \%\) preferred (quar.)
Holt Renfrew
Holt Renfrew \& Co.. Ltd. (quar.)
Holt, Rinehart \& Winston. Inc. (quar.)
Holvoke Watar Home Insurance Cor (Nuar.)- Y.) (quar.)
Hoover Ball \& Eearing (quar.) Hoover Ball \& Eearing (auar.)-------
Horizon Land Corp. (stock dividend)----
Horn \& Hardart Horn \& Hardart Baking Co, (qu9r.)
Hotel Syracuse (N. Y.) com (quar.) Honsehold Finance Corp., common tquar.) \(4 \%\) preferred (quar, \({ }^{\text {a }}\) (quar.
\(4.40 \%\) preferred (quar.
Hughes \({ }^{6}\) owens Ltd., class A (quar.)
\(6.40 \%\) pref (quar) H.40\% pref (quar.)
Husmann Refrigerator Co
Huttig Sash \& Door-

\section*{\(5 \%\) preferred \(\begin{aligned} & \text { (quar.) } \\ & 5 \% \\ & 5 \% \\ & \text { preferred } \\ & \text { (quar.) }\end{aligned}\)}

Per
Share Share Payable of Rec.

 31
15
15

Ingersoll-Rand Co., \(6 \%\) preferred (s-a)--Ingram \& Bell, Ltd., 00 c pref. (quar.)
Inland Natural Gas,
Institutional \(5 \%\) (quar.)Institutional Growth Fund
From investment income-
Insurance Co. of North America (quar.)-
International Bronze Powders Common (quar.)
\(6 \%\) partic preferred (quar.) International Harvester Co., ecm. (quar.)
International Holdings Corp. Quarterly
Interstate Fire \& Casualty (increased s-a)
Investment Foundation, Ltd., com, (quar.) \(6 \%\) preferred (quar.)
\(\$ 4.50\) preferred (quar.)
Investors Funding
\(\qquad\)
\[
\begin{aligned}
& 6 \% \text { preferred } \text { rauar.) } \\
& \text { Investors Research Fund }
\end{aligned}
\]

Investors Trust (Rhode Island)

\section*{Extra
Extra preferred (quar.)}






Jostens In
Class \(B\)
Joy Manuf
Kalamazoo Paper Co,
Kensas City Power \& Light-
2nsas City Power \&
\(\$ 3.80\) preferred (quar.)
\(\$ 4\) pres




Co. (quar.)
Kentral Life \& Accident Insuranc
Kentucky Stone Co.-
Common (quar).
Kerr Income Fund (monthly)
Monthly
Monthly
    Keystone Custodian Funds, Inc.-
Class A and class B_-
Series B-2 "Medium Grade Bond Fund-
        From net investment income-
Series \(\mathrm{S}-3\) "Growth Common Stock Fund-
From net investment income-
King-Seeley Thermos Co. (quar.) --...-.-.
Kobacker Stores (name changed recently to
Kobacker Stores (name changed recently to
Kostin Corp.) (reduced)
Kratter Corp.
Class A (montily)
Class B monthly)
    \(\$ 1.20\) prefered (monthly)
\(\$ 1.20\)
preferred (monthy)
\(\$ 1.20\)
    \(\$ 1.20\) preferred (monthly)
Kroger Company-m (quar.)
\(7 \%\) 2nd preferred
    La Salle Extension University (reduced) --
    La Crosse Cooler Co. (quar.) -................
Lambert (Alfred), class A (quar.)
        Class
Class
Class.
Class
Class
        Lamson \& Sessions Co-
4.75\% conv. preferred A (quar.)
Langendori United Bakeries, common (quar.)
    \(\$ 1.80\) preferred (quar.)
Lanston Industries (stock dividend)
Laurentide Acceptance, Ltd., class A (quar.
        Class A (quar.) -
        Class
    ee Rubber \& Tire Corp.......................

    Leeds Travelwear, Inc.,
    Lerner Stores Corp,. common (quar.)
    \(4 \frac{1}{2} \%\) preferred
    Levy Industries, Ltd.-
\(7 \%\) partic. 1st preferred (quar.)
        \(\therefore\) Participating
        evine's. Inc. 'q
Stock dividend
        Liberty Life Insurance Co. (Greenville, S. C.)
        Liberty Real Estate Bank \& Trust (Phila.)
Quarterly
        Quaite National Life Ins. (Fort Wayne)-
New common (initial)
        Lincoln Printing Co, common
\(\$ 3.50\) pref. (quar.)


\section*{Name of Company}

Nortex oil \＆Gas Corp．－
s1．20 Convertible preterred（quar．）－
North American Acceptance Corp．，class A－－ Northi Amertican Acceptance Corp．， ，ilass A－－
North American Life Insurance（Chlcago） Semi－annual North American Refractories－－－－－
North American Van Lines，Inc．（Ind．） Qouarterly
North Fior Pele Pitephone，class A－quar．） North Shore Gas（III．）
North Caroina RR，
Northern Enineri， Northern Enginois \({ }^{\text {aning }}\) ． Common（increased quar．）
\(5 \%\) preferred（quar．）
5．50\％preferred（quar．）．
Northern Indiana Public Service－
\(41 / \% \%\) preferred（quar．）．
\(41 / 2 \%\) preferred（quar．）
\(4.22 \%\) preferred（quar：） Northern Insurance Co．（N．Y．）（quar．）
Northern Pacifice Ry，（quar．）
Northern Quebeo Power Co．，Ltd．
\(\qquad\)
\(\$ 4.08\)
\(\$ 4.10\)
\(\$ 4.11\)
\(\$ 4.16\)
Northern Telephone，Ltd．，common－－Class B（quar．）
Northwestern Steel \＆Wire（quar．）
Ocean Drilling \＆Exploration－
Oklahoma Gas \＆Electric
\(4 \%\) preferred（quar．）－
\(4.24 \%\) preferred（quar．
Olin Oin preferred（quar．）One－Hour Valet，Inc．（quar．）
Oneida National Bank \＆Trust Co．of Cen
tral N．Y．（quar．）Oshawa Wholesale，Ltd．，class A（increased
Class A A－
Otis Elevator（quar．）Owens－Corning Fiberglas Corp（quar．）
Oxford Paper Co．，common（quar．）Pacific American Fisheries（special）－
Pacific Coast Co．Pacific Coast Co．， \(5 \%\) preferred（quar．）
\(6 \%\) preferred（quar．）
Pacific Coast Terminals（s－a）Pacific Gas \＆Electric（inctic
Pacific Lighting Corp．
\(\$ 4.36\) preferred
\(\$ 4.40\) preferred（quar．）
\＄4．50 preferred（quar）
\(\$ 4.75\) preferred（quar．）
\(\$ 4.75\) conv．preferred（quar．）
Pacific Power \＆Light，common（quar．）
\(5 \%\) preferred（quar．）．
\(4.52 \%\) preferred（quar．
\(6.16 \%\) preferred（quar
\(\begin{array}{lll}\text { 6．16\％} & \text { preferred } & \text {（quar．} \\ \text { 5．} 64 \% & \text { prefered } \\ 6 . & \text { quar } \\ 6 . & \text { preferred }\end{array}\)Park Chemical
Parker Drising（Canada），
Parker Rust Proof Co．（qu
Penman＇s Ltd．，common
Penney（J，C．）\＆Co．（quar．）
Pennsylvania National Bank（Cedarhurst）－
Initial－
Pennsylvania Power Co．， \(4.24 \%\) pfd．（quar．）Pennsylvania Power Co．，4．24\％pfd．（quar．）
\(4.25 \%\) preferred（quar．）\(4.25 \%\) preferred（quar．）
4．64\％preferred（quar．）
Penobscot Chemical Fibre－Voting common（quar．）
Non－voting common，（quar．）
Stock div．（On voting and non－voting）Stock div．（On voting and non－voting）
Peoples Gas，Light \＆Coke（quar．）
Permanente Cemisnt（quar．）Pfaudler－Permutit．Inc．，new oom．（intial）．
Philadelphia Electric Co．， \(3.80 \%\) pfd．（quar．）\(4.30 \%\) preferred（quar，）\(4.30 \%\) preferred（quar．）
\(4.40 \%\) preferred（quar．）
\(4.68 \%\) preferred（quar）4．68\％preferred（quar．）－－－．－．
Philidelphia \＆Trenton RR．（quar．）
Porris，Inc．，common（quar．）\(4 \%\) preferred（quar．）
3．9\％preferred（quar．）．
Philippine Long Distance Telephone Co．－Common（quar．）
8\％preferred（quar．）
Phillips－Van Heusen－
Common（stock dividend）
Pierce preferred（quar．）
Piggly
Extens Chemical Corp．（quar．）
ExtraExtra
Pillsbury Company \＄4 preferred（quar．）
Pioneer Finance（increased）Pioneer Petroleum Co．， 35 c pf
Pittsburgh BrewingPioneer Petroleum Co．，35c pfd．（accum．）
\(\$ 2.50\) prefewing，common（quar．）\(\$ 2.50\) preferred（quar．）
Pittsburgh \＆Lake Erie RR．（quar．）
Plainfield Union Water CoPlainfield Union Water Co．－．－－
Pittston Company，common（quar．）
\＄3．－．．．．．．．．．．．
Plainfield Trused（quar．）Plainfield Trust State National Bank（N．J．）
Plymouth Cordage（quar．）
Plymouth Rubber（quar．）plymouth Rubber（quar．）
Porter（ \(\mathrm{H}, \mathrm{K}\).\() Co．（Del．）\)
\(51 / 2 \%\) preferred（quar）Portland Gas Light Co．，\(\$ 5\) pfd．（quar．－
Fortland Gas Light，\(\$ 5\) pic Co．（incr．quar．）
Potomac Edison， \(3.60 \%\) preferred（quar．）Potomac Edison， \(3.60 \%\) preferred．（quar．）
\(4.70 \%\) preferred \(\mathbf{B}\)（quar．）
Powdrell \＆Alexander
\(4 \frac{1}{2} \%\) 1st preferred（quar．
\(6 \%\) participating preferred
Preway，Inc．（sto
Stock ividend
Stock dividendStock dividend
Procter \＆Gamble，8\％，preferred（aquar．
Protective Life InsuranceSock dividend
Eroducers Cotton．oil
Era）\(4.25 \%\) preferred of colorarado；com．（quar．）
\(4.20 \%\) preferred（quar．
\(4.50 \% \%\)
\(4.64 \%\)
preferred
preferred（quar．
4.64 c
\(4.90 \%\)－ 9When Holders
Payable of Rec．

回
Name of Company
Public Service Co．of New Hampshire－
Common（quar．）－
26 c
84 c
\(.121 / 2\)
Common（quar．）
\(3.35 \%\) preferred（quar．）
\(4.50 \%\) preferred（quar．）
Radock dividend Corp．of America，common（quar．）\(\$ 3.50\) 1st preferred（quar．）－－
Real Estate Investment Trust Co．of
America（inveresed）America（increased）－－－－
Reda Fump Co．
Realty Equities Corp．of N．Y．（quar．）Stock dividend－．．．－．
Red Ow1 Stores（quar．）
Reece Corp．（Mass．）common（quar．）\(5 \%\) preferred（quar．）
Reed（C．A．）Co．，\(\$ 2\) class A（quar．）Reichhold Chemicals，Inc．（quar．）
Reliance Electric \＆Engineering（quar．）
Renmar Corp．（ \(\mathrm{s}-\mathrm{a}\) ）Renmar Corp．（s－a）
Renold Chains Canada，\(\$ 1.10\) class A（quar．）\(\$ 1.10\) class A quar．）
Republic National Life Insurance（Dallas）
Republic Steel Corp. (quar.)
Republic Supply Co. (Calif.) (reduced)
Republic Supply Co. (Calif. (re
Revere Racing Association, Inc..
Reynolds Aluminum of Canada-
\(4^{3,4} / 1\) is preferred
Reynolds Metals Co.-
    Quarcerly
Rohr Aircraft Corp. (quar.)
    Rohr Aircraft Corp. (quar.)-
Rollins Broadcasting (quar.)
Rorer (William H.), Inc., new com. (initial)
Ronson Corp.
    Ronson Corp. -
Rowe Furniture (quar.)
Royal McBee Corp, \(41 / 2\) prd A (quar)
    Rowe Furniture (quar.)
Royal McBee Corp., \(41 / 2\), pfd A (quar.)

Royalties Management Corp
Rubenstein (Helena)
Rubenstein (Helena) Inc. (quar.)-
Russ Togs, Inc., class A (new class A stock)
    Stock dividend on class A and class B
S. \& W. Fine Foods, \(4 \%\) conv. pfd. (quar.)
St. Croix Paper quar.,
St. Lawrence Corp., Ltd., common (quar.) -
St. Croix Paper (quar.),
St. Lawrence Corp., Lta., common (quar.)
5 La preferred A (quar.)
    Sin ore preferred quar.)
\(5 \%\) preferred (quar.
    \(\begin{aligned} & 4 / 2 \% \text { preferred } \\ & \text { 4.40 puar. } \\ & \text { preferred } \\ & \text { Sanborn } \text { compar., } \\ & \text { (quar. }\end{aligned}\)

    Sawhill Tubular Products (quar:)

    School Pictures (initial)--
Sclauster (Ed.), Inc., common- (quar.)
Scott Aviation,
Scott \& Fetzer Co. (monthly)

\(\$ 4.00\) preferred (quar.)
Sapak Corp. (quar.)
Scrivner-Stevens Co., common-
    scrivner-Stevens Co., common---------
Seaboard Finance Co., common (quar.)
    Stock dividend
\(\$ 4.75\) preferred (qu
\(\$ 5\) preferred (quar


Quarterly --
Security Storage (Washington, D. C.)
Quarterly
Seleted American Shares-
From investment

Class B
4\& preferred (quar.)
Seton Leather Co-
Stockholders approved a five-for-one split
Stockholders approved a five-for-one split
Shakespeare Co.
Shamrock Oil \& Gas Corp (stock dividend)-
Shamrock Ofi \& Gas Corp (stock
Snareholders Trust of Boston-
(From net invest
Shatterproof Glass
Shawinigan Water
Shawinigan Water \& Power, com. (quar.)

Preferred ('s-a)
Sherwia-Williams Co. (Canada) Ltd., com.
Sherwin-w iniars, Ltd.:-
Simpsons-Sears.
Class \(A B\) and \(C\) (initial
Skyline Homes. (quar.)
Slater (N.), Ltd., \(\$ 2.12\) preferred (quan
Smith (A.O.) Corp. (quar).
Bmith (Hovard Paper Mills, Ltd.
Common (quar.)
S2 preferred (a
Smucker (J. M.)
Stock dividend
Sobeys Stores.
Sobeys Stores, Ltd., class A
South Coast Corp. (quar.)
South Puttsburgh Water 41/
South Ptttsburgh Water, 41/2 pld. (quar.)
Southeastern Factors (quar.)

\section*{\footnotetext{
N \\ 为
} \\ 为}

\section*{\section*{25 c
\(\$ 1.06\)} \\ \(\$ 1.06\)
\(\$ 1.01 / 4\)
\(\$ 1.16\)}

\section*{ \\ River Brand Rice Mills (quar.)
Roberts Co. (stock dividend) \\ Rochester Button Co. (quar.)--------
Rochester Gas \& Electric, common (quar.) \\  \\ \(4.4 \%\) preferred 1 (quar.)
4.10\% preferred J (quar.)-
\(4.95 \%\) prefered K (quar)
5.50\% preferred L (quar.)
Rockland-Atlas National Bank (Boston)
}

Rohr Aircraft Corp．（quar．
Rorer（William H．），Inc．，new com．（initial），
Ronson Corp．
Rowe Furniture quar．） Royal McBee Corp．， \(41 / 2 \%\)
5.
51,

\begin{tabular}{|c|c|c|c|}
\hline Name of Company & Per
Share & \multicolumn{2}{|l|}{When Holders Payable of Rec．} \\
\hline Southern California Edison，common（quar：） & －65c & 4－30 & \\
\hline \(4.48 \%\) preferred（quar．） & 28 c & 30 & \\
\hline \(4.56 \%\) preferred（quar．） & \(281 / 2 \mathrm{C}\) & 4－30 & \\
\hline Southern Califorma Water，com & \(27^{1 / 2} \mathrm{C}\) & 6－1 & \\
\hline \(4 \%\) preferred（quar．） & 25 c & 6. & \\
\hline \(5.44 \%\) preferred & 342 & 6 － & \(5-11\) \\
\hline \(41 / 4 \%\) preferred（quar．） & 525 & & 5－11 \\
\hline uthern Canada Power com & \({ }^{ \pm 621 / 2} \mathrm{c}\) & 5－15 & 4 \\
\hline 6\％partic．preferred（quar． & \＄\＄1．50 & 4－15 & 3－20 \\
\hline outhern Colorado Power，comm & \(224 / 2 \mathrm{C}\) & 4－14 & \\
\hline 4．72\％preferred（quar．） & 59 c & 5－1 & 4－14 \\
\hline 4．72\％2nd preferred（qua & 59 c & 5－1 & 4－1 \\
\hline 5．44\％preferred（quar．）
Southern Fire \＆Casualty Co．（Knoxville， & 68 c & & \\
\hline Southern Fire \＆Casualty Co．（Knoxville， & 2 c & 4－15 & 3－31 \\
\hline \multicolumn{4}{|l|}{Southern Indiana Gas \＆Electric－} \\
\hline 4．80\％preferred（quar．） & 1.20 & & \\
\hline Southern Materials（quar．） & 15 c & 5. & 4－1 \\
\hline Southern Nevada Power，common & 21 c & 5－1 & \\
\hline \(51 / 2 \%\) preferred（quar & \(71 / 2 \mathrm{c}\) & & 4 － \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Southern New England Tele}} \\
\hline & & & \\
\hline 5\％non－cum．preferred（quar．） & 25 c & 6－15 & 5－15 \\
\hline 5\％non－cum．preferred（qua & 25 c & 9－15 & \\
\hline uthern Realty & 10 & 4－10 & \\
\hline Southwestern Drug Co．，c & 20 c & 5－15 & 4 4－2 \\
\hline \＄5 1st preferred（quar & \＄1．25 & 4－15 & \\
\hline Southwestern Life Insurance（Dallas）（quar．） & 20 c & 4－10 & 3－30 \\
\hline Increased－quarterly & 25 c & 7－10 & \\
\hline uthwestern Public & & & \\
\hline 3．70\％preferred（quar．） & 1／2c & 5 － & \\
\hline 3．90\％preferred（quar． & \(971 / 2\) & 5. & \\
\hline 4．15\％preferred（quar． & \＄1：03 \({ }^{3 / 4}\) & 5 & \\
\hline \(4.25 \%\) preferred（quar．） & \＄1．061／4 & 5－1 & 4－20 \\
\hline 4．40\％preferred（quar．） & \＄1．10 & 5－1 & \\
\hline 4．40\％preferred（\＄25 pa & \(271 / 2 \mathrm{c}\) & 5－1 & 4 \\
\hline 4．60\％preferred（quar．） & \＄1．15 & 5－1 & 4－20 \\
\hline 4．75\％preferred（qua & \＄1．183／4 & 5. & 4－2 \\
\hline \(5.621 / 2 \%\) preferred（quar & \＄1．405／8 & 5 & 4 \\
\hline 4．36\％preferred（quar．） & 71／4 & & \\
\hline \multirow[t]{2}{*}{Spalding（A．G．）\＆Bros．（stock dividend）－－} & \％ & 4－17 & \\
\hline & & & \\
\hline Special Investments and securities，Inc．－
Common
\(41 / 2 \%\) preferred & & & \\
\hline 41／2\％preferred lqua & 56 c & 5 & \\
\hline Splegel，Inc．，（stock dividen & 5\％ & 4－20 & \\
\hline \multirow[t]{2}{*}{} & 10 c & 4－15 & \\
\hline & 40 c & 6－1 & 5－19 \\
\hline Sta－Rite Producis， & 15 c & 4－15 & 3 － \\
\hline 5\％preforred（quar．） & \(121 / 2 \mathrm{C}\) & 4－15 & 3 \\
\hline Standard Fuel，Ltd．， \(41 / 2 \%\) pfd．（quar．）－－ & \＄561／4c & 5－1 & 4－14 \\
\hline standard Holdings，class A（increased quar．） & 20 c & 4－10 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Class B（increased quar．）
Standard Oil Co．of Ohio－}} \\
\hline & & & \\
\hline 33／4\％preferred（quar．） & 933／4C & & \\
\hline Standard Radio，Ltd．（qua & \(\pm 20 \mathrm{c}\) & 4－10 & 3－20 \\
\hline Stanley Brock，Ltd．，class A & \(\ddagger 15 \mathrm{c}\) & 5－1 & 4－10 \\
\hline Class B（qua & \(\ddagger 10 \mathrm{c}\) & 5. & 4 \\
\hline Stanray Corp． & 15 c & 5－1 & 4 \\
\hline State Street Investment Corp．（Boston） & 20 c & 4－15 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Stecher Traung Lithograph－}} \\
\hline 5\％preferred（quar．） & & & \\
\hline 5\％preferred（qu & 11.25 & 9－29 & \\
\hline 5\％preferred（quar．） & \(\$ 1.25\) & 12－29 & 12－15． \\
\hline Steel Company of Canada，Ltd．（quar & \(\ddagger 60 \mathrm{c}\) & 5－1 & \\
\hline \multirow[t]{3}{*}{Sterling National Bank \＆Trust（N．Y．）－ Quarterly \(\qquad\)} & 25 c & 4－12 & \\
\hline & & & \\
\hline & 40 c & & \\
\hline \multirow[t]{3}{*}{Sterling Precision Corp．－
\(\mathbf{5 \%}\) preferred A（quar．）
\(5 \%\)} & & & \\
\hline & \(121 / 2 \mathrm{C}\) & 6 & － \\
\hline & \(121 / 2 \mathrm{C}\) & 5－1 & \\
\hline \multicolumn{4}{|l|}{Stern \＆Stern Textiles，Inc．} \\
\hline \(41 / 2 \%\) preferred & 6c & & \\
\hline Stetson（John B．）Co．，comm & 5 & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Etth－Man Manufacturing－}} \\
\hline & & & \\
\hline Class A & 91／2C & 7－14 & 6－3 \\
\hline Class A & \(91 / 2 \mathrm{e}\) & 10－16 & 9－39： \\
\hline Class & ． 0095 & 4－14 & 3－31 \\
\hline Class & \＄．0095 & 7－14 & 6－30 \\
\hline Class： & 0095 & 0－16 & g \\
\hline Stockton，Whatley，Davin \＆ & 10c & 4－15 & 3－31 \\
\hline Strawbridge \＆Clothier（qua & 25 c & 5－1 & 4－12 \\
\hline Sterchi Bros．Stores（quar． & 25 c & 6－9 & 5－26 \\
\hline Stevens（J．P．）\＆Co．（quar． & 371／2c & 4－28 & 4 \\
\hline Stone Container Corp．（quar． & 200 & 4－25 & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Strolee of California（quar．）
Studebaker－Packard Corp．－}} \\
\hline & & & \\
\hline \＄5 conv．preterred（initial） & \＄1．25 & 4－8 & 4. \\
\hline Stubnitz－Greene Corp．，60c pfd． & 15 c & 4－15 & \(4-\) \\
\hline Sunbury Miik Products（ini & \(12^{1 / 2 \mathrm{c}}\) & 5－15 & \\
\hline Stock dividend & 2\％ & 5－15 & 5－1 \\
\hline \multicolumn{4}{|l|}{Sunset－International Petroleum} \\
\hline Stock dividend & 21／2\％ & 10－16 & 9－15 \\
\hline Stock dividend & \(21 / 2 \%\) & 4－14 & 3－15 \\
\hline Super Mold Corp．（quar） & 35 c & 4－20 & \\
\hline \multicolumn{4}{|l|}{Supertest Petroleum Corp．，Ltd．} \\
\hline \(5 \%\) preference（quar．） & \＄\＄1．25 & 4－15 & 3－17 \\
\hline Swank，Inc．（quar．） & 10 c & 4－15 & 4－7 \\
\hline \multicolumn{4}{|l|}{8ymington Wayne Corp．（quar．）－－－－－－－－－20c \(\quad 200\)} \\
\hline \multirow[t]{5}{*}{\begin{tabular}{l}
T．I．M．E．Freight，Inc．（quar．） \\
Talon，Inc．，class A \\
Class B \\
4\％preferred（ \(\mathrm{s}-\mathrm{a}\) ） \\
Taylor Fibre Co．，preferred（s－a）
\end{tabular}} & 20 c & 4－28 & 4－1 \\
\hline & 25 c & 5－15 & 4－19 \\
\hline & 25 c & 5－15 & 4－19 \\
\hline & 20 c & 5－15 & －19 \\
\hline & & & \\
\hline
\end{tabular}
Taylor Fibre Co, preferred (s-a,
Telefonos de Mexico S. A., Bearer \& Non.
native shares- pesos per share. Atter
(Payment of 10 pens
expenses for depositary, dividend will
expenses for depositary, share. After Avilend will
amount to about \(\$ 0.79\) per depositary
share) to about \(\$ 0.79\) per depositary
Share)
Terre Haute Malleable \& Mfg.-.-.-.-.-.
Texaco Canada, Ltd., common (quar.)
Texaco Canada, Ltd., common (quar.)
\(4 \%\) preferred (quar.)

\(\$ 5.08\) preferred (quar.).
Texas Instruments. Inc.
texas instruments, Inc.
4, preferred (1959) (quar.)
Texas \& Pacific Ry, (annual) --...-.
(An annual declaration of \(5 \%\) in stock or
4, preferred (1959) (quar.)
Texas \& Pacific Ry. (annual)
(An annual declaration of \(5 \%\) in stock or

\section*{\(5 \%\) conv. preferred A (quar.)
\(5 \%\) conv. preferred A (quar \\ \(5 \%\) conv. preferred A (quar.).-.-.
St. Paul Fire \& Marine nsurance (quar.)
Sampson-Miller Associated Co., com. (quar.) \\ }

\section*{Class B (quar.)
Sams Howard W Wo. (quar.)
San Antonio Corp., voting. trust certificates \\ San Antonio Corp.. voting. trust certificates
San. Diego Gas \& Electric, com. (quar.) \\ San Antonio Corp．，voting．trust certificates
San．Diego Gas \＆Electric，com．（quar．）
5．60 preferred（quar．）}
    \(5 \%\) preferred (quar.)
\(41 / 2 \%\) preferred (quar.)
\(4.40 \%\) preferred (quar.)
\(5 \%\) preforred (quar.)
Standard Fuel, Ltd., 41/2\% pfd. (quar.)
Standard Holdings, class A (increased quar.)
Class B (increased quar.)
Class B (increased quar.)
Standard Oil Co. of Ohio--
\(3^{3} 4 \%\) prefred
standard Radio, Ltd, (quar.)
Stanley Brock, Ltd., lass A (quar.)
Class B (quar.)
Stanray Corp.
Stanray Corp.
State Street Investment Corp. (Boston)
Stecher


\(\begin{array}{ll}\text { Nathern California Edison, common (quar:) } \\ 4.48 \% & \text { preferred }\end{array}\)
4.56\% preferred (quar.
Southern Californaa Water, common (quar)
\(\mathbf{5 . 4 4 \%}\) preferted (quar.) (quar.)
5.44\% preferred (quar.)
41/\% preferred (quar.)
Southern Canada Power com. (quar.)
6\% partic. preferred (quar.) -
southern Colorado Power, common (quar.)
\(4.72 \%\) preferred (quar.)

P

Name of Company
Trade bank \& Irust (N. Y.) (quar). -----
Trauers Building Assn., Ltd: (quar.,
Trausamerica
Traus- wankaua

\section*{Quartery}

\begin{tabular}{c} 
Trainsovilitite \\
Common \\
\hline
\end{tabular}
 s.o. io preerrred e (quar.)
so. 10 preeerrea (4uar. so.i. preeirrea
So.9b preterred
Transportation

Trico products Corp. (quar.
Tuarterly
Quartery
Quartery

\({ }_{6} 6 \%\) preterred
 Unilever, Ltd., ordinary (final) -
aynient or trinee sillings 1.2 pence per
samee. Aiter British income tax and ex-
Suare, Aiter. British income tax and ex-
penses 1or depositary dividend will
amount to about \(\$ 0.256\) per depositary
smont Share)
Union Aceeptance Corp. Lta. -
\(6,1 /\).

 \begin{tabular}{l} 
sti.00 preferred (quar) \\
dilon Gas of Canada, \\
\hline
\end{tabular} Union Gat of Canada, Ltd. (quar.)-
Union National Bank Lowel, Mass.) (quar.)
Union Oil Co. ©o Californil (Muar.) Union Texas Natural GasSiock aividena on a
United Aircratt Corp.
\(4 \%\) preterred
\(4 \%\) prcterred (1956 (1955 series)
sertes) (quar.) United Biscuit Co. of America (Quar.)---
United Fruit Co.
Uinted Fnsurance Co. of America (Chitago) Extra
United Keno Hill Mines, Letd (quar).
United New Jersey Re. \& Canai Co. (quar.)

 (Increased-quar.)
Class B Co., class A quar.) U. S. Lines Co. N. J., \(41 / 2 \%\) pdo. (s-a)
U. S. Hywood Corp., common (quar.)
U. S. Rubber Co., \(8 \%\) 1st preferred (quar.)
 Ti, preterred rquar, , -

 Unyersal Leat Tobacco, common-1.-.-.
Universal Marion Corp., \(41 / 2 \%\) pfa. (quar.)
 Utah Construction \& Mining (quar.)----
Uaill-1aano suar (s-a)
Value Line Fund, Inc.-
(4c from capital gains and ic from earned

 (Subject to approval of stockholders.)
Vanadium Corp. of America, com. (quar.)


Wabash Railroad Co., \(41 / 2 \%\) ptd (annual)
Walker (Hiram) Gooderham \(\&\) Worts, Ltd. Quarterly
V.allingord Bank \& Trust (Conn.) (quar.)
Webcor Inc (stock dividend) Wellington Management
Warnet Bros. Pictures Warner Company (quar.)
Wastington Gas Light (quar).
Wast King Corp, \(6 \%\) preferred C (quar.)
West Renn

\(\qquad\)

Western Publishing (stock dividend) -...-
Western Tablet \& Stationery, com. (quar.)
Stock dividend
Stock dividend
5 preferred (auar.)
Western Union Telegrap


4\%o prior lien (quar.) (initial quar.)
Whippany Paper Board
White Stag nifg., class A (quar.)
Class B (quar.)
41/2\% preverred (quar.)
Whiting Corp. (quar.).
Wilbur Chocolate, common
\(\$ 5\) preferred A (quar.).-.-.
Wilson \& Company, common (quar.)
    Common (quar.)
Common (quar.)
Windsor Industries (quar.
Wisconsin Public Service
\(5 \%\) preferred (quar.)
\(5.04 \%\) preferred (quar.
Witco Chemical Co. (quar
\begin{tabular}{l} 
Wolverine Shoe \& Taning (quar.) \\
Woodward Stores, Ltd., class A (s-a) \\
\hline \(121 / 20\)
\end{tabular}
Woodward Stores, Ltd., class A (s-a)

\section*{Name of Compan}


\section*{Monthly
Monthly Monthly
Monthly}

Wool Combing Corp. Canada, Ltd. (quar.)
Yale Express System Inc., class A (quar.) --
Yates-American Machine
Sha
2
2
2
Per When Holders
Share Payable of Rec
yellow Cab Co.- Machine
ellow Cab Co-
\(6 \%\) preferred (quar.)
\(6 \%\) preferred (quar.)
Yocam Batteries (quar
Quarterly - Gas (quar.)
York County
Yonkers Raceway (stock dividend)
Yonkers Raceway istock dividend)
Youngstown Steel Door (quar.)
Zale Jewelry co. (quar.
* Transfer books not closed for this dividend.
resident tax \(15 \%\); resident tax \(7 \%\).
a Less British income tax.
y Previously published date was incorrect.
dete and
† Payable in U. S. funds, less \(15 \%\) Canadian non-residents tax.
\(\times\) Less Jamaica income tax

\section*{General Corporation and Investment News}

Continued from page 10
research, engineering and development of precision instruments, both CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


Shinn Industries, Inc.-Common Stock Offered-Pursuant to a March 31 prospectus, an underwriting group headed by Myron A. Lomasney \& Co., 67 Broad Street, New York 6, N. Y., publicly offered 150,000 shares of
this firm's \(10 \phi\) par common stock at \(\$ 6\) per share. The this firm's \(10 ¢\) par common stock
stock sold quickly at a premium.
Shinn Industries, Inc. is a Delaware corporation having its principal
office at 100 W . 10th St., Wilmington, Dela. Shinn is engaged (through Ifice at 100 W . 10 th St., Wilmington, Dela. Shinn is engaged (through
its subsidiaries) (1) in the manufacture, assembly and sale of aircraft
and missile components on a sub-contract basis, primarily for defense and missile components on a sub-contract basis, pripmarily for defense
purposes. and (2) in the design, engineering, manufacture and installation and/or erection of industrial and research
ment, and in fully packaged automated systems.
PROCEEDS-The net proceeds from the sale of 150,000 shares of
common stock offered by the company, after deducting expenses, will ee \(\$ 690,500\) and, as currently estimated, will be added to the general (a) To discharge a bank loan in, the amount of \(\$ 200,000\) evidenced by a note issued by Ecsco and bearing the accommodation endorse-
ment of Josiah M. Scott and six of his associates, the proceeds of
which were used to discharge payroll and withholding tax delinquency which were used to discharge payroll and withholding tax delinquency
\((\$ 58,909)\) and other current liabilities ( \(\$ 141,091\) ) of Ecsco; (b) To expand the manufacturing capabilities of Shinn (approxi-
mately \(\$ 225,000\) ) by purchasing certain ultra high-precision equipment, mately \(\$ 220,0,0\) jig-bores, gap-lathes, grinding machines and steel contouring
incuipment: (c) To purchase the necessary tooling (approximately \(\$ 50,000\) ), ad-
vertising (approximately \(\$ 25,000\) and inventory build-up (approxivertising (approximately \(\$ 25,000\) ) and inventory build-up (approxi-
mately \(\$ 75,000\) to ready the Morrisey plane for marketing.
Any proceeds not used for such purposes (approximately \(\$ 115,500\) ) maty proceeds not used for such
will be added to working capital. will be added to working capital.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 \(\begin{array}{rrrr}6 \% \\ 1965 & & & \end{array}\) \begin{tabular}{lll} 
*6\% bank note & \\
tSundry indebtedess \\
Common stock (par value 10 cents) & \(83,000,000\) & \\
\hline
\end{tabular} This \(6 \%\) day bank note, which carries the accommodation
endorsement of Josiah M. Scott and his associates matured on March endorsement of Josiah M. Scott and his associates matured on March
6, 1961 and was extended to April 6,1961 and is unsecured. tAs of March 24, 1961 sundry indebtedness (1) of Ecsco (trust deed
notes payable and equipment purchase contracts) amounted to \(\$ 45,-\) notes payable and equipment purchase contracts) amounted to \(\$ 45,-\)
135, of which \(\$ 25,185\) consisted of shortt-term indebtedness and \(\$ 19,950\)
consisted of indebtedness payable after one year, and (2) of \(\operatorname{Shinn}\) consisted of indebtedness payable after one year, and (2) of Shinn
(equipment notes payable) amounted to \(\$ 5,034\) and short-term in-
debtedness
SIncludes 50,000 shares reserved for issiance under Restricted Stock
Option Plan for designated key employees, 30,000 shares reserved for Option Plan for designated key employees, 30,000 shares reserved for
issuance upon exercise of warrants issued to the underwriters and the purchasers of the convertible debentures, 50,000 shares reserved
for issuance upon conversion of \(\$ 200,000\) principal amount of confor issuance upon conversion of \(\$ 200,000\) principal amount of con-
vertible debentures, 20,000 shares seserved for issuance upon exercise
of options and 112,500 shares reserved for issuance upon conversion of options and 112,500 shares reserved for issuance upon conversion
of \(\$ 900,000\) principal amount of convertible subordinated debentures. UNDERWRITERS-The underwriters named below have severally
agreed to purchase, and the company has agreed to sell to them,
severally at the purchase agreed to purchase, and the company has agreed to sell to them,
severally, at the purchase price set forth, the respective number of
shares of common stock indicated below. Myron A. Lomasney \&
Co. is the representative of the underwriters. Myron A. Lomasney
\(\&\) Co., 78,000 shares; Lubetkin, Regan \& Kennedy, 25,000 shares; Co. is the representative of the underwriters: Myron A. Lomasney
\& Co., 78,000 shares; Lubetkin, Regan \& Kennedy, 25,000 shares;
Kamen \& Co., 17,000 shares; A. T. Brod \& Co., 15,000 shares; Moran
\(\&\) Co., 10,00 shares, and Willis, Kenny \& Aires, 5,000 sharse.-V. 192,
p. 2267 .
Simulatics Corp., New York, N. Y.-Files With SECThe corporation on March 27,1961 , filed a letter of notification
with the SEC covering 150,000 shares of comminon stock (par one cent) with the SEC covering 150,000 shares of commion stock (par one cent)
to be offered at \(\$ 2\) per share, through Russell \& \& Saxe, N. Y., N. Y.
The 'proceeds are to be used to repay a short-term bank loan; for
advertising and sales promotion; working capital; and general corporate purposes.

\section*{Soo Line RR.-Earnings-}


 \({ }^{*}\) Deficit--V. 193, p. 1275
South Gate Associates-Partnership Units Offeredthe underwriting arrangement, this firm offered through

Sulco Securities, Inc., and Fifth Avenue Securities Corp., \(\$ 690,000\) of limited partnership units.
 CAPITALIZATION-Assuming the sale of all the partnership inter-
ests. the capital structure after the date of closing of title on May 2
1961 shall be as follows: 1961 shall be as follows:
Cash contributions of limited and general partners_- \(\$ 700,000.00\)
\(6 \%\) mortgage (deed of trust, dated April 23, 1958, payable in
monthy instalments of \(\$ 7,594.90\), including principal and interest, self liquidating by Jan. 1, 1974) (deed of trust, payable in annual instaliments of
\(\$ 10,000\), the balance thereof to be paid on Oct.
10,1963 ) 41,962.00 \(6 \%\) 10, 1963 )
payable monthly at rateg of \(\$ 8,333.33\) including prin-
cipal and interest \(\$ 499,000\) unpaid balance due May
1,1975 .
* The mortgage note in the amount of \(\$ 41,962\) is to be paid out
proceeds of the offering.-V. 192, p. 2064.

Southern Bell Telephone \& Telegraph Co.-Earnings \(\begin{array}{llccccc} & \$ 8 & \$ & \$ & \$ & \$ \\ \text { Operating } & \text { revenues_-_ } & 70,038,891 & 66,756,859 & 141,722,869 & 132,659,004\end{array}\) \(\begin{array}{lrrrrr}\text { Operating expenses_-_ } & 42,345,696 & 40,706,437 & \mathbf{8 5 , 6 3 5 , 4 7 8} & 80,564,861 \\ \text { Federal income taxes_- } & 9,96,250 & 9,575,879 & 20,234,692 & 19,160,861 \\ \text { Other operating taxes_- } & 6,162,844 & \mathbf{5 , 5 6 9 , 6 6 6} & 12,344,375 & 11,148,561\end{array}\)


Southern California Edison Co. - Bonds Offered Blyth \& Co., Inc. and associates offered publicly on April 5 an issue of \(\$ 30,000,000\) of this company's \(41 / 2 \%\) at \(101.203 \%\) to yield \(442 \%\) The group was awarded the issue at competitive sale on a bid of \(100.481 \%\) for the \(41 / 2 \%\) coupon. Competing bids, all for identical coupons came from First Boston Corp. and Dean Witter \& Co jointly, at 100.35; Halsey, Stuart \& Co. Inc., 100.33 ; and Kuhn, Loeb \& Co. and Equitable Securities Corp jointly, 100.26 .
be used by the company in part the sale of the new bonds will bank loans, which are not expected to exceed \(\$ 21,000,000\). The balance of the company for the years \(1961-62\) will total approximately R246,400,000.
REDEMPTION-The new bonds are not refundable prior to April 1,
1966 at a lower interest cost to the company, otherwise they redeemable at the option of the company immediately at regular redemption prices ranging from \(105.70 \%\) for those redeemed prior to
March 31, 1962 to \(100 \%\) for those redeemed on or after April \(1,1985\). BUSINESS-The company is a public utility engaged in the busines energy in portions of central and southern California, excluding the City of Los Angeles and certain other cities. The number of customers
served by the company on Dec. 31, 1960 was \(1,632,728\).
 Jan. 1,1960 , the company discontinued providing for deterred income taxes arising from liberalized depreciation. This change in accounting
treatment had the effect of reducing the provision for income taxes nd increasing reported net income by \(\$ 5,588,000\) for the year. 1960 .
In 1959 , total operating revenues were \(\$ 280,115,000\) and net income
\(\$ 43,630,000\). In 19530,0 , tot
CAPITALIZATION-Giving effect to the sale of the new bonds,
capitalization of the company at Dec. 31 , 1960 , was: \(\$ 656806,000\) in capitalization of the company at Dec. 31,1960 was: \(\$ 6566,806,000\) in
long-term debt; \(5,734,443\) shares of preferred stock; 356,178 shares long-term debt; 5,734,443 shares of preferred stock; 356,178 shares
of preference stock; and \(9,557,976\) shares of common stock. UNDERWRITERS-The underwriters named below severally have
made a firm commitment to purchase from the company the re-
spective principal amounts of the new bonds set opposite thier names
\begin{tabular}{|c|c|c|c|}
\hline \multicolumn{3}{|l|}{} & \multirow[t]{2}{*}{\[
\begin{aligned}
& \text { Amount } \\
& \$ 300,000
\end{aligned}
\]} \\
\hline Co. Inc & & Wat & \\
\hline \multicolumn{3}{|l|}{A. C. Allyn \& Co. Inc. \(-1,800,000\) Chace, Whiteside \&} & \multirow[b]{2}{*}{300,000} \\
\hline Harriman Ripley \& Co. & & Winclow & \\
\hline & 1,800,00 & Indianapolis Bond and & \\
\hline ornblower \& & 1,800,00 & Share Corp & 300,000 \\
\hline S. Moseley \& & 1,800 & Wm. J. Mericka \& Co. & \\
\hline Stone \& Webster & & & 300, \\
\hline Securities Corp. & 1,80 & Newhard, Cook \& Co. & 300,000 \\
\hline ertheim \& Co & 1,800,0 & Pacific Northwest & 30 \\
\hline Hemphill, Noyes & 1,500,000 & Burgess \& Leith & 250,000 \\
\hline W. E. Hution \& & 1,500,000 & Chapman, Howe \& C 0 & 250,000 \\
\hline G. H. Walker \& Co & 1,100,000 & Davis, Skaggs \& Co. & 250 \\
\hline R. S. Dickson \& Co. & 1,000,000 & Investment Corp. & \\
\hline Ball, Burge \& Kraus & 600, & & 250,000 \\
\hline First of Michigan Corp. & \({ }^{600,000}\) & Saunders, Stiver \& Co & 250,000 \\
\hline Johnston, Lemon \& Co.- & 600,000 & Winsiow, Cohu & \\
\hline E. F. Hutton \& Co. Inc. & 500,000 & stetson Inc. & 250,000 \\
\hline Childs Securities Corp.- & 400,000 & E. D. Boynton \& Co. Inc. & 150,000 \\
\hline Johnson, Lane, Space & & Dittmar \& Co. Inc & 150,000 \\
\hline Cor. & 400,000 & Mead, Miller \& Co & 150,000 \\
\hline M. K & 400,0 & & 100,000 \\
\hline he Rob & & McCourtney- & \\
\hline Humphrey Co. Inc & 400,000 & Breckenridge \& C 0. & 100,000 \\
\hline Chas. W. Scranton \& Co. & 400,000 & Russ \& Co. Inc & 100,000 \\
\hline ein Bros. \& Boyce -- & 400,000 & Wulff, Hansen \& Co.. & 100,000 \\
\hline
\end{tabular}

\footnotetext{
Southern Electric Generating Co.-Stock Reacquisition This company, of Birmingham, Ala, has Joined with its parent
companies, Alabama Power Co. (Birmingham) and Georgia Power Co. Atlanta), in the filing of a proposal with the SEC under the Holding
Company Act for an order authorizing the subsidiary to make repurchases of its own stock from time to time from the parent companies; April 19, 1961, to request a hearing thereon. The application also seeks
}
securing the subsidiary's outstanding first mortgage bonds.-V. 192
Southern Gas \& Water Co.-Annual Report-
A gain of \(7.4 \%\) in gross earnings and of \(11.5 \%\) in net income is
reported for his company by Albert L . Sylvester, President, in the firm's annual report, issued to stockholders last week.
Consolidated figures for 1960 show a gross of sin,350,154 as com-
 subsidiaries (West Virginia Water Co. and Southern Propane Co.)
reported earnings increases. West virsinia water Co., which owns and
Gross and net income for operates water properties in West Virginia, were the highest in its
history. Gross income increased by \(\$ 223,254\) to \(\$ 4,669.58\), or \(5 /\) and
 1959. while taxes rose gros. income for the water properties was largely
The incese in Coorian and Florida, showed gross earnings of \(\$ 6,523,202\), an increase
of \(9.1 /\) over 1959 , net after taxes was \(8595,679, a\) gain of 21.5



Southern Oxygen Co.-Merger Planned-
Southern Pacific Co.-Equipment Certificates Offered -Salomon Brothers \& Hutzler and associates on April 4 were awarded an issue of \(\$ 4,245,000\) Southern Pacific Co. equipment trust certificates on a bid of 98.405, nam-
ing a \(4 \%\) dividend rate. A competing bid of 98.223 for ing a \(4 \%\) dividend rate. A competing bid of 98.223 for Inc. group.
The certificates were reoffered for public sale, subject to Interstate
Commeree Commission approval, at prices to yield from \(3.10 \%\) for
the March The certificates, which are non-callable, are rated A by Moody's They will mature in 15 annual installments of \(\$ 283,000\) each on
each March 1 from 1962 to 1976 , inclusive.-V. 193 , p. 1494 .

\section*{Southern Railway Co.-Earnings-}


Spencer Chemical Co.-Merger Planned-
Southern Oxygen Co. of Bladensburg, Md. (suburb of Washington,
C. confirmed on April 3 reports that merger negotiations have Veen under way with the Spencer Chemical Co. of Kansas City, Mo.
Rokert B, Swope, Chairman of the Board, said that for the last few mith Spencer
According to Mr. Swope, the negotiations have progressed satis-
factorily. However, no merger will be consummated without the approval of the boards of direters and security holders of both
companics and no request for such approvals have been made by Southern Oxygen produces and markets a full line of compressed
eases and industrial and medical equipment and supplies, with its gases and industrial and medical equipment and supplies, with its
 burg, Fla. with distributing points located throughout the Middle
Atlantic. South central and South Eastern states and also has an export office in New York. Southern Oxygen reached an agreement
wth Spencer in 1959 whereby Southern Oxygen distributes and Markets larg
Spencer is a diversified chemical company with interests in plastics,
ertilizers, industrial chemicals, coal and nuclear fuels. In the year -V. 193, p. 1164. 1960 Spencer sales were approximately \(\$ 74,000,000\)

Spokane, Portland \& Seattle Ry.-Earnings-

 "Deficit.-V. 193, p. 1165.
Standard Oil Co. (Ohio)-Files Investment PlanThe company, located in the Midland Building, Cleveland, Ohio, filed
a registration statement with the SEC on April 5, 1961, covering a resistration statement with the SEC on April 5 , 1961 , covering
\(\$ \$, 847,000\) of interests in the company's Sohio Employees Investment
Plan, and 33,000 shares of common stock and 9.00 shares of \(\$ 100\)
par \(33 / 4 /\) cimulative preferred stock, series A, which may be acquired par, \(3^{3} 3^{2} / 4\) ccimulative preferred stock, series \(A\), which may be acquired

Standard Pressed Steel Co.-Annual Report-
 For the year 1960 net sales amounted to \(\$ 84,649.657\) compared
with record sales of 588.859 .620 in 1959 Net earnings for the year 1960, amounted to \(\$ 2,602,640\) equal to 97 cents a share on \({ }_{2}, 6,63,256\)
 Cash earnings in 1960 (net earnings plus depreciation and amortiza-
tion, declined to s \(\$ 7.951,340\) from an all-time high of \(\$ 10,725,674\) in
 to \(\$ 50,677,429\) from \(\$ 48,850,680\) in the preceding year.
In discussing 1960 results. Mr. Hallowell pointed out that Standard Pressed steel Co. is not immune to the current trend of having
to poy more tor the toods and serices we purchase, and at the same
time our sales prices have not increased." During 1960 SPS added some 300.000 square feet to its total floor
acea at hoine and abroad. This expansion of new plants incurred ecea at home and abroad. This expansion of new plants incurred
heavy starting-up expenses, which are carried forward for future tax
benefit. In little more than 12 inonths, a new 132,000 square foot plant to
produce precision fasteners in Koblenz, West Germany, was completed
and placei in operation. A manufacturing, warehousing and supply center was started and
is now in operation at shannon Airport. Ireland. At Nashyllle,
 dies and a now rirst-of-a-kind 94.000 sauare foot warehousting, storage
end shipping center was put in operation at willow Grove, Pa., six
miles from the main plant at Jenkintown.


Staten Island Rapid Transit Ry.-Earnings-
 - -1960
\(\$ 515,598\)
579,033 \(\begin{array}{rrrrrr}\text { Net deficit from ry. } & & & & \\ \text { optrations } & \$ 29,607 & \$ 38,488 & \$ 82,619 & \$ 63,435 \\ \text { Net ry. oper. deficit-- } & 110,651 & 103,869 & 241,258 & 198,754\end{array}\) Net ry. oper. defici
- V. 193, p. 1165. deficit--
Stein, Hall \& Co., Inc.-Registers Common-
Stein, Hall \& Co., Inc. New York, filed a registration statement
with the Securities \& Exchange Commission on March 29 covering 250,000 shares of common stock. Public sale will be through an under-
writing group to be headed by F. Eberstadt \& Co.
The offering will be made by the principal stockholders of the
company who will retain about tro-thirds of the 751,580 shares company who
outstanding.
The company mandactures a wide The company manufactures a wide variety of chemical specialties,
including synthetic resins, gum derivatives, specialized adhesives and paper, packaging, textile, food, drug, mining and petroleum industries. The company is also a major supplier of starches, starch derivatives
and imported commodities. particularly burlap and latex.
stein Hall reflected consolidated net income of
 in 1959 .
The company's main office is in New York; plants are located in
Long Island City. New York; Charlotte \(N\). C.: Charleston, \(S\). Long Island City, New York; Charlotte, N. C.: Charleston, S. C.:
Cinicano, Ill; Pawtucket, R. I.; Limestone, Me., and Toronto, Canada.
-V. 183, p. 2463.

Straus-Duparquet, Inc.-Voting Trust Files-
Nathan Straus III and co-trustees under a voting trust for common the SEC on March 31 , 1961 , covering voting trust certificates for 477,624 shares of corimon stock of the said corporation. Of presently
outstanding 255,476 common shares, there has heretofore been deposited in the voting trust an aggregate of 18,787 shares. An additional
148,148 common shares are reserved against the conversion of \(\$ 1,000,000\)
of \(7 \%\) convertible subordinated debentures, for which an earlier of \(7 \%\) convertible subordinated debentures, for which an earlier
registration statement was filed; 40,000 shares are reserved for issuance upon exercise of employees stock options, 16,000 for issuance
of a stock purchase warrant held by Grayson Equipment and 18,000 for issuance pursuant to an agreement in connection with the ac-
quisition of stock of a new subsidiary. in October 1960 . Any person
holding or acquiring shares may become a party to the voting irust
arrangement holding or acquiring shares may become a party to the voting trust
arrangement.-V. 192, p. 1860 .
Survivors' Benefit Insurance Co.-Rights OfferingThis company of 4725 Wyandotte St., Kansas City, Mo., filed a regis-
tration statement wwith the SEC on March 30,1961 covering 50,000 tration statement with the SEC on March 30, 1961 covering 50,000
shares of common stock. The company proposes to offer this stock,
during the first 30 days after the statement becomes effective, to shares of common stock. The company proposes to offer this stock,
during the first 30 days after the statement becomes effective, to
present stockholders in accordance with their pre-emptive rright, free
of underwriting commissions; and. subject to the availability of of underwriting commissions; and, subject to the availability of
shares, the stock is to be offered for a period of 600 days, free of
commissions, to owners of policies issued by the company or on before April to, employees sanareppresentatives of the company and J. .. S. Sowers
and to
\& Co. The latter is listed as underwriter; and many officials and controlling stockholders of the underwriter, and of the inssuing company
are common to both. The public offering price is \(\$ 21.70\) per share and are common to both. The public offering price is \(\$ 21.70\) per share
the selling commission s1.70 per share.
as a life insurance company in July 1957 . It issues only one contract of insurance for the sur-
vivors' benefit. It is currently authorized to transact business in Mis-
souri, but the management desires to qualify the company to do sours, but the management desires to qualify the company to do
business in other states. Upon completion of this offering, the company expects to be able to meet the qualification requirements of
many states; and the new capital will permit the company to increase
the amount of insurance risk that It will retain on the life of each
insured. insured.
According to the prospectus, the company now has outstanding
25,000 common shares, of which James E. Stowers, president, owns 25,000 common shares, of which James E. Stowers, president, owns
\(28 \%\) and management officials as a gorup \(65.4 \%\).
Taddeo Bowling \& Leasing Corp.-Financing PlanThis corporation, 872 Merchants Road, Rochester, N. Y., filed a
registration statement with the SEC on March 31, 1961, covering
(1) \(\$ 60000\) ten year \(8 \%\) convertible subordinated debentures due (1) \(\$ 6000000\) ten year \(8 \%\) convertible subordinated, debentures due
1971, (2) 125,000 shares of common stock, and (3) 50.000 class \(A\) warrants to purchase common stock. The securities are to be offered
for public sale in units consisting of \(\$ 20\) of debentures, 50 common
shares and 20 warrants, at \(\$ 640\) per unit. A \(\$ 64\) per unit commission shares and 20 warrants, at \(\$ 640\) per unit. A \(\$ 64\) per unit commission
will be paid the underrriters headed by Myron A. Lomansey \& ©o.
The class A warrants which constitute parc of the units are exer-
cisable at from \(\$ 8\) to \(\$ 12\) per share. The company has agreed to is cisable at from \(\$ 8\) to \(\$ 12\) per share. The company has agreed to is-
sue to the principal underwriter 5 year class \(B\) warrants to purchase
15,000 common shares exercisable initially at \(\$ 8\) per share. The regis-
tration statement also includes 20,000 outstanding common shares purtration statement also includes 20,000 outstanding common shares pur-
chased by the principal underwiter at a cost of \(\$ 80,000\) and which chased by the principal underwriter at a cost of \(\$ 80,000\) and which
may be ofered for sale from time to time.
Until recently, the company was principally engaged as a general contractor in the construction of the buildings for bowling centers. As
general contractor, it has constructed 20 bowling centers and is generatly contractor, it another. The company is currently primarily en-
presenting in constructing bowling centers. for its own account, which
gaged it plans to lease to companies operating chains of bowling centers.
Ownersnip of bowling centers represents a new activity for the com-
pany. The net proceeds of this financing will be applied as follows: pany. The net proceeds of this financing will be applied as follows:
\(\$ 75,000\) each toward the cost of acquisition of land and construction
of a 40 lane bowling center in New Bradford, Mass. and anothe of a 40 lane bowling center in New Bradford, Mass. and another
in Dartmouth, Mass.; \(\$ 60,000\) each toward the cost of acquisition of land and construction of a 32 lane bowling center at North Augusta,
S. C., and another in Savannah, Ga.i and the balance, together with
the proceeds from the exercise of the class A and blass B warrants S. C., and another in Savannah, Ga., and the balance, together with
the proceeds from the exercise of the class A and elass B warrants,
will be added to general funds and used as working capital. The balwill be added to general funds and used as working capital. The bal-
ance oi such construction costs are expected to be obtained through
long-term mortgage financing. In addition to certain indebtedness, the company has outstanding
140.000 shares of common stock, of which Anthony F. Taddeo, Presi-
dent, owns 120,000 shares

each) of the outstanding stock of Templeton-Damroth; and William
G. Damroth, President, owns 108,254 class \(A\) and 11,329 class \(B\). shares

 York company or the same name, of which latter John M. Templeton
(B3arro Charman or Templeton-Damroth is rersident and pricipal
stockholders The purchase price of such stock was \(\$ 350,000\), consist-

 America Inc..-V. \(190, \mathrm{p}\). 200 .
The Criemical Bank New York Trust Co. has been appointed sole
Thate
Tennessee Central Ry.-Earnings-
 Net rev. fr. ry. opers. \(\frac{\$ 53,312}{-\$ 70,622}-\$ 147,705-\$ 118,525\) \(\begin{array}{lllll} \\ { }^{*} \text { Det ry. oper, income-_- } & { }^{*} 14,718 & 5,063 & 6,792 & { }^{* 16,835}\end{array}\)

Tennessee Gas Transmission Co. - Cumulative Preferred Stock Offered-Stone \& Webster Securities Corp. which offered publicly on April 5, 200,000 shares of \(5.24 \%\) cumulative preferred stock \(5,200,000\) shares of \(5.24 \%\) cumulative preferred stock, par value \(\$ 100\), of
this company, at \(\$ 100\) per share. The offering was oversubscribed and the books closed.
PROCEEDS-Proceeds from the sale will be applied to the retire-REDEMPTION-The new preferred stock will be redeemable at the
option of the company at prices. from 1 sios.55 to sioo A sinking fund provides for the retirement of the stock annually beginning with
the 12 months period ending Oct. 1,1967 . BUSINESS T Tinne ent
BUSINESS-Tennessee Gas Transmission sells or delivers gas to
distributing companies primarily in ine eastern United States. The
companys's principal customers comprise the systems of The Columbia Gas systern Inc. and Consolidated Natural Gas Co. which accoumbiad curing 1960 or approximately 46 of sompany delveries. Tennessee
multiple-line natural gas transmission system, beginning in gas pro-
ducing areas of Texas and Louisiana, extends to the northeastern ducing areas of Texas and Louisiana, extends to the northeastern
section of the United States, and includes 11,183 miles of pipe lines section of the United States, and includes 11,183 miles of pipe lines,
including - principal compressor stations having an aggregate of
775 pag Dec 31,1960 was. The design delivery capaciiy of the system on
2,940 million cubic feet per day on peak diays by withdrawal per and Subsidiaries directly and through, wholly owned subsidiaries in exploration for,
producing, processing, refining and marketing of petroleum producing, processing, refining and marketing of petroleum and pe-
troleum products. Wholly-owned subsidiaries of Tenneco own operate real estate and engage in the cilife, health and accident insur-
ance business. Tenneco is also engaged in other non-pipeline segments of Tennessee Gas Transmission's business.
Other subsidiaries include Midwestern Gas Transmission Co. which owns and operates two pipe line systems totaling 902 miles with
a total delivery capacity of 560 million cubic feet per day, and East Tennessee Natural Gas Co., owning and operating a 778 -mile pipe line
system in the State of Tennessee for the year ended Dec. 31,1960 amounted to \(\$ 554,707,000\) and net
to \(\$ 61,589,000\), compared with \(\$ 462,901,000\) in revenues and \(\$ 52,367,000\) in net for the like 1959 year.
1961 and adjusted to give effect to the current 729,000 as of Feb. 28,
 gas in place, ; 1,069,270 shares of preferred stock, \(\$ 100\) par value,
790,955 shares of convertible second preferred stock, 100 par value
and \(39,673,464\) shares of common stock, \(\$ 5\) par value.-UNDERWRITERS-There are set forth below the names of the
principal underwriters of the new preferred stock:
\begin{tabular}{|c|c|c|c|}
\hline St & & Merrill L & Shares \\
\hline Secu & 9,200 & & \\
\hline White, Weld & 12,800 & Merrill, Turben \& Co. Inc. & 700 \\
\hline A. C. Allyn \& Co. In & 1,200 & The Milwaukee Co. & 800 \\
\hline American Securities Co & 1,200 & Mitchum, Jones \& & \\
\hline Bache \& Co. & 800 & Templeton & 00 \\
\hline Bacon, Whipple \& Co. & 800 & Morgan Stanley & 00 \\
\hline Robert W. Baird \& Co. Inc. & 1,200 & Moroney, Beissner \& Co. & \\
\hline Bateman, Eichler \& Co.. & 700 & Inc. & 700 \\
\hline A. G. Becker \& Co. Inc. & 2,000 & F. S. Moseley \& Co & 000 \\
\hline Blyth \& Co. Inc & 6,000 & Mullaney, Wells \& Co & 0 \\
\hline Bosworth, Sulivan \& Co. & & W. H. Newbold's Son \& & 0 \\
\hline Inc. & 1,200 & Newhard, Cook \& Co. & 700 \\
\hline Alex. Brown \& Sons & 1,200 & The Ohio Co. & 700 \\
\hline Clark, Dodge \& Co. Inc & 2,000 & Pacific Northwest Co. & \\
\hline Coffin \& Burr & 1,200 & Paine, Webber, Jackson & \\
\hline C. C. Collings \& Co. In & 600 & Curtis & ,000 \\
\hline Common, Dann \& Co. & 600 & Piper, Jaffray \& Hopwood & 600 \\
\hline Crowell, Weedon \& Co. & 600 & Prescott, Shepard \& Co. & \\
\hline J. M. Dain \& Co. Inc & 600 & Inc. & - \\
\hline Davis, Skaggs \& Co.- & 600 & R. W. Pressprich \& Co. & 1,200 \\
\hline DeHaven \& Townsend, & & Rauscher, Pierce \& Co. Inc. & 00 \\
\hline Crouter \& Bodine. & 600 & Reinholdt \& Gardner & 0 \\
\hline Dillon, Read \& Co. Inc. & 6,000 & Reynolds \& Co. Inc. & 2,000 \\
\hline Dittmar \& Co. Inc & 600 & Riter \& Co & 1,200 \\
\hline Dominick \& Domini & 2,000 & Rotan, Mosle \& Co. & 700 \\
\hline Drexel \& Co. & 2,000 & L. F. Rothschild \& C & \\
\hline Eastman Dillon, & & Rowles, Winston \& & \\
\hline Union Securities \& Co.-- & 5,000 & Salomon Brot & \\
\hline Equitable Securities Corp.- & 2,000 & Hutzler & 2,000 \\
\hline Estabrook \& Co. & 1,200 & Schmidt, Roberts \& Parke & 700 \\
\hline The First Boston Corp & 6,000 & Schwabacher \& Co. & 00 \\
\hline First Southwest Co. & 800 & Scott \& Stringfellow & 0 \\
\hline Fulton, Reid \& Co. Inc.-- & 700 & Chas. W. Scranton \& Co. & 0 \\
\hline Glore, Forgan \& Co & 5,000 & Shields \& Co & 1,200 \\
\hline Goldman, Sachs \& Co & 5,000 & Shuman, Agnew \& Co & 700 \\
\hline Hallowell, Sulzberger & & Singer, Deane \& Scribne & \\
\hline Jenks, Kirkland \& Co & 600 & Smith, Barney \& Co. Inc. & 5,000 \\
\hline Harriman Ripley \& Co. Inc. & 5,000 & F. S. Smithers \& Co . & 1,200 \\
\hline Hayden, Stone \& Co & 1,200 & William R. Staats \& & 800 \\
\hline Hemphill, Noyes & 2,000 & Starkweather \& Co. & 0 \\
\hline Hornblower \& Weeks & 2,000 & Stern, Frank, Meyer \& Fox & 600 \\
\hline E. F. Hutton \& Co. In & 800 & Suplee, Yeatman, Mosley & \\
\hline W. E. Hutton \& Co:- & 2,000 & Co. Inc. & 600 \\
\hline The Illinois Co. In & 700 & Thomas \& C & \\
\hline Janney, Battles \& & & Spencer Trask \& Co & 1,200 \\
\hline E. W. Clark Inc. & 700 & Tucker, Anthony \& & \\
\hline Kalman \& Co. Inc & 600 & R. L. Day & 1,200 \\
\hline Kidder, Peabody \& Co. & 5,000 & Underwood, Neuhaus \& Co. & \\
\hline Kuhn, Loeb \& Co. Inc. & 6,000 & Inc. & 700 \\
\hline W. C. Langley \& Co & 2,000 & G. H. Walker & 1,200 \\
\hline Lazard Freres \& Co & 5,000 & Walston \& C & 700 \\
\hline Lee Higginson Corp & 2,000 & Watling, Lerchen \& Co. & 600 \\
\hline Lehman Brothers & 5,000 & Wertheim \& Co... & ,000 \\
\hline Irving Lundborg \& & 600 & Dean Witter & 5,000 \\
\hline Mackall \& Coe & 600 & & \\
\hline Manley, Bennett \& Co. & 600 & Inc. & 00 \\
\hline Mason-Hagan Inc. & 600 & Yarnall, Biddle & \\
\hline
\end{tabular}

Partial Redemption -
The connpany has called for redemption on May 1, next, through
operation of the sinking fund, \(\$ 508,000\) of its first mortage pipe
 Files Thrift Plan-
This company of Houston, Texas, filed a registration .statement
with the SEC on March 30,1961 , covering 1 s1,910 000 of .contribu-

Texas Mexican Ry.-Earnings-


 -Deficit.一V. 193, p. 1276.
Texas \& New Orleans RR.-Earnings-
Period End. Feb. \(28-\quad 1961-\) Month \(-1960 \quad 1961-2\) Mos. -1960
Railway oper. revenue



Texas \& Pacific Ry.-Earnings-
Period End. Feb. 28-
Raillway oper. revenue__ \(\quad \begin{aligned} & \$ 5,117,773 \\ & \end{aligned}\)



Toledo, Peoria \& Western RR.-Earnings-

 -V . 193 , p. 1166 .

Towmotor Corp.-Secondary Completed-It was announced on April 4 that Lehman Brothers had completed a secondary offering of 84,538 shares of this firm's \(\$ 1\) par
common stock.-V. 192, p. 447 .

Travelers Insurance Co. - Secondary Offering - Morgan Stanley \& Co. and Wood, Struthers \& Co. announced on April 4 the offering of one of the largest blocks of insurance company stocks ever to be placed in the secondary market.
The offerings were: 56,000 shares of Connecticut Gen254,176 shares of Hartford Fire Insurance Co capital stock at \(\$ 64\) per share, and 157,850 shares of the Travelers Insurance Co. capital stock at \(\$ 115\) per share. books The offerings were
closed.-V. 190 , p. 817 .

Trylon Chemical Corp.-Capital Stock Offered-Pursuant to a March 10 offering circular, this corporation, of Greenville, S. C., publicly offered, without underwriting, 4,000 shares of its no par capital stock at
\(\$ 20\) per share. \(\$ 20\) per share.
BUSINESS-Trylon Chemical Corp., a Delaware corporation organ-
ized Oct. 24,1960 , is engaged in the manufacture of textile specialty ized Oct. 24,1960 is engaged in the manuacture of textile specialty
products, including custom ethoxylated chemicals. The companys plant
and officies are located on Golden Strip Drive near Mauldin, S. C. PROCEEDS-If all shares offered are sold, proceeds to the company
will amount to approximately \(\$ 79,500\). The proceeds will be used for will amount to approximattly \(\$ 79,500\). The proceeds will be used for
the following: (a) To pay demand note indebtedness of the comi:any to Trylon Chemicalr, Inc. in the principal amount of \(\$ 37,700\), (b) Con-
struction of boiler room, concrete slab and construction in connection struction of boiler room, concrete slab and construction in connection
with the use of equipment; (c) Purchase and installation of machinery Purchase of furnitura and fixtures; (f) Purchase of raw materials and conversion to arditional nnventory; and (g) working capital.
CAPITALIZATION GIVING EFFECT TO PRESENT

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Capital stock (no par) -- \(\quad\) :20,000 shs. \(\quad 17,100\) shs An aggregate of 1.000 shares wink be reserved for issuance upon
exercise of stock purchase option granted to Russell \(F\). Crawford, Jr.
\(-V .193, p\). 243 .

Union Oil Co. of California-Files Incentive PlanThis company, of Union Oil Center, Los Angeles, Calif., filed a
registration statement with the SEC on March 30,196 covering \(\$ 26\), ,
500,000 of interests in the company's Employees Incentive Plan and 500,000 of interests in the company's. Employees Incentive Plan, and
500,000 shares. of common stock which may be acquired pursuant
thereto.-V. 193, p. 1061 .

\section*{Union Pacific RR.-Earnings -}



\section*{United American Life Insurance Co-Registers-}

Atlanta, Aa., filed a registration statement with the SEC on March 31
1961, covering 539,413 shares of capital stock, of which 514 . 1961, covering 539,413 shares of capital stock, of which 514,979 share per share, and 24,434 shares are subject to options which may be
granted in the future. If all the options presently outstanding were exercised, the company would receive about \(\$ 1,000,000\). On March 14, 1961, it acquired all the assets and assumed all the to abies of United American Investment Co., whose net assets amounted
to abut \(\$ 474,431\). In connection therewith, the company reduced the
par value of its capital stoction arthorize of number of shares to a cents per share and increased the the
author of \(3,850,000\), including 539,413 shares reserved under the stock a ptions. Of this amount, \(3,500,000\) are
to be issued stock of the company on a the 10 or-1- 1 basis; and and 350,000 shares are to
be issued for the assets oo the Investment Company. The latter winl
be distributed to shareholders of the Investment be distributed to shareholders of the Investment Company, which will
be liquidated. The prospectus lists Herman E. Talmadge as Board Chairman and
Louis T. Bates as President.-V. 191, p. 2463 .
U. S. Realty Investment Trust-Proposes OfferingThis Trust, of 720 Euclid Avenue, Cleveland, filed a regisiration
Statement with the SEC on March 30, 1961, covering 661975 shares of beneficial 1 interest in the Trust. of this stock, 386,975 shares are to
be offered for pullic sale at 10 . be offered for public sale at \(\$ 10\) per share through underwriters headed
by, Hornbower \(\&\) weeks, which will receive an 80 per phare commis-
sion. At the request of sponsors of the trust; 275,000 shares are
reserved for allotment at \(\$ 10\) per share to persons who have indicated The sponsors of the Trust are Henry S. Gottfried, Edward Ginsberg and Sheldon B. Guren and they comprise three of the five Grustees.
The purpose of the Trust is to provide investors with an opportunity to own, through transferable shares, an interest in the Trust which In turn will own diversified properties consisting principally of real
estate interests. The trustees will make the investment decisions
Management or operation of the real estate interests will be under Management or operation of the real estate interests will be under
contract to The Metropolitan Management Company. Proceeds of the contract to The Metropolitan Management Company. Proceeds of the
financing, together with mortgage financing, will be used to acquire
various real estate properties the purchase of which is now under negotiation. The properties to be acquired are all located in the
Metropolitan area of Cleveland.-V. 193, p. 1495,

\section*{United States Rubber Co.-Appointment-}

The Chemical Bank New York Trust Co. has been appointed
registrar for the first preferred and common stock of the company regitar for the inst preferred and common stock of the company,
and Hanover Bank has been appointed successor trustec of its
20 year \(2 \% / 8 \%\) deientures, due April 1,1967 and \(25 \%\) debentures
due May 1, 1976 .

\section*{Versapak Film \& Packaging Machinery Corp.-Registers} with the SEC on March 30, 1961 , covering 150,000 shares of common stock and 150.0005 -year warrants, to be offered tor public sale in
tnits consisting of one share and one warrant at \(\$ 3.125\) per unit.
The warrants are exercisable at from \(\$ 3.50\) to \(\$ 5\) per share Thits warrants are exercisable at from one warrant at \(\$ 3.50\) to \(\$ 5\) per share. Tho offer-
ing will be made on a best efforts basis through underwriters headed ing will be made on a best efforts basis through underwriters headed
by Hill, Thompson \& Co., Inc. (managing) together with Hampstead investing Corp. and Globus, Inc., which will rective a s.46875 per
unit seiling commision and \(\$ 11,000\) for expenses. The company has
agreed to sell the underwriter for \(\$ 7,500\), warrants to purchase an agreed to sell the underwriter for \(\$ 7,500\), warrants to purchase an
additional \(\overline{\text { JC,00 common shares. }}\) Organized under New York law in January, 1960, the company is
engaged in the design, development, sale and national distribution of versatile automatic equipment, called "Versapak," for packaging items
in special heat shrinkable illm, such as polyvinlychloride, and uther plastic films, such as polyethylene and polystyrene and in the dothe ment, sale and national distribution of several types of polyvinylchloride films uncier the neme of "Vinalene." The \(\$ 360,937.50\) net
proceeds from the sale of the units will be used as follows: \(\$ 10,000\) to proceects from the sale of the units will be used as follows: \(\$ 10,000\) to
repay outstanding skort-term loans, \(\$ 7,000\) to purchase an inventory
of 25 machines, \(\$ 25,000\) to purchase inventory of shrink able film of 25 machines, \(\$ 35,000\) to purchase inventory of shrink able film,
\(\$ 25,000\) to purchase additional equipment, \(\$ 35,000\) for advertising,
publicity and sales promotion, and the balance for working capital and publicity and sales pr
reserve for purchases
In addition to certain indebtedness, the company has outstanding
55,883 shares of common stock and 233,890 common stock purchase warrants. Of the common stock, Investment Corp. of Philadelphia owns \(32.2 \%\) and Jacob H. Deutschmann, a director, \(15.6 \% .85 \%\) of the
stock of Investment Corp. is owned by William Stix Wasserman,
Board Chairman of the company.

Vita Foods Products, Inc.-Private Placement-It was announced on April 7 that \(\$ 2,000,000\) of this firm's notes due May - 1, 1976, have been placed privately through Granbery, Marache \& Co.-V. 189, p. 526.

Vornado, Inc.-Seeks Exemption Order-
Vornado, Inc., of Garfield, N. J., has applied to the SEC for an proposed exchange of securities with Investors Diversified Services, to the
of Minneapolis; and the Commission of Minneapolis; and the Commission has issued an order scheduling a
hearing on the proposal for April 13. 1961. Vornado is engaged in hearing on the proposal for April 13, 1961. Vornadio is engaged in
the retail merchandising of consumer items and in the production o
various electric appliances. It has outstanding various electric appliances. It has outstanding \(1,216,372\) common
shares, of which 160,000 shares (13.2\%) is owned by IDS. It is proposed that, in exchange for the 160,000 shares, vornado issue Warrants to purchase, on or before Aprild \(27,1967,42,000\) shares of
Vornado common at \(\$ 16\) per share. The exchange is stated to be based Vornado common at \(\$ 16\) per share. The exchange is stated to be based
on a valuation of \(\$ 10\) per share for Vornado common or an aggregate
price of \(\$ 1,600,000\) which is stated to be the value of the notes.

Wabash Magnetics, Inc.-Registers Common-
Deluxe Coils, Inc., First and Webster Streets, Wabash, Ind., filed a registration statement with the SEC on March 30, 1961, covering
666,50 shares of common stock. Acording to the prospectus, Western Hemisphere Petroleum Corp., of Tulsa, was merged with and into
Deluxe Coils, which is the continuing and surviving corporation and whose namc was changed to Wabash Magnetics, Inc. Under the
merger plan, the 666,500 shares of Western common became 666,500 merger plan, the 666,500 shares of Western common became 666,500
shares of company stock, and the company' 450,000 shares continued outstanding. In addition, outstanding warrants to purchase 100,000 shares of Western common automatically were converted into warrants to purchase a like amount of company common, and outstanding
options and warrants to purchase 261,320 shares of company common continued to be outstanding.
Deluxe Coils (now Wabash) is engaged in the business of manu-
facturing and selling epoxy encapsulated micro minature and conventional coils and for the electrical and electronic industries and in and high voltage power supplies. Western was organized in in 1956
for the purpose of consolidating and developing certain oil and gas
for and other mineral interests.
On the effective date of the merger, management officials of the
company, as a group, owned 528.565 shares of the outstanding company, as a group, owned 528.565 shares of the outstanding com
mon stock \(47.34 \%\) o, including 135,43 shares eqch owned by Douglas
w. Howenstine, President, and Bernard F. Forrest, Vice-President The prospectus states that certain former holders of Western common
may wish to offer for sale in the Over-the-Counter market may wish to offer for sale in the Over-the-Counter market, at prices
current at the time of sale, all or part of the Wabash stock received
in the exchange.

\section*{Wabash RR.-Earnings-}
\(\begin{aligned} & \text { Period End Feb. 28- 1961-Month-1960 } \\ & \text { Railway oper revenue } 1961-2 \text { Mos.- } 1960\end{aligned}\) \(\begin{array}{lllll}\text { Railway oper. revenue_- } & \$ 8,439,923 & \$ 9,28,209 & 1961-223,271 & \$ 18,-1960 \\ \text { Railway oper. expenses } & 6,600,051 & 7,616,477 & 13,410,594 & 15,132,305\end{array}\)


Washington Natural Gas Co.-Rights Offering-

common shares, of which management officials own \(3.44 \%\) The
prospectus lists David \(W\). Swarr as Board Chairman and William
\(r\). Woods as President. V .
Washington Real Estate Investment Trust-Registers tration Trust, of 919 18th St., N. W., Washington, D. C., filed a regisshares of beneficial interest in the Trust. The shares are to be offered \& Co., which will receive a commission of 50 cents per share.
The Trust was organized for the genera purn office buildings, apartment horses, shopping centers, medical centers
and other income producing and other income producing real estate, and investing in mortgages
secured by commercial, and other income producing real estate. It
intends to secured by commercial, and other income producing real estate. It
intends to invest primarily in income producing real estate in the
metropolitan Washington, D. C., area; and it has entered into metropolitan Washington, D. C., area; and it has entered into a contract
to purchase an 87 unit aparment bulcuug known as
Ban to purchase an 8 87 unit aparment bunlaug known as \(4901-4915\)
Battery Lane in Bethesda, Md., at a purchase price of \(\$ 903,000\), to
which purchase part of which purchase part of the- proceeeds of this offering wil be applied.
The promoters of the Trust are B. Franklin Kahn, James K. The promoters. of the Trust are B. Franklin Kann, James K. Sulli-.
van, Benjamin H. Dorsey, William C. Eacho, J., and Arthur A. Birney
constituting the trustees of the Trust. Each has shares at \(\$ 4.25\) per share; and an adational 30,000 shares have 1,500 purchased at

\section*{Wentworth Manufacturing Co.-Appointment-}

The Hanover Bank has been named transfer agent for 438,140 shares
(par \(\$ 1.25\) ) of the common stock of the company.-V. 179, p. 521.
West Texas Utilities Co.-Appointment-

Western Land Trust Fund-Files for Offering-
This fund, of 1031 First Western Building, Oakland, Calif., riled a
registration statement with registration statement with the SEC on March 30, 1961, covering
200.000 shares of beneficial interest in the fund, to be offered for
public sale at \(\$ 10\) per share. An 85 c per share commission will b public sale at \(\$ 10\) per share. An 85 c per share commission will be
paid the underwriter (name to be supplied by amendment). Organized under the California law in March, 1961, the closed-end real estate investment trust whose primary objectives is a
to invest in real properties in California. Western Land to invest in real properties in California. Western Land \& Cattle co
is listed as the fund's management company, Patricia \& is histed as the fund's management company, Patricia A. Giambron
as President, Barbara L. Greminger as Secretary and Amy D. Rott as
Treasurer. The prospetuls Treasurer. The prospectus states that it is anticipated that such persons will resign as officers and directors of the fund, and their
positions filled by other persons. William L. Smith is President of the
management company.
Western Pacific RR. Co.-Earnings-
\(\begin{array}{rrrr}\text { Period End. Feb. 28- } & \text { 1961-Month-1960 } & \text { 1961-2 Mos.-1960 }\end{array}\) \(\begin{array}{llllll}\text { Railway oper. revenue. } & \$ 3,719,131 & \$ 4,093,280 & \$ 7,654,194 & \begin{array}{c}\$ 8,098,966 \\ \text { Railway oper. expenses }\end{array} & 3,083,487 \\ 3,463,847 & & 6,298,596 & 6,554,693\end{array}\)


Western Ry. of Alabama-Earnings-
\begin{tabular}{cccc} 
Period End. Feb. 28- & \(1961-\) Month- 1960 & \(1961-2\) Mos. -1960 \\
Railway oper. revenue__ & \(\$ 295,019\) & \(\$ 334,349\) & \(\$ 633,365 \%\) \\
\hline
\end{tabular} Railway oper. expenses \(\quad 262,285 \quad 294,487 \quad 547,536 \quad 5 \begin{aligned} 592,277\end{aligned}\) \(\begin{array}{llllll}\text { Net rev. fr, ry, opers. } & \$ 32,734 & \$ 39,862 & \$ 85,829 & & \\ \text { Net ry oper. income } & \$ 76,822 \\ \text { N } & 4,266 & 4,562 & & 17,642 & 13,129\end{array}\)

Wheeling Steel Corp.-Files Thrift Plan-
This corporation, of Wheeling, W. Va., filed a registration statement
with the SEC on April 3, 1961, covering \(\$ 7,500,000\) of participations in the company's Thrift Plan, and 150,000 shares of common stock which

Work Wear Corp.-Registers Common-
Work Wear, of Cleveland, Ohio, filed a. registration statement with
the Securities and Exchange Commission on March 31 covering thie the Securities and Exchange Commission on March 31 covering the
proposed sale of 320,604 shares of common stock. All but 10,000 of the shares, which will be offered by the company to its employees,
will be publicly offered by underwriters. headed by Hornblower \(\&\)
Weeks Work wear corp is Weeks. Work Wear Corp. is selling 151,925 shares for fits own account,
and 168,679 shares are being sold by certain stockholders. and 168,679 shares are being sold by certain stockholders. The offering
will mark the first distribution of the company's common stock to Will mark
Work Wear (which has been owned by the families of Leighton A.
Rosenthal and Milton A. Kramer of Cleveland. is Rosenthal and Milton A. Kramer of Cleveland). is engaged in two
principal business activities. The first is manufacture and sale of
work clothing and the second industrial garment rental.


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\title{
STATE AND CITY DEPARTMENT
} BOND PROPOSALS AND NEGOTIATIONS

\section*{ALABAMA}

Birmingham, Ala
Bond Sale--The \(\$ 6,500,000\) general obligation capital improveApril 4-v. 193, p. 1167-were awarded to a syndicate headed by the First Boston Corp., as 5 s , \(3.80 \mathrm{~s}, 3.60 \mathrm{~s}\), and \(21 / 2 \mathrm{~s}\), at a price
of 100.014 , a net interest cost of about \(3.71 \%\).
Other members of the syndicate were as follows:
Goldman, Sachs \& Co., B. J Van Ingen \& Co., Wertheim \& Co., Dean Witter \& Co., RobinsonHumphrey Co., Inc., Auchincloss, \& Co., First National Bank in Dallas, Robert W. Baird \& Co., Goodbody \& Co., Granbery, Ma-
rache \& Co., The Illinois Comrache \& Co., The Ininois Com Merchants National \& Co Mobile, Stern Brothers \& Co.,
Granger \& Co., Kenower, MacArthur \& Co., Rodman \& Renshaw, Byrd Brothers, Elkins, Morris, Stokes \& Co., Chapman, Howe \& Co., Huchinson, Shockey \& Co., Hattier \& Sanford, Newhard, Cook \& Co., Nongard, Showers \& Murray, Inc., Ryan, Sutherland \& Co., Shropshire, Fra zer \& Co., M. B. Vick \& Co.,
and McDonald-Moore \& Co.

\section*{ALASKA}

Sitka Independent School Dist., Bond Offering-Fred J. Baughn Clerk of the School Board, will receive sealed bids until 8 p.m.
(PST) on April 10 for the purchase of \(\$ 1,000,000\) general obligation school bonds. Dated May 1, 1961. Due from 1963 to 1980 incl. Legality approved by Preston, Ellis, of Seattle.

\section*{ARIZONA}

Clarksdale, Ariz.
Bond Ofering - H. V. Young, bids until 8:30 p.m. (MST) on May 15 for the purchase of \(\$ 19,000\) sewer improvement series 1961 June 1 from 1962 to 1971 incl Principal and interest (J-D) payable at the Town Treasurer's office. Legality approved by Gust,
Rosenfeld \& Divelbess, of Phoenix.
Maricopa County, Dysart School Dist. No. 89 (P. O. Phoenix), Ariz.
Bond Offering - Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 purchase of \(\$ 127,000\) school bonds. purchase of \(\$ 127,000\) school bonds. from 1962 to 1973 incl. Principal and interest (J-J) payable at the County Treasurer's office.

Phoenix, Ariz.
Bond Offering-Stanton S. von Grabill, City Clerk, will receive sealed bids until 10 a.m. (MST) on April 18 for the purchase of \(\$ 3,400,000\) street and highway improvement 1961 bonds. Dated Jan. 1, 1961 . Due on July 1 from 1962 to 1980 incl. Callable as of July 1,
1971. Principal and interest (J-J) payable at the Valley National proved by Chapman \& Cutler, of proved by
Chicago.

\section*{Pima County High School District} No. 1 (P. O. Tucson), Ariz.
Bond Offering-Elsa B. Hanna Clerk of the Board of Supervisors will receive sealed bids until 11 a.m. (MST) on May 1 for the purchase of \(\$ 4,436,000\) general obliga1961. Due on June 1 from 1962 to

1981 incl. Principal and interes (J-D) payable at the County proved by Dawson, Nagel, Sher man \& Howard, of Denver.
\(a\) County School District
(P. O. Tucson), Ariz.
Bond Offering-Elsa B. Hanna Clerk of the Board of Supervisors a.m. (MST) on May 1 for the pur chase of \(\$ 654,000\) school bonds Dated June 1, 1961. Due on June 1 from 1962 to 1981 incl. Principa County Treasurer's office, Legal ity approved by Dawson, Nagel, Sherman \& Howard, of Denver.
Springerville, Ariz:
Bond Sale-An issue of \(\$ 48,000\) anitary sewer improvemen bonds offered on March 22 was
sold to The First of Arizona Co.

\section*{CALIFORNIA}

Alameda County Flood Control and Water Conservation District
Zone No. 2 (P. O. Oakland), Bond Offering - Jack B. Blue County Clerk, will receive sealed bids until 10 a.m. (PST) on May 2 for the purchase of \(\$ 750,000\) flood June 1, series \(G\) bonds. Dated 1962 to 1991 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahl-
quist, Herrington \& Sutcliffe, of quist, Herringto
San Francisco.
Brentwood Union School District Contra Costa County, Calif. County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on April 18 Tor the purchase of \(\$ 55,000\) schoo
bonds. Dated May 1,1961 Due on May 1 from 1962 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality aprington \& Sutcliffe, of San Francisco.

California (State of)
nd SaIe - The \(\$ 190,000,000\) Bond Sale - The \(\$ 190,000,000\) on April 5-v. 193, p. 1383-were awarded to a merged syndicate managed by the Bank of America N. T. \& S. A., of San Francisco N. T. \& S. A., of San Francisco with the Bankers Trust Co., of ager, as follows:
\(\$ 140,000,000\) as \(5 \mathrm{~s}, 33 / 4 \mathrm{~s}, 31 / 2 \mathrm{~s}\) and
4 s , at a price of 100.046 , a net
interest cost of about \(3.87 \%\).
\(50,000,000\) as \(5 \mathrm{~s}, 33 / 4 \mathrm{~s}, 31 / 2 \mathrm{~s}\) and
4 s , at a price of 100.119 , a net
4 s , at a price of 100.119 , a net
interest cost of about \(3.84 \%\) Other members of the merged syndicate were as follows: Chase Manhattan Bank; First Nationa
City Bank, both of New York First National Bank, of Chicago Halsey, Stuart \& Co., Inc.; Morgan Guaranty Trust Co., of New York Blyth \& Co., Inc.; First Boston Inc.; Harris Trust \& Savings Bank of Chicago; Smith, Barney \& Co. Lehman Brothers; Kuhn, Loeb \&
Co.; Wells Fargo Bank American Trust Co., of San Francisco Security-First National Bank of Los Angeles; United California Co.
Glore, Forgan \& Co., Chemical Bank New York Trust Co., of New York; C. J. Devine \& Co.; ConTrust Co.; Northern Trust Co., National Bank, of San Francisco R. H. Moulton \& Co.; Goldman

Co.; Eastman Dillon, Union SecuMerrill Lynch, Pierce, Fenner \& Smith Inc.; Dean Witter \& Co.; White, Weld \& Co., Blair \& Co., Inc.; Weeden \& Co.; First National Bank, of Boston; First National Bank of Oregon; Portland, Philadelphia National Bank, of Phila-
delphia; delphia; Seattle-First National
Bank, of Seattle; Equitable SecuBank, of Seattle;
Stone \& Webster Securities Corp.; Phelps, Fenn \& Co., Salomon Bros. \& Hutzler; R. W. Pressprich \& Co.; Paine, Webber, Jackson \& Curtis; Mercantile Trust Company, St. Louis; Lazard Freres \& Co.; Shields \& Co.; Reynolds \& Thalmann \& Co.; John Nuveen \& Co.; William R. Staats \& Co.; Hornblower \& Weeks, Wertheim \(\&\) Co.; Hayden, Stone \& Co.; A. C.
Allyn \& Co., Inc.; First Western Allyn \& Co., Inc.; First Western
Bank \& Trust Co., San Francisco; Eank \& Trust Co., San Francisco;
E. F. Hutton \& Co., Inc.; Carl M. Loeb, Rhoades \& Co.; Shearson, Hammill \& Co; Ira Haupt \& Co;; Alex. Brown \& Sons; American Securities Corp.;
drews \& Co., Inc.

Bache \& Co.; Bacon, Whipple \& Co.; A. G. Becker \& Co., Inc.; Branch Banking \& Trust Co., of Wilson; Braun, Bosworth \& Co., Inc.; Clark, Dodge \& Co.; Dick \&
Merle-Smith; Dominick \& Dominick; Fidelity Union Trust Co., of Newark; First of Michigan Corporation; Gregory \& Sons, Hall-
garten \& Co.; Hemphill, Noyes \& garten \& Co.; Hemphill, Noyes \&
Co.; W. E. Hutton \& Co.; Laidlaw Co.; W. E. Hutton \& Co.; Laidlaw \& Co.; Lee Higginson Corp.; W. H.
Morton \& Co., Inc.; F. S. Moseley Morton \& Co., Inc.; F. S. Moseley
\(\&\) Co.; National State Bank, of \& Co.;
Newark

Roosevelt \& Cross; L. F. Roths child \& Co.; Stone \& Youngberg Stroud \& Co., Inc.; Taylor \& Co.; Walker \& Co.; Adams, McEntee \& Co., Inc.; Barr Brothers \& Co.; J. C. Bradford \& Co.; Brown Burr, Inc.; F. W. Craigie \& Co Francis I. duPont \& Co.; Estabrook \& Co.; First Southwest Co. Fitzpatrick, Sullivan \& Co.; Kean, Taylor \& Co.; Marine Trust Company of Western New York, Buf-
falo; National City Bank, of Cleveland; Paribas Corp.
Wm. E. Pollock \& Co., Inc.; Schwabacher \& Co.; Trust Com-
pany of Georgia, Atlanta; Tucker pany of Georgia, Atlanta; Tucker Anthony \& R. L. Day; Wachovia Bank \& Trust Co., of Winston-
Salem; Wood, Struthers \& Co Salem; Wood, Struthers \& Co.;
Anderson \& Strudwick; Bacon, Stevenson \& Co.; Baker, Watts \& Co.; Baxter \& Co.; Boatmen's National Bank, of. St. Louis; C. F \&hilds \& Co.; City National Bank \& Trust Co., Commerce Trust Co., oth of Kansas City; Davis, Skaggs
\& Co.; Dempsey-Tegeler \& Co. R. S. Dickson \& Co., Inc.; A. G. dwards \& Sons.
Eldredge \& Co., Inc.; First Na tional Bank in Dallas; Geo. B. Co.; Hirsch \& Co.; J. A. Hogle \& Co.; The Illinois Company; A. M Kidder \& Co., Inc.; Lawson, Levy borg \& Co. Mason- Irving Lund Mercantile-Safe Deposit \& \(\&\) Inc. Co., of Baltimore; Rand \& Co.; Republic National Bank, of Dallas; Shuman, 'Agnew \& Co.; F. S Co.; Spencer Trask \& Co.; Chas E. Weigold \& Co., Inc.
J. C. Wheat \& Co.; Robert W Baird \& Co., Inc.; William Blair Bramhall, Falion \& Co., Inc. I I Brooks \& Co., Inc.; Elworthy \& Co.; Fahnestock \& Co.; First Co.; Fahnestock \& Co.; First

Bank, of St. Louis; Hannahs, BalInc.; Industrial National Bank, of Providence; Kalman \& Co., Inc.; Kenower, MacArthur \& Co.; King, tional Bank at Dallas, National Bank of Commerce, of Seattle; Newhard, Cook \& Co.; New York
Hanseatic Corp Hanseatic Corp.
The Ohio Company; Rauscher, Pierce \& Co., Inc.; RobinsonInc.: Vay Co., Inc.; Tripp \& Co., Wells \& Christensen, Inc.; R. D. White \& Co.; White-Phillips Co.,
Inc.; J. R. Williston \& Beane; Robert Winthrop \& Co.; Barret, Fitch North \& Co.; Brush, Slocumb \& Dreyfus \& Co.; Fahey, Clark \& Co.; Federation Bank \& Trust Co., of New York; Field, Richards \&
Co.; First National Bank, of Birmingham; First National Bank, of Memphis.
Fort Worth National Bank, of Fort Worth;; Hill Richards \& Co.; J. B. Hanauer \& Co.; Hayden, Miller \& Co.; Lyons \& Shafto, Inc.; McDonald \& Co.; Wm. J. Mericka
\& Co.; Merrill, Turben \& Co., Inc.; Model, Roland \& Stone, Mullaney, Wells \& Co \& Stone, Mullaney, Reinholdt \& Gardner, Seasongood \& Mayer; Herbert J. Sims \& Co. Inc.; Stern, Lauer \& Co.; Third National Bank in Nashville; Wood, Gundy \& Co., Inc.; Zahner \& Co., Auchincloss, Parker \& Redpath;
Bartow Leeds \& Co.; Boettcher \& Co.
Bosworth, Sullivan \& Co., Inc., city National Bank \& Trust Co of Chicago; John W. Clarke \& Co., Courts \& Co.; Cruttenden, Podesta \& Co.; Curtiss, House \& Co.; J. M. Dain \& Co., Inc.; Dallas Union Securities Co., Inc.; Dittmar \& Co., Inc.; Ellis \& Co.; Ernst \& Co.; First
National Bank, of Minneapolis; First National Bank, of St. Paul; Freeman \& Co.; Ginther \& Co. Granbery, Marache \& Co.,
Green, Ellis \& Anderson, Hooker \& Fay, Inc.; Hutchinson, Shockey \& Co.; Laird, Bissell \& Meeds; John C. Legg \& Co.; A. E. MasMcDonnell \& Co., Inc:; The Milwaukee Company; Moore, Leon ard \& Lynch; Newburger, Loeb \& Co.; Northwestern National Bank, Raffensperger, Hughes \& \& Co.; Rafensperger, Hughes \& Co., inc.; Co.; Russ \& Co.; Schmidt, Roberts \& Parke; Sterne, Agee \&


Stockyards National Bank of Wichita; J. S. Strauss \& Co.; Suplee, Yeatman, Mosley Co., Inc.; B. Vick \& Co., Inc. Winslow, Coh. \& Stetson; Malon's Andrus, George K. Baum \& Condrus, Inc.; George K. Baum \& Co., Boland, Corbett \& Pickard. Channer New man Securities Co. Ch man Securities Co.; Chapman Crowell, Weedon \& Co.; Cumberland Securities Corp.
Cunningham, Schmertz \& Co Inc.; Shelby Cullom Davis \& Co DeHaven \& Townsend; Crouter \& Bodine; Dewar, Robertson \& Pan Co.; Elkins, Morris, Stokes \& Co Clement A. Evans \& Co \& Co.; First National Bank \& Co., Inc. of Oklahoma City; First Union National Bank of North Carolina of Charlotte; Folger No Carolina ing-W. B. Hibbs, Nolan, Flem Foster \& Marshall; Hannaford \& Talbot; Harkness \& Hill, Inc.; Harrington \& Co., Inc.; Horner, Barksdale \& Co.
Howard, Weil Labouisse, Fried

Corp.; McMaster Hutchinson \& Co.; Milburn, Cochran \& Co., Inc.;
W. H. Newbold's Son \& Co.; D. A. Pincus \& Co. Poole \& Co.; Provi dent Bank of Cincinnati; Ryan, Sutherland \& Co.; Singer, Deane \& Scribner; John Small \& Co., Inc.; Stein Bros. \& Boyce; Stranahan, Harris \& Co.; Stubbs, Watkins \& Lombardo, Inc.; Sutro \& Co.; Sweney Cartwright \& Co.;
Talmage \& Co.; Thomas \& Co.; Talmage \& Co.; Thom
Chas. N. Tripp \& Co.

Westheimer \& Co.; Wulff, Hansen \& Co.; Yarnall, Biddle \& Co. Ray Allen, Olson \& Beaumont Inc.; Allan Blair \& Co.; Fred D Blake \& Co.; Blewer, Glynn \& Co., Cady \& Co., Inc.; Clark Coughlin \& Kirkpatrick, Inc. wards, Inc.; First of Arizona Co Hendrix \& Mayes, Inc.; Janney Battles \& E. W. Clark, Inc.; John son, Lane, Space Corp.; Johnston, Lemon \& Co.
Loewi \& Co., Inc.; Parker, Eisen, Waeckerle; Adams \& Purcell, Inc.; W. L. Lyons \& Co.; McDougal \& Condon, Inc.; Mead,
Miller \& Co.; Mitchum, Jones \& Templeton; Moroney, Beissner \& Co., Inc.; William S. Morris \& Co.; Pacific Northwest Co.; J. Lee Peeler \& Co., Inc.; Penington Colket \& Co.; Prescott \& Co. Rambo, Close \& Kerner, Inc.; Irving J. Rice \& Co., Inc.; Rock-land-Atlas National Bank, of Boston.
Rcd
Rodman \& Renshaw; Saunders Stiver \& Co.; Schaffer, Necker \& Co.; Chas W. Scranton \& Co.; Seattle Trust \& Savings Bank, of Seattle; I. M. Simon \& Co.; Stifel, Nicolaus \& Co., Inc.; Stix \& Co.;
Strader \& Co., Inc.; Swiss AmeriStrader \& Co., Inc.; SWiss Ameri-
can Corp.; Thornton, Mohr \& Farcan Corp.; Thornton, Mohr \& Farish; Tuller \& Zucker; Robert K. Wallace \& Co; Robert L. Whittaker \& Co.; Arthur L. Wright \&
Co., Inc.; Almon \& McKinney, Inc. Arnold \& Derbes Inc. At Inc.; Arnold \& Derbes, Inc.; At-
kinson \& Co.; Charleton D. Beh Co.
Bioren \& Co.; Breed \& Harrison, Inc.; Edward L. Burton \& Co.; Cavalier \& Otto; Chiles-Schutz Co.; C. C. Collings \& Co., Inc.; Columbian Securities Corp.; Crane

Frank \& Robert Bender Co.; Her- bids at his office in Visalia, unti
man Bensdorf \& Co.; Berman Guiness \& Co.; F. R. Cole \& Co. Continental Bank \& Trust Co., of Salt Lake City; Ladd Dinkins \& Co.
Doll \& Isphording, Inc.; Eddleman, Pollok \& Fosdick, lnc.; Ein-
horn \& Co.; First Securities Co First of Texas Corp.; First U. S Corporation; R. James Foster \& Co., Inc.; Funk, Hobbs \& Hart, Inc.; Hamilton Securities Co., Malvern Hill \& Co., Inc.; Jones
Cosgrove \& Miller; June S. Jones Co.; Kaufman Bros. Co.; Kay,
Mackall \& Coe, McClung \& Knickerbocker; McDonald-Moore
\& Co.; Memphis Securities Co Nushloch, Baudean \& Smith; J. A Overton \& Co.; Pohl \& Co., Inc.
H. V. Sattley \& Co. Inc.; Harold S. Stewart \& Co.; Dabbs 'Sullivan Ca:; Sutro Bros. \& Co.; Wagen-
seller \& Durst, Wocdy \& Heimerdinger; Weil Roth \& Irving Co.; C. N. White \(\&\) Co.; Warren W. York \& Co.,
Inc.; and Zilka, Smither \& Co., Inc.;
Inc.

\section*{Chico, Calif.}

Bond Offering - Margery L Ames, City Clerk, will receive April 18 for the purchase of \(\$ 542\),April 18 for the purchase of \(\$ 542,-\)
000 municipal improvement, series B bonds. Dated April 15, 1961 . Due on July 15 from 1962 to 1991 inclusive. Principal and interest urer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.

East Cliff Sanitation District,
Santa Cruz County, Calif.
Bond Sale-The \(\$ 32,239\) sanita
Bond Sale-The \(\$ 32,239\) sanitary
sewerage project bonds offered on sewerage project bonds offered on
March 27-v. 193, p. 1383 -were awarded to J. B. Hanauer \& Co.
Evergreen School District, Santa Bond Sale-The County, Calif. \(\$ 55,000\) school bonds offered on March 27 - v The Union Safe Deposit Bank, of Stockton.
Fairfield School District, Solano
Bond Sale-The \(\$ 100,000\) school bonds offered on March 28-v The Bank of America, N.T.\&S.A., of San Francisco, at a price of 100.049.

\section*{Foothill Junior College District,}

Santa Clara County, Calif.
Bond Offering - Jean Pulla
County Clerk, will receive sealed bids at her office, 20 West Rosa Street, San Jose, until 10:30 a.m.
(PST) on April 10 for the purchase of \(\$ 3,000,000\) school bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1984 inclusive. Principal and interest ( \(M-N\) ), payable
at the County Treasurer's office at the County Treasurer's office. Legality a p proved by Orrick,
Dahlquist, Herrington \& Sutcliffe, Dahlquist, Herring
of San Francisco.
Imperial Junior College District,
Imperial County, Calif.
in d Sale - The \(\$ 2,000,000\)
school bonds offered on April 3v. 193 , p. 1278 -were awarded to a syndicate headed by the Secu-
rity-First National Bank of Los Angeles, at a price of 100.051 , a net interest cost of about \(3.67 \%\), as follows:
\(\$ 625,000\) as 5 s . Due on May 1
from 1966 to 1970 inclusive.
125,000 as \(43 / 4 \mathrm{~s}\). Due on May
1971.
500,000
from 1972 to 1975 inclusive.
625,000 as \(33 / 4 \mathrm{~s}\). Due on May
from 1976 to 1980 inclusive.
125,000 as 1 s . Due on May
1981.

Other members of the syndicate were as follows: Blyth \& Co., Inc.,
R. H. Moulton \& Co., William R. Stats \& Co., and Wagenseller \& Durst, Inc.
Lindsay Unified School District, Tulare County, Calif.
Bond Offering-Claud H. Grant,
County Clerk, will receive sealed J

10 a.m. (PST) on April 18 for the purchase of \(\$ 200,000\) school Due on April 18 from 1963 to 1982 inclusive. Principal and interes (A-O) payable at the County reasurer's office.
Live Oak Union School Distric
Santa Clara County, Calif.
Santa Clara County, Calif.
Bond Sale-The \(\$ 283,000\) schoo bonds offered on March 27 -v. 193 p. 1383-were awarded to The Bank of America N.T.\&S.A.,
San Francisco, and Associates.
Los Gatos Unified School District, Santa Clara County, Calif.
Bond Offering - Jean Pullan, County Clerk, will receive sealed
bids at her office in San Jose, until 10:30 a.m. (PST) on April 10 for the purchase of \(\$ 185,000\) school bonds. Due from 1962 to 1986 inclusive.

\section*{Niles School District,}

County, Calif.
Bond Sale-The \(\$ 52,000\) school series B bonds offered on March \(28-\mathrm{v} .193, \mathrm{p} .1278\)-were awarded
to the Bank of America N.T.\&S.A. of San Francisco, at a price of of San
Oak Grove School District, Santa Clara County, Calif.
Bond Sale-The \(\$ 85,000\) school bonds offered on March \(27-\mathrm{v}\).
193 , p. 1383 -were awarded to the 193, p. 1383-were awarded to the
Wells Fargo Bank American Trust Co., of San Francisco, and As sociates.
San Bernardino Elementary Sch. District, San Bernardino County, California
Bond Offering - Sealed bids will be received until May 8 for the purchase of \(\$ 1,900,000\) school
bonds. bonds.
Torrance Unified School District
Bond Sale The \(\$ 1,000,000\) school building election 1958, series \(F\) bonds offered on April 4a syndicate headed by arded to of America \(N\) headed by the Bank Francisco as 31 . \& S. A., of San Francisco, as \(31 / 2\) S, at a price
101.36 , a basis of about \(3.37 \%\).
Other members of the syndicate were as follows: Weeden \& Co., Stone \& Youngberg, E. F. Hutton
\(\&\) Co., Inc., Paine, Webber, Jack son \& Curtis, Cruttenden, Podesta \& Co., J. A. Hogle \& Co., Wagen
seller \& Durst, Inc., Hannaford \& Talbot and C. N. White \& Co. Yuba Feather Joint Unified School

District, Yuba and B
Bond Sale-The \(\$ 75,000\) school bonds offered on March 30-v.
193, p. \(1383-\) were awarded to 193, pi 1383-were awarded to
Hili Richards \& Co.

\section*{DELAWARE}

New Castle County, Alfred I.
duPont School District No duPont School District No.
(P. O. Wilmington), Del. Bond Offering - Sealed bids will be received until noon (EST) on April 27 for the purchase o
\(\$ 590,000\) school building bonds.

\section*{FLORIDA}

Boynton Beach, Fla.
Bond Saynton Beach, Fla. revenue bonds offered on
March 27 was sold to Smithers \& Co., as 4 s and 4.15 s . Dated Dec. 1960. Due on Dec. 1 from 1962 to 1993 incluisve: Interest J-D. Legality approved by Caldwell, Marshall, Trim

Largo, Fla.
Bond Sale-An issue of \(\$ 2,225\),
000 water and sewer revenue certificates offered on April 4 was sold to a syndicate headed by Ira
Haupt \& Co., at a price of 98.155 . Other members of the syndicate were as follows: Barcus, Kindred \& Co., Dominick \& Dominick, Inc., Channer, Newman Securities Inc., Channer, Newman Securities Co., Fox, Reusch \& Coody \& Heimerdinger, and

Panama City Beach, Fla.
Bond Offering - Florence enza, City Clerk, will receive sealed bids until 11 a.m. (CST)
on April 17 for the purchase of 8805,000 water revenue bonds Dated June 1, 1960. Due on June s of June 1, 1975. Principal and nterest payable at the Hanover Bank, in New York City. Legality approved by Caldwell, Marshall Trimble, \& Mitchell, of New York City.

\section*{GEORGIA}

Tri-City Hospital Authority (P. O
Bond Sast Point), Ga. The \(\$ 500,000\) reve-
nue, series 1961 limited tax bonds offered on March \(30-\mathrm{v}\). 193, p. composed of Blair \& Co., Inc., E F. Hutton \& Co., and Varnedoe Chisholm \& Co., Inc.

\section*{IDAHO}

Bingham County Class A Sgh. Dist.

\section*{Idaho}

Bond Offering-E. E. Bingham, clerk of the Board of Trustees, will receive sealed bids until \(7: 30\)
p.m. (MST) on April 12 for the purchase of \(\$ 370,000\) school bonds. Dated Jan. 1, 1961. Due on Jan. 1 from 1962 to 1976 inclusive. able at any bank or trust combidder. Legality approved by Chapman \& Cutler, of Chicago.

> Pocatello, Idaho

Bond Offering-Josephine Ball, City Clerk, will receive sealed
bids until 8 p.m. (MST) on April bids until 8 p.m. (MST) on April
27 for the purchase of \(\$ 405,000\) general obligation bonds. Due on May 1 from 1963 to 1981 incl. Principal and interest (M-N) payable at the Idaho Bank \& Trust
Co., in Pocatello. Legality approved by Dawson, Nagel, Sher man \& Howard; of Denver.

\section*{ILLINOIS}

Cook County Forest Preserve Dist
(P. O. Room 537, Courthouse,

Bond Chicago 2), III.
porate, series K bonds offered cor
April 3-v. 193, p. 1497-were
awarded to a group composed of
The First National City Bank
Chemical Bank New York Trus
Co., both of New York, and C. J. Devine \& Co., as \(27 / 8 \mathrm{~s}\), at a price
of 100.5899 , a basis of about \(2.78 \%\).
Jasper County Consolidated School
District No. 2 (P. O. Wheeler),
Bond Sale-The \(\$ 175,000\) school building bonds offered on March to The First National were awarded Lo The First National Bank in St Louis, at a price of par.
Tazewell County, North Pekin (P. O. Pekin), Ill.

Bond Sale-The \(\$ 122,000\) school bonds offered on March 30-v 193, p. \(1279-\) were aw
Barcus, Kindred \& Co.

\section*{INDIANA}

Dunkirk School City, Ind. Bond Offering - Kedrick H. School Trustees, will receive April 18 for the purchase of \(\$ 82\), 000 school building bonds. Dated April 1, 1961. Due semi-annually from July 1, 1962 to Jan. 1, 1968 incl. Interest J-J. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.

Logansport, Ind.
Bond Offering - Laura A. GlasBond Offering-Laura A. Glas-
son, City Controller, will receive sealed bids until 1 p.m. (CST) on April 18 for the purchase of \(\$ 3\),bonds. Dated April 1, 1961. Due on Jan. 1 from 1964 to 1981 incl. Callable as of July 1, 1971. Principal National Bank of Logansport The gality approved by Ross, McCord

Rensselaer, Ind.
Bond Offering - John R. Meritt, City Clerk-Treasurer, will re cive sealed bids until \(1: 30\) p.m.
CST) on April 25 for the pur CST) on April 25 for the purrevenue of bonds. Dated April 1, 1961. Due on Aug. 1 from 1964 to 981 incl. Callable as of Aug. 1 payable at the and interest (F-A) chants National Bank of \& Merlaer. Legality approved by Ross, laer. Legality approved by Ross, apolis.

\section*{IOWA \\ Blakesburg Community School District, Iowa}

Bond Offering - Marjorie Chidester, Secretary of the Board of Diretcors, will receive sealed bids until 11 a.m. (CST) on April 10 for the purchase of \(\$ 193,000\) school building bonds. Dated May 1, 1961. Due on Nov. 1 from 1962 to 1979 incl. Interest M-N. Legality approved by Chapman \& Cutler, of
Chícago. Chicago.

\section*{Cascade, low}

Bond Offering-Louis Dolphin, Town Clerk, will receive sealed 10 for the purchase on April 10 for the purchase of \(\$ 15,000\) May 1, 1961. Due on Novs. Dated 1962 to 1966 Due on Nov. 1 from proved by Bannister Legality apAhlers \& Cooney of Carpenter,
Harmony Community School Di
( \(\boldsymbol{P}\). O. Farmington), Iowa
ond Offering-Sealed bids will be received until 2 p.m. (CST) on April 11 for the purchase of \(\$ 385\),building bonds. Dated March 1961. Due on Nov. 1 from 1962 to 1980 inch Principal and interest payable at the School Treasurer's Chapman \& Cutler, of Chicag by

\section*{Lee County (P. O. Fort Madison),}

Bond Offering - Loretta Ann Fristag, County Treasurer, will receive sealed bids until 10 a.m.
(CST) on April 17 for the purchase of \(\$ 950,000\) county home imited taxes bonds. Dated May 1, 1961. Due on Nov. 1 from 1962 to
1980 incl. Principal and interest (M-N) payable at the County Treasurer's office Legality apTreasurer's office. Legality ap-
proved by Chapman \& Cutler, of proved b
Chicago.

\section*{Moravia, Iowa}

Bond Sale-An issue of \(\$ 55,000\) ffered on March 28 was sold to Sparks \& Co., as 5 s .

Penn Township School District (P. O. North Liberty), Iowa Bond Offering - Maynard Schneider, Secretary of the Board of Directors, will receive sealed bids until 7:45 p.m. (CST) on April 10 for the purchase of \(\$ 140,000\) school bonds. Dated April 1, 1961 . Due on
Nov. 1 from 1962 to 1980 incl. Legality approved by Chapman \& Cutler, of Chicago.

Shenandoah, Iowa
Bond Offering-Donald L. Bax ter, City Clerk, will receive sealed 11 for the purchase of \(\$ 100,000\) sewer construction bonds \(\$ 100,000\) April 1, 1961. Due on Nov. 1 from 1962 to 1973 incl. Legality approved by Bannister, Carpenter Ahlers \& Cooney, of Des Moines

Sibley, Iowa
Bond Offering-D. Duane Crokett, Secretary of - the Board of
Education will receive sealed Education, will receive sealed April 10 for the purchase of \(\$ 60\), 000 school bonds. Dated May 1 1961.

Bond Sale-The \(\$ 350,000\) genfered on March 29-v. 193, p. 1384 were awarded to The ContinTrust Con, of Chicago, at a price of 100.089 .

Strawberry Point Communit
Bond Sale-The \(\$ 16,500\) buildbonds offered on March 30 193, p. 1279 -were awarded to at a price of 100.005 , a basis of at a price of
about \(3.09 \%\).

\section*{KANSAS}

Salina, Kan.
Bond sale-The \(\$ 1,132,000\) general improvement bonds offered on April 4 was sold to a syndicate Composed of Stern Brothers \& Co., Goodbody \& Co., George K. Seltsam \& Co., Zahner \& Co., and price of 100.006 Co., Inc., at a

\section*{KENTUCKY}

Corbin, Ky.
Bale-The \(\$ 96,000\) school building bonds offered on March 20-v. 193, p. 1279 -were awarded o Magnus \& Co.

Letcher County (P. O.
Bond Offering-Charlie Wright, County Court Clerk, will receive sealed bids until 10 a.m. (EST) \(\$ 350,000\) school building revenue bonds. Dated May 1, 1961 Due on May 1 from 1962 to 19881 incl.

Vermillion Parish (P. O. Abbeville), La.
Bond Offering - M arcus A. Broussard, Parish Secretary, will receive sealed bids until 9 a.m.
(CST) on May 16 for the purchase (CST) on May 16 for the purchase of \(\$ 110,000\) public improvement, series 4 bonds. Dated June 1, 1961.
Due on Aug. 1 from 1962 to 1980 incl. Interest F -A. Legality approved by Foley, Cox \& Judell, of

\section*{MASSACHUSETTS}

Boston Metropolitan District, Mass. Bond Offering-Henry G. Gomperts, Chairman of the Board of
Trustees, will receive sealed bids at Room 920, 73 Tremont Street Boston, until 11 a.m. (EST) on April 13 for the purchase of \(\$ 3\),318,000 metropolitan district
bonds. Dated May 1, 1961. Due on bonds. Dated May 1, 1961. Due on
Dec. 1 from 1971 to 1991 incl. Principal and interest payable a any bank or trust company designated by the successful bidder.
Legality approved by Ropes \& Legality approve
Gray, of Boston.

Chelsea, Mass.
Bond Sale-The \(\$ 225,000\) public Aprilding repair bonds offered on April 4 - V. 193, p. \(1499-\) were
awarded to C. J. Devine \& Co., as 3 s , at a price of 100.461 , a basis of about \(2.90 \%\).

Bond Offering - Preston F Nichols, Town Treasurer, will receive esaled bids c/o the State
Street Bank \& Trust Co., MuniciStreet Bank \& Trust Co., Munici-
pal Department, Second Floor, 111 Franklin Street, Boston, until 11 a.m. (EST) on April 12 for the Durchase of \(\$ 390,000\) water bonds. 15 from 1962 to 1981 incl. Principal and interest payable at the State Street Bank \& Trust Com-
pany, in Boston. Legality approved by Ropes \& Gray, of Bos ton.

\section*{MICHIGAN}

Belleville, Mich.
Bond Offering-Irwin W. Stech, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \(\$ 78,000\) bonds.
Dated May 1, 1961. Due on Oct. 1 Dated May 1, 1961 . Due on Oct. 1
from 1962 to 1970 inclusive. Prinfrom 1962 to 1970 inclusive. Prin-
cipal and interest (A-O) payable at any bank or trust company designated by the successful bidder Legality approved by Miller, Can-
field, Paddock \& Stone of Detroit. Coloma Community Sch. Dist., Bond Sale-The \(\$ 288,000\) school building bonds offered on March 27 -v. 193, p. 1280-were awarded Ryan, Sutherland \& Co., jointly, et a price of 100.01 .

Grand Rapids, Mich.
Bond Offering - Stanton Kil patrick, City Clerk, will receive sealed bids until 3 p.m. (EST) on
May 3 for the purchase of \(\$ 13\),120,000 bonds. Due on July 1 from 1962 to 1985 inclusive. Interes J-J.
Hazel Park, Mich.
Bond Offering - Dorothy Par rish, City Clerk, will receive
sealed bids until 8 p.m. (EST) on Apirl 10 for the purchase of \(\$ 65\), 000 special assessment 1960 bonds. Dated March 1, 1961. Due on Sept.
1 from 1961 to 1965 inclusive 1 from 1961 to 1965 inclusive. able at any bank or trust company designated by the successful bid cier. Legality approved by Dick-
inson, Wright, McKean \& Cudlip, inson, Wrig
of Detroit.
Lawrence School District, Mich.
Bond Offering - Clare HerriBond Offering - Clare Herriman, Secretary of the Board of Education, will receive sealed bids
until 8 p.m. (EST) on April 17 for the purchase of \(\$ 890,000\) school refunding, building and site wonds. Dated March 1, 1961. Due
on July 1 from 1963 to 1990 in on July from 1963 to 1990 in trust company designated by the successful bidder. Legality ap-
proved by Miller, Canfield, Pad dock \& Stone, of Detroit.

Bond Sale - The \(\$ 125,000\) gen ral obligation sewage disposal system bonds offered on March 27 -v. 193, p. 1385-were awarded
tis.
ater supply Sale - The \(\$ 175,000\) system revenue bonds offered at the same time were awarded to
the First of Michigan Corporation

\section*{Lineoln Park, Mich.}

Bond Offering Park, Wich. Wm. Suzore,
City Clerk will City Clerk, will receive sealed 17 for the purchase of \(\$ 103,000\) general obligation street improve ment bonds. Dated Jan. 1, 1961.
Due on Jan. 1 from 1962 to 1969 inclusive. Principal and interest (J-J) payable at the Detroit Bank
\& Trust Co., in Detroit. Legality approved by Miller, Canfield Paddock \& Stone, of Detroit.
Monterey Township School Dist.
No. 9 (P. O. 35th Street at
No. 9 (P. O. 35th Street at
126th Avenue, R. No. 5,
Allegan), Mich.
Bond Offering - Ronald Leber, Secretary of the Board of Educa-
tion, will receive sealed bids until 8 p.m. (EST) on April 12 fo the purchase of \(\$ 15,000\) school
building limited tax bonds. Dated building limited tax bonds. Dated
March 1, 1961. Due on July 1 from 1962 to 1979 inclusive. Principal and interest (J-J) payable at any bank or trust company designated approved by Miller, Canfield, Paddock \& Stone, of Detroit.

Wolverine Community School

\section*{District, Mich.
ffering}

Bond offering- Catherine Spencley, Secretary of the Board of Education, will receive sealed
bids until 8 p.m. (EST) on April 18 for the purchase of \(\$ 130,000\) schoor building bonds. Dated
March 1, 1961. Due on July 1 from March 1, 1961 . Due on July 1 from
1962 to 1979 inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{J}\) ) payable at any
bank or trust company designated bank or trust company designated ity approved by Miller, Canfiel Paddock \& Stone, of Detroit.

\section*{MINNESOTA \\ Big Lake Independent School Dist}

Bond Offering-Lyle R. Smith, District Clerk, will receive sealed bids until 8 p.m. (CST) on April
18 for the purchase of \(\$ 303,000\) 18 for the purchase of \(\$ 303,000\) 1, 1961. Due on Feb. Dated May 1, 1961. Due on Feb. 1 from 1963 to 1982 inclusive. Principal and interest (F-A) payable at any bank or trust company designated approved by Dorsey, Owen, Barber, Marquart \& Windhorst, of Minneapolis.

Minneapolis, Minn.
Bond Offering-Thomas P. Vasaly, Secretary of the Board of ceive sealed bids until will re- 10 a.m (CST) on April 27 for the purchase of \(\$ 4,510,000\) various general obligation bonds. Dated June
1, 1961. Due on Dec. 1 from 1962 to 1980 inclusive. Interest J-D Legality approved by Hawkins, Delaf
City.

New Hope, Minn.
ff, Village Clerk sealed bids until 8 pm . receive April 11 for the purchase of \(\$ 75\) 000 municipal building b ond s Dated March 1, 1961 bonds Dated March 1,1961 . Due on
March 1 from 1964 to 1981 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart \& Wind horst, of Minneavolis.

Northfield, Minn
Bond Offering-Erma M. Gill, City Recorder, will receive sealed
bids until \(7: 30\) p.m (CST) on bids until 7:30 p.m. (CST) on
April 11 for the purchase of \(\$ 425\), 000 water revenue 1961 bonds. Dated April 1, 1961. Due on ApriI

Principal and interest (A-O) payable at any bank or trust company designated by the successful bid-
der. Legality approved by Howard, Peterson, Le Fevere, Lefler \& Haertzen, of Minneapolis.

\section*{. Anthony Independent Sch}
ond Offering-P.J.Hermunds ie, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 19 for the purchase of \(\$ 750\),000 school building bonds. Dated May 1, 1961. Due on Feb. 1 from 1964 to 1986 inclusive. Callable as of Feb. 1, 1977. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved
by Faegre \& Benson, of Minne apolis.
Bond Salver Bay, Minn. icipal building revenue bonds 1065 -were awarded -v. 193, p. composed of Harold to a group Co., Piper, Jaffray \& Hopwood, and Paine, Webber, Jackson \& and Pa
Curtis.
Bond Offering-Leroy Haglund, Attorney for the City, will receive April 18 for the purchase of \(\$ 105\) 000 city improvement bonds Dated April 1, 1961. Due on May 1 from 1962 to 1981 inclusive. Legality approved by Howard, Pezen, of Minneapolis.

Willernie, Minn
Bond Offering - Martha Skubinna, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 17 for the purchase of \(\$ 110\),000 waterworks improvement bonds. Dated May 1, 1961 . Due on
Jan. 1 from 1963 to 1984 incluJan. 1 from 1963
sive. Interest J-J.

\section*{MISSISSIPP}

Monroe County Third Supervisor's
District (P. O. Aberdeen), Miss.
Bond Sale-An issue of \(\$ 75,000\) road bonds offered on April 3 was sold to Cady \& Co.. Inc.

\section*{MONTANA}

Golden Valley County High School District No. 1 (P. O
Ryegate), Mont
Bond Offering-James W. Schladweiler, District Clerk, will re(MST) on April 17 for the purchase of \(\$ 110,000\) school building bonds. Dated June 1, 1961. Interbonds. D

\section*{Hardin Special Improvement Dist}

Bond Offering-Cedric R. Bond, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 8 ial improvement bonds, 000 speial improvement bonds

\section*{District No. 2, Mont}

Bond Offering - Phyllis Shoe maker, Town Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 11 for the purchase of
\(\$ 12,000\) improvement bonds. Interest J-J.
Sidney Special Improvement Sch. District No. 49, Mont

\section*{Bond Offering-Hazel Hough-} um, City Clerk, will receive on April 17 for the purchase of \(\$ 31,500\) special improvement May 1, 1962.
Yellowstone County School District No. 21 (P. O. Broadview), Mont. Bond Offering - Ellen Bogden, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 1 building bonds. Dated June 1. 1961.

\section*{NEVADA}

Churchill County, County School
Bond Sale - The \(\$ 650,000\) general obligation school building March 28-v. 193, pond offer on awarded to a group p. 1065-were

John Nuveen \& Co., Edward L Burton \& Co., and the First SeLake City, at a price of par

\section*{NEW HAMPSHIRE}

Hooksett School District, N. H. bond Offering-Helen N. Coureive sealed bids c/o the reEngland National Bank of Boston, 30 State Street, Second Floor, Boston 6, until 11 a.m. (EST) on April 11 for the purchase of \(\$ 405\), 000 school bonds. Dated May 1 1961 . Due on May 1 from 1962 to 1981 incl. Principal and interest payable at the New England Na-
tional Bank, of Boston. Legality approved by Storey, Thorndike, approved by Storey, Thornd
Palmer \& Dodge, of Boston.

\section*{NEW JERSEY}

\section*{Cape May County (P. O. Cape}

\section*{Bond Sale-The \(\$ 665,000\) bridge} bonds offered on April 4-v. 193, p. 1385 -were awarded to a group Reynolds \& Co., Schmidt, Roberts \& Parke, and Newburger \& Co. taking \(\$ 664,000\), as \(31 / 4 \mathrm{~s}\), at a price Delanco Township School District (P. O. Walnut Street, Delanco), New Jersey
Bond Sale-The \(\$ 385,000\) school bonds offered on March 29-v 193, p. 1281-were awarded to John J. Ryan \& Co., as 3.85 s , at
a price of 100.25 , a basis of about a price
\(3.82 \%\).

Long Branch, N. J.
Sale-The \(\$ 342,000\) gen Bond Sale-The \(\$ 342,000\) gen
ral 1961 bonds offered on Apri to a group composed of Boland Safifn, Gordon \& Sautter, B Van Ingen \& Co., and J. B. Han auer \& Co., as 4 s , at a price
100.056 , a basis of about \(3.99 \%\).
Madison Township (P. O. New Bond Sale-The \(\$ 248,000\) genon March 30-v. 193 were awarded to Boland; Saffin, Gordon \& Sautter, as \(37 / 8 \mathrm{~s}\), at price of 100.094 , a basis of about 3.85\%

Pennsauken Township School Dist Bond Sale-The \(\$ 750,000\) schoo bonds offered on April 4-V. 193 p. 1386-were awarded to a group don sod of Boland, Saffin, Gordon \& Sautter, Fidelity Union \& Co., Inc., and Camden Trus Co., of Camden, as \(37 / 8 \mathrm{~s}\), at a price
of 100.092 , a basis of about \(3.86 \%\).

Ocean City, N. J.
Bond Offering-Ruth G. Nick sealed bids until 2 p.m. (EST) on April 20 for the purchase of \(\$ 1\), 200,000 sewer bonds. Dated May 15, 1961. Due on May 15 from 1963 May 15, 1972. Principal and inter est (M-N) payable at the National Bank, of Ocean City. Legality approved by Saul, Ewing, Remick \&
St. Elizabeth Hospital, Elizabeth Bond Offering - Sersey Elister Ellen Patricia, Treasurer, will receive April 13 for the purchase of \(\$ 500\), 000 student nurses dormitory 1959 revenue bonds. Dated Jan. 1, 1959 inclusive. Interest J-J. Legality approved by Reed, Hoyt, Washburn \& McCarthy, of New York

South Amboy, N. J.
id Sale - The \(\$ 186,500\) gen eral obligation bonds offered on April 4-v. 193, p. 1386 - were awarded to J . B. Hanauer \& Co.
as 3.90 s , at a price of 100.118 , a
basis of about \(3.88 \%\).

\section*{NEW MEXICO}

Bond Sale-The \(\$ 350,000\) bonds

1281-were awarded to The Commerce Trust Company, of Kansas ty, and Boettcner \& Co., jointly St. Joseph College on The Rio
Grande (P. O. Albuquerque),
Bond Sale - The \(\$ 434,000\) dormitory revenue 1960 bonds offered on April 3-v. 193, p. 1169-were and Home Finance Agency, as \(31 / 8 \mathrm{~s}\), at a price of par

\section*{Union County (P. O. \\ ayton),}

Bond Sale - The \(\$ 250,000\) gen eral obligation hospital bonds of fered on March 29-v. 193, p. 1281 Stockman's Bank of Clarmers \&

\section*{NEW YORK}

Babylon Union Free School District No. 4 (P. O. 350 South Wheelwood Ave, Lindenhurst, N. Y. \(\dot{\text { Bond }}\). revele, District Clerk, will re ceive sealed bids until 2 p.m (EST) on April 13 for the pur-
chase of \(\$ 1,736,000\) schaol 1961 bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1990 inclusive. Principal and inteerst (A-O) payable at the Manufac turers Trust Company, in New York City, Legality approved by Sykes, Galloway \& Dikeman, of New York City.

\section*{Cayuga Heights (P. O. 194}

Bond Sale-The \(\$ 165,000\) street improvement bonds offered on
inclusive. Principal and interest (M-N) payable at the Marine Trust Company of Western New by Hawkins, Delafield \& Wood, of New York City
Ogden (P.O. 27 West Avenue, Spencerport), N. Y
Bond Sale - The \(\$ 495,000 \mathrm{im}\) provement bonds offered on
March \(30-\mathrm{v} .193\) p. 1386 -were awarded to a group composed of The Marine Trust Company of Western New York, Buffalo, Blair Traders Trust Co., Buffalo, Roosevelt \& Cross, and R. D. White \&
Co., as 3.70 s , at a price of 100.788 , a basis of about \(3.65 \%\)

Rockville Centre, N. Y.
Bond Offering - Robert T. Eichmann, Village Treasurer, will receive sealed bids until 11 a.m.
(EST) on April 13 for the pur(EST) on April 13 for the pur-
chase of \(\$ 1,208,000\) public imchase of \(\$ 1961\) bonds. Dated May 1, 1961. Due on June 1 from 1961 to 1979 inclusive. Principal and interest (J-D) payable at the
Franklin National Bank of Long Franklin National Bank of Long
Island. Legality a p proved by Sykes, Galloway \& Dikeman, of New York City

\section*{NORTH CAROLINA}

Bond Offering-W. E. Easterling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on
April 11 for the purchase of \(\$ 218\),April 11 for the purchase of \(\$ 218,-\)
000 sanitary sewer bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1986 inclusive. Principal and interest (M-N) payable at The Hanover Bank, in New York
City. Legality approved by Reed, Hoyt, Washburn \& McCarthy, of New York City!
Rocky Mount City Administrative Unit, N. C.
Bond Offering-W. E. Easterling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Raleigh, until 11 a.m. (EST) on April 18 for the purchase of \(\$ 1,-\)
000,000 school building, series B bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1987 inclusive. Principal and interest (M-N)
payable at The Hanover Bank, payable at The Hanover Bank,
of New York City. Legality approved by Reed, Hoyt, Washbur
\& McCarthy, of New York City. OHIO
Ashland County (P. O. Ashland), Ohio
Bond Offering-Dorothy Brown, Clerk of the Board of County bids until 11 a.m. (EST) on April 18 for the purchase of tion bonds. Dated May 1, 1961 . Due on Nov. 1 from 1962 to 1966 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality ap-
proved by Squire, Sanders \& Dempsey, of Cleveland.

Auglaize County ( \(P\). O. Bonds Not Sold-The \$107,597 Villa Nova sewer district limited tax bonds offered on March 28 -
v. 193, p. 1282-were not sold.
Stark County (P. O. Canton), Ohio
Bond Sale-The \(\$ 31,000\) special assessment sewer improvement 193, p. 1282 - were awarded to MicDonald \& Co., as 3s, at a price
of 100.338 , a basis of about. \(2.93 \%\).

\section*{OKLAHOMA}

Garfield County Dependent School o. 11 (P. O. Enid),
Oklahoma

Bond Offering - Dwight Shaw will receive sealed bids education, will receive sealed bids until 2 p.m. (CST) on April 10 for the purchase of \(\$ 14,000\) school transfrom 1963 to 1967 inclusive.

Bond Sale-An Astta, Okla.
\(\$ 35,000\) fire fighting equipment bonds Bank \& Trust Co., of Oklahoma City.
Kay County Independent School District No. 18 (P. O.
Bond Offering-Bernadene Parcher, Clerk of the Board of Eduuntil 7:30 p.m. (CST) on April 10 for the purchase of \(\$ 5,000\) transin 1963.
Osage County Independent School
District No. 8 P 0 Pám District No. 8 (P.O. Pawhuska),
Oklahoma
Bond Sale-An issue of \(\$ 75,000\) school building bonds offered on March 30 was sold to The Liberty
National Bank \& Trust Co., of Oklahoma City, and the Exchange

\section*{PENNSYLVANIA}

Bond Sale-The \(\$ 25,000\) general obligation bonds offered on March
\(27-\mathrm{v} .193\), p. 1282 -were awarded to Cunningham, Schmertz \& Co Inc., as \(27 / 8 \mathrm{~s}\), at a price of 100.023 , a basis of about \(2.86 \%\).

\section*{Exeter Township School Di}
( \(P\). O. Reading), Pa.
Bond Sale-The \(\$ 200,000\) genoffered on March 7-v. 193, p. 961 -were awarded to Kidder, Pea100.268 , a basis of about \(3.47 \%\).

Waynesburg College, Wa
Bond Sale - The \$445,000 dormitory revenue 1960 bonds of-
fered on April 3-v. 193, p. 1387 fered on April 3-v. 193, p. 1387
-were awarded to the Federal Housing and Home Finance Agency, as \(31 / 8 \mathrm{~s}\), at a price of par.

\section*{PUERTO RICO}

Puerto Rico Ports Authority, Puerto Rico
Passenger Traffic Down 1.8\% Passenger traffic through Puerto Rico International Airport at San
Juan, Puerto Rico, totaled 124,326 in January, 1961, compared with 126,633 passengers in January of 1960 , a decrease of \(1.8 \%\), accordExecutive Director of Manzanal thority. Cargo moved through the airport in January totaled \(3,-\) 965,445 pounds, against \(3,529,137\)
in January, 1960, an increase of \(12.3 \%\).
For the 12 months ended Jan.
31, 1961 , there were \(1,454,535\) pas-
sengers serviced, compared with period the year before, an increase of \(7.5 \%\). Cargo moved in this period amounted to \(47,212,587\) pounds, against \(46,931,995\) pounds an increase of \(.6 \%\). The Government Development Bank for Puerto Rico is fiscal
agent for the Authority.

\section*{RHODE ISLAND}

Bond Pawtucket, R. I. bonds offered on April \(5-\mathrm{v} .193\), p. 1387 - were awarded to John \& Co., jointly, and J. C. Bradford of 100.0899, a basis of about of 10.
\(3.59 \%\).

\section*{SOUTH CAROLINA}

Spartanburg County School Dist. No. 7 (P. O. Spartanburg), S. C.
Bond Sale-The \(\$ 550,000\) school building bonds offered on April 4-v. 193, p. 1387 -were awarded to a group composed of R. S. Southern National Bank, of Atlanta, Frost, Read \& Simons, Inc., price of 100.0109 , a basis of about price
\(2.89 \%\).

West Columbia, S. C. Bond Offering-W. Earl Wil bids until noon (EST) on April 13 for the purchase of \(\$ 160,000\)
water and sewer revenue 1961 bonds. Dated May 1, 1961. Due on March 1 from 1963 to 1988 inclu-
sive. Interest M-S

\section*{SOUTH DAKOTA}
uster County Independent Schoo
District No. 1 (P. O. Custer), South Dakota
Bond Offering - Robert \(C\) Blakewell, Jr., District Clerk 8 p.m. (CST) on April 13 for the purchase of \(\$ 250,000\) school building bonds. Dated March 1, 1961. 1981 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality Le Fevere, Lefler \& Haertzen, of Minneapolis.
Bond Offering-Fred H. Knud-
sen, City Auditor, will receive sealed bids until 3 p.m. (CST) on 000 water works improvement 1961 bonds. Dated April 1, 1961 Due on April 1 from 1963 to 1977 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality apsuccessful bidder. Legality ap-
proved by Danforth \& Danforth, of Sioux Falls.

\section*{TENNESSEE}

Greenville, Tenn.
Bond Sale-The \(\$ 300,000\) school and public improvement bonds offered on March \(30-\) v. 193, First U. S. Corporation.

\section*{TEXAS}

Alief Independent School District,
Bonds Not Sold - The \(\$ 110,000\) high school building and site bonds offered on March 27
v. 193 , p. 1387 were not sold
Bond Offering-Douglas Smith President of the Board of Trus tees, will receive sealed bids un-
til \(7: 30\) p.m. (CST) on April 27 til 7:30 p.m. (CST) on April 27
for the purchase of \(\$ 110,000\) schoolhouse limited tax bonds Dated May 1, 1961. Due on May 1 cipal and interest (M-N) payable at the National Bank of Com merce, in Houston. Legality ap\& Searls, of Houston.

Austin Independent School Dist.
Bond Sale - The \(\$ 2,500,000\)
schoolhouse, series 1961 unlimited tax bonds offered on April 5 v. 193, p, 1387-were awarded to a syndicate headed by the Continental Illinois National Bank \& Trust Co., of Chicago, at a price of 100.0744 , a net interest cost of \(\$ 280,000\) as 4 s . Due on July 1 from 1961 to 1966 inclusive.
885,000 as \(31 / 2\) s. Due on July 1 from 1967 to 1975 inclusive. \(1,335,000\) as \(31 / 2\) s. Due on July 1
from 1976 to 1985 inclusive.
Other members of the syndicat
ere as follows: Glore, Forgan \& Co., United California Bank, Los Angeles, National Bank, Commerce, New Orleans, A. G Edwards \& Sons, Chapman, Howe \& Co., Mullaney, Wells \& Co., Luce, Thompson \& Crowe, Inc.,

Bell County Water Control and mprovement District No
(P. O. Belton), Texas
Bond Sale- The \(\$ 500,000\) waterworks, combination revenue and onlimited tax 1961 bonds offered on March 30 - v. 193, p. 1387 Co., and Eppler, Guerin \& Turner Inc., jointly, at a price of Turner, Inc., jointly, at a price of 100.037 , as follows: \(\$ 105,000\) as \(41 / 4\) s. Due on April 1 from 1962 to 1970 inclusive. 137,000 as \(37 / 8\) s. Due on April
from 1971 to 258,000 as 4 s . Due on April from 1979 to 1988 inclusive.
dinburg Consolidated Indepe
dent School District, Texas Bond Sale - An issue of \(\$ 1,-\) bonds offered on April 5 was sold to a group composed of The First Southwest Co., Goodbody \& Co., Eddleman, Pollok \& Fosdick, Inc. and the Dallas Union Securities terest cost of about \(3.92 \%\), as fol-

\section*{lows:}
\(\$ 155,000\) as \(41 / 4 \mathrm{~s}\). Due on April from 1962 to 1965 inclusive 580,000 as \(33 / 4 \mathrm{~s}\). Due on April from 1966 to 1974 inclusive 615,000 as 4 s . Due on April 1 from 1975 to 1981 inclusive.

\section*{O'Donnell, Texas}

Bond Sale-An issue of \$170, Eppler Gue bonds was

\section*{VIRGINIA}

Charlottesville, Va.
Bond Sale-The \(\$ 600,000\) general improvement 1961 bonds offered on April 4-v. 193, p. 1387 Bank \& Trust Co., of Winston Salem, at a price of 100.08 , a net interest cost of about \(3.01 \%\), as follows:
\(\$ 210,000\) as \(21 / 2 \mathrm{~s}\). Due on April 1 from 1962 to 1968 inclusive.
390,000 as 3.10 s. Due on April from 1969 to 1981 inclusive.
Pittsylvania County (P. 0.
Bond Sale - The \(\$ 2,000,000\) school bonds offered on April 5 to a syndicate headed by the to a syndicate headed by the
Northern Trust Co., of Chicago, at Northern Trust Co., of Chicago, at
a price of par, a net interest cost a price of par, a net interest
of about \(3.31 \%\), as follows: \(\$ 900,000\) as 3 s . Due on April 1 from 1962 to 1970 inclusive. \(1,100,000\) as 3.40 s . Due on April 1 from 1971 to 1981 inclusive.
Other members of the syndicate
were as follows: White, Weld \& \& Co., Folger, Nolan, FlemingW. B. Hibbs \& Co., Inc., and First National Bank, of Danville.

\section*{WASHINGTON}

Franklin County, Eltopia Sch. Dist. No. 15 (P. O. Pasco), Wash. Bond Offering - Vivian B. Hammer, County Treasurer, will receive sealed bids until 11 a.m. chase of \(\$ 100,000\) general obliga tion bonds. Dated April 1961 Due on April from 1963 to 1981. inclusive? Principal and to 1981 (A-O) payable at the County (A-O) payable at the County proved by Burcham \& Blair, of Spokane.

\section*{King County, Renton School Dist. \\ No. 403 (P. O. Seattle), Wash.} Bond Sale-The \(\$ 2,000,000\) general obligation, series 1960 bonds offered on April 5-v. 193, p. 1283 were awarded to a syndicate at a price of 100.0107 , a net interest cost of about \(3.62 \%\), as follows:
\(\$ 1,325,000\) as \(31 / 2 \mathrm{~s}\). Due on May 1 665,000 as \(33 / 4 \mathrm{~s}\). Due on May 1 from 1977 to 1981 inclusive. Other members of the syndicate were as follows: Hornblower \& Weeks, Bacon, Whipple \& Co., Trust Co., of Kansas City, and Stern Brothers \& Co.
King County, Snoqualmie Valley School District No. 410 (P. O. Seattle), Wash.
Bond Offering-A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 26 for the purchase of \(\$ 656,000\) general obligation 1961 , series A bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Weter, Roberts \& She-

Kitsap County, Bremerton Consoli dated School District No. 100-C Bond Offering - Maxine Joh. son, County Treasurer, will receive sealed bids until will re- 10 a.m, (PST) on April 25 for the purchase of \(\$ 956,000\) school building bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1981 inclusive Principal and interest (M-N) payable at the County Treasurer's of fice. Legality approved by Preston, Thorgrimson, Horowitz, Star in \& Ellis, of Seattle.

Pasco, Wash.
Bond offering Adah M. Perry bids until 2 p.m. (PST) on May for the purchase of \(\$ 350,000\) li brary bonds. Dated June 1, 1961 Due on June 1 from 1963 to 1981 inclusive. Principal and interes (J-D) payable at the City Treas urer by Weter, Roberts \& Shefelman of Seattle.
Port of Seattle (P. O. Seattle),
Bond Offering - John N. Hay mission will of the Port Com until 10 a.m. (PST) on May bids the purchase of \(\$ 7,500,000\) general obligation harbor improvemen bonds. Dated June 1, 1961. Due
sealed bids until 7 p.m. (EST) on
April 25 for the purchase of \(\$ 790\),000 general obligation airport im provement bonds. Dated June 1
1961. Due on Dec. 1 from 1962 to 1991 inclusive. Callable as of Dec 1, 1972. Principal and interest (J-D) payable at the State Treas urer's office. Legality approved by Caldwell, Marshall, Trimble \&
Mitchell, of New York City.
WISCONSIN
Barron City, Almena, Barron, Dallas, Arland, Clinton, Cumber-
land, Maple Grove, Prairie Farm, land, Maple Grove, Prairie Farm,
Prairie Lake, Stanford, Sioux

Prairie Lake, Stantord, Sioux
Creek, Sand Creek, Sheridan
and Wilson Towns, Almena,
Dallas and Ridgeland Villages
Joint School District "No.
(P. O. Barron), Wis.
Bond Offering-E. R. Christianson, District Clerk, will receive
sealed bids until 4 p.m. (CST) on April 12 for the purchase of \(\$ 450\) :000 school building bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1981 inclusive. Principal and interest (M-S) payable ignated by the successful bidder. Legality a p proved by Dorsey, Owen, Barber, Marquart \& Windhorst, of Minneapolis.
Greendale Common School Dist. Wisconsin
Bond Offering - Florence H . Ringland, District Clerk, will receive sealed bids until 4 p.m. chase of \(\$ 285,000\) scheol building bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1981 inclusive. Principal and interest (M-N) payable at the Marine Na -(M-N) payable at the Marine Nawaukee. Legality approved by Quarles, Herriott \& Clemons, of Milwaukee.

North Fond Du Lac, Wis.
Bond Sale-An issue of \(\$ 85,000\) Swimming pool bonds offered on ner Newman Securities Co.

Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest payable at the National Exchange
Bank, in Fond du Lac. Legality approved by Chapman \& Cutler, of Chicago.

CANADA
ONTARIO
London Roman Catholic Separate School, Ontario
Bond Sale-An issue of \(\$ 450,000\) school bonds offered on March 10
was sold to Burns Bros. \& Denton, was sold as 6 s , at a price of 100.23 . QUEBEC
Anjou School Commission, Quebec Bond Sale - The \(\$ 317,000\) town improvement bonds offered on March 14-v. 193, p. 1067-were awarded to a group composed of Credit Quebec, Inc., Durocher, Rodrigue \& Co., Ltd., and Florido Rodrigue \& Co., Ltd., and Florido
Matteau \& Fils, at a price of 97.077 , a net interest cost of about \(6.35 \%\), as follows:
\(\$ 50,000\) as \(51 / 2 \mathrm{~s}\). Due on April 1
from 1962 to 1966 inclusive.
267,000 as 6 s . Due on April 1
Arvida, Quebec
Bond Sale-The 208,000 city improvement bonds offered on
March 27-v. 193, p. 1283-were awarded to a group composed of Nesbitt, Thomson \& Co., Ltd., Greenshields \& Co., and Provincial Bank of Canada.

Dollard-des-Ormeaux, Que.
Bond Sale-An issue of \(\$ 600,000\) town improvement bonds offered on March 28 was sold to a syndiNational Bank, Credit-Quebec, Inc., Florido, Matteau \& Fils, Inc., Placement Kennebec Inc., and Veillet, Anglois \& Courtemanche, Inc., as 5 s and 6 s , at a price of
\(\mathbf{9 5 . 1 4}\).


The most hope lies in the most hopeless

Today leukemia is a hopeless form of cancer. But by one of science's strange paradoxes, leukemia research may bring the first breakthrongh in the control of all cancer!

There is an undercurrent of excitement in the nation's cancer research laboratories. Suddenly, a new word appears in the leukemia story. The word is hope.

New drugs are already in use, prolonging the lives of leukemia victims. Leukemia induced in laboratory animals has been cured.

Most important, there is growing evidence that leukemia-one of the foremost diseasekillers of children - may be caused by a virus. Why is this so important? Because
it presents hope for the discovery of a leukemia vaccine - which might someday be the break-through leading to the control of all cancers.
The American Cancer Society is now giving one out of every six of its research dollars to leukemia-related research.

Your gift to the American Cancer Society makes this support possible. Your gift helps keep alive that giant word-hope.

Fight cancer with a checkup-and send a check to your Unit of the

AMERICAN CANCER SOCIETY```


[^0]:    American Telephone \& Telegraph Co.-Financing Terms A. T. \& T. announced on April 15 that it had fixed terms for the $\$ 250,000,000$ debenture issue which, as announced on March 15,1961 ,
    Fill be sold at competitive bidding on or about June 6 , 191. The
    issue will mature on June 1, 1998. The debentures will not be redeemissue will mature on June 1, 1998. The debentures will not be redeem-
    able for a period of 10 years, or not earlier than June 1, 1971. Beable for a period of 10 years, or not earier than June 1,1971 . Be-
    ginning with such date the redemption price will be $21 / 2$ points above
    the public offering price to and including May 31,1972 . The redemp-

[^1]:    
    
    NOTE: on account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

[^2]:    For footnotes, see page 24.8

[^3]:    For footnotes，see page 24

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

[^5]:    For footnotes, see page 34.

[^6]:    For footnotes, see page 34.

[^7]:    For footnotes, see page 34.

[^8]:    For footnotes，see page 34.

[^9]:    For footnotes, see page 42.

[^10]:    For footnotes, see page 42.

[^11]:    For footnotes, see page 42.

